WisdomTree®

Annual Management Report of Fund Performance

December 31, 2017

ONE Global Equity ETF (ONEQ)

(formerly, Questrade Global Total Equity ETF)

This annual management report of fund performance contains financial highlights, but does not contain the complete annual financial statements of the ETF. You can obtain a copy of the annual financial statements at your request, and at no cost, by calling 1-866-893-TREE (8733), by writing to us at 161 Bay Street, 27th floor, Toronto, ON M5J 2S1 or by visiting our website at www.wisdomtree.com or SEDAR at www.sedar.com.

Securityholders may also contact us using one of these methods to request a copy of the ETF's proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

ONE Global Equity ETF

(formerly, Questrade Global Total Equity ETF)

Annual Management Report of Fund Performance

For the year ended December 31, 2017

MANAGEMENT REPORT OF FUND PERFORMANCE

WisdomTree Asset Management Canada, Inc. ("WisdomTree") is pleased to provide you with the Annual Management Report of Fund Performance ("MRFP") for the ONE Global Equity ETF (the "ETF") for the year ended December 31, 2017. The ETF trades on the Toronto Stock exchange (the "TSX") under the ticker symbol ONEQ. WisdomTree is the trustee and manager (the "Manager") of the ETF.

Pursuant to an investment advisory agreement dated as of November 30, 2017 (the "OCM Investment Advisory Agreement") between the Manager, in its own capacity and in its capacity as manager of the ETF and OCM, the Manager appointed OCM as an investment advisor for the ETF.

Investment Objectives and Strategies

The investment objective of the ETF is to seek long-term growth of capital by investing in a portfolio of equity securities of global issuers, either through direct purchases of publicly traded companies or exchange traded funds that represent an equity asset class.

In order to meet its investment objective, the investment advisor invests in a portfolio of equity securities of global issuers, either through direct purchases of publicly traded companies or exchange traded funds that represent an equity asset class. The ETF seeks geographic diversification in Canada, U.S., developed markets in Europe and Asia, and developing markets. The ETF is diversified by market capitalization from large cap companies to micro-cap companies around the world. The ETF tends to include exposure to publicly traded real estate investments trusts ("REITs").

The investment advisor seeks diversification by equity asset class, industry sector and geographic region, and relies on its in-depth fundamental research, view of market trends, analysis of a company's competitive position, and review of the expected return of an asset class or company relative to the expected risk of any alternative equity asset class, industry sector or company's risk and general market conditions. The investment advisor also directs the currency hedging strategy for the ETF.

Risk

For the year ended December 31, 2017, no material changes were made which affected the overall level of risk associated with an investment in the ETF. The overall level of risk associated with an investment in the ETF remains as disclosed in the most recent prospectus.

Results of Operations

For the twelve-months ended December 31, 2017, the ETF returned 13.80% versus the benchmark S&P/TSX Composite Index return of 9.10% and 15.34% for the S&P Global 1200 Index. The ETF has approximately 80% Canadian dollar exposure and 20% U.S. dollar exposure. The Canadian dollar relative to the U.S. dollar for the same period strengthened by 6.47%.

Market Outlook

The dominating headlines this past year were the possibility of a tax change in the U.S. and the actual passage of "The Tax Cuts and Job Act of 2017." Global markets reacted very positively to the prospects and then to the signing of the change. While Canadian equity markets lagged most of the year, higher oil and commodity prices helped bolster the returns by the end of the year. Fixed income investors saw flat returns in short bonds and up to 2.4% for intermediate or longer bonds.

The change in the top U.S. corporate tax rate from 35%, one of the highest in the world, to 21% will lessen the need for companies to find ways (corporate inversions and stand-alone corporations outside the U.S.) to keep money from being taxed at home.

