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# Investment Trends for 2026

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As with all investments, your capital is at risk



March 2026

# Investment Trends for 2026





# Agenda

- 1.** Thematics: Investing in the world's future
- 2.** European thematic universe trends
- 3.** Four themes to watch in 2026
- 4.** WisdomTree's Innovative ETF Range



1.

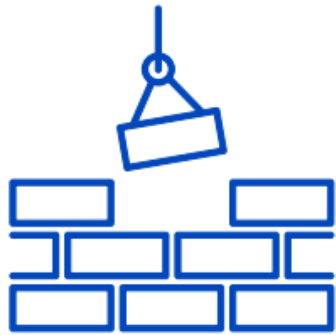
Thematics: Investing  
in the world's future



# Thematics link big ideas to investments

- + Looking back, it is possible to link major themes over time with the emergence of giant companies.
- + Thematics provide a direct link between drivers of long-term growth and portfolio construction.

## Some megatrends over the last century



**1930/40s**

WWII and rebuilding



**1950/60s**

Baby boom



**1970/80s**

Rise of Japan



**1990/00s**

Internet & eCommerce

# Thematics signpost tomorrow's megacaps

- + **Leadership turnover is high:** only 2–3 firms stay in the global top 10 each decade
- + **New themes create new mega caps** and displace old leaders
- + **The biggest gains** come before dominance is achieved

## The world mega caps over the last few decades

	1980	1990	2000	2010	2020	2030
1	IBM	Nippon T&T	Microsoft	Petrochina	Microsoft	
2	AT&T	Bank of Tokyo-Mitsubishi	General Electric	Exxon Mobil	Apple	
3	Exxon	Industrial Bank of Japan	NTT DoCoMo	Microsoft	Amazon	
4	Standard Oil	Sumitomo Mitsui Banking	Cisco	ICBC	Google	
5	Schlumberger	Toyota	Wal-Mart	Wal-Mart	Facebook	
6	Shell	Fuji Bank	Intel	ChinaConstruct ion Bank	Alibaba	
7	Mobil	Dai-Ichi Kangyo Bank	Nippon T&T	BHP Billiton	Tencent	
8	Atlantic Richfield	IBM	Exxon Mobil	HSBC	Johnson & Johnson	
9	General Electric	UFJ Bank	Lucent Technologies	Petrobras	JP Morgan Chase	
10	Eastman Kodak	Exxon	Deutsche Telekom	Apple	Exxon Mobil	

Which company is on its way to the top 10 ?

## Annualised performance of Nvidia since its IPO compared to more established mega caps

	Nvidia	Walmart	Amazon	Microsoft
Annualised Returns	39.95%	9.78%	17.90%	12.08%

Sources: WisdomTree, Bloomberg. From 21/01/1999 to 10/10/2025 In USD.

Historical performance is not an indication of future performance and any investments may go down in value.



# 2.

## European Thematic Universe Trends



# The WisdomTree thematic classification



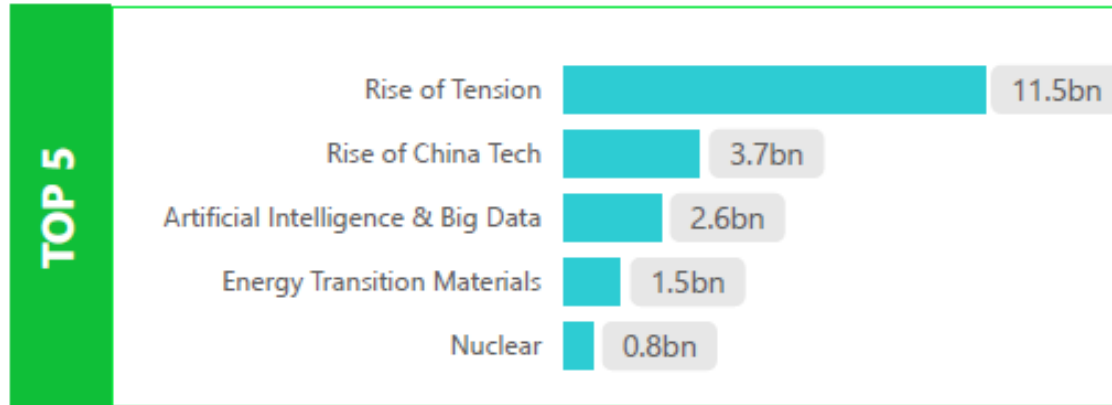
DIVERSIFIED THEMATICS							
TECHNOLOGICAL SHIFTS		DEMOGRAPHIC AND SOCIAL SHIFTS		GEOPOLITICAL SHIFTS		ENVIRONMENTAL PRESSURES	
DISRUPTIVE TECHNOLOGIES	HYPER CONNECTIVITY & DIGITALISATION	DEMOGRAPHIC SHIFTS	SOCIAL SHIFTS	GLOBALISATION	MULTI-POLARITY	CLIMATE CHANGE & SUSTAINABILITY	LIMITED RESOURCES
Artificial Intelligence & Big Data	Cloud Computing	Aging Population	Education	Global Logistics	China's Rise	Decarbonisation	Agriculture & Food
Rise of China Tech		Millennials & Gen Z	Equality, Inclusion & Diversity		Political Polarisation	Protect Biodiversity	Natural Resources
Blockchain	Cybersecurity		Rise of the Middle Class		Rise of Tension	Sustainable Mobility	Water
HealthTech	Digital Health		Rise of EM Consumer		Near/Reshoring	Sustainable Energy Production	Nuclear
Industry 4.0	Digital Infrastructure		Wellness			Sustainable Energy Storage	
Next Gen Communications	Fintech & Digitalisation of Finance					Sustainable Food	
Quantum Computing	Gaming & Entertainment				Sustainable Cities		
Robotics & Automation	Internet of Things				Sustainable Resource Management		
Semiconductors	Metaverse				Extreme Events		
Smart Materials & Nano Tech	Platforms & Digital Markets				Energy Transition Materials		
Space	Social Media & Media						

