

WisdomTree Trust  
Form 485APOS  
May 27, 2009  
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As filed with the Securities and Exchange Commission on May 27, 2009

Securities Act File No. 333-132380

Investment Company Act File No. 811-21864

# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## FORM N-1A

## REGISTRATION STATEMENT

*UNDER*

*THE SECURITIES ACT OF 1933*

Pre-Effective Amendment No.   

Post-Effective Amendment No. 22  
and/or

x

..

x

## REGISTRATION STATEMENT

*UNDER*

*THE INVESTMENT COMPANY ACT OF 1940*

Amendment No. 24

(Check appropriate box or boxes.)

x

x

## WISDOMTREE TRUST

(Exact Name of Registrant as Specified in Charter)

380 Madison Avenue

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**21st Floor**

**New York, NY 10017**

**(Address of Principal Executive Offices) (Zip Code)**

**(Registrant's Telephone Number, including Area Code): 1-866-909-9973**

**JONATHAN STEINBERG**

**WISDOMTREE TRUST**

**380 Madison Avenue**

**21st Floor**

**New York, NY 10017**

**(Name and Address of Agent for Service)**

**Counsel for the Trust:  
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**Richard Morris, Esq.  
WisdomTree Asset Management, Inc.  
380 Madison Avenue, 21st Floor  
New York, NY 10017**

It is proposed that this filing will become effective (check appropriate box):

- ☐ Immediately upon filing pursuant to paragraph (b)
- ☐ On (date) pursuant to paragraph (b)
- ☒ 60 days after filing pursuant to paragraph (a)(1)
- ☐ On (date) pursuant to paragraph (a)(1)
- ☐ 75 days after filing pursuant to paragraph (a)(2)
- ☐ On (date) pursuant to paragraph (a)(2) of Rule 485.

If appropriate, check the following box:

- ☐ This post-effective amendment designates a new effective date for a previously filed post-effective amendment.



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**Dividend Funds**

**PROSPECTUS**

July , 2009

**WisdomTree<sup>®</sup> Trust**

**WisdomTree  
Domestic Dividend Funds**

WisdomTree Total Dividend Fund

WisdomTree Equity Income Fund

WisdomTree LargeCap Dividend Fund

WisdomTree Dividend ex-Financials Fund

WisdomTree MidCap Dividend Fund

WisdomTree SmallCap Dividend Fund

**WisdomTree  
International Dividend Funds**

WisdomTree DEFA Fund

WisdomTree DEFA Equity Income Fund

WisdomTree Europe Total Dividend Fund

WisdomTree Global Equity Income Fund

WisdomTree Europe SmallCap Dividend Fund

WisdomTree Japan Total Dividend Fund

WisdomTree World ex-US Growth Fund

WisdomTree Japan SmallCap Dividend Fund

WisdomTree Pacific ex-Japan Total Dividend Fund

WisdomTree Pacific ex-Japan Equity Income Fund

WisdomTree International LargeCap Dividend Fund

WisdomTree International Dividend ex-Financials Fund

WisdomTree International MidCap Dividend Fund

WisdomTree International SmallCap Dividend Fund

WisdomTree Emerging Markets Equity Income Fund

WisdomTree Emerging Markets SmallCap Dividend Fund

WisdomTree Middle East Dividend Fund

**THE SECURITIES AND EXCHANGE COMMISSION ( SEC ) HAS NOT APPROVED OR DISAPPROVED THESE SECURITIES OR PASSED UPON THE ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.**

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# WisdomTree Trust

WisdomTree Trust (the "Trust") is a registered investment company that consists of separate investment portfolios called "Funds." Each Fund seeks investment results that closely correspond to the price and yield performance, before fees and expenses, of a particular index that defines a dividend-paying segment of the U.S. or international stock market. The indexes are created using a proprietary methodology developed by WisdomTree Investments, Inc. The Funds described in this Prospectus are listed in the Table of Contents.

Each Fund is an "exchange traded fund." This means that shares of the Funds are listed on a national securities exchange, such as NYSE Arca, and trade at market prices. The market price for a Fund's shares may be different from its net asset value per share ("NAV"). Each Fund has its own CUSIP number and exchange trading symbol.

Each Fund described in this Prospectus issues and redeems shares at NAV only in large blocks of shares, typically 50,000 shares or more ("Creation Units"). These transactions are usually in exchange for a basket of securities and an amount of cash. As a practical matter, only institutions or large investors purchase or redeem Creation Units. Except when aggregated in Creation Units, shares of each Fund are not redeemable securities.

## **A NOTE TO RETAIL INVESTORS**

Shares can be purchased directly from the issuing Fund only in exchange for a basket of securities that is expected to be worth several million dollars. Most individual investors, therefore, will not be able to purchase shares directly from a Fund. Instead, these investors will purchase shares in the secondary market through a brokerage account or with the assistance of a broker. Thus, some of the information contained in this Prospectus—such as information about purchasing and redeeming shares from a Fund and references to transaction fees imposed on purchases and redemptions—is not relevant to most individual investors. Shares purchased or sold through a brokerage account or with the assistance of a broker may be subject to brokerage commissions and charges.

INVESTMENT PRODUCTS: 1 ARE NOT FDIC INSURED 1 MAY LOSE VALUE 1 ARE NOT BANK GUARANTEED

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# WisdomTree Trust

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### **Overview**

This Prospectus provides the information you need to make an informed decision about investing in the Funds.\* It contains important facts about the Trust as a whole and each Fund in particular.

Each Fund is an exchange-traded fund ( ETF ). ETFs are index funds whose shares are listed on a stock exchange and traded like equity securities at market prices. ETFs, such as the Funds, allow you to buy or sell shares that represent the collective performance of a selected group of securities. ETFs are designed to add the flexibility, ease and liquidity of stock-trading to the benefits of traditional index-fund investing.

WisdomTree Asset Management, Inc. ( WisdomTree Asset Management ) is the investment adviser to each Fund. WisdomTree Investments, Inc. ( WisdomTree Investments ) is the parent company of WisdomTree Asset Management.

### **Investment Objective**

Each Fund seeks investment returns that closely correspond to the price and yield performance, before fees and expenses, of a particular index ( Index or Dividend Index ) developed by WisdomTree Investments. Each Index consists of dividend-paying securities in the market suggested by its name that meet specific criteria developed by WisdomTree Investments.

### **Principal Investment Strategies**

This Prospectus describes six Funds that invest in dividend-paying U.S. equity securities and seventeen Funds that invest in dividend-paying non-U.S. equity securities. Each Fund tracks a specific U.S. or international stock Index created by WisdomTree Investments. Each Dividend Index is designed to measure a specific segment of the market for U.S. or international dividend-paying securities. Each Fund seeks investment returns that closely correspond to the price and yield performance, before fees and expenses, of its underlying Index.

The WisdomTree Indexes are fundamentally weighted. The Dividend Indexes differ from most traditional indexes in that the proportion, or weighting, of the securities in each Dividend Index is based on a measure of fundamental value. The Dividend Indexes are weighted based on either the amount of cash dividends that companies in each Index pay or the dividend yield of the companies in each Index. This means that securities of companies that pay higher amounts of cash dividends or have higher dividend yields generally will be more heavily weighted in each Index and Fund. Most traditional indexes and index funds weight their securities by looking simply at the market capitalization of such securities. Common stocks, real estate investment trusts, tracking stocks, and holding companies are eligible for inclusion in each Index. Only regular dividends (i.e., established or quarterly dividends as opposed to non-recurring or special dividends) are included in the determination of cash dividends or dividend yield.

Under normal circumstances, at least 95% of a Fund's total assets (exclusive of collateral held from securities lending) will be invested in the component securities of its Index. Each Fund will normally invest at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in the types of securities suggested by its name. Each Fund generally may invest up to 5% of its total assets in securities not included in its Index, but which the Fund believes will help it track its Index. For example, a Fund may invest in securities that are not components of its Index in order to reflect various corporate actions and other changes to its Index (such as reconstitutions, additions and deletions). Under normal circumstances, as long as a Fund invests at least 95% of its total assets in the securities of its Index, it also may invest its other assets in cash and cash equivalents, as well as in shares of other investment companies, futures contracts, options on futures contracts, options, and swaps. WisdomTree Asset Management expects that, over time, the correlation between each Fund's performance and that of its Index, before fees and expenses, will be 95% or better.

\* WisdomTree is a registered mark of WisdomTree Investments and has been licensed for use by the Trust. WisdomTree Investments has patent applications pending on the methodology and operation of its Indexes and the Funds.

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Each Fund uses a Representative Sampling strategy in seeking to track the performance of its Index. A Fund using a Representative Sampling strategy generally will invest in a sample of the securities in its Index whose risk, return and other characteristics closely resemble the risk, return and other characteristics of the Index as a whole.