The Act changes the U.S. from a global to a territorial system with respect to corporate income tax. Instead of a corporation paying the U.S. tax rate (35%) for income earned in any country (less a credit for taxes paid to that country), each subsidiary would pay the tax rate of the country in which it was legally established. For example, under the old tax law, if a U.S. company earned $1 million in a Canadian subsidiary, they pay 15% in Canada and an additional 20% in the U.S. Under the new tax law, that same company would only pay the Canadian tax rate. If they choose to bring the cash home, an additional 6% tax would be owed the U.S. In other words, under a territorial tax system, the corporation saves the difference between the generally higher U.S. tax rate and the rate of the country in which the subsidiary was legally established, unless they bring the earnings back home.

In theory, the law reduces the incentive for tax inversion, used to obtain the benefits of a territorial tax system by moving U.S. corporate headquarters to other countries. This allows companies to freely move profits anywhere in the world without fear of the higher U.S. tax rates, and invest where most efficient and profitable.

The Act also would allow a one-time repatriation tax of profits in overseas subsidiaries of 8%, 15.5% for cash. U.S. multinationals have accumulated nearly $3 trillion offshore, much of it in tax-haven subsidiaries. The Act will likely encourage companies to bring the money home over time, at much lower rates.

Apple Inc. announced it will bring hundreds of billions of overseas dollars back to the U.S., pay about $38 billion in taxes on the money and spend tens of billions on domestic jobs, manufacturing and data centers in the coming years. On the day the tax bill was signed into law, Amgen Inc. said it expected to incur tax expenses in the range of $6 billion to $6.5 billion over time as it repatriates cash it has accumulated around the world. Approximately $39 billion of Amgen's $41.4 billion in cash holdings came from overseas earnings. Others will follow.

Some of you may remember 2004, the last time the U.S. allowed companies to repatriate cash with a low tax rate. Back then, most of the cash companies repatriated went to shareholders as dividend and share buybacks, leaving little room for expansion of plants and new hiring. But the 2017 Act is not a one-time tax holiday. This is a true reduction in rates. Companies can plan long-term goals, not focus on allocating a one-time gift from the government.

The U.S. administration implemented a "2-for-1 policy," mandating that for every new regulation added, two must be removed — a positive effect on small and large business. Some U.S. companies are raising wages and giving bonuses with their newfound profits from lower tax rates. (This may merely be for show, but it still puts additional cash in folks' pockets.)

As the U.S. picks up a little tailwind, the overall global economy is strong. Employment continues to grow at a healthy pace, exceeding expectations in countries like Canada. Interest rates, while moving higher, are still relatively low and manageable for expansion.

While we expect the usual bumps in the road, we don't see a reason for pessimism in the new year.

RECENT DEVELOPMENTS

On November 10, 2017 unitholders of Questrade Global Total Equity ETF (QGE) approved a proposal to change the trustee and manager of QGE from Questrade Wealth Management Inc. to WisdomTree. Effective November 30, 2017, the name of QGE was changed to "ONE Global Equity ETF" (new ticker symbol: ONEQ), the custodian changed to State Street Trust Company Canada, the transfer agent changed to State Street Bank and Trust Company and the auditor changed to Ernst & Young LLP. With this change, WisdomTree has established an independent review committee (the "IRC") for ONEQ to review all conflict of interest matters identified and referred to the IRC by WisdomTree and to give its approval or recommendation, depending on the nature of conflict of interest matters. The current members of the IRC are as follows:

Name	Municipality of Residence
Karen Fisher[1]	Newcastle, Ontario
Gerry O' Connor	Woodbridge, Ontario
Anthony Cox	Toronto, Ontario

[1] Chair of the IRC

RELATED PARTY TRANSACTIONS

WisdomTree is the trustee and manager of the ETF and is responsible for the administration of the ETF. The ETF pays the Manager a management fee (see "Management Fees" below).

Management Fees

The ETF pays WisdomTree a management fee as set forth in the table below based on the average daily net assets value of the ETF. The management fee, plus applicable taxes, is accrued daily and paid monthly in arrears. WisdomTree may, from time to time in its discretion, waive all or a portion of the management fee charged at any given time.

	Management Fee Rate
ONE Global Equity ETF	0.85%

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(continued)

FINANCIAL HIGHLIGHTS

The following table shows selected key financial information about the ETF and is intended to help you understand its financial performance for the periods indicated.