Source: WisdomTree. September 2025.

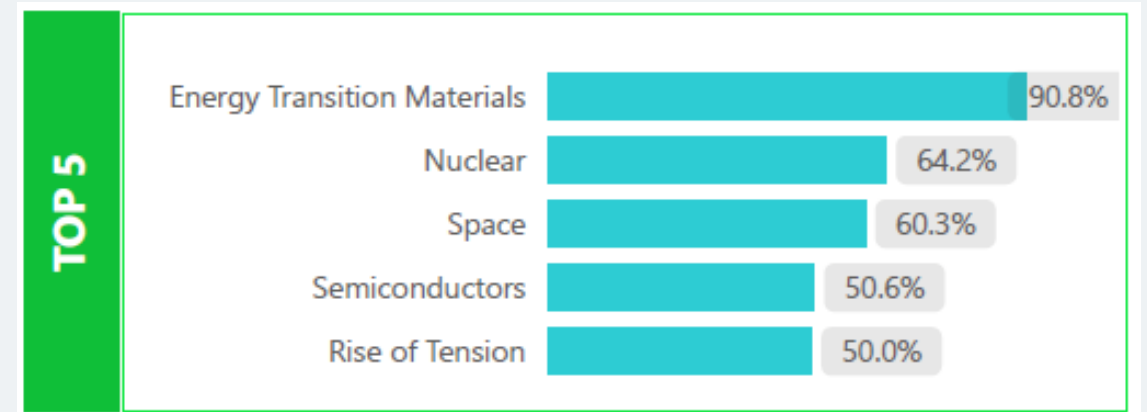
# Energy, geopolitics, and technology drove European thematic investing in 2025



