

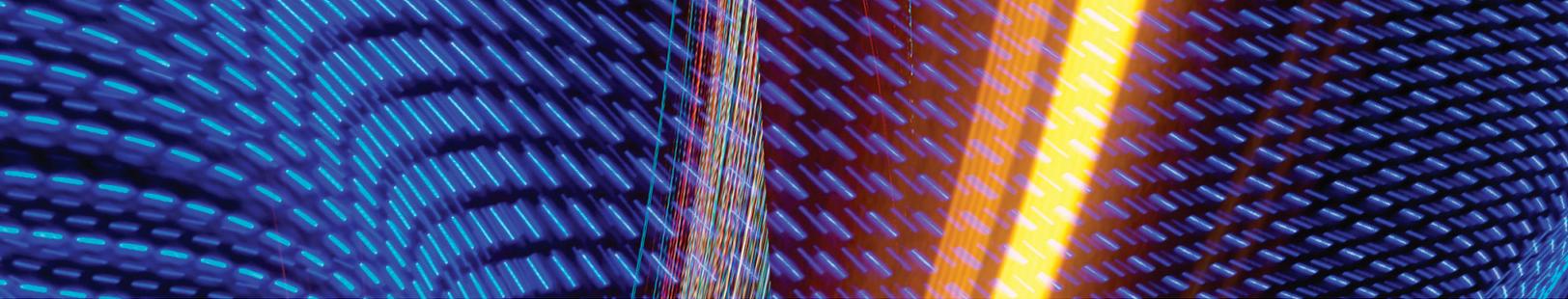
BECOMING YOUR CLIENT'S FINANCIAL MD

Elevating Advisory Practices
by Leveraging Expertise

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In the world of finance, parallels to other professional fields often reveal profound insights. Consider the transformative experience of undergoing LASIK eye surgery. With a patient satisfaction rate exceeding 96%,¹ the procedure consistently delivers remarkable outcomes, allowing patients to achieve clear vision with minimal recovery time. While the surgery’s success rate is impressive, the human aspect is critical: patients remain fully awake, relying on the surgeon’s steady reassurance and the team’s calming presence to navigate what could otherwise feel overwhelming.

This synergy of human expertise and advanced technology offers a compelling analogy for financial advisory practices. Much like patients trust physicians to guide their physical health, clients look to financial advisors to safeguard and steward their financial well-being. This raises a key question: which responsibilities do clients expect their advisor to handle personally, and which are they comfortable—or even prefer—having outsourced?

One clear answer lies in third-party model portfolios. We believe that these models empower advisors to deliver high-value, personalized services while leveraging sophisticated, research-driven portfolio construction. By integrating third-party expertise, advisors can meet client expectations and align their practice with business growth objectives.

This white paper explores how embracing the role of a “Financial MD” and incorporating third-party models can build trust, drive growth and elevate a financial advisor’s practice.

We will examine three key areas:

- 1. CONCEPTS OF A FINANCIAL MD:** Why clients value the personalized role of an advisor and how advisors can position themselves as their financial physician.
- 2. BENEFITS OF THIRD-PARTY MODELS:** How leveraging these tools enhances efficiency and allows advisors to focus on deepening client relationships.
- 3. KEY CONSIDERATIONS FOR SUCCESS:** Highlighting factors for integrating third-party models into an advisory practice to maximize success.

By examining these dimensions, this paper provides actionable insights for advisors aiming to transform into indispensable partners for their clients—providing the expertise, guidance and care that mirror the trusted role of a skilled and compassionate physician.

¹ americanrefractivesurgerycouncil.org/laser-eye-surgery-lasik-success-rate/

1. CONCEPTS OF A FINANCIAL MD

In today's rapidly changing advisory landscape, clients expect more than portfolio management—they seek trusted partners who prioritize their overall financial health. This evolution underscores the relevance of the Financial MD framework, drawing on the clear parallels between financial advisors and medical professionals.

Like patients, clients value three key elements in their experience:

- A. BEING CARED FOR AND HAVING THEIR NEEDS MET.**
Clients expect personalized attention, emotional support during financial stress and guidance toward long-term goals.
- B. RECEIVING THE RIGHT DIAGNOSIS, REGARDLESS OF HOW IT'S DEVELOPED.**
Clients prioritize outcomes over processes, trusting advisors to use the right tools, including third-party expertise, to deliver results.
- C. COMMUNICATION THAT INSTILLS CONFIDENCE AND CLARITY.**
Clients need clear, empathetic updates that simplify complex strategies and keep them informed and reassured.