To the extent that a Fund's underlying Index concentrates (i.e., holds 25% or more of its total assets) in the securities of a particular industry or group of industries, a Fund will concentrate its investments to approximately the same extent as its Index.

### **Principal Risk Factors Common to All Funds**

Each Fund is subject to the risks described below. Additional risks applicable to the International Dividend Funds are described in the following section. Certain additional risks associated with a Fund are discussed in the specific section describing that Fund. Some or all of these risks may adversely affect a Fund's NAV, trading price, yield, total return and/or its ability to meet its objectives.

#### **Stock Market Risk**

The trading price of equity securities fluctuates in response to a variety of factors. These factors include events impacting a single issuer, as well as political, market and economic developments that affect specific market segments and the market as a whole. Each Fund's NAV and market price, like stock prices generally, will fluctuate within a wide range in response to these factors. As a result, an investor could lose money over short or even long periods.

#### **Investment Style Risk**

The returns from the types of securities in which a Fund invests may underperform returns from the various general securities markets or different asset classes. This may cause a Fund to underperform other investment vehicles that invest in different asset classes. Different types of securities (for example, large-, mid- and small-capitalization stocks) tend to go through cycles of doing better or worse than the general securities markets. In the past, these periods have lasted for as long as several years.

#### **Interest Rate Risk**

Each of the underlying Indexes, and therefore the Funds, may be more heavily weighted than other types of investments in market sectors that are sensitive to interest rate fluctuations (such as the financial and real estate sectors). The Funds therefore may be more sensitive to fluctuations in interest rates than other types of investments. In particular, increases to prevailing interest rates could have a negative impact on the performance of the Funds.

#### **Investment Approach Risk**

Each Fund invests in the securities included in, or representative of, its Index regardless of their investment merit. The Funds do not attempt to outperform their Indexes or take defensive positions in declining markets. As a result, each Fund's performance may be adversely affected by a general decline in the U.S. or foreign market segments relating to its Index.

#### **Concentration Risk**

To the extent that a Fund's Index concentrates in the securities of a particular industry or group of industries, the Fund will concentrate its investments to approximately the same extent as its Index. A Fund that concentrates, or otherwise invests a large portion of its assets in a single industry or group of industries, may be more susceptible to any single economic, market, political or regulatory occurrence affecting that industry or group of industries. In such case, a Fund may be more volatile than funds based on broader or less volatile market segments.

#### **Geographic Investment Risk**

To the extent that a Fund's Index invests a significant portion of its assets in the securities of a single country or region, it is more likely to be impacted by events or conditions affecting that country or region. For example, political and economic conditions and changes in regulatory, tax, or economic policy in a country could significantly affect the market in that country and in surrounding or related countries and have a negative impact on a Fund's performance.



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### **Financial Sector Risk**

The Funds generally invest a relatively large percentage of their assets in securities of companies in the financial sector and therefore the performance of the Funds will be impacted by events affecting this sector. This sector can be significantly affected by changes in interest rates, the rate of corporate and consumer debt defaulted, price competition, and the availability and cost of capital.

### **Non-Diversification Risk**

Each Fund is considered to be non-diversified, which means that it may invest more of its assets in the securities of a single issuer or a smaller number of issuers than if it were a diversified fund. As a result, a Fund may be more exposed to the risks associated with and developments affecting an individual issuer or a smaller number of issuers than a fund that invests more widely. This may increase the Fund's volatility and cause the performance of a relatively smaller number of issuers to have a greater impact on the Fund's performance.

### **Issuer-Specific Risk**

Changes in the financial condition of an issuer or counterparty, changes in specific economic or political conditions that affect a particular type of security or issuer, and changes in general economic or political conditions can affect a security's or instrument's value. The value of securities of smaller, less well-known issuers can be more volatile than that of larger issuers. Issuer-specific events can have a negative impact on the value of a Fund.

### **Non-Correlation Risk**

The performance of a Fund and its Index may vary somewhat for a variety of reasons. For example, each Fund incurs operating expenses and portfolio transaction costs not incurred by its Index. In addition, a Fund may not be fully invested in the securities of its Index at all times. The use of sampling techniques may affect a Fund's ability to achieve close correlation with its Index. A Fund using a Representative Sampling strategy generally can be expected to have a greater non-correlation risk.

### **Management Risk**

Because each Fund may not fully replicate its Index and may hold securities not included in its Index, a Fund is subject to management risk. This is the risk that the Fund's investment strategy, the implementation of which is subject to a number of constraints, may not produce the intended results.

### **Market Trading Risk**

Although Fund shares are listed on national securities exchanges, there can be no assurance that an active trading market for Fund shares will develop or be maintained. If an active market is not maintained, investors may find it difficult to buy or sell Fund shares. Trading of shares of a Fund on a stock exchange may be halted if exchange officials deem such action appropriate, if the Fund is delisted, or if the activation of marketwide circuit breakers halts stock trading generally. If a Fund's shares are delisted, the Fund may seek to list its shares on another market, merge with another ETF, or redeem its shares at NAV. WisdomTree Asset Management believes that, under normal market conditions, large market price discounts or premiums to NAV will not be sustained because of arbitrage opportunities.

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### **Shares of the Funds May Trade at Prices Other Than NAV**

As with all ETFs, Fund shares may be bought and sold in the secondary market at market prices. Although it is expected that the market price of the shares of each Fund will approximate the respective Fund's NAV, there may be times when the market price and the NAV vary significantly. Thus, you may pay more than NAV when you buy shares of a Fund in the secondary market, and you may receive less than NAV when you sell those shares in the secondary market.

The market price of Fund shares during the trading day, like the price of any exchange-traded security, includes a bid/ask spread charged by the exchange specialist, market makers or other participants that trade the Fund shares. The bid/ask spread on ETF shares is likely to be larger on ETFs that are traded less frequently. In addition, in times of severe market disruption, the bid/ask spread can increase significantly. At those times, Fund shares are most likely to be traded at a discount to NAV, and the discount is likely to be greatest when the price of shares is falling fastest, which may be the time that you most want to sell your shares. WisdomTree Asset Management believes that, under normal market conditions, large market price discounts or premiums to NAV will not be sustained because of arbitrage opportunities.

### **Lack of Governmental Insurance or Guarantee**

An investment in a Fund is not a bank deposit and it is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

### **Fiscal Policy Risk**

Any repeal or failure to extend the current federal tax treatment of qualified dividend income could make dividend-paying securities less appealing to investors and could have a negative impact on the performance of the Funds.

### **Principal Risk Factors Common to the International Dividend Funds**

#### **Foreign Securities Risk**

Investments in non-U.S. securities involve certain risks that may not be present with investments in U.S. securities. For example, investments in non-U.S. securities may be subject to risk of loss due to foreign currency fluctuations or to political or economic instability. There may be less information publicly available about a non-U.S. issuer than a U.S. issuer. Non-U.S. issuers may be subject to different accounting, auditing, financial reporting and investor protection standards than U.S. issuers. Investments in non-U.S. securities may be subject to withholding or other taxes and may be subject to additional trading, settlement, custodial, and operational risks. With respect to certain countries, there is the possibility of government intervention and expropriation or nationalization of assets. Because legal systems differ, there is also the possibility that it will be difficult to obtain or enforce legal judgments in certain countries. Since foreign exchanges may be open on days when a Fund does not price its shares, the value of the securities in a Fund's portfolio may change on days when shareholders will not be able to purchase or sell a Fund's shares. Conversely, Fund shares may trade on days when foreign exchanges are close. Each of these factors can make investments in the Fund more volatile and potentially less liquid than other types of investments.

#### **Currency Risk**

Because a Fund's NAV is determined on the basis of U.S. dollars, the U.S. dollar value of your investment in a Fund may go down if the value of the local currency of the non-U.S. markets in which a Fund invests depreciates against the U.S. dollar. This is true even if the local currency value of securities in a Fund's holdings goes up.

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**WisdomTree Domestic**

**Dividend Funds**

**WisdomTree Total Dividend Fund**

**Fund Facts**

**Cusip Number:**

n 97717W109

**Exchange Trading Symbol:**

n DTD

**WisdomTree Total Dividend Fund**

**Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree Dividend Index. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

**Primary Investment Strategies**

The Fund employs a passive management or indexing investment approach designed to track the performance of the WisdomTree Dividend Index. The Fund attempts to invest all, or substantially all, of its assets in the stocks that make up the Index. The Fund generally uses a Representative Sampling strategy to achieve its investment objective.