## Top 5 themes by ETF flows in 2025

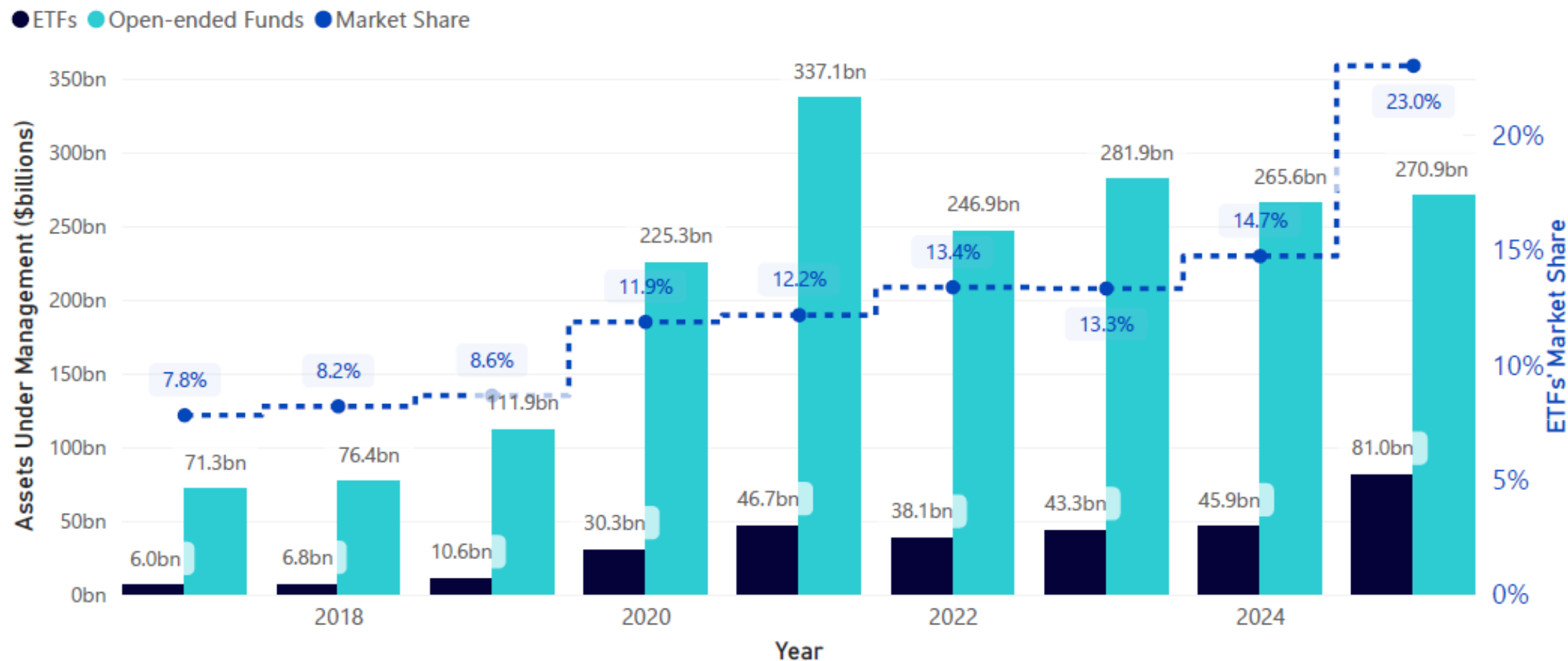


## Top 5 themes by performance in 2025



Source: Source: WisdomTree, Morningstar, Bloomberg. All data as of 31/12/2025 and based on WisdomTree's internal classification of thematic funds. ETFs are exchange traded funds. Performance table includes both exchange traded as well as open ended funds. Performance is based on monthly returns from Bloomberg and Morningstar. Historical performance is not an indication of future performance, and any investments may go down in value.

# Europe-domiciled thematic AUM evolution and ETFs' market share is rising



Source: WisdomTree, Morningstar, Bloomberg. All data as of 31/12/2025 and based on WisdomTree's internal classification of thematic funds. AUM is assets under management. Performance is based on monthly returns from Bloomberg and Morningstar. More information on the WisdomTree Thematic classification can be found in the Appendix. Historical performance is not an indication of future performance, and any investments may go down in value.



3.

Four themes to  
watch in 2026





# Strategic Metals and Rare Earths

At the centre of technology, energy and national security.

# Rare Earths – Vitamins of modern industry

## Key Applications:

<b>La</b> 57 Lanthanum	<b>Ce</b> 58 Cerium	<b>Pr</b> 59 Praseodymium	<b>Nd</b> 60 Neodymium	<b>Pm</b> 61 Promethium	<b>Sm</b> 62 Samarium	<b>Eu</b> 63 Europium	<b>Gd</b> 64 Gadolinium	<b>Tb</b> 65 Terbium	<b>Dy</b> 66 Dysprosium	<b>Ho</b> 67 Holmium	<b>Er</b> 68 Erbium	<b>Tm</b> 69 Thulium	<b>Yb</b> 70 Ytterbium	<b>Lu</b> 71 Lutetium	<b>Y</b> 39 Yttrium	<b>Sc</b> 21 Scandium
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+ Rare earths are critical “technology metals” with unique magnetic and catalytic properties



Transportation



Wind Turbines



Industrial



Robotics



Consumer Technology

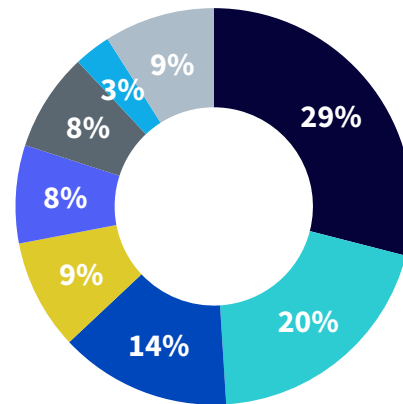


Aerospace

+ Essential to advanced industries: electronics, EVs, renewables, medical equipment