In the following sections, we'll explore these concepts in detail, demonstrating how this approach transforms practices and enhances outcomes for clients.

A. Patients Want to Be Cared for and Have Their Needs Met

At the heart of the Financial MD framework lies a fundamental principle: knowing what matters most to clients and ensuring their needs are met. Just as patients turn to doctors for attentive care, clients seek financial advisors who genuinely prioritize their financial and emotional well-being. This approach underscores the importance of building trust through attentiveness and aligning services with what clients truly value.

WisdomTree's research categorizes client needs into three essential tiers:²

FUNCTIONAL NEEDS

These are the foundational, transactional services clients expect, such as portfolio growth, trading and rebalancing. While undeniably important, we believe these needs are largely commoditized and easily addressed through automation and technology.

EMOTIONAL NEEDS

Clients value advisors who provide stability and reduce financial stress, particularly during periods of market turbulence. Emotional needs are about reassurance and fostering a sense of financial security.

LIFE-CHANGING NEEDS

At the top of the hierarchy are the transformational outcomes clients seek, such as achieving retirement goals, leaving a legacy or feeling financially optimistic about the future.

A good doctor knows how to make a patient feel as though they are being cared for, that their concerns are valid, and that they are being heard.

- Dr. Edna Ma

² WisdomTree proprietary research: [wisdomtree.com/investments/mac/client-research](https://www.wisdomtree.com/investments/mac/client-research).

Let's reorganize these categories and elaborate on their meanings from the clients' perspective.



Refocusing Advisor Efforts Where They Matter Most

Many advisors allocate substantial time to fulfilling functional needs like portfolio construction or trade execution. While these tasks remain critical, they do not define the most significant impact advisors can have on clients' lives. The key challenge is determining how to redirect focus toward high-value areas without compromising essential functions.

Outsourcing functional tasks, such as leveraging third-party model portfolios, offers a practical solution. By entrusting these responsibilities to experts who dedicate their full capacity to these tasks, advisors can focus more on addressing their clients' emotional and life-changing needs. This shift fosters deeper discussions about long-term goals, provides guidance during uncertain times and helps clients gain confidence in their financial future.

Technology as an Enabler, Not a Replacement

The enduring value of human financial advice cannot be overstated. While concerns about robo advisors or artificial intelligence (AI) replacing financial advisors in the future persist, I believe these fears are largely unfounded. Instead, technology and artificial intelligence should be seen as powerful tools that enhance, rather than replace, the advisor's role. By streamlining routine tasks, providing data-driven insights and enabling more personalized service, technology allows advisors to focus on what matters most: building strong client relationships. Embracing these innovations not only amplifies an advisor's value but also positions their practice for long-term success in an evolving landscape.

KEY TAKEAWAYS

The Financial MD framework champions a holistic approach to addressing clients' functional, emotional and life-changing needs. By outsourcing commoditized functions and leveraging technology as an enabler, advisors can refocus on what matters most: building trust, offering guidance in turbulent times and empowering clients to achieve transformational financial outcomes.

In the next section, we'll address the misconception that outsourcing diminishes an advisor's value proposition, highlighting how focusing on outcomes rather than processes can strengthen client trust.

B. Patients Want the Right Diagnosis, Regardless of How It's Developed

When patients visit their doctor, their priority isn't who developed the diagnostic tools or treatment methods—it's getting an accurate diagnosis and the best possible outcome. Similarly, clients trust their financial advisors to deliver the right solutions, regardless of the mechanics behind them. The second concept of the Financial MD framework emphasizes that outcomes matter more than processes, and leveraging expertise effectively is key to success.

