

Investment Philosophy

WisdomTree model portfolios implement an index-centric approach, seeking to add value through both asset allocation and ETF selection relative to composite cap-weighted benchmarks. While the models are strategic in nature, they also reflect tactical tilts based on market conditions. By incorporating ETFs that provide representative exposure and rebalance back to measures of relative value, WisdomTree seeks to increase absolute and risk-adjusted returns compared to traditional approaches that predominantly use market-cap weighted funds.

Strategy Description

The WisdomTree Endowment strategy is designed for investors who seek to incorporate alternative investments into a traditional portfolio using ETFs. Endowment is a reference to including non-traditional assets in addition to stocks and bonds, similar to a strategy that many endowments employ. The strategies may use both WisdomTree and non-WisdomTree ETFs. It typically includes U.S. and international equity and fixed income funds, along with different types of alternative strategies. For performance purposes, this strategy will be benchmarked to a combination of a broad-based global equity benchmark, a U.S. aggregate bond index, and an index that is a proxy for U.S. cash, respectively.

THIS MATERIAL MUST BE PRECEDED OR ACCOMPANIED BY A PROSPECTUS FOR THE UNDERLYING FUNDS IN THE MODEL PORTFOLIO. ADVISORS WHO INTEND TO DELIVER A PHYSICAL COPY OF THE PDF TO A CLIENT MUST EMAIL THE ELECTRONIC VERSION AHEAD OF THEIR MEETING. LINKS TO THE PROSPECTUSES CAN BE FOUND IN THE FUND DETAILS SECTION OF THE PDF.

WisdomTree Model Portfolio Strategies

Holdings

Ticker	Name	Asset Allocation				
		Conservative*	Moderately Conservative*	Moderate	Moderately Aggressive	Aggressive
Review		1.00%	2.00%	3.00%	4.00%	6.00%
PPI	AXS Astoria Inflation Sensitive ETF	1.00%	2.00%	3.00%	4.00%	6.00%
Fixed Income		80.00%	65.00%	40.00%	30.00%	20.00%
AGGY	WisdomTree Yield Enhanced U.S. Aggregate Bond Fund	52.00%	42.25%	26.00%	19.50%	13.00%
MTGP	WisdomTree Mortgage Plus Bond Fund	14.40%	11.70%	7.20%	5.40%	3.60%
STOT	SPDR DoubleLine Sht Duration Tot Rtn Tactical ETF	8.00%	6.50%	4.00%	3.00%	2.00%
WFHY	WisdomTree U.S. High Yield Corporate Bond Fund	5.60%	4.55%	2.80%	2.10%	1.40%
Equities		15.00%	25.00%	45.00%	50.00%	50.00%
EPS	WisdomTree U.S. LargeCap Fund	3.00%	5.00%	9.00%	10.00%	10.00%
NTSX	WisdomTree U.S. Efficient Core Fund	3.00%	5.00%	9.00%	10.00%	10.00%
SPDW	SPDR Portfolio Developed World ex-US ETF	2.25%	3.75%	6.75%	7.50%	7.50%
USMF	WisdomTree U.S. Multifactor Fund	2.25%	3.75%	6.75%	7.50%	7.50%
DGRS	WisdomTree U.S. SmallCap Quality Dividend Growth Fund	1.50%	2.50%	4.50%	5.00%	5.00%
DLS	WisdomTree International SmallCap Dividend Fund	1.50%	2.50%	4.50%	5.00%	5.00%
XSOE	WisdomTree Emerging Markets ex-State-Owned Enterprises Fund	1.50%	2.50%	4.50%	5.00%	5.00%
Alternative		4.00%	8.00%	12.00%	16.00%	24.00%
GCC	WisdomTree Enhanced Commodity Strategy Fund	1.00%	2.00%	3.00%	4.00%	6.00%
WTMF	WisdomTree Managed Futures Strategy Fund	1.00%	2.00%	3.00%	4.00%	6.00%
BTAL	AGFiQ US Market Neutral Anti-Beta Fund	0.75%	1.50%	2.25%	3.00%	4.50%
PUTW	WisdomTree PutWrite Strategy Fund	0.75%	1.50%	2.25%	3.00%	4.50%
EMLP	First Trust North American Energy Infrastructure	0.50%	1.00%	1.50%	2.00%	3.00%
Composite Portfolio Expense Ratio¹		0.25%	0.27%	0.29%	0.31%	0.34%
Composite Portfolio 12-Month Yield²		3.89%	3.66%	3.21%	3.09%	3.09%

Allocations and target weights are subject to change.