	For the Year Ended December 31, 2017	For the Year Ended December 31, 2016	For the Period September 21, 2015* through December 31, 2015
NET ASSETS PER UNIT[1]			
Net assets, beginning of period	$ 22.44	$ 20.08	$ 20.00
Increase (decrease) from operations			
Total revenue	0.57	0.51	0.22
Total expenses	(0.29)	(0.24)	(0.07)
Realized gains (losses) for the period	0.14	0.19	(0.15)
Unrealized gains (losses) for the period	3.01	3.92	0.08
Total increase (decrease) from operations[2]	3.43	4.38	0.08
Distributions			
From income (excluding dividends)	(0.11)	(0.15)	(0.16)
From dividends	(0.15)	(0.13)	(0.02)
From capital gains	(0.04)	(0.13)	–
Return of capital	–	–	(0.08)
Total annual distributions[3]	(0.30)	(0.41)	(0.26)
Net assets at end of period	$ 25.27	$ 22.44	$ 20.08
RATIOS AND SUPPLEMENTAL DATA			
Total net asset value (000's)[4]	$50,540	$ 12,341	$ 2,008
Number of units outstanding (000's)[4]	2,000	550,000	100,000
Management expense ratio[5]	1.03%	1.03%	1.02%
Management expense ratio before waivers or absorptions[5]	1.28%	1.89%	7.98%
Trading expense ratio[6]	0.01%	0.01%	0.04%
Portfolio turnover rate[7]	28%	7%	1%
Net asset value per unit	$ 25.27	$ 22.44	$ 20.08
Closing market price	$ 25.25	$ 22.50	$ 20.20

* Commencement of operations.

1 This information is derived from the ETF's audited financial statements.

2 Net assets and distributions are based on the actual number of units outstanding at the relevant time. The increase (decrease) from operations is based on the weighted average number of units outstanding over the period.

3 Distributions were either paid in cash or reinvested in additional units of the ETF, or both. Reinvested units were consolidated.

4 This information is provided as at December 31 of the year shown.

5 The management expense ratio ("MER") is based on total expenses (excluding commissions and other portfolio transaction costs) for the stated period and is expressed as an annualized percentage of average daily net asset value during the period. MER includes the waiver or absorption of certain operating expenses by WisdomTree, while the MER before waivers or absorptions shows the MER prior to operating expenses being waived or absorbed by WisdomTree. The ETF invests in underlying ETFs. The MER of the ETF does not include expenses from the underlying ETFs.

6 The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of average daily net assets during the period.

7 The ETF's portfolio turnover rate indicates how actively the ETF's portfolio manager trades its portfolio investments. A portfolio turnover rate of 100% is equivalent to the ETF buying and selling all of the securities in its portfolio once in the course of the period. The higher a portfolio's turnover rate in a period, the greater the trading costs payable by the ETF in the period, and the greater the chance of an investor receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of the ETF.

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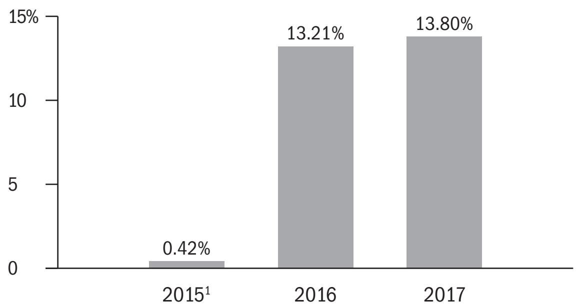
(continued)

PAST PERFORMANCE

The ETF's performance information shown assumes that all distributions made by the ETF in the periods shown were reinvested in additional units of the ETF. These returns do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. These returns do not indicate how the ETF will perform in the future.

Year-by-Year Returns

The following bar chart shows the performance of the ETF for each of the financial years shown. The chart shows in percentage terms how much an investment made on the first day of the period would have increased or decreased by the last day of the period.



[1] For the period September 21, 2015 (commencement of operations) through December 31, 2015.