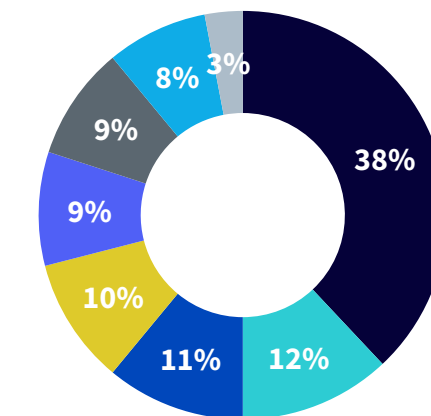
+ Strategic to defence: aerospace, missiles, radar, nuclear, and space systems

### Rare Earths Application



- Magnets
- Catalysts
- Polishing
- Metallurgy
- Batteries
- Glass
- Ceramics
- Other

### Permanent Magnet Demand in 2019



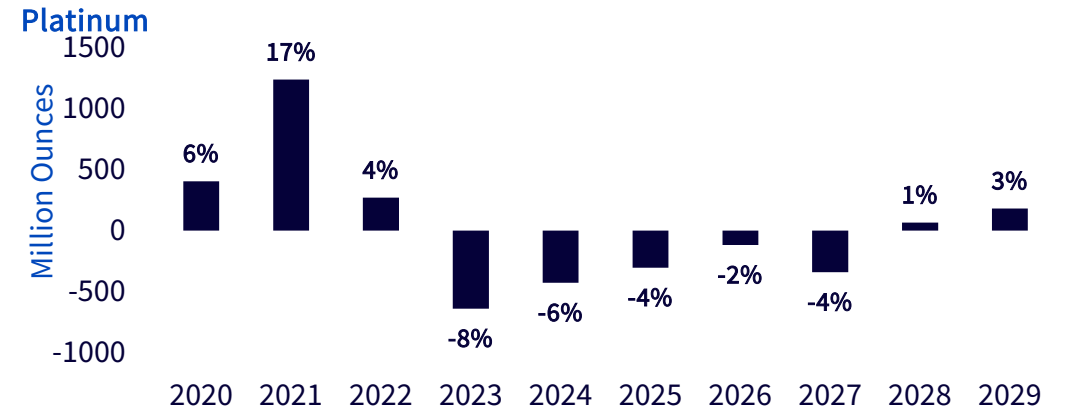
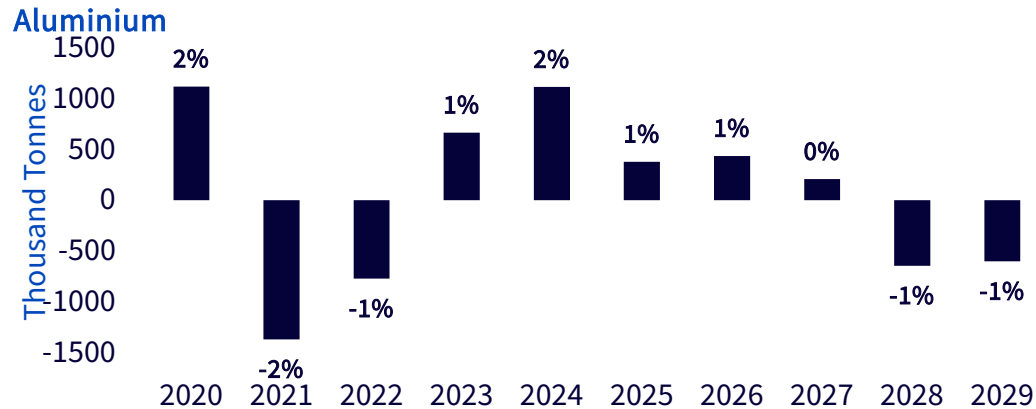
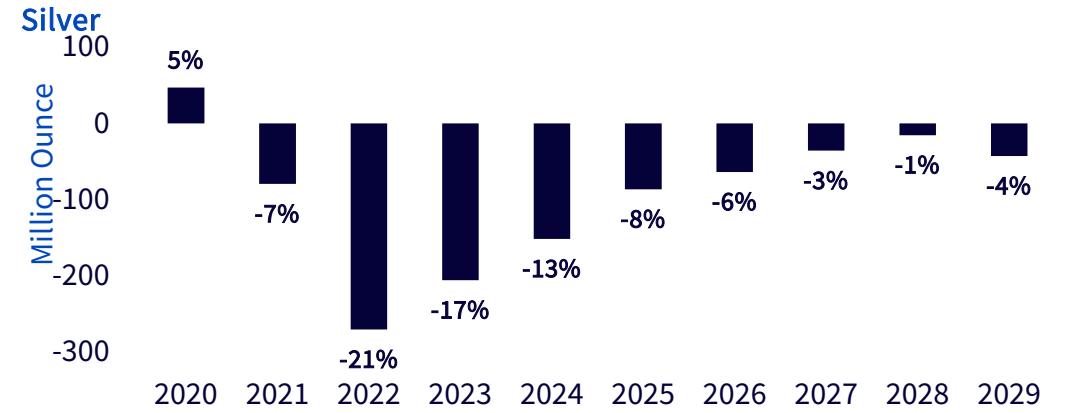
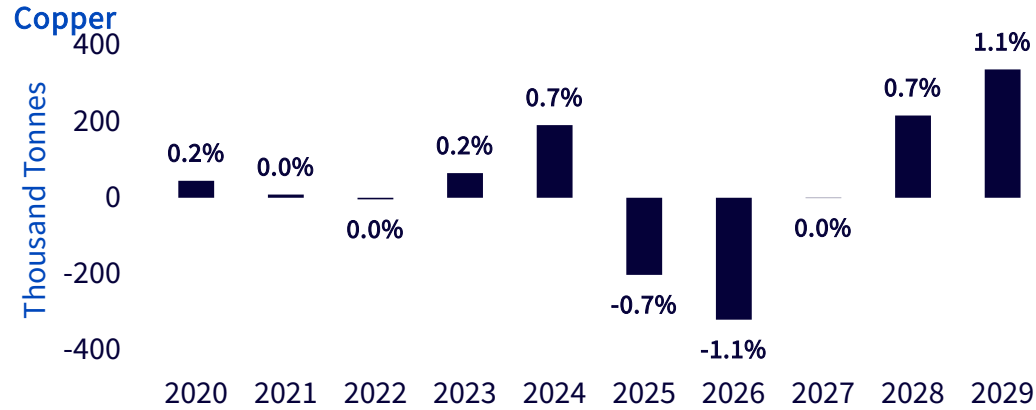
- Traditional Cars
- Electric Vehicles
- Industrial Products
- Wind Turbines
- Consumer Electronics
- Air Conditioners
- Elevators