¹Composite Portfolio Expense Ratio refers to the weighted average expense ratios of the constituents

²Composite Portfolio 12-Month yield is calculated using the weighted average trailing 12-month distribution yields of the constituents

* Conservative: a strategy that seeks to provide a smaller allocation to equities. Risks, including possible loss of principal, are still involved.

WisdomTree Model Portfolio Strategies

Performance (as of 03/31/2024)

	Cumulative Returns			Average Annual Total Returns				
	1-Mn.	3-Mn.	YTD	1-Yr.	3-Yr.	5-Yr.	10-Yr.	Since Inception
Conservative								
WisdomTree Endowment Conservative Model Portfolio (NAV)*	1.50%	1.43%	1.43%	6.83%	-0.21%	2.26%	-	2.96%
WisdomTree Endowment Conservative Model Portfolio (MKT)*	1.51%	1.47%	1.47%	6.82%	-0.23%	2.24%	-	2.95%
15% MSCI ACWI / 80% Bloomberg U.S. Aggregate Bond Index / 5% ICE BofA US 3-Month Treasury	1.22%	0.64%	0.64%	4.93%	-0.74%	2.13%	-	2.73%
20% MSCI ACWI - 80% Bloomberg U.S. Aggregate Bond Index	1.36%	0.98%	0.98%	5.76%	-0.53%	2.59%	-	3.19%
Moderately Conservative								
WisdomTree Endowment Moderately Conservative Model Portfolio (NAV)*	1.93%	2.62%	2.62%	8.99%	1.01%	3.46%	-	3.95%
WisdomTree Endowment Moderately Conservative Model Portfolio (MKT)*	1.95%	2.67%	2.67%	8.97%	0.98%	3.43%	-	3.94%
25% MSCI ACWI / 65% Bloomberg U.S. Aggregate Bond Index / 10% ICE BofA US 3-Month Treasury	1.42%	1.63%	1.63%	7.19%	0.49%	3.33%	-	3.79%
30% MSCI ACWI - 70% Bloomberg U.S. Aggregate Bond Index	1.57%	1.86%	1.86%	7.84%	0.43%	3.68%	-	4.20%
Moderate								
WisdomTree Endowment Moderate Model Portfolio (NAV)	2.62%	4.54%	4.54%	12.83%	2.87%	5.47%	-	5.71%
WisdomTree Endowment Moderate Model Portfolio (MKT)	2.66%	4.61%	4.61%	12.79%	2.81%	5.45%	-	5.70%
45% MSCI ACWI / 40% Bloomberg U.S. Aggregate Bond Index / 15% ICE BofA US 3-Month Treasury	1.83%	3.51%	3.51%	11.61%	2.68%	5.59%	-	5.82%
50% MSCI ACWI / 50% Bloomberg U.S. Aggregate Bond Index	2.00%	3.64%	3.64%	12.07%	2.32%	5.83%	-	6.18%
Moderately Aggressive								
WisdomTree Endowment Moderately Aggressive Model Portfolio (NAV)	2.92%	5.39%	5.39%	14.22%	3.76%	6.21%	-	6.27%
WisdomTree Endowment Moderately Aggressive Model Portfolio (MKT)	2.96%	5.46%	5.46%	14.17%	3.68%	6.18%	-	6.26%
50% MSCI ACWI / 30% Bloomberg U.S. Aggregate Bond Index / 20% ICE BofA US 3-Month Treasury	1.91%	4.06%	4.06%	12.89%	3.43%	6.22%	-	6.36%
60% MSCI ACWI - 40% Bloomberg U.S. Aggregate Bond Index	2.22%	4.53%	4.53%	14.23%	3.27%	6.88%	-	7.14%
Aggressive								
WisdomTree Endowment Aggressive Model Portfolio (NAV)	3.27%	6.35%	6.35%	15.33%	4.89%	6.84%	-	6.59%
WisdomTree Endowment Aggressive Model Portfolio (MKT)	3.31%	6.42%	6.42%	15.28%	4.81%	6.82%	-	6.58%
50% MSCI ACWI / 20% Bloomberg U.S. Aggregate Bond Index / 30% ICE BofA US 3-Month Treasury	1.86%	4.27%	4.27%	13.30%	3.98%	6.41%	-	6.44%
70% MSCI ACWI - 30% Bloomberg U.S. Aggregate Bond Index	2.44%	5.43%	5.43%	16.41%	4.19%	7.91%	-	8.10%

The inception date of these Model Portfolios is 12/31/2016. You cannot invest directly in an index.