**Index Description**

The WisdomTree Dividend Index measures the performance of U.S. companies that pay regular cash dividends on shares of their common stock and that meet specified requirements as of the Index measurement date. The Index consists of companies that: (i) are incorporated in the United States (including Puerto Rico), (ii) are listed on the New York Stock Exchange ( NYSE ), American Stock Exchange ( AMEX ), the NASDAQ Global Select Market or NASDAQ Global Market ( NASDAQ ), (iii) pay regular cash dividends on shares of their common stock, (iv) have a market capitalization of at least \$100 million on the Index measurement date, and (v) have an average daily dollar trading volume of at least \$100,000 for the three months prior to the Index measurement date. Companies are weighted in the Index based on their projected cash dividends as of the Index measurement date. The Index includes all large-capitalization, mid-capitalization and small-capitalization securities that meet the Index requirements and is, in this sense, a total market index for the dividend-paying segment of the U.S. market. As of June 30,

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2008, approximately 77% of the capitalization of the Index consisted of companies with market capitalizations over \$10.0 billion.

### **Primary Investment Risks**

You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the section herein entitled Principal Risk Factors Common to All Funds.

### **Performance Information**

The bar chart that follows shows the annual total returns of the Fund for each full calendar year since the Fund commenced operations. The table that follows the bar chart shows the Fund's average annual total returns, both before and after taxes. The bar chart and table provide an indication of the risks of investing in the Fund by showing the Fund's performance for calendar year 2007

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and showing how the Fund's average annual returns compared with its underlying index and another measure of market performance. All returns assume reinvestment of dividends and distributions. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

The Fund's year-to-date total return as of June 30, 2008 was (15.80)%.

**Best and Worst Quarter Returns (for the period reflected in the bar chart above)**

	<b>Return</b>	<b>Quarter/Year</b>
Highest Return	4.44%	2/2007
Lowest Return	(5.00)%	4/2007
<b>Average Annual Total Returns as of December 31, 2007</b>		

<b>WisdomTree Total Dividend Fund</b>	<b>1 Year</b>	<b>Since Inception<sup>(1)</sup></b>
Return before taxes	1.34%	10.89%
Return after taxes on distributions <sup>(2)</sup>	0.40%	9.95%
Return after taxes on distributions and sale of Fund shares	0.88%	8.75%
Russell 3000 Index <sup>(3)</sup>		
(reflects no deduction for fees, expenses or taxes)	5.11%	12.60%
WisdomTree Dividend Index		
(reflects no deduction for fees, expenses or taxes)	1.94%	11.12%

<sup>(1)</sup> The Fund commenced operations on June 16, 2006.

<sup>(2)</sup> After-tax returns are calculated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and may differ from those shown and are not relevant if you hold your shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period.

<sup>(3)</sup> The Russell 3000 Index measures the performance of the 3,000 largest U.S. companies based on total market capitalization.

**Table of Contents****Fees and Expenses**

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b> (fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	None
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.28%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
<b>Total Annual Fund Operating Expenses</b>	0.28%

<sup>(a)</sup> WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses, and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.

The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$29	\$90	\$157	\$356

You would pay the following expenses if you did not redeem your shares:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$29	\$90	\$157	\$356

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## **WisdomTree Domestic Dividend Funds**

### **WisdomTree Equity Income Fund**

#### **Fund Facts**

**Cusip Number:**

n 97717W208

**Exchange Trading Symbol:**

n DHS

## **WisdomTree Equity Income Fund**

*(Formerly the WisdomTree High-Yielding Equity Fund)*

### **Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree Equity Income Index. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

### **Primary Investment Strategies**

The Fund employs a passive management or indexing investment approach designed to track the performance of the WisdomTree Equity Income Index. The Fund attempts to invest all, or substantially all, of its assets in the stocks that make up the Index. The Fund generally uses a Representative Sampling strategy to achieve its investment objective.

### **Index Description**

The WisdomTree Equity Income Index measures the performance of the highest yielding stocks within the WisdomTree Dividend Index that meet specified requirements as of the Index measurement date. The Index is created by selecting from the WisdomTree Dividend Index those companies with market capitalizations of at least \$200 million and average daily dollar trading volumes of at least \$200,000 for the three months prior to the Index measurement date. The top 30% of these companies ranked by dividend yield are included in the Index. Companies are weighted in the Index based on their projected cash dividends as of the Index measurement date. The Index includes large-capitalization, mid-capitalization and small-capitalization stocks. In this sense, it is a dividend-weighted U.S. multi-capitalization index. As of June 30, 2008, approximately 70% of the capitalization of the Index consisted of companies with market capitalizations over \$10.0 billion.

### **Primary Investment Risks**

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You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the section herein entitled Principal Risk Factors Common to All Funds.

### Performance Information

The bar chart that follows shows the annual total returns of the Fund for each full calendar year since the Fund commenced operations. The table that follows the bar chart shows the Fund's average annual total returns, both before and after taxes. The bar chart and table provide an indication of the risks of investing in the Fund by showing the Fund's performance for calendar year 2007 and showing how the Fund's average annual returns compared with its underlying index and another measure of market performance. All returns assume reinvestment of dividends and distributions. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

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The Fund's year-to-date total return as of June 30, 2008 was (23.36)%.

**Best and Worst Quarter Returns (for the period reflected in the bar chart above)**

	<b>Return</b>	<b>Quarter/Year</b>
Highest Return	2.69%	2/2007
Lowest Return	(8.59)%	4/2007

**Average Annual Total Returns as of December 31, 2007**

<b>WisdomTree Equity Income Fund</b>	<b>1 Year</b>	<b>Since Inception<sup>(1)</sup></b>
Return before taxes	(4.42)%	7.49%
Return after taxes on distributions <sup>(2)</sup>	(5.63)%	6.31%
Return after taxes on distributions and sale of Fund shares	(2.83)%	5.72%
Russell 1000 Value Index <sup>(3)</sup>		
(reflects no deduction for fees, expenses or taxes)	(0.17)%	10.77%
WisdomTree Equity Income Index		
(reflects no deduction for fees, expenses or taxes)	(4.53)%	7.39%

<sup>(1)</sup> The Fund commenced operations on June 16, 2006.

<sup>(2)</sup> After-tax returns are calculated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and may differ from those shown and are not relevant if you hold your shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period.

<sup>(3)</sup> The Russell 1000 Value Index is a measure of the large-cap value segment of the U.S. equity universe, selecting from the Russell 1000 Index.

**Fees and Expenses**

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b>	None
(fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.38%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
<b>Total Annual Fund Operating Expenses</b>	0.38%

<sup>(a)</sup> WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses, and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.

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The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$39	\$122	\$213	\$480

You would pay the following expenses if you did not redeem your shares:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$39	\$122	\$213	\$480

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## **WisdomTree Domestic Dividend Funds**

### **WisdomTree LargeCap Dividend Fund**

#### **Fund Facts**

**Cusip Number:**

n 97717W307

**Exchange Trading Symbol:**

n DLN

## **WisdomTree LargeCap Dividend Fund**

### **Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree LargeCap Dividend Index. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

### **Primary Investment Strategies**

The Fund employs a passive management or indexing investment approach designed to track the performance of the WisdomTree LargeCap Dividend Index. The Fund attempts to invest all, or substantially all, of its assets in the stocks that make up the Index. The Fund generally uses a Representative Sampling strategy to achieve its investment objective.

### **Index Description**

The WisdomTree LargeCap Dividend Index measures performance of companies that pay regular cash dividends from the large-capitalization segment of the WisdomTree Dividend Index and that meet specified requirements as of the Index measurement date. The Index consists of the 300 companies in the WisdomTree Dividend Index with the highest market capitalizations as of the Index measurement date. Companies in the Index are weighted based on their projected cash dividends as of the Index measurement date. As of June 30, 2008, approximately 92% of the capitalization of the Index consisted of companies with market capitalizations over \$10.0 billion.

### **Primary Investment Risks**

You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the section herein entitled Principal Risk Factors Common to All Funds.

**Performance Information**

The bar chart that follows shows the annual total returns of the Fund for each full calendar year since the Fund commenced operations. The table that follows the bar chart shows the Fund's average annual total returns, both before and after taxes. The bar chart and table provide an indication of the risks of investing in the Fund by showing the Fund's performance for calendar year 2007 and showing how the Fund's average annual returns compared with its underlying index and another measure of market performance. All returns assume reinvestment of dividends and distributions. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

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The Fund's year-to-date total return as of June 30, 2008 was (16.63)%.

