



# WisdomTree High Dividend Family



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WisdomTree High Dividend exchange-traded funds (ETFs) seek long-term high income and capital appreciation by investing primarily in high dividend paying companies. By focusing on high dividend stocks, the ETFs aim to provide investors with high income through a fundamentally driven portfolio of attractively valued companies that offer higher dividends and lower volatility.

## WisdomTree's investment philosophy

WisdomTree believes that financial markets tend to reward investors who apply a disciplined approach to long-term investing by screening for stocks based on fundamental analysis. Academic research has suggested that high dividend strategies may offer attractive long-term return characteristics.



**Robust, research-driven, systematic process** – Investors benefit from WisdomTree's transparent and systematic investment process rooted in academically driven research.



**Capitalise and enhance** – WisdomTree aims to capitalise on the income potential of dividend-paying companies and enhance the exposure to the High Dividend and Value factor.



**WisdomTree weights by dividends** – We developed our equity indices to improve the passive approach by anchoring companies to a less volatile measure than the market price, such as company fundamentals. WisdomTree believes dividends are one of the strongest indicators of a company's underlying value.



**High active share portfolio** – The ETFs consistently deliver high exposure to the High Dividend factor with high active share (circa 80%).

## Why invest in High Dividend?

High Dividend and Value investing are based on the premise that paying less for a set of future cash flows is associated with a higher expected return. This is one of the most fundamental tenets of investing.

- 1. A recognised investment philosophy** – Benjamin Graham, known as the father of Value investing, first established this term in his acclaimed book, *The Intelligent Investor*, in 1949. Notable proponents of Value investors include Warren Buffett, Seth Klarman, Mohnish Pabrai and Joel Greenblatt.
- 2. Long term historical outperformance** – The Value factor, as defined by Fama-French, has on average outperformed growth over ten-year time horizons going back to 1936.
- 3. Building a margin of safety** – Value exploits the systematic behavioural weakness that most investors succumb to when making investment decisions. Value stocks tend to have a substantial fundamental safety margin. The margin of safety may help reduce valuation risk during periods of market stress and minimise the risk of “a permanent loss of capital.”
- 4. Improved portfolio outcome** - Investing in high dividend equities may improve portfolio outcomes since dividends provide a tangible and recurring income as part of the total return. Companies that sustain payouts often exhibit stronger free-cash-flow discipline and a greater tendency to return capital.

## WisdomTree ESG framework

WisdomTree understands the importance of ESG considerations within investment strategies and strongly believes that ESG principles need to be addressed holistically and not simply applied to a subset of impact investments.

We have aligned our proprietary equity indices with ESG factors using exclusion criteria, applying a combination of principle-based exclusions and activity-based exclusions based on the assessment from Sustainalytics, a leading independent ESG and corporate governance research, ratings and analytics firm.

For information on our approach to ESG, visit our [responsible investing page](#).

## Investment process

With the High Dividend strategies, investors benefit from WisdomTree’s transparent, and systematic investment process, which is rooted in academically driven research.

### 1 Screening for inclusion

- + **Liquidity and dividend screen** – Only companies that pay regular cash dividends on common stock are eligible, subject to minimum market capitalisation and daily trading volume requirements to help ensure liquidity.
- + **Composite risk score<sup>1</sup> (CRS)** – The strategy uses Quality and Momentum scores to rank companies and identify higher-risk businesses. Companies deemed riskiest, along with potential Value traps, are screened out as part of the process.
- + **ESG considerations** – Index members are also screened for the ESG (Environmental, Social, and Corporate Governance) criteria defined within the WisdomTree ESG framework.

### 2 Stock selection

The component companies in each strategy are ranked by their annual dividend yield. The companies that rank in the top 30% by annual dividend yield are selected for inclusion in the strategy<sup>2</sup>.

### 3 Weighting

- 1 The WisdomTree Composite Risk Score (“CRS”) uses Quality and Momentum scores to rank companies and separate the strongest from the riskiest companies. The objective is to remove the companies in the bottom Decile by CRS as well as the companies in the top 5% by dividend yield and in the bottom half by CRS.
- 2 For the WisdomTree US High Dividend UCITS ETF, the dividend selection was run separately for Real Estate and non-Real Estate stocks, with the top 30% by annual dividend yield selected in each group.

- + Annual rebalancing.
- + “Dividend stream” weighting - the weight for each stock is derived from the amount of dividends paid by the company over the previous 12 months in US dollar terms (calculated as dividend per share multiplied by shares outstanding).
- + This weighting methodology also incorporates each company’s Quality and Momentum scores through the CRS framework. This helps control portfolio valuation by assigning higher weights to companies that both pay higher dividends and exhibit stronger CRS characteristics.
- + Diversification: Individual stocks, countries and sectors are capped to ensure diversification.

Equity markets can fluctuate in response to company, industry, political, regulatory, market and economic developments. High dividend strategies may become more concentrated in certain sectors and styles, which can increase volatility and lead to periods of underperformance relative to broader equity markets. Emerging markets may involve additional risks including political, regulatory, currency and liquidity risks. Currency exchange rate movements may affect the value of investments. Past performance does not predict future returns.