Performance is historical and does not guarantee future results. Current performance may be lower or higher than quoted. Investment returns and principal value will fluctuate so that an investor's shares, when sold, may be worth more or less than their original cost. Performance information relating to the underlying funds can be found under the Fund Standardized Performance section.

Model Portfolio performance calculations are pre-tax, assume reinvestment of dividends and are based on Net Asset Value (NAV) data. **Gross performance** is net of underlying fund expenses but does not reflect the deduction of investment advisory fees (typically charged by a financial professional), brokerage or other commissions, or any other expenses that an investor would pay. **Net performance** reflects the deduction of a 0.00% annual investment advisory fee, which is the maximum anticipated advisory fee selected by your financial professional.

WisdomTree does not verify or endorse the selected advisory fee. Actual fees may vary. For fee schedules, contact your financial professional. Model portfolio investors are subject to the fees, expenses and risks of the underlying funds utilized in the model.

Model Portfolio performance results shown are theoretical and do not reflect any investor's actual experience. Thus, the performance shown does not reflect the impact that economic and market factors had or might have had on decision making if actual investor money had been managed and allocated per the Model Portfolio. Actual performance achieved in seeking to follow the Model Portfolio may differ from the theoretical performance shown for a number of reasons, including the timing of implementation of trades (including rebalancing trades to adjust to Model Portfolio changes), market conditions, fees and expenses (e.g., brokerage commissions, deduction of advisory or other fees or expenses charged by advisors or other third parties to investors, strategist fees and/or platform fees), contributions, withdrawals, account restrictions, tax consequences, and/or other factors, any or all of which may lower returns. For information about any of the underlying funds included in the Model Portfolio, including the fees, expenses and fund specific risks please review the fund prospectus.

* Conservative: a strategy that seeks to provide a smaller allocation to equities. Risks, including possible loss of principal, are still involved.

WisdomTree Model Portfolio Strategies

Fund Standardized Performance (as of 03/31/2024)

Ticker	Inception Date	NAV Returns					Market Price Returns				
		1-Yr.	3-Yr.	5-Yr.	10-Yr.	Since Inception	1-Yr.	3-Yr.	5-Yr.	10-Yr.	Since Inception
Review											
PPI	12/30/2021	29.52%	-	-	-	14.27%	30.06%	-	-	-	14.26%
Fixed Income											
AGGY	07/09/2015	3.29%	-2.51%	0.24%	-	1.44%	3.43%	-2.50%	0.22%	-	1.44%
MTGP	11/14/2019	1.47%	-2.69%	-	-	-0.91%	1.68%	-2.73%	-	-	-0.91%
STOT	04/14/2016	6.06%	1.27%	1.80%	-	1.79%	6.07%	1.30%	1.78%	-	1.77%
WFHY	04/27/2016	8.91%	0.80%	3.03%	-	4.32%	7.97%	0.73%	2.98%	-	4.35%
Equities											
DGRS	07/25/2013	22.40%	5.31%	10.20%	8.33%	9.16%	22.38%	5.05%	10.18%	8.32%	9.13%
DLS	06/16/2006	11.94%	1.00%	3.85%	3.62%	5.09%	11.51%	0.94%	3.82%	3.59%	5.05%
EPS	02/23/2007	28.94%	10.55%	13.91%	11.89%	9.40%	28.94%	10.45%	13.90%	11.88%	9.40%
NTSX	08/02/2018	23.12%	5.84%	11.89%	-	11.17%	23.33%	5.73%	11.90%	-	11.19%
SPDW	04/20/2007	14.97%	3.52%	7.21%	4.90%	3.27%	14.78%	3.52%	7.20%	4.91%	3.25%
USMF	06/29/2017	25.84%	8.80%	11.67%	-	11.47%	25.99%	8.69%	11.68%	-	11.46%
XSOE	12/10/2014	8.03%	-8.26%	2.26%	-	3.74%	7.87%	-8.57%	2.24%	-	3.83%
Alternative											
BTAL	09/12/2011	-5.45%	4.26%	-1.83%	0.27%	-1.74%	-6.19%	4.11%	-1.99%	0.20%	-1.71%
EMLP	06/20/2012	15.17%	12.94%	7.77%	6.02%	7.33%	15.30%	12.91%	7.74%	6.01%	7.41%
GCC	12/21/2020	7.07%	8.81%	-	-	10.25%	7.04%	8.69%	-	-	10.14%
PUTW	02/24/2016	18.25%	8.67%	8.18%	-	7.43%	18.34%	8.71%	8.20%	-	7.43%
WTMF	01/05/2011	17.39%	6.76%	4.48%	2.03%	0.13%	17.43%	6.71%	4.45%	2.02%	0.10%