Source: MP Materials, BofA Global Research, WisdomTree as of 30 December 2024

Numerous metals are either in or heading into a supply deficit already. This creates investment opportunities



**Market balances (supply – demand). Labels are balance as a % of demand**



Source: Wood Mackenzie (base metals), Metals Focus (precious metals), WisdomTree. Forecasts from December 2025, using base forecasts (not Net Zero cases). Forecasts are not an indicator of future performance, and any investments are subject to risks and uncertainties.



# Nuclear Energy

A sustainable energy source for powering tomorrow's technologies.

# The world's rapidly rising energy needs create an exciting opportunity for nuclear energy

## The USS Oregon teaches us a powerful lesson on energy independence



Source: USNI News, 2022. WisdomTree, United Nations Climate Change Conference 2024.

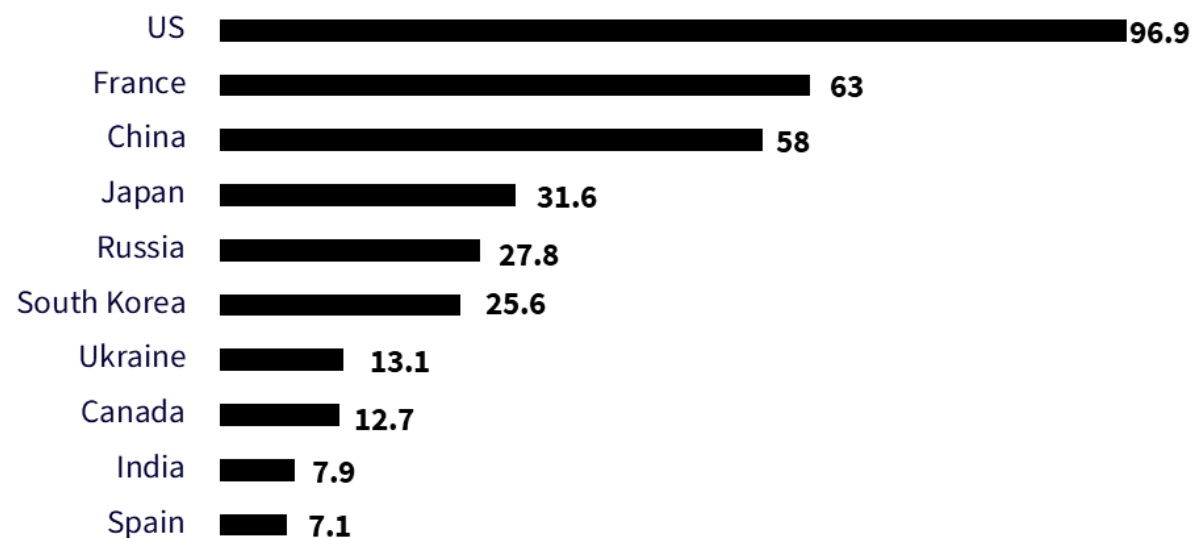
## The opportunity in nuclear energy

- + 31 countries have pledged to **triple global nuclear capacity** by 2050.
- + **Big tech companies** are investing heavily in securing nuclear energy for data centres.
- + From **uranium producers** to developers of new technologies like **small modular reactors**, markets are excited about nuclear energy.