**Best and Worst Quarter Returns (for the period reflected in the bar chart above)**

	<b>Return</b>	<b>Quarter/Year</b>
Highest Return	4.88%	2/2007
Lowest Return	(4.44)%	4/2007

**Average Annual Total Returns as of December 31, 2007**

<b>WisdomTree LargeCap Dividend Fund</b>	<b>1 Year</b>	<b>Since Inception<sup>(1)</sup></b>
Return before taxes	2.79%	12.14%
Return after taxes on distributions <sup>(2)</sup>	1.85%	11.23%
Return after taxes on distributions and sale of Fund shares	1.82%	9.84%
S&P 500 Index <sup>(3)</sup>		
(reflects no deduction for fees, expenses or taxes)	5.46%	13.02%
WisdomTree LargeCap Dividend Index		
(reflects no deduction for fees, expenses or taxes)	2.92%	12.05%

<sup>(1)</sup> The Fund commenced operations on June 16, 2006.

<sup>(2)</sup> After-tax returns are calculated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and may differ from those shown and are not relevant if you hold your shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period.

<sup>(3)</sup> The S&P 500 Index is a capitalization-weighted index of 500 stocks designed to represent the performance of the leading industries in the United States economy.

**Fees and Expenses**

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b>	None
(fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.28%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
<b>Total Annual Fund Operating Expenses</b>	0.28%

<sup>(a)</sup> WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses, and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.

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The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$29	\$90	\$157	\$356

You would pay the following expenses if you did not redeem your shares:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$29	\$90	\$157	\$356

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## **WisdomTree Domestic Dividend Funds**

### **WisdomTree Dividend ex-Financials Fund**

#### **Fund Facts**

**Cusip Number:**

n 97717W406

**Exchange Trading Symbol:**

n DTN

## **WisdomTree Dividend ex-Financials Fund**

*(Formerly the WisdomTree Dividend Top 100 Fund)*

### **Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree Dividend ex-Financials Index. The WisdomTree Dividend ex-Financials Index measures the performance of the high dividend-yielding stocks outside the financial sector. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

### **Primary Investment Strategies**

The Fund employs a passive management or indexing investment approach designed to track the performance of the WisdomTree Dividend ex-Financials Index. The Fund attempts to invest all, or substantially all, of its assets in the stocks that make up the Index. The Fund generally uses a Representative Sampling strategy to achieve its investment objective.

### **Index Description**

The WisdomTree Dividend ex-Financials Index measures the performance of high dividend-yielding stocks outside the financial sector. The Index consists primarily of large- and mid-capitalization companies listed on major U.S. stock exchanges that pass WisdomTree Investments market capitalization, liquidity and selection requirements. As of April 30, 2009 approximately 43% of the Index consisted of companies with market capitalizations over \$10 billion and 57% of the Index consisted of companies with market capitalizations between \$2 billion and \$10 billion. The top three sectors in the Index currently are utilities, consumer staples and telecommunications.

### **Primary Investment Risks**

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You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the section herein entitled Principal Risk Factors Common to All Funds. In addition, the Fund is subject to the following potential risks. As with all potential risks, this could decrease the value of your investment.

- n **Utilities Investing.** The Fund generally invests a relatively large percentage of its assets in the utilities sector. The utilities sector can be significantly affected by, among other things, demand for services, government regulation, commodity prices and interest rate sensitivity.

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n **Mid-Capitalization Investing.** The Fund generally invests a relatively large percentage of its assets in securities of mid-capitalization companies. The securities of mid-capitalization companies may be more vulnerable to adverse issuer, market, political, or economic developments than the market as a whole or other types of securities. As a result, the Fund may be more volatile than funds that invest in larger, more established companies.

**Performance Information**

The bar chart that follows shows the annual total returns of the Fund for each full calendar year since the Fund commenced operations. The table that follows the bar chart shows the Fund's average annual total returns, both before and after taxes. The bar chart and table provide an indication of the risks of investing in the Fund by showing the Fund's performance for calendar year 2007 and showing how the Fund's average annual returns compared with its underlying index and another measure of market performance. All returns assume reinvestment of dividends and distributions. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

The Fund's year-to-date total return as of June 30, 2008 was (18.63)%.

**Best and Worst Quarter Returns (for the period reflected in the bar chart above)**

	<b>Return</b>	<b>Quarter/Year</b>
Highest Return	3.44%	1/2007
Lowest Return	(6.15)%	4/2007
<b>Average Annual Total Returns as of December 31, 2007</b>		

<b>WisdomTree Dividend ex-Financials Fund</b>	<b>1 Year</b>	<b>Since Inception<sup>(1)</sup></b>
Return before taxes	0.11%	10.77%
Return after taxes on distributions <sup>(2)</sup>	(1.00)%	9.73%
Return after taxes on distributions and sale of Fund shares	0.10%	8.60%
Dow Jones U.S. Select Dividend Index <sup>(3)</sup>		
(reflects no deduction for fees, expenses or taxes)	(5.14)%	5.85%
WisdomTree Dividend ex-Financials Index		
(reflects no deduction for fees, expenses or taxes)	0.96%	10.98%

<sup>(1)</sup> The Fund commenced operations on June 16, 2006.

<sup>(2)</sup> After-tax returns are calculated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and may differ from those shown and are not relevant if you hold your shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period.

<sup>(3)</sup> The Dow Jones U.S. Select Dividend Index measures the performance of 100 U.S. dividend-paying companies.

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### Fees and Expenses

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b>	None
(fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.38%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
<b>Total Annual Fund Operating Expenses</b>	0.38%

<sup>(a)</sup> WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses, and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.

The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$39	\$122	\$213	\$480

You would pay the following expenses if you did not redeem your shares:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$39	\$122	\$213	\$480

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## **WisdomTree Domestic Dividend Funds**

### **WisdomTree MidCap Dividend Fund**

#### **Fund Facts**

##### **Cusip Number:**

n 97717W505

##### **Exchange Trading Symbol:**

n DON

## **WisdomTree MidCap Dividend Fund**

### **Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree MidCap Dividend Index. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

### **Primary Investment Strategies**

The Fund employs a passive management or indexing investment approach designed to track the performance of the WisdomTree MidCap Dividend Index. The Fund attempts to invest all, or substantially all, of its assets in the stocks that make up the Index. A portion of the Index is comprised of stocks issued by REITs. The Fund generally uses a Representative Sampling strategy to achieve its investment objective.

### **Index Description**

The WisdomTree MidCap Dividend Index measures the performance of companies that pay regular cash dividends from the mid-capitalization segment of the WisdomTree Dividend Index and that meet specified requirements as of the Index measurement date. The Index is created by first removing the 300 companies with the highest market capitalizations as of the Index measurement date from the WisdomTree Dividend Index. Those companies that comprise the top 75% of the remaining market capitalization of the WisdomTree Dividend Index as of the Index measurement date are included in the WisdomTree MidCap Dividend Index. Companies are weighted in the Index based on their projected cash dividends as of the Index measurement date. The Index includes primarily mid-capitalization securities and is, in this sense, a dividend-weighted U.S. mid-capitalization index. As of June 30, 2008, approximately 82% of the capitalization of the Index consisted of companies with market capitalizations between \$2.0 billion and \$10.0 billion.

### **Primary Investment Risks**

You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the section herein entitled Principal Risk Factors Common to All Funds. In addition, the Fund is subject to the following potential risks. As with all potential risks, this

could decrease the value of your Fund investment.

n **Mid-Capitalization Investing.** The Fund invests primarily in securities of mid-capitalization companies. The securities of mid-capitalization companies may be more vulnerable to adverse issuer, market, political, or economic developments than the market as a whole or other types of securities. As a result, the Fund may be more volatile than funds that invest in larger, more established companies.

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n **Investments in REITs.** The Fund generally invests a relatively large percentage of its assets in real estate investment trusts or REITs. Investments in REITs subject the Fund to risks associated with the direct ownership of real estate. Market conditions or events affecting the overall market for REITs, such as declining property values or rising interest rates, could have a negative impact on the Fund's performance.

n **Utilities Investing.** The Fund generally invests a relatively large percentage of its assets in the utilities sector. The utilities sector can be significantly affected by, among other things, demand for services, government regulation, commodity prices and interest rate sensitivity.

**Performance Information**

The bar chart that follows shows the annual total returns of the Fund for each full calendar year since the Fund commenced operations. The table that follows the bar chart shows the Fund's average annual total returns, both before and after taxes. The bar chart and table provide an indication of the risks of investing in the Fund by showing the Fund's performance for calendar year 2007 and showing how the Fund's average annual returns compared with its underlying index and another measure of market performance. All returns assume reinvestment of dividends and distributions. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

The Fund's year-to-date total return as of June 30, 2008 was (10.56)%.