The illustration of the performance of funds included in the model portfolios shown above is historical and does not guarantee future results. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. Investment returns and principal value of an investment in funds included in the model portfolios will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Performance data current to the most recent month end for a fund included in the model portfolios may be obtained by visiting the fund's website, which is one of the following, depending on the fund: wisdomtree.com/investments for WisdomTree Funds; us.spdrs.com for SPDR funds; agf.com for AGFiQ Funds; axsinvestments.com; ftportfolios.com for First Trust funds

ETF shares are bought and sold at market price (not NAV) and are not individually redeemed. Brokerage commissions will reduce returns. Market returns are based upon the midpoint of the bid/ask spread at 4:00 p.m. eastern time (when NAV is normally determined for most ETFs), and do not represent the returns you would receive if you traded shares at other times. Performance shown may reflect fee waivers and/or expense reimbursements by the investment adviser to the fund for some or all of the periods shown. Performance would have been lower without such waivers.

WisdomTree Model Portfolio Strategies

Fund Details (as of 03/31/2024)

Ticker	Prospectus	Inception Date	Gross Expense ¹ Ratio	Net Expense ² Ratio	30-Day SEC Yield ³ , Subsidized	30-Day SEC Yield, Unsubsidized	Notes
Review							
PPI	Link	12/30/2021	0.76%	0.76%	-	-	
Fixed Income							
AGGY	Link	07/09/2015	0.12%	0.12%	4.77%	4.77%	
MTGP	Link	11/14/2019	0.45%	0.45%	3.87%	3.87%	
STOT	Link	04/14/2016	0.45%	0.45%	5.24%	-	
WFHY	Link	04/27/2016	0.38%	0.38%	6.89%	6.89%	
Equities							
DGRS	Link	07/25/2013	0.38%	0.38%	2.00%	2.00%	
DLS	Link	06/16/2006	0.58%	0.58%	3.74%	3.74%	
EPS	Link	02/23/2007	0.08%	0.08%	1.54%	1.54%	
NTSX	Link	08/02/2018	0.20%	0.20%	0.94%	0.94%	
SPDW	Link	04/20/2007	0.03%	0.03%	2.46%	-	
USMF	Link	06/29/2017	0.28%	0.28%	1.12%	1.12%	
XSOE	Link	12/10/2014	0.32%	0.32%	1.58%	1.58%	
Alternative							
BTAL	Link	09/12/2011	1.69%	1.43%	-	-	The Fund's investment adviser, AGF Investments LLC ("Adviser"), has contractually agreed to waive the fees and reimburse expenses of the Fund so that the total annual operating expenses (excluding interest, taxes, brokerage commissions and other expenses that are capitalized in accordance with generally accepted accounting principles, dividend, interest and brokerage expenses for short positions, acquired fund fees and expenses, and extraordinary expenses) ("Operating Expenses") of the Fund are limited to 0.45% of average net assets. In addition, This agreement will remain in effect until November 1, 2026, and shall renew automatically for one-year terms unless the Adviser provides written notice of termination prior to the start of the next term or upon approval of the Board of Trustees of the Fund.
EMLP	Link	06/20/2012	0.95%	0.95%	4.34%	4.34%	
GCC	Link	12/21/2020	0.55%	0.55%	3.53%	3.53%	Prior to 12/21/2020, the ticker symbol GCC was used for an Exchange Traded Commodity Pool trading under a different name and strategy.
PUTW	Link	02/24/2016	0.44%	0.44%	4.73%	4.73%	The Fund's name, objective and strategy changed effective October 24, 2022. Prior to October 24, 2022, Fund performance reflects the investment objective of the Fund when it was the WisdomTree CBOE S&P 500 PutWrite Strategy Fund and tracked the performance, before fees and expenses, of the Cboe S&P 500 PutWrite Index.
WTMF	Link	01/05/2011	0.65%	0.65%	3.28%	3.28%	The Fund's strategy changed effective June 4, 2021. Prior to June 4, 2021, Fund performance reflects the investment objective of the Fund when it tracked the performance, before fees and expenses, of the WisdomTree Managed Futures Index.