Shifting Focus: Results over Mechanics

Imagine visiting a doctor who insists on performing every lab test themselves instead of relying on a diagnostic lab. While this might seem thorough, it's inefficient and unnecessary. The same applies to financial advisors. Clients don't expect their advisor to build every portfolio from scratch—they expect the advisor to deliver personalized solutions that align with their goals.³

While some advisors express concerns about potentially diminishing their value proposition by utilizing third-party models, many are surprised to discover that:

90%

of investors **welcome third-party models** in their portfolios.⁴

70%

of investors **believe third-party models will help improve** their portfolio performance.⁵

68%

of investors **believe an advisor would be applying a more sophisticated approach** to their asset allocation that is backed by **extensive research and technology**.⁶

This data underscores a critical insight: clients value the expertise of their advisor and see the use of external resources as an enhancement, not a drawback.

Building Trust through Transparency

Clients appreciate advisors who make thoughtful use of available resources to enhance their practice. Transparency about the value of third-party models further builds trust. Advisors can frame these models as “leveraged expertise,” emphasizing the depth of research and analysis that supports their decisions.

Analogies can also help bridge this understanding. For instance, advisors can compare third-party models to a doctor consulting a specialist or using a cutting-edge diagnostic tool. Clients recognize that collaboration and expertise improve outcomes.



³ TD Ameritrade's FA Insight Study of Advisory Firms, 2020.

⁴ WisdomTree proprietary research: [wisdomtree.com/investments/mac/client-research](https://www.wisdomtree.com/investments/mac/client-research).

⁵ Ibid.

⁶ Ibid.

KEY TAKEAWAYS

Clients, much like patients, generally prioritize results over processes—they value accurate solutions tailored to their needs, focusing less on the methods used to achieve them. The Financial MD framework reinforces the importance of leveraging expertise, including third-party models, to provide clients with the best possible outcomes.

In the final concept of the Financial MD framework, we examine the pivotal role of effective communication in fostering confidence and clarity—both of which are essential for cultivating lasting client relationships.

C. Communication That Instills Confidence and Clarity

Clear and empathetic communication forms the backbone of any successful relationship. In health care, patients rely on doctors to provide transparent explanations of diagnoses, treatment plans and progress updates that inspire confidence. Similarly, in financial advisory relationships, clients look for advisors who simplify complex information, offer timely updates and provide reassurance during periods of uncertainty. The third concept of the Financial MD framework highlights the essential role communication plays in building trust and guiding clients toward achieving their goals.

Being a good listener is critical to being a good doctor. Patients will tell you what's wrong if you just let them speak.

- Dr. John Madden

The Increasing Importance of Effective Communication

The global pandemic of 2020, coupled with unprecedented market volatility,⁷ fundamentally reshaped client expectations in financial advisory relationships. WisdomTree's research has uncovered key post-pandemic shifts in these expectations:⁸

INCREASED DEMAND FOR REAL-TIME UPDATES

Clients now place greater emphasis on timely communication and responsiveness to navigate periods of uncertainty.

HEIGHTENED APPRECIATION FOR NON-FUNCTIONAL NEEDS

The value clients attribute to the emotional and life-changing needs provided by advisors has grown significantly.

FOCUS ON CONFIDENCE AND CLARITY

Clients rank confidence in achieving their financial goals and clarity regarding portfolio impacts and advisor actions as top priorities.

These findings underscore the critical role of effective communication in meeting evolving client expectations and reinforcing trust in advisor-client relationships.

⁷ Cboe [cboe.com/tradable_products/vix/vix_historical_data/](https://www.cboe.com/tradable_products/vix/vix_historical_data/)

⁸ WisdomTree proprietary research: [wisdomtree.com/investments/mac/client-research](https://www.wisdomtree.com/investments/mac/client-research).

Leveraging Expertise to Enhance Client Communication

Third-party model managers, such as WisdomTree, play a crucial role in supporting client communication while fostering confidence and clarity.

Building Confidence

When clients feel confident, they believe they are in capable hands, assured that their portfolio is continuously monitored and that they receive timely, responsive updates. Third-party model managers help advisors instill this confidence by offering access to a dedicated team of PhDs and CFA® Charterholders who specialize in building and managing portfolios. These experts monitor market developments and provide timely insights, which advisors can share with clients. Resources such as white-labeled market commentary reinforce the client's confidence by demonstrating that their financial plan is on the right path.



Providing Clarity

Clarity ensures clients understand their financial picture. It means they are aware of market performance, know how these dynamics impact their portfolios and understand the actions their advisor is taking in response. Third-party model managers enhance clarity through resources such as thought leadership on market trends, performance reports and trade commentaries. These resources allow advisors to clearly articulate complex concepts, helping clients feel more informed and engaged.