## Fund Information: WisdomTree US High Dividend UCITS ETF

Share Class	Base Currency	Ticker	Exchange	ISIN	BBG Code	Listing Currency	TER%
Unhedged	USD	DHS	LSE	IE00BQZJBQ63	DHS LN	GBx	0.29
		DHSD	LSE	IE00BQZJBQ63	DHSD LN	USD	0.29
		DHS	Borsa Italiana	IE00BQZJBQ63	DHS IM	EUR	0.29
		DHS	SIX	IE00BQZJBQ63	DHS SW	CHF	0.29
		WTEU	Xetra	IE00BQZJBQ63	WTEU GY	EUR	0.29
Unhedged Acc	USD	DHSA	LSE	IE00BD6RZT93	DHSA LN	USD	0.29
		DHSP	LSE	IE00BD6RZT93	DHSP LN	GBx	0.29
		DHSA	Borsa Italiana	IE00BD6RZT93	DHSA IM	EUR	0.29
		DHSA	SIX	IE00BD6RZT93	DHSA SW	USD	0.29
		WDD9	Xetra	IE00BD6RZT93	WTD9 GY	EUR	0.29
EUR Hedged Acc	EUR	DHSF	Borsa Italiana	IE00BD6RZW23	DHSF IM	EUR	0.35
		WTDY	Xetra	IE00BD6RZW23	WTDY GY	EUR	0.35
GBP Hedged Acc	GBP	DHSG	LSE	IE00BD6RZZ53	DHSG LN	GBx	0.35

TER: Total Expense Ratio.

## Fund Information: WisdomTree Europe High Dividend UCITS ETF

Share Class	Base Currency	Ticker	Exchange	ISIN	BBG Code	Listing Currency	TER%
Unhedged	EUR	EEI	LSE	IE00BQZJBX31	EEI LN	GBx	0.29
		EEIE	LSE	IE00BQZJBX31	EEIE LN	EUR	0.29
		EEI	Borsa Italiana	IE00BQZJBX31	EEI IM	EUR	0.29
		EEI	SIX	IE00BQZJBX31	EEI SW	CHF	0.29
		WTEE	Xetra	IE00BQZJBX31	WTEE GY	EUR	0.29
		EEI	Euronext Paris	IE00BQZJBX31	EEI FP	EUR	0.29
Unhedged Acc	EUR	EEIP	LSE	IE00BDF16007	EEIP LN	GBx	0.29
		EEIA	LSE	IE00BDF16007	EEIA LN	EUR	0.29
		EEIA	Borsa Italiana	IE00BDF16007	EEIA IM	EUR	0.29
		EEIA	SIX	IE00BDF16007	EEIA SW	EUR	0.29

TER: Total Expense Ratio.

## Fund Information: WisdomTree Emerging Markets High Dividend UCITS ETF

Share Class	Base Currency	Ticker	Exchange	ISIN	BBG Code	Listing Currency	TER%
Unhedged	USD	DEMD	LSE	IE00BQQ3Q067	DEMD LN	USD	0.46
		DEM	LSE	IE00BQQ3Q067	DEMD LN	GBx	0.46
		DEM	Borsa Italiana	IE00BQQ3Q067	DEM IM	EUR	0.46
		DEM	SIX	IE00BQQ3Q067	DEM SW	CHF	0.46
		WTEI	Xetra	IE00BQQ3Q067	WTEI GY	EUR	0.46
Unhedged Acc	USD	DEMS	LSE	IE00BDF12W49	DEMS LN	GBx	0.46
		DEMR	LSE	IE00BDF12W49	DEMR LN	USD	0.46
		DEMR	Borsa Italiana	IE00BDF12W49	DEMR IM	EUR	0.46
		DEMR	SIX	IE00BDF12W49	DEMR SW	USD	0.46
		WTD8	Xetra	IE00BDF12W49	WTD8 GY	EUR	0.46

TER: Total Expense Ratio.

## Fund Information: WisdomTree Global High Dividend UCITS ETF

Share Class	Base Currency	Ticker	Exchange	ISIN	BBG Code	Listing Currency	TER%
Unhedged	USD	WDIV	LSE	IE000Q0CAPZ0	WDIV LN	USD	0.35
		WDVG	LSE	IE000Q0CAPZ0	WDVG LN	GBx	0.35
		WDIV	Borsa Italiana	IE000Q0CAPZ0	WDIV IM	EUR	0.35
		WDVD	Xetra	IE000Q0CAPZ0	WDVD GY	EUR	0.35
		WDIV	SIX	IE000Q0CAPZ0	WDIV SW	USD	0.35
Unhedged Acc	USD	DIVW	LSE	IE000CO65C82	DIVW LN	USD	0.35
		DVWG	LSE	IE000CO65C82	DVWG LN	GBx	0.35
		DIVW	Borsa Italiana	IE000CO65C82	DIVW IM	EUR	0.35
		WDVA	Xetra	IE000CO65C82	WDVA GY	EUR	0.35
		DIVW	SIX	IE000CO65C82	DIVW SW	USD	0.35

TER: Total Expense Ratio.

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