¹Gross expenses are the fund's total annual operating expenses as of the fund's current prospectus.

²Net expenses reflect contractual or voluntary fee waivers, expense caps and/or reimbursements, if any. See fund's individual prospectus for more detail.

³Subsidized yields reflect fund expense waivers, if any.

WisdomTree Model Portfolio Strategies

The FTSE 3 month Treasury Bill Index tracks the U.S. Treasury-bill market with three month maturities.

The MSCI AC World Index is a free float adjusted market capitalization index that is designed to measure the performance of the world stock indexes covered by MSCI.

The Wilshire Liquid Alternative Index is designed to provide a broad measure of the liquid alternative market which encompasses equity hedge, global macro, relative value, multi-strategy, and event driven strategies.

This ICE BofA US 3-Month Treasury Bill Index is an unmanaged market index of U.S. Treasury securities maturing in 90 days that assumes reinvestment of all income.

The Bloomberg U.S. Aggregate Bond Index measures the performance of the U.S. investment-grade bond market.

The data used is derived from FactSet and Bloomberg, and assumed to be correct and reliable, but it has not been independently verified; its accuracy or completeness is not guaranteed and no liability is assumed for any direct or consequential losses arising from its use. Unrestricted architecture, open-architecture, or unrestricted universe means that a model portfolio may include ETFs other than WisdomTree ETFs. However, the model portfolios are expected to include a substantial portion of WisdomTree ETFs.

For Financial Advisors: WisdomTree Model Portfolio information is designed to be used by financial advisors solely as an educational resource, along with other potential resources advisors may consider, in providing services to their end clients. WisdomTree's Model Portfolios and related content are for information only and are not intended to provide, and should not be relied on, for tax, legal, accounting, investment or financial planning advice by WisdomTree, nor should any WisdomTree Model Portfolio information be considered or relied upon as investment advice or as a recommendation from WisdomTree, including regarding the use or suitability of any WisdomTree Model Portfolio, any particular security or any particular strategy. In providing WisdomTree Model Portfolio information, WisdomTree is not acting and has not agreed to act in an investment advisory, fiduciary or quasi-fiduciary capacity to any advisor or end client, and has no responsibility in connection therewith, and is not providing individualized investment advice to any advisor or end client, including based on or tailored to the circumstance of any advisor or end client. The Model Portfolio information is provided "as is," without warranty of any kind, express or implied. WisdomTree is not responsible for determining the securities to be purchased, held and/or sold for any advisor or end client accounts, nor is WisdomTree responsible for determining the suitability or appropriateness of a Model Portfolio or any securities included therein for any third party, including end clients.

Advisors are solely responsible for making investment recommendations and/or decisions with respect to an end client, and should consider the end client's individual financial circumstances, investment time frame, risk tolerance level and investment goals in determining the appropriateness of a particular investment or strategy, without input from WisdomTree. WisdomTree does not have investment discretion and does not place trade orders for any end client accounts. Information and other marketing materials provided to you by WisdomTree concerning a Model Portfolio - including allocations, performance and other characteristics - may not be indicative of an end client's actual experience from investing in one or more of the funds included in a Model Portfolio. Using an asset allocation strategy does not ensure a profit or protect against loss, and diversification does not eliminate the risk of experiencing investment losses. There is no assurance that investing in accordance with a Model Portfolio's allocations will provide positive performance over any period. Any content or information included in or related to a WisdomTree Model Portfolio, including descriptions, allocations, data, fund details and disclosures are subject to change and may not be altered by an advisor or other third party in any way.