Current nuclear energy pipeline must expand rapidly to meet targets. This will create new deals and growth for uranium and nuclear energy companies



### Total operable reactor net capacity (MWe)



### Reactor capacity under construction (MWe)



Source: World Nuclear Association, January 2026. MWe is megawatt electrical.



# European Defence

Investing in Europe's defence transformation.

# The Global Combat Air Programme says a lot about the opportunity



**Requires collaboration**

UK, Italy, and Japan

**Takes time**

Expected entry into service: 2035

**Is cutting-edge**

Defence and tech go together

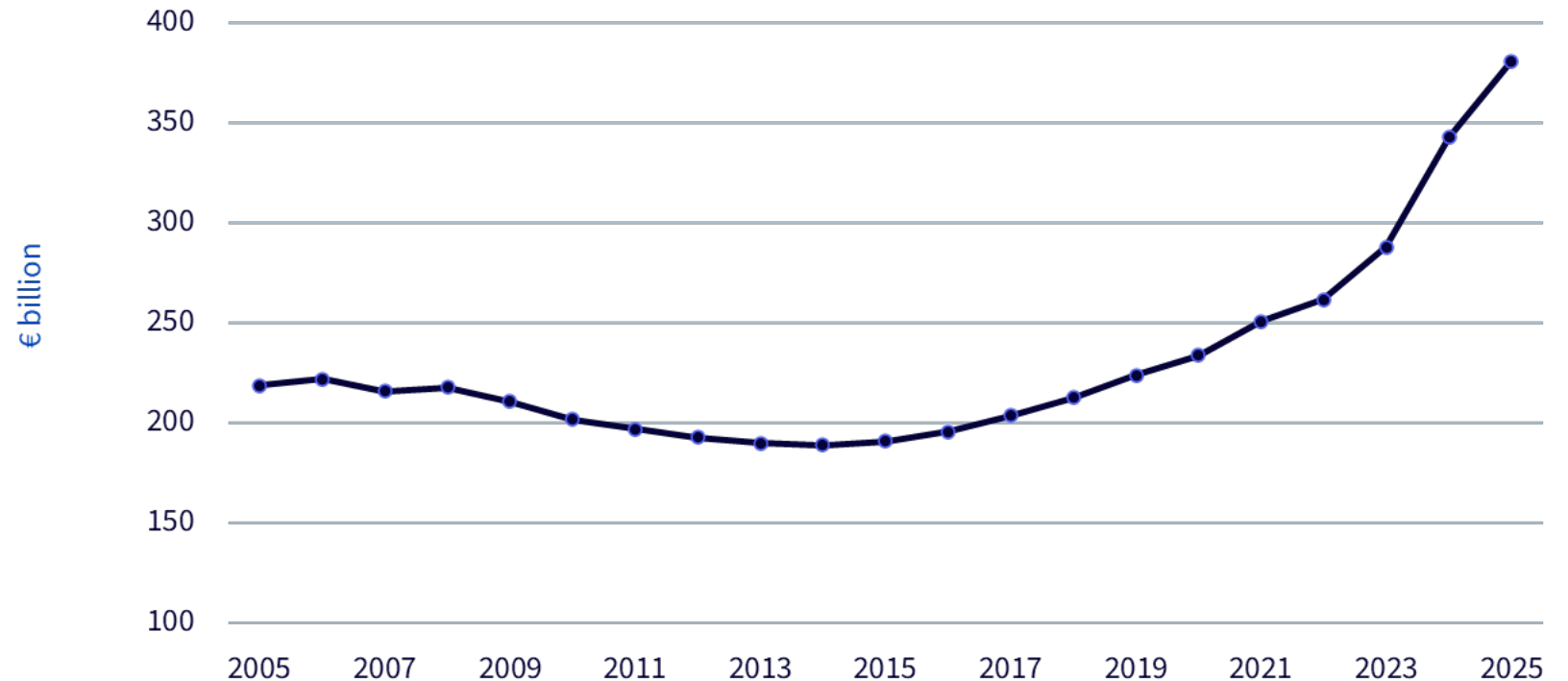
# Europe's focus on defence will remain an enduring theme creating growth for defence companies



## Why European defence?

- + Europe is moving toward defence **self-reliance**
- + **Rising budgets** are driving sector growth
- + **Procurement within Europe** is being prioritised

Defence spending by EU member states rose 62.8% between 2020 and 2025



Source: European Defence Agency, data sourced in January 2026.