**Best and Worst Quarter Returns (for the period reflected in the bar chart above)**

	<b>Return</b>	<b>Quarter/Year</b>
Highest Return	2.68%	1/2007
Lowest Return	(6.55)%	4/2007
<b>Average Annual Total Returns as of December 31, 2007</b>		

<b>WisdomTree MidCap Dividend Fund</b>	<b>1 Year</b>	<b>Since Inception<sup>(1)</sup></b>
Return before taxes	(5.49)%	5.33%
Return after taxes on distributions <sup>(2)</sup>	(6.42)%	4.35%
Return after taxes on distributions and sale of Fund shares	(3.54)%	3.99%
S&P Mid Cap 400 Index <sup>(3)</sup>		
(reflects no deduction for fees, expenses or taxes)	7.93%	11.40%
WisdomTree MidCap Dividend Index		
(reflects no deduction for fees, expenses or taxes)	(7.25)%	3.99%

<sup>(1)</sup> The Fund commenced operations on June 16, 2006.

<sup>(2)</sup> After-tax returns are calculated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and may differ from those shown and are not relevant if you hold your shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period.

<sup>(3)</sup> The S&P Mid Cap 400 Index is a capitalization weighted index which measures the performance of the mid-cap range of the U.S. stock market.

**Table of Contents****Fees and Expenses**

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b> (fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	None
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.38%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
<b>Total Annual Fund Operating Expenses</b>	0.38%

<sup>(a)</sup> WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses, and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.

The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$39	\$122	\$213	\$480

You would pay the following expenses if you did not redeem your shares:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$39	\$122	\$213	\$480

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## **WisdomTree Domestic Dividend Funds**

### **WisdomTree SmallCap Dividend Fund**

#### **Fund Facts**

**Cusip Number:**

n 97717W604

**Exchange Trading Symbol:**

n DES

## **WisdomTree SmallCap Dividend Fund**

### **Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree SmallCap Dividend Index. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

### **Primary Investment Strategies**

The Fund employs a passive management or indexing investment approach designed to track the performance of the WisdomTree SmallCap Dividend Index. The Fund attempts to invest all, or substantially all, of its assets in the stocks that make up the Index. The Fund generally uses a Representative Sampling strategy to achieve its investment objective.

### **Index Description**

The WisdomTree SmallCap Dividend Index measures the performance of companies that pay regular cash dividends from the small-capitalization segment of the WisdomTree Dividend Index and that meet specified requirements as of the Index measurement date. The Index is created by first removing the 300 companies with the highest market capitalizations as of the Index measurement date from the WisdomTree Dividend Index. Those companies that comprise the bottom 25% of the remaining market capitalization of the WisdomTree Dividend Index as of the Index measurement date are included in the WisdomTree SmallCap Dividend Index. Companies are weighted in the Index based on their projected cash dividends as of the Index measurement date. The Index includes primarily small-capitalization securities and is, in this sense, a dividend-weighted U.S. small-capitalization index. As of June 30, 2008, approximately 99% of the capitalization of the Index consisted of companies with market capitalizations less than \$2.0 billion.

### **Primary Investment Risks**

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You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the section herein entitled Principal Risk Factors Common to All Funds. In addition, the Fund is subject to the following potential risks. As with all potential risks, this could decrease the value of your Fund investment.

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n **Small-Capitalization Investing.** The Fund invests primarily in securities of small-capitalization companies. As a result, the Fund may be more volatile than funds that invest in larger, more established companies. The securities of small-capitalization companies generally trade in lower volumes and are subject to greater and more unpredictable price changes than larger capitalization stocks or the stock market as a whole. Small-capitalization companies may be particularly sensitive to changes in interest rates, borrowing costs and earnings.

n **Investments in REITs.** The Fund generally invests a relatively large percentage of its assets in real estate investment trusts or REITs. Investments in REITs subject the Fund to risks associated with the direct ownership of real estate. Market conditions or events affecting the overall market for REITs, such as declining property values or rising interest rates, could have a negative impact on the Fund's performance.

### **Performance Information**

The bar chart that follows shows the annual total returns of the Fund for each full calendar year since the Fund commenced operations. The table that follows the bar chart shows the Fund's average annual total returns, both before and after taxes. The bar chart and table provide an indication of the risks of investing in the Fund by showing the Fund's performance for calendar year 2007 and showing how the Fund's average annual returns compared with its underlying index and another measure of market performance. All returns assume reinvestment of dividends and distributions. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

The Fund's year-to-date total return as of June 30, 2008 was (13.37)%

### **Best and Worst Quarter Returns (for the period reflected in the bar chart above)**

	<b>Return</b>	<b>Quarter/Year</b>
Highest Return	0.89%	2/2007
Lowest Return	(9.15)%	4/2007

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### Average Annual Total Returns as of December 31, 2007

<b>WisdomTree SmallCap Dividend Fund</b>	<b>1 Year</b>	<b>Since Inception<sup>(1)</sup></b>
Return before taxes	(12.50)%	1.22%
Return after taxes on distributions <sup>(2)</sup>	(13.55)%	0.01%
Return after taxes on distributions and sale of Fund shares	(8.07)%	0.40%
Russell 2000 Index <sup>(3)</sup>		
(reflects no deduction for fees, expenses or taxes)	(1.56)%	8.04%
WisdomTree SmallCap Dividend Index		
(reflects no deduction for fees, expenses or taxes)	(14.29)%	(0.14)%

<sup>(1)</sup> The Fund commenced operations on June 16, 2006.

<sup>(2)</sup> After-tax returns are calculated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and may differ from those shown and are not relevant if you hold your shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period.

<sup>(3)</sup> The Russell 2000 Index measures performance of the smallest 2,000 securities in the Russell 3000 Index.

### Fees and Expenses

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b>	None
(fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.38%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
<b>Total Annual Fund Operating Expenses</b>	0.38%

<sup>(a)</sup> WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses, and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.

The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$ 39	\$ 122	\$ 213	\$ 480

You would pay the following expenses if you did not redeem your shares:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$ 39	\$ 122	\$ 213	\$ 480



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# **WisdomTree International Dividend Funds**

## **WisdomTree DEFA Fund**

### **Fund Facts**

**Cusip Number:**

n 97717W703

**Exchange Trading Symbol:**

n DWM

## **WisdomTree DEFA Fund**

### **Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree Dividend Index of Europe, Far East Asia and Australasia (the WisdomTree DEFA Index). Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

### **Primary Investment Strategies**

The Fund employs an investment approach designed to track the performance of the WisdomTree DEFA Index. The Fund seeks to achieve this goal by investing all, or substantially all, of its assets in other WisdomTree ETFs that, in turn, seek to track subsets of the WisdomTree DEFA Index. By investing in these Underlying ETFs, the Fund will achieve exposure to the securities in the Index.

### **Index Description**

The WisdomTree DEFA Index is a fundamentally weighted index that measures the performance of companies in developed markets outside of the U.S. and Canada that pay regular cash dividends on shares of common stock and that meet specified requirements as of the Index measurement date. To be included in the WisdomTree DEFA Index, companies must be incorporated in one of 16 developed-market European countries represented by the WisdomTree Europe Dividend Index, Japan, Hong Kong, Singapore, Australia, or New Zealand, and must be listed on a major securities exchange in one of those countries. Companies must have paid at least \$5 million in cash dividends on their common stock in the annual cycle prior to the most recent Index measurement date and must also satisfy specified liquidity and other requirements. Companies are weighted in the Index based on regular cash dividends paid. The Index includes large-capitalization, mid-capitalization and small-capitalization securities that meet the Index requirements. As of June 30, 2008, approximately 77% of the capitalization of the Index consisted of companies with market capitalizations over \$10.0 billion.

### **Primary Investment Risks**



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You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the sections herein entitled **Principal Risk Factors Common to All Funds** and **Principal Risk Factors Common to the International Dividend Funds**. In addition, the Fund is subject to the following potential risk. As with all potential risks, this could decrease the value of your Fund investment.

n **Underlying ETF Risk.** The Fund pursues its investment objective by investing its assets primarily in the Underlying ETFs. The Fund's investment performance, therefore, depends on the investment performance of the Underlying ETFs in which it invests. An investment in the Fund will be subject to the risks associated with the Underlying ETFs and the securities held by such Underlying ETFs. References to the investments and risks of the Fund should be understood, unless otherwise indicated, as references to the investments and risks of the Underlying ETFs. The Underlying ETFs invest in, among other things, emerging market securities. Emerging market securities are subject to additional risks not associated with investing in U.S. securities or securities from more developed markets. These risks include greater price volatility, lower trading volume and liquidity and greater social, political and economic uncertainty.