WisdomTree primarily uses WisdomTree Funds in the Model Portfolios unless there is no WisdomTree Fund that is consistent with the desired asset allocation or Model Portfolio strategy. As a result, WisdomTree Model Portfolios are expected to include a substantial portion of WisdomTree Funds notwithstanding that there may be a similar fund with a higher rating, lower fees and expenses, or substantially better performance. Additionally, WisdomTree and its affiliates will indirectly benefit from investments made based on the Model Portfolios through fees paid by the WisdomTree Funds to WisdomTree and its affiliates for advisory, administrative and other services.

For Retail Investors: WisdomTree's Model Portfolios are not intended to constitute investment advice or investment recommendations from WisdomTree. Your investment adviser may or may not implement WisdomTree's Model Portfolios in your account. The performance of your account may differ from the performance shown for a variety of reasons, including but not limited to: Your investment adviser, and not WisdomTree, is responsible for implementing trades in the accounts; differences in market conditions; client-imposed investment restrictions; the timing of client investments and withdrawals; fees payable; and/or other factors. WisdomTree is not responsible for determining the suitability or appropriateness of a strategy based on WisdomTree's Model Portfolios. WisdomTree does not have investment discretion and does not place trade orders for your account. This material has been created by WisdomTree and the information included herein has not been verified by your investment adviser and may differ from information provided by your investment adviser. WisdomTree does not undertake to provide impartial investment advice or give advice in a fiduciary capacity. Further, WisdomTree receives revenue in the form of advisory fees for our exchange traded funds and management fees for our collective investment trusts.

WisdomTree Model Portfolio Strategies

Investors and their advisors should consider the investment objectives, risks, charges and expenses of the funds included in any model portfolio carefully before investing. This and other information can be obtained in the fund's prospectus by visiting: wisdomtree.com/investments for WisdomTree Funds; us.spdrs.com for SPDR funds; agf.com for AGFiQ Funds; axsinvestments.com; ftportfolios.com for First Trust funds

Please read the prospectus carefully before you invest in a fund WisdomTree Asset Management Inc. does not endorse and is not responsible for or liable for any content or other materials made available by other ETF sponsors. Investors should read the prospectus carefully before investing.

WisdomTree Funds are distributed by Foreside Fund Services, LLC, in the U.S. only; State Street Global Advisors Funds Distributors, LLC is the distributor for SPDR Funds; AGFiQ Funds are distributed by Foreside Fund Services, LLC; AXS Funds are distributed by IMST Distributors, LLC, which is not affiliated with AXS. Investors should carefully consider the investment objectives, risks, charges and expenses of AXS Astoria Inflation Sensitive ETF. This and other important information about the Fund is contained in the Prospectus, which can be obtained by visiting axsinvestments.com. The Prospectus should be read carefully before investing; First Trust Advisors LP is an affiliate of First Trust Portfolios LP, the fund's distributor. Foreside Fund Services, LLC is not affiliated with the entities mentioned.

WisdomTree Asset Management, Inc. is an investment adviser registered with the Securities and Exchange Commission, and a wholly-owned subsidiary of WisdomTree Investments, Inc.

Important Risk Information

There are risks involved with investing, including possible loss of principal. Using an asset allocation strategy does not assure a profit or protect against loss.

Foreign investing involves special risks, such as risk of loss from currency fluctuation or political or economic uncertainty. These risks are often heightened in emerging, offshore and/or frontier markets.

Funds focused on specific industries, sectors, markets or asset classes may be more vulnerable to any single economic or regulatory development. This may result in greater share price volatility.

Fixed income investments are subject to interest rate risk; their value will normally decline as interest rates rise. In addition, when interest rates fall, income may decline. Fixed income investments are also subject to credit risk, the risk that the issuer of a bond will fail to pay interest and principal in a timely manner or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline.

Derivative investments can be volatile; these investments may be less liquid than other securities, and more sensitive to the effects of varied economic conditions.

Due to the investment strategy of certain funds included in a model portfolio, such funds may make higher capital gain distributions than other funds. Actively managed ETFs, unlike typical ETFs, do not attempt to track or replicate an index. Thus, the ability of these ETFs to achieve their objectives will depend on the effectiveness of the portfolio manager.

Please see the prospectus of each fund included in a model portfolio for discussion of risks of investing in the fund.

Diversification does not eliminate the risk of experiencing investment losses.