Resources That Drive Results

The tools and insights provided by third-party model managers streamline the communication process for advisors while elevating the overall client experience. According to WisdomTree's research, 98% of advisors report that they would use third-party communication materials, and 90% agree that these resources improve their efficiency.⁹ By incorporating these tools into their practice, advisors can deliver exceptional service and meet the heightened expectations of today's clients.

KEY TAKEAWAYS

In adopting the Financial MD framework, advisors can elevate their communication strategy to meet evolving client expectations, setting the stage for long-term success. Together, the concepts of caring for needs, delivering the right solutions and fostering confidence and clarity create a roadmap for becoming an indispensable partner in clients' financial journeys.

With this framework in mind, let's now turn our attention to the advantages that the use of third-party model portfolios offers advisors.

⁹Ibid.

2. BENEFITS OF LEVERAGING THIRD-PARTY MODELS: EFFICIENCY, RETENTION AND GROWTH

The services provided by financial advisors have progressively broadened, fueled by growing client demand for holistic financial planning, technological innovations and the adoption of fee-based models that promote stronger client relationships.¹⁰

In an industry where time is limited, and client expectations are increasingly complex, third-party model portfolios have emerged as indispensable tools for advisors seeking to enhance efficiency, improve client retention and drive growth in their practices.

Efficiency: Streamlining Operations Without Compromising Service

Third-party models enable advisors to operate more efficiently while maintaining, or even improving, the quality of service provided to clients. According to WisdomTree's research, 90% of advisors report that leveraging third-party models enhances practice efficiency and scalability.¹¹ These models provide a structured investment process, which 90% of advisors agree aids in regulatory compliance, and 88% believe that models enhance the quality of client service.¹²

The operational benefits are striking: advisors who outsource portfolio management save more than eight hours per week.¹³ This newly available time can be dedicated to high-value activities like strengthening client relationships, tackling complex planning challenges and providing the personalized guidance that clients prioritize and appreciate most.

Retention: Reinforcing Client Loyalty in a Competitive Market

Retaining existing clients is equally as critical as attracting new ones, particularly in a competitive landscape where 38% of clients, according to WisdomTree's research, are considering switching advisors at any given time.¹⁴ This highlights the need for differentiation and proactive loyalty-building strategies.



3.8 out of 10

Roughly 4 out of 10 clients are thinking about switching.

When considering where clients might turn if they choose to leave their current advisor, the data is telling: 58% of all investors—and an impressive 84% of millennials—express a preference for advisors who leverage third-party model portfolios.¹⁵ This preference highlights clients' recognition of the added value and collaborative benefits that external expertise contributes to their financial journey.

¹⁰ McKinsey & Company White Paper: "On the cusp of change: North American wealth management in 2030" [mckinsey.com/industries/financial-services/our-insights/on-the-cusp-of-change-north-american-wealth-management-in-2030](https://www.mckinsey.com/industries/financial-services/our-insights/on-the-cusp-of-change-north-american-wealth-management-in-2030)

¹¹ WisdomTree proprietary research: [wisdomtree.com/investments/mac/client-research](https://www.wisdomtree.com/investments/mac/client-research).

¹² Ibid.

¹³ AssetMark 2019 Impact of Outsourcing Study.

¹⁴ WisdomTree proprietary research: [wisdomtree.com/investments/mac/client-research](https://www.wisdomtree.com/investments/mac/client-research).

¹⁵ Ibid.

Growth: Attracting and Engaging New Prospects

Beyond retention, third-party models serve as a compelling value proposition for attracting new clients. WisdomTree’s psychographic segmentation study identified three key investor personas that advisors can target effectively:



MERIT MARY



SAFEGUARD SALLY



OPEN OLIVER

Investing Experience	Medium	Low	High
Age	49.0	59.6	43.1
Average Household Income	\$186,816	\$146,270	\$207,492
Average Investable Assets	\$676,527	\$771,546	\$665,653
Risk Tolerance*	2.4	1.8	3.6
Embrace Model Portfolio Usage	51%	53%	80%

*Risk tolerance range is 1 to 5 with 5 being most open to risk.