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**Geographic Investment Risk.** To the extent the Fund invests a significant portion of its assets in the securities of a single country or region it is more likely to be impacted by events or conditions affecting that country or region. For example, political and economic conditions and changes in regulatory, tax, or economic policy in a country could significantly affect the market in that country and in surrounding or related countries and have a negative impact on a Fund's performance. The Fund generally invests a relatively large percentage of its assets in companies organized in the United Kingdom.

**Performance Information**

The bar chart that follows shows the annual total returns of the Fund for each full calendar year since the Fund commenced operations. The table that follows the bar chart shows the Fund's average annual total returns, both before and after taxes. The bar chart and table provide an indication of the risks of investing in the Fund by showing the Fund's performance for calendar year 2007 and showing how the Fund's average annual returns compared with its underlying index and another measure of market performance. All returns assume reinvestment of dividends and distributions. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

The Fund's year-to-date total return as of June 30, 2008 was (13.34)%.

**Best and Worst Quarter Returns (for the period reflected in the bar chart above)**

	<b>Return</b>	<b>Quarter/Year</b>
Highest Return	7.89%	2/2007
Lowest Return	(0.24)%	4/2007
<b>Average Annual Total Returns as of December 31, 2007</b>		

<b>WisdomTree DEFA Fund</b>	<b>1 Year</b>	<b>Since Inception<sup>(1)</sup></b>
Return before taxes	15.06%	25.70%
Return after taxes on distributions <sup>(2)</sup>	14.53%	25.21%
Return after taxes on distributions and sale of Fund shares	9.78%	21.74%
MSCI EAFE Index <sup>(3)</sup>		
(reflects no deduction for fees, expenses or taxes)	11.11%	20.87%
WisdomTree DEFA Index		
(reflects no deduction for fees, expenses or taxes)	14.30%	25.46%

<sup>(1)</sup> The Fund commenced operations on June 16, 2006.

<sup>(2)</sup> After-tax returns are calculated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and may differ from those shown and are not relevant if you hold your shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period.

<sup>(3)</sup> The MSCI EAFE Index is a market cap-weighted index composed of companies representative of the developed market structure of 21 developed countries in Europe, Australasia and Japan.

**Table of Contents****Fees and Expenses**

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b>	None
(fees paid directly from your investment)	
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.48%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
Acquired Fund Fees and Expenses <sup>(b)</sup>	0.48%
Less: Fee Waivers <sup>(c)</sup>	(0.48)%
<b>Net Annual Fund Operating Expenses<sup>(d)</sup></b>	0.48%

<sup>(a)</sup> WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.

<sup>(b)</sup> Acquired Fund Fees and Expenses reflect fees and expenses that are not directly paid by the Fund. Rather, they are indirectly incurred as a result of investment in shares of the Underlying Funds. This amount is based on an estimate of the Fund's allocation to Underlying Funds for the current fiscal year.

<sup>(c)</sup> The adviser has contractually agreed to waive the Management Fees it is entitled to receive through July 31, 2010.

<sup>(d)</sup> Net Annual Fund Operating Expenses reflects the Fund's Management Fees, after waivers, and the indirect fees and expenses of the Acquired Funds that are not directly paid by the Fund.

The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$49	\$154	\$269	\$604

You would pay the following expenses if you did not redeem your shares:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$49	\$154	\$269	\$604

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## **WisdomTree International Dividend Funds**

### **WisdomTree DEFA Equity Income Fund**

#### **Fund Facts**

**Cusip Number:**

n 97717W802

**Exchange Trading Symbol:**

n DTH

## **WisdomTree DEFA Equity Income Fund**

*(Formerly the WisdomTree DEFA High-Yielding Equity Fund)*

### **Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree DEFA Equity Income Index. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

### **Primary Investment Strategies**

The Fund employs a passive management or indexing investment approach designed to track the performance of the WisdomTree DEFA Equity Income Index. The Fund attempts to invest all, or substantially all, of its assets in the stocks that make up the Index. The Fund generally uses a Representative Sampling strategy to achieve its investment objective.

### **Index Description**

The WisdomTree DEFA Equity Income Index measures the performance of the highest dividend yielding stocks within the WisdomTree DEFA Index that meet specified requirements as of the Index measurement date. The WisdomTree DEFA Equity Income Index is created by selecting from the WisdomTree DEFA Index those companies with market capitalizations of at least \$200 million and average daily dollar trading volumes of at least \$200,000 for the three months prior to the Index measurement date. The top 30% of these companies ranked by dividend yield are included in the Index. Companies are weighted in the Index based on regular cash dividends paid. The Index includes large-capitalization, mid-capitalization and small-capitalization securities. In this sense, it is a dividend-weighted, multi-cap index for the high-yielding dividend segment of the industrialized world outside of the U.S. and Canada. As of June 30, 2008, approximately 80% of the capitalization of the Index consisted of companies with market capitalizations over \$10.0 billion.

**Primary Investment Risks**

You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the sections herein entitled *Principal Risk Factors Common to All Funds* and *Principal Risk Factors Common to the International Dividend Funds*. In addition, the Fund is subject to the following potential risk. As with all potential risks, this could decrease the value of your Fund investment.

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**Geographic Investment Risk.** To the extent the Fund invests a significant portion of its assets in the securities of a single country or region it is more likely to be impacted by events or conditions affecting that country or region. For example, political and economic conditions and changes in regulatory, tax, or economic policy in a country could significantly affect the market in that country and in surrounding or related countries and have a negative impact on a Fund's performance. The Fund generally invests a relatively large percentage of its assets in companies organized in France and the United Kingdom.

**Performance Information**

The bar chart that follows shows the annual total returns of the Fund for each full calendar year since the Fund commenced operations. The table that follows the bar chart shows the Fund's average annual total returns, both before and after taxes. The bar chart and table provide an indication of the risks of investing in the Fund by showing the Fund's performance for calendar year 2007 and showing how the Fund's average annual returns compared with its underlying index and another measure of market performance. All returns assume reinvestment of dividends and distributions. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

The Fund's year-to-date total return as of June 30, 2008 was (14.64)%.

**Best and Worst Quarter Returns (for the period reflected in the bar chart above)**

	<b>Return</b>	<b>Quarter/Year</b>
Highest Return	7.31%	2/2007
Lowest Return	(0.92)%	4/2007
<b>Average Annual Total Returns as of December 31, 2007</b>		

<b>WisdomTree DEFA Equity Income Fund</b>	<b>1 Year</b>	<b>Since Inception<sup>(1)</sup></b>
Return before taxes	11.33%	23.41%
Return after taxes on distributions <sup>(2)</sup>	10.20%	22.47%
Return after taxes on distributions and sale of Fund shares	7.35%	19.50%
MSCI EAFE Value Index <sup>(3)</sup>		
(reflects no deduction for fees, expenses or taxes)	5.92%	18.73%
WisdomTree DEFA Equity Income Index		
(reflects no deduction for fees, expenses or taxes)	12.95%	25.40%

<sup>(1)</sup> The Fund commenced operations on June 16, 2006.

<sup>(2)</sup> After-tax returns are calculated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and may differ from those shown and are not relevant if you hold your shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period.

<sup>(3)</sup> The MSCI EAFE Value Index measures the performance of value stocks in the MSCI EAFE Index.

**Table of Contents****Fees and Expenses**

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b> (fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	None
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.58%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
<b>Total Annual Fund Operating Expenses</b>	0.58%

<sup>(a)</sup> WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses, and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.

The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$ 59	\$ 186	\$ 324	\$ 726

You would pay the following expenses if you did not redeem your shares:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$ 59	\$ 186	\$ 324	\$ 726

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## **WisdomTree International Dividend Funds**

### **WisdomTree Europe Total Dividend Fund**

#### **Fund Facts**

**Cusip Number:**

n 97717W885

**Exchange Trading Symbol:**

n DEB

## **WisdomTree Europe Total Dividend Fund**

### **Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree Europe Dividend Index. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

### **Primary Investment Strategies**

The Fund employs a passive management or indexing investment approach designed to track the performance of the WisdomTree Europe Dividend Index. The Fund attempts to invest all, or substantially all, of its assets in the stocks that make up the underlying Index. The Fund generally uses a Representative Sampling strategy to achieve its investment objective.

### **Index Description**

The WisdomTree Europe Dividend Index measures the performance of companies incorporated in 16 developed-market European countries that pay regular cash dividends on shares of common stock and meet specified requirements as of the Index measurement date. The Index is comprised of companies that are incorporated in and have their shares of common stock listed on a major stock exchange in one of the following countries: Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, or the United Kingdom (Europe). Companies must have paid at least \$5 million in cash dividends on shares of their common stock in the annual cycle prior to the most recent Index measurement date and must also satisfy specified liquidity and other requirements. Companies are weighted in the Index based on regular cash dividends paid. The Index includes large-capitalization, mid-capitalization and small-capitalization securities. In this sense, it is a dividend-weighted total market index for the dividend-paying segment of developed-market Europe. As of June 30, 2008, approximately 82% of the capitalization of the Index consisted of companies with market capitalizations over \$10.0 billion.