Annual Compound Returns

The following table compares the historical annual compound returns of the ETF with those of its benchmarks.

Period Ended December 31, 2017

	1 Year	Since Inception
ONE Global Equity ETF	13.80%	11.96%
70/30 S&P Global 1200 Index/S&P TSX Composite Index	13.06%	11.66%

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(concluded)

SUMMARY OF INVESTMENT PORTFOLIO

Sector Breakdown† as at 12/31/17

Sector	% of Net Asset Value
Exchange Traded Funds	56.1%
Financials	10.6%
Materials	4.9%
Information Technology	4.8%
Energy	4.7%
Consumer Discretionary	4.7%
Health Care	3.9%
Consumer Staples	3.5%
Industrials	2.9%
Telecommunication Services	2.0%
Utilities	1.5%
Other Assets less Liabilities‡	0.4%
Total	**100.0%**

† The ETF's sector breakdown is expressed as a percentage of net asset value and may change over time. In addition, a sector may be comprised of several industries. It does not include derivatives (if any).

‡ Other assets include investment of cash collateral for securities on loan (if any).

Top 25 Holdings* as at 12/31/17

Description	% of Net Asset Value
iShares Core MSCI EAFE IMI Index ETF CAD-Hedged	25.8%
iShares S&P/TSX Completion ETF	6.7%
iShares MSCI Emerging Markets ETF	4.6%
iShares Micro-Cap ETF	4.3%
WisdomTree U.S. Midcap Dividend Hedged Fund	4.3%
iShares Russell 2000 Value ETF	3.2%
iShares Russell 2000 Growth ETF	3.0%
Canadian Natural Resources Ltd.	2.1%
Suncor Energy, Inc.	2.1%
Magna International, Inc.	2.0%
Royal Bank of Canada	2.0%
Sun Life Financial, Inc.	1.9%
Manulife Financial Corp.	1.9%
Bank of Nova Scotia (The)	1.7%
Loblaw Cos. Ltd.	1.5%
WisdomTree India Earnings Fund	1.5%
Canadian National Railway Co.	1.4%
Teck Resources Ltd.	1.4%
Bank of America Corp.	1.3%
BCE, Inc.	1.3%
Canadian Tire Corp., Ltd.	1.2%
iShares Cohen & Steers REIT ETF	1.1%
West Fraser Timber Co., Ltd.	1.1%
Alimentation Couche-Tard, Inc.	1.1%
Toromont Industries Ltd.	1.1%
Top holdings as a percentage of net asset value	**79.6%**

* Excludes derivatives and investment of cash collateral for securities on loan (if any).

Total Net Asset Value: $50,540,228

The Summary of Investment Portfolio may change because of the ETF's ongoing portfolio transactions. Updates are available quarterly.

For more information, please contact us:

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Forward-Looking Statement

This report may contain forward-looking statements relating to anticipated future events, results, circumstances, performance or expectations that are not historical facts but instead represent certain beliefs regarding future events. By their nature, forward-looking statements involve assumptions and are subject to inherent risks and uncertainties. There is significant risk that predictions and other forward-looking statements will not prove to be accurate. Readers of this document are cautioned not to place undue reliance on any forward-looking statements contained in this report as a number of factors could cause actual future results, conditions, actions or events to differ materially from the targets, expectations, estimates or intentions expressed or implied in the forward-looking statements. Actual results may differ materially from management expectations as projected in such forward-looking statements for a variety of reasons, including but not limited to market and general economic conditions, interest rates, regulatory and statutory developments, the effects of competition in the geographic and business areas in which the ETF may invest and the risks detailed from time to time in the ETF's prospectus. We caution that the foregoing list of factors is not exhaustive and that when relying on forward-looking statements to make decisions with respect to investing in the ETF, investors and others should carefully consider these factors, as well as other uncertainties and potential events, and the inherent uncertainty of forward-looking statements. Because of the potential impact of these factors, WisdomTree Asset Management Canada, Inc. does not undertake, and specifically disclaims, any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by applicable law.