MERIT MARY

Values credentials and advisor reputation. This group is drawn to messaging that emphasizes collaboration with trusted industry leaders.

SAFEGUARD SALLY

Prioritizes security and stability. Often nearing retirement, this group finds reassurance in the reliability and risk management offered by third-party models.

OPEN OLIVER

A younger, tech-savvy demographic that values innovation. Forward-thinking solutions like models resonate with this group, aligning with their preference for technology-driven expertise.

Tailoring messaging to these personas is essential. For instance, we experimented with different messaging strategies targeting Open Olivers and discovered that this approach resonated the most:

HOW TO POSITION MODEL PORTFOLIOS TO OPEN OLIVERS



“It’s an updated approach that lets me...

- + Leverage expertise of investment professionals who monitor markets full-time
- + Apply full resources of an asset manager’s team to your portfolio
- + Leverage financial industry’s latest technology

Incorporating third-party models into a prospecting strategy not only strengthens an advisor’s appeal but also increases the likelihood of converting prospects into clients.

KEY TAKEAWAYS

Third-party model portfolios present advisors with an opportunity to enhance practice efficiency, strengthen client retention and drive growth. By outsourcing portfolio construction, advisors can focus on what truly sets them apart: delivering personalized advice and building long-term relationships.

To fully harness these benefits, advisors need to adopt best practices for implementing and articulating the value of third-party models. The following section explores actionable strategies to ensure success in leveraging these impactful tools.

3. EXECUTION—KEY CONSIDERATIONS FOR SUCCESS

Effective execution is crucial to achieving success with third-party model portfolios. We will now analyze several essential factors across three key areas: technology operations, third-party investments and client engagement. While not exhaustive, these insights provide a strong foundation for maximizing the benefits of model portfolios, emphasizing both the investment expertise and the broader resources offered by asset managers.

Technology Operations

Selecting the right technology platform is a vital first step. Advisors should evaluate model marketplaces and turnkey asset management platforms (TAMPs) that integrate seamlessly with their custodians. Key considerations include:

FUNCTIONALITY

Assess features like trading and rebalancing, blending investment strategies, performance reporting, tax-loss harvesting and cash management.

CUSTOMIZATION

Investigate account-specific capabilities, such as servicing various account types, restricting specific securities, setting advisory fee schedules and managing account minimums.

EASE OF USE

Conduct platform demonstrations to ensure user-friendliness and alignment with the advisor’s operational needs.

Investment Selection

With potentially over a thousand third-party model options available, choosing the right investment solutions requires a systematic approach:

EVALUATION CRITERIA

Examine asset managers' investment committees, philosophies, processes and performance track records to ensure alignment with investor expectations.

DIVERSE OPTIONS

Confirm access to a wide range of high-quality investment strategies tailored to different objectives and risk tolerances.

SUPPORT AND RESOURCES

Ensure the availability of comprehensive collateral, strategy documentation and direct access to investment specialists for any questions or concerns.

Client Engagement

Transitioning clients to model portfolios requires careful planning and communication. Key steps include:

CLIENT SELECTION

Identify the accounts best suited for the transition, whether by size, tax considerations or other criteria.

TRANSITION STRATEGY

Establish a clear timeline and collaborate with onboarding teams to ensure a smooth process.

CLIENT COMMUNICATION

Effectively convey the benefits of third-party models using relatable analogies and emphasizing the value of leveraging an asset manager's collective expertise.

Refining the Message to Clients

As previously mentioned, there's a misconception that outsourcing diminishes the value advisors provide to their clients—let's now explore client communication strategies that effectively address and dispel this myth.

We recommend using analogies, as they resonate strongly with clients. For example, advisors can liken their use of model portfolios to a doctor leveraging advanced artificial intelligence to analyze millions of case studies, leading to more accurate diagnoses and improved treatment outcomes.

Advisors are encouraged to emphasize these key points with their clients:

- + Models integrate a full asset management team’s research and expertise.
- + They are leveraging a team that dedicates 100% of its efforts to asset allocation.
- + These models deliver a sophisticated, research-driven approach to portfolio construction.

We also recommend advisors position themselves as the client’s Financial MD, showcasing their commitment to detailed research, access to superior resources and selection of the most suitable models for their clients’ needs. It is valuable to articulate:

WHY THIS MODEL

Share reasons for choosing specific asset managers and models, emphasizing their alignment with the client’s objectives.