**Primary Investment Risks**

You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the sections herein entitled *Principal Risk Factors Common to All Funds* and *Principal Risk Factors Common to the International Dividend Funds*. In addition, the Fund is subject to the following potential risk. As with all potential risks, this could decrease the value of your Fund investment.

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**Geographic Investment Risk.** To the extent the Fund invests a significant portion of its assets in the securities of a single country or region it is more likely to be impacted by events or conditions affecting that country or region. For example, political and economic conditions and changes in regulatory, tax, or economic policy in a country could significantly affect the market in that country and in surrounding or related countries. Most developed countries in Western Europe are members of the European Union (EU), and many are also members of the European Monetary Union (EMU), which requires compliance with restrictions on inflation rates, deficits, and debt levels. Unemployment in certain European nations is historically high. In addition, the tight fiscal and monetary controls necessary to join the EMU can significantly affect every country in Europe. The Fund generally invests a relatively large percentage of its assets in companies organized in France and the United Kingdom.

**Performance Information**

The bar chart that follows shows the annual total returns of the Fund for each full calendar year since the Fund commenced operations. The table that follows the bar chart shows the Fund's average annual total returns, both before and after taxes. The bar chart and table provide an indication of the risks of investing in the Fund by showing the Fund's performance for calendar year 2007 and showing how the Fund's average annual returns compared with its underlying index and another measure of market performance. All returns assume reinvestment of dividends and distributions. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

The Fund's year-to-date total return as of June 30, 2008 was (14.09)%.

**Best and Worst Quarter Returns (for the period reflected in the bar chart above)**

	<b>Return</b>	<b>Quarter/Year</b>
Highest Return	8.41%	2/2007
Lowest Return	(0.04)%	4/2007
<b>Average Annual Total Returns as of December 31, 2007</b>		

<b>WisdomTree Europe Total Dividend Fund</b>	<b>1 Year</b>	<b>Since Inception<sup>(1)</sup></b>
Return before taxes	12.88%	24.25%
Return after taxes on distributions <sup>(2)</sup>	12.03%	23.54%
Return after taxes on distributions and sale of Fund shares	8.36%	20.36%
MSCI Europe Index <sup>(3)</sup>		
(reflects no deduction for fees, expenses or taxes)	13.78%	25.23%
WisdomTree Europe Total Dividend Index		
(reflects no deduction for fees, expenses or taxes)	13.66%	25.77%

<sup>(1)</sup> The Fund commenced operations on June 16, 2006.

<sup>(2)</sup> After-tax returns are calculated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and may differ from those shown and are not relevant if you hold your shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period.

<sup>(3)</sup> The MSCI Europe Index is a subset of the MSCI EAFE Index and measures the developed market equity performance of Western Europe.

**Table of Contents****Fees and Expenses**

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b>	None
(fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.48%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
<b>Total Annual Fund Operating Expenses</b>	0.48%

<sup>(a)</sup> WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses, and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.

The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$49	\$154	\$269	\$604

You would pay the following expenses if you did not redeem your shares:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$49	\$154	\$269	\$604

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**WisdomTree International Dividend Funds**

**WisdomTree Global Equity Income Fund**

**Fund Facts**

**Cusip Number:**

n 97717W877

**Exchange Trading Symbol:**

n DEW

**WisdomTree Global Equity Income Fund**

*(Formerly the WisdomTree Europe Equity Income Fund)*

**Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree Global High-Yielding Equity Index. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

**Primary Investment Strategies**

The Fund employs an investment approach designed to track the price and yield performance of the WisdomTree Global High-Yielding Equity Index. The Fund seeks to achieve this goal by investing all, or substantially all, of its assets in other WisdomTree ETFs that, in turn, seek to track subsets of the WisdomTree Global High-Yielding Equity Index. By investing in these Underlying ETFs, the Fund will achieve exposure to the securities in the Index.

**Index Description**

The Global High-Yielding Equity Index is a fundamentally weighted index that measures the performance of high dividend-yielding companies in the U.S., developed and emerging markets. Companies in the Index must pass WisdomTree's market capitalization, liquidity, and other requirements. At the Index measurement date, companies with market capitalizations of at least \$2 billion are ranked by dividend yield and those companies in the top 30% by dividend yield are selected for inclusion in the Index. Companies are weighted in the Index annually based on annual cash dividends paid. As of March 1, 2009, approximately 69% of the Index consisted of companies with market capitalizations over \$10 billion and approximately 25% of the Index consisted of companies with market capitalizations between \$2 billion and \$10 billion.

**Primary Investment Risks**

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You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the sections herein entitled **Principal Risk Factors Common to All Funds** and **Principal Risk Factors Common to the International Dividend Funds**. In addition, the Fund is subject to the following potential risk. As with all potential risks, this could decrease the value of your Fund investment.

- n **Underlying ETF Risk.** The Fund pursues its investment objective by investing its assets primarily in the Underlying ETFs. The Fund's investment performance, therefore, depends on the investment performance of the Underlying ETFs in which it invests. An investment in the Fund will be subject to the risks associated with the Underlying ETFs and the securities held by such Underlying ETFs. References to the investments and risks of the Fund should be understood, unless otherwise indicated, as references to the investments and risks of the Underlying ETFs. The Underlying ETFs invest in, among other things, emerging market securities. Emerging market securities are subject to additional risks not associated with investing in U.S. securities or securities from more developed markets. These risks include greater price volatility, lower trading volume and liquidity and greater social, political and economic uncertainty.

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n **Geographic Investment Risk.** To the extent the Fund invests a significant portion of its assets in the securities of a single country or region, it is more likely to be impacted by events or conditions affecting that country or region. For example, political and economic conditions and changes in regulatory, tax, or economic policy in a country could significantly affect the market in that country and in surrounding or related countries. Most developed countries in Western Europe are members of the European Union (EU), and many are also members of the European Monetary Union (EMU), which requires compliance with restrictions on inflation rates, deficits, and debt levels. Unemployment in certain European nations is historically high. In addition, the tight fiscal and monetary controls necessary to join the EMU can significantly affect every country in Europe. The Fund generally invests a relatively large percentage of its assets in companies organized in France, Italy and the United Kingdom.

**Performance Information**

The bar chart that follows shows the annual total returns of the Fund for each full calendar year since the Fund commenced operations. The table that follows the bar chart shows the Fund's average annual total returns, both before and after taxes. The bar chart and table provide an indication of the risks of investing in the Fund by showing the Fund's performance for calendar year 2007 and showing how the Fund's average annual returns compared with its underlying index and another measure of market performance. All returns assume reinvestment of dividends and distributions. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

The Fund's year-to-date total return as of June 30, 2008 was (15.52)%.

**Best and Worst Quarter Returns (for the period reflected in the bar chart above)**

	<b>Return</b>	<b>Quarter/Year</b>
Highest Return	7.68%	2/2007
Lowest Return	(1.37)%	4/2007

**Table of Contents****Average Annual Total Returns as of December 31, 2007**

<b>WisdomTree Global Equity Income Fund</b>	<b>1 Year</b>	<b>Since Inception<sup>(1)</sup></b>
Return before taxes	8.91%	21.68%
Return after taxes on distributions <sup>(2)</sup>	7.74%	20.68%
Return after taxes on distributions and sale of Fund shares	5.78%	17.97%
MSCI Europe Value Index <sup>(3)</sup>		
(reflects no deduction for fees, expenses or taxes)	8.19%	22.37%
WisdomTree Global High-Yielding Equity Index		
(reflects no deduction for fees, expenses or taxes)	9.29%	22.62%

(1) The Fund commenced operations on June 16, 2006.

(2) After-tax returns are calculated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and may differ from those shown and are not relevant if you hold your shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period.

(3) The MSCI Europe Value Index measures the performance of value stocks in the MSCI Europe Index.

**Fees and Expenses**

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b>	None
(fees paid directly from your investment)	
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.58%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
Acquired Fund Fees and Expenses <sup>(b)</sup>	0.54%
Less: Fee Waivers <sup>(c)</sup>	(0.54%)
<b>Net Annual Fund Operating Expenses<sup>(d)</sup></b>	0.58%

(a) WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.

(b) Acquired Fund Fees and Expenses reflect fees and expenses that are not directly paid by the Fund. Rather, they are indirectly incurred as a result of investments in shares of certain other Underlying ETFs. This amount is based on an estimate of the Fund's allocation to Underlying ETFs for the current fiscal year.