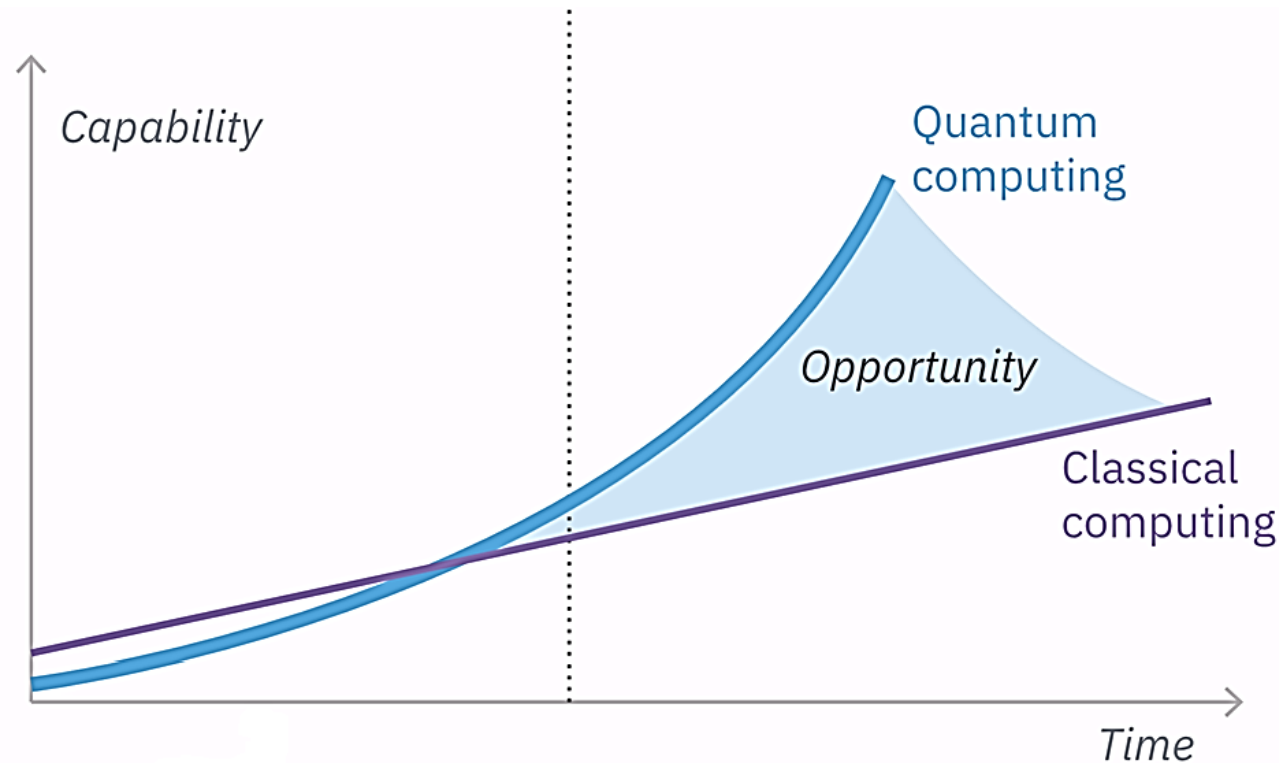
# Quantum Computing

From research to implementation. The quantum era is approaching.

# Quantum advantage – key promise of quantum computers

**Quantum ready**  
Use case development

**Quantum advantage**  
Use case commercialisation



Source: WisdomTree. Image from IBM available at <https://www.ibm.com/thought-leadership/institute-business-value/public/static/images/Quantum-Report/Figure3.svg>

“Quantum computing is not something you simply buy and switch on. You must invest in talent, know where to apply it, and integrate it into a hybrid high-performance computing environment”



**Dr. Nikolai Ardey**

Executive Director, Volkswagen Group Innovation

Quantum computers could revolutionise many industries. This is why markets are excited



## Healthcare

- + Accelerate drug discovery
- + Unlock cures via protein folding
- + Deliver precision medicine
- + Optimise clinical trials



Source: WisdomTree.