PORTFOLIO ROLE

Clarify whether the model serves as a core or satellite component and its purpose (for example: income generation, growth or wealth preservation).

TAILORED APPROACH

Advisors combine their knowledge about the client with valuable research and data from the model provider to tailor the model to their unique situation.

KEY TAKEAWAYS

While this section doesn’t cover every possible consideration, it provides a practical starting point for advisors aiming to excel with third-party models. By focusing on the right technology, investments and client engagement strategies, advisors can achieve better outcomes for both their clients and their practice.

CONCLUDING THOUGHTS ON BECOMING A FINANCIAL MD

Today's clients expect more from their financial advisors than ever before. They demand a professional relationship built on trust, expertise and personalized guidance. To meet these high expectations, advisors must embrace advanced tools and resources, including third-party expertise, to deliver exceptional value that clients cannot achieve independently.

Much like a doctor consulting a specialist or prescribing a customized treatment plan, advisors need to thoroughly understand their clients' unique circumstances and craft tailored strategies that align with their financial goals. This approach not only strengthens client relationships but also ensures advisors remain central to their clients' financial success.

Third-party model portfolios offer an indispensable tool for advisors striving to meet these elevated standards. By leveraging these solutions, advisors can address functional needs efficiently while dedicating more time to fostering emotional and life-changing outcomes for their clients. In doing so, they position their practices for sustainable growth and long-term success.

The foundation of success lies in selecting the right partner—one who delivers not only exceptional investment expertise but also a suite of resources to enhance client engagement.

That's where WisdomTree stands out. With the launch of Portfolio Solutions, WisdomTree's goal is to be the premier partner for advisors, enabling them to deliver superior portfolio management while focusing on business growth and stronger client connections.

WisdomTree's Portfolio Solutions platform is designed with flexibility, efficiency and scalability in mind, catering to both self-constructed and third-party model portfolio approaches.

For advisors seeking to optimize outsourcing benefits, WisdomTree has actively managed portfolios designed by its Model Portfolio Investment Committee. These CIO-Managed Model Portfolios can be implemented directly by advisors via model market centers or on third-party platforms.

For advisors desiring a more active role in investment decisions and a customized solution for their unique needs, WisdomTree's Shared CIO service facilitates direct collaboration with the Model Portfolio Investment Committee to design and manage bespoke model portfolios.

Last, advisors preferring to retain in-house portfolio management while gaining external insights can utilize WisdomTree's Portfolio Consultations. These comprehensive evaluations offer personalized portfolio construction recommendations, fund analysis, stress testing and actionable suggestions leveraging WisdomTree ETFs.

By adopting one of these solutions, advisors can establish a more robust investment framework, devote more time to client relationships and scale their practices effectively.

The key question is no longer whether to evolve but how to take the next step. I invite advisors to explore how partnering with WisdomTree can help them transform their practice, strengthen client trust and achieve sustainable growth by becoming their clients' trusted Financial MD.

SCHEDULE YOUR INTRODUCTORY PORTFOLIO SOLUTIONS CALL TODAY.

EMAIL: wtpg@wisdomtree.com

VISIT: WisdomTree.com/Portfolio-Solutions

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Model rebalancing and trading will be provided by Adhesion Wealth, a provider of outsourced investment management solutions, giving their advisor clients direct access to a platform that will deliver a more customizable approach with advisor input. WisdomTree's Portfolio and Growth Solutions enable advisors to prioritize customizable brand practices and factsheets, investment design of models and efficiencies across implementation, trading and tax transitions, which can serve as a springboard toward their growth.

Jeremy Siegel serves as Senior Economist to WisdomTree, Inc., and its subsidiary, WisdomTree Asset Management, Inc. ("WTAM" or "WisdomTree"). He serves on the Model Portfolio Investment Committee for the Siegel-WisdomTree Model Portfolios of WisdomTree, which develops and rebalances WisdomTree's Model Portfolios. In serving as an advisor to WisdomTree in such roles, Mr. Siegel is not attempting to meet the objectives of any person, does not express opinions as to the investment merits of any particular securities and is not undertaking to provide and does not provide any individualized or personalized advice attuned or tailored to the concerns of any person.

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