(c) WisdomTree Asset Management has contractually agreed to waive a portion of its Management Fees equal to the Acquired Fund Fees through July 31, 2010.

(d) Net Annual Fund Operating Expenses reflects the Fund's Management Fees, after waiver, and the indirect fees and expenses of the Underlying ETF that are not directly paid by the Fund.

The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund

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provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$59	\$186	\$324	\$726

You would pay the following expenses if you did not redeem your shares:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$59	\$186	\$324	\$726

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## **WisdomTree International Dividend Funds**

### **WisdomTree Europe SmallCap Dividend Fund**

#### **Fund Facts**

##### **Cusip Number:**

n 97717W869

##### **Exchange Trading Symbol:**

n DFE

## **WisdomTree Europe SmallCap Dividend Fund**

### **Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree Europe SmallCap Dividend Index. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

### **Primary Investment Strategies**

The Fund employs a passive management or indexing investment approach designed to track the performance of the WisdomTree Europe SmallCap Dividend Index. The Fund attempts to invest all, or substantially all, of its assets in the stocks that make up the Index. The Fund generally uses a Representative Sampling strategy to achieve its investment objective.

### **Index Description**

The WisdomTree Europe SmallCap Dividend Index measures the performance of small-capitalization companies incorporated in Western Europe that pay regular cash dividends on shares of common stock and meet specified requirements as of the Index measurement date. The Index is created by first removing from the WisdomTree Europe Dividend Index the 300 companies with the highest market capitalizations as of the Index measurement date. Those companies that comprise the bottom 25% of the remaining market capitalization of this group are included in the WisdomTree Europe SmallCap Dividend Index. Companies are weighted in the Index based on regular cash dividends paid. The Index includes primarily small-capitalization securities. In this sense, it is a dividend-weighted small-cap index for the dividend-paying segment of Western Europe. As of June 30, 2008, approximately 96% of the capitalization of the Index consisted of companies with market capitalizations less than \$2.0 billion.

### **Primary Investment Risks**

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You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the sections herein entitled **Principal Risk Factors Common to All Funds** and **Principal Risk Factors Common to the International Dividend Funds**. In addition, the Fund is subject to the following potential risks. As with all potential risks, this could decrease the value of your Fund investment.

- n **Geographic Investment Risk.** To the extent the Fund invests a significant portion of its assets in the securities of a single country or region it is more likely to be impacted by events or conditions affecting that country or region. For example, political and economic conditions and changes in regulatory, tax, or economic policy in a country could significantly affect the market in that country and in surrounding or related countries. Most developed countries in Western Europe are members of the European

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Union (EU), and many are also members of the European Monetary Union (EMU), which requires compliance with restrictions on inflation rates, deficits, and debt levels. Unemployment in certain European nations is historically high. In addition, the tight fiscal and monetary controls necessary to join the EMU can significantly affect every country in Europe. The Fund generally invests a relatively large percentage of its assets in companies organized in the United Kingdom.

- n **Small-Capitalization Investing.** The Fund invests primarily in securities of small-capitalization companies. As a result, the Fund may be more volatile than funds that invest in larger, more established companies. The securities of small-capitalization companies generally trade in lower volumes and are subject to greater and more unpredictable price changes than larger capitalization stocks or the stock market as a whole. Small-capitalization companies may be particularly sensitive to changes in interest rates, borrowing costs and earnings.
- n **Industrial Sector Investing.** The Fund generally invests a relatively large percentage of its assets in the industrial sector. The industrial sector can be significantly affected by, among other things, capital spending levels, economic cycles, technical obsolescence, labor relations, government regulations, commodity prices and currency exchange rates.
- n **Consumer Discretionary Investing.** The Fund generally invests a relatively large percentage of its assets in the consumer discretionary sector. This sector consists of, for example, automobile, media and retail companies. The consumer discretionary sector of the economy can be significantly affected by the performance of the overall economy, interest rates, competition, consumer confidence and spending, and changes in demographics and consumer tastes.

**Performance Information**

The bar chart that follows shows the annual total returns of the Fund for each full calendar year since the Fund commenced operations. The table that follows the bar chart shows the Fund's average annual total returns, both before and after taxes. The bar chart and table provide an indication of the risks of investing in the Fund by showing the Fund's performance for calendar year 2007 and showing how the Fund's average annual returns compared with its underlying index and another measure of market performance. All returns assume reinvestment of dividends and distributions. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

The Fund's year-to-date total return as of June 30, 2008 was (15.50)%.

**Best and Worst Quarter Returns (for the period reflected in the bar chart above)**

	Return	Quarter/Year
Highest Return	7.76%	1/2007
Lowest Return	(6.87)%	4/2007

**Table of Contents****Average Annual Total Returns as of December 31, 2007**

<b>WisdomTree Europe SmallCap Dividend Fund</b>	<b>1 Year</b>	<b>Since Inception <sup>(1)</sup></b>
Return before taxes	(0.13)%	18.47%
Return after taxes on distributions <sup>(2)</sup>	(2.45)%	16.49%
Return after taxes on distributions and sale of Fund shares	(0.12)%	14.63%
MSCI Europe Small Cap Index <sup>(3)</sup>		
(reflects no deduction for fees, expenses or taxes)	2.53%	19.22%
WisdomTree Europe SmallCap Dividend Index		
(reflects no deduction for fees, expenses or taxes)	(0.57)%	18.75%

<sup>(1)</sup> The Fund commenced operations on June 16, 2006.

<sup>(2)</sup> After-tax returns are calculated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and may differ from those shown and are not relevant if you hold your shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period.

<sup>(3)</sup> The MSCI Europe Small Cap Index measures the performance of small cap stocks in the MSCI Europe Index.

**Fees and Expenses**

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b>	None
(fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.58%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
<b>Total Annual Fund Operating Expenses</b>	0.58%

<sup>(a)</sup> WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses, and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.

The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$59	\$186	\$324	\$726

You would pay the following expenses if you did not redeem your shares:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$59	\$186	\$324	\$726



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## **WisdomTree International Dividend Funds**

### **WisdomTree Japan Total Dividend Fund**

#### **Fund Facts**

**Cusip Number:**

n 97717W851

**Exchange Trading Symbol:**

n DXJ

## **WisdomTree Japan Total Dividend Fund**

### **Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree Japan Dividend Index. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

### **Primary Investment Strategies**

The Fund employs a passive management or indexing investment approach designed to track the performance of the WisdomTree Japan Dividend Index. The Fund attempts to invest all, or substantially all, of its assets in the stocks that make up the Index. The Fund generally uses a Representative Sampling strategy to achieve its investment objective.

### **Index Description**

The WisdomTree Japan Dividend Index measures the performance of companies incorporated in Japan that pay regular cash dividends on shares of common stock and meet specified requirements as of the Index measurement date. The Index is comprised of companies incorporated in Japan that list their shares on the Tokyo Stock Exchange. Companies must have paid at least \$5 million in cash dividends on their common stock in the annual cycle prior to the most recent Index measurement date and must also satisfy specified liquidity and other requirements. Companies are weighted in the Index based on regular cash dividends paid. The Index includes large-capitalization, mid-capitalization and small-capitalization securities. In this sense, it is a dividend-weighted broad market index for the dividend-paying segment of Japan. As of June 30, 2008, approximately 61% of the capitalization of the Index consisted of companies with market capitalizations over \$10.0 billion.

### **Primary Investment Risks**

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You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the sections herein entitled **Principal Risk Factors Common to All Funds** and **Principal Risk Factors Common to the International Dividend Funds**. In addition, the Fund is subject to the following potential risks. As with all potential risks, this could decrease the value of your Fund investment.

- n **Geographic Investment Risk.** To the extent the Fund invests a significant portion of its assets in the securities of a single country it is more likely to be impacted by events or conditions affecting that country. For example, political and economic conditions and changes in regulatory, tax, or economic policy in a country could significantly affect the market in that country and in surrounding or related countries. The Japanese economy has only recently emerged from a prolonged economic downturn. Since the year 2000, Japan's economic growth rate has remained relatively low. The economy is characterized by government intervention and

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protectionism, an unstable financial services sector, and relatively high unemployment. Economic growth is heavily dependent on international trade, government support of the financial services sector and other troubled sectors, and consistent government policy. The United States is Japan's largest single trading partner, but close to half of Japan's trade is conducted with developing nations, almost all of which are in Southeast Asia. Slowdowns in the U.S. and China could have a negative impact on Japan. Exposure to China, in terms of both imports and exports, has been increasing in recent years.

- n **Mid-Capitalization Investing.** The Fund generally invests a relatively large percentage of its assets in securities of mid-capitalization companies. The securities of mid-capitalization companies may be more vulnerable to adverse issuer, market, political, or