## Climate change

- + Engineer carbon capture materials
- + Discover next-gen energy storage
- + Design eco-friendly chemicals
- + Model Earth's climate with accuracy
- + Optimise renewable energy systems



## Finance

- + Optimize portfolios & risk management
- + Price complex derivatives
- + Strengthen fraud detection & cybersecurity
- + Run real-time market simulations





# 4. WisdomTree's Innovative ETF Range



# WisdomTree and thematic investing



2018

Launch of 1<sup>st</sup>  
Thematic ETF



\$6.8bn

Global Thematic  
AUM



13

Thematic UCITS  
ETFs



6

Leading Thematic  
Expert Partners



2021

Publication of Thematic  
Universe Whitepaper



2023

Publication of Multi-  
Thematic Whitepaper

Source: WisdomTree, as of 30 November 2025.

Followed by the launch of Multi-Thematic ETF:  
**WisdomTree Megatrends UCITS ETF | WMGT**

# How can investors use thematics in their portfolios

In a well-diversified portfolio, investors allocate to:

- + **Strategic Holdings:** what they believe in structurally, this includes the core of the portfolio which is a long-term holding
- + **Tactical Holdings:** what they believe in right now, these can change over the medium to short-term

## The Core-Satellite Approach



A Core-Satellite portfolio is split between the core which represents the strategic asset allocation and the satellites which may be tactical holdings that aim to provide **diversification and high growth potential.**

**This approach is well suited to a tactical use of thematic investments.**

## The long-term core approach



Thematic funds are designed to benefit from different trends changing the world in the long term. Building a portfolio along with a **diversified core of thematic funds** could be an innovative way to identify and invest early in the mega caps of tomorrow.

**This approach is well suited to a strategic use of thematic investments.**

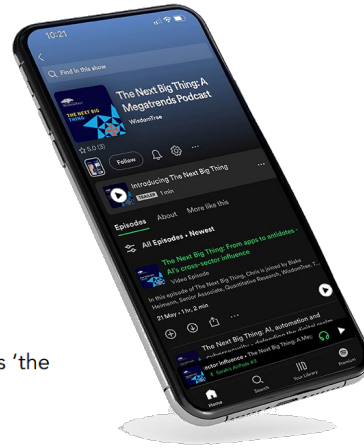
Tune in to our podcast on the hottest thematic ideas



Discussing the 'big' megatrends disrupting the future.



Listen to our trailer now



## The Next Big Thing: A Megatrends Podcast

Megatrends are changing our world. We've seen the internet and smartphones transform our lives and, more recently, have seen artificial intelligence touted as 'the next big thing', with the emergence of software like ChatGPT. So, what's next?

- + Hosted by
- + Christopher Gannatti, Global Head of Research
- + Mobeen Tahir, Director of Macroeconomics and Thematic Research



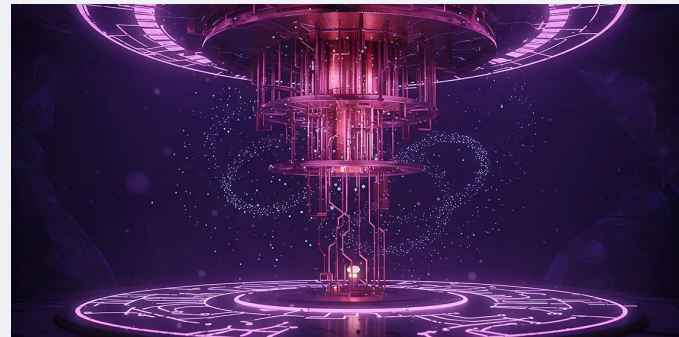
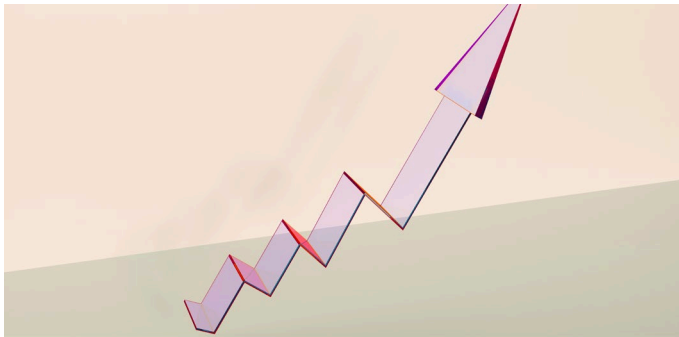
# Thematic Investing: Key takeaways and next steps



Thematic investing helps capture **long term growth opportunities**

Numerous themes are currently offering **exciting opportunities**

WisdomTree's **single and multi-thematic ETFs** offer smart solutions for investors



Source: WisdomTree



# Questions

# Important information (1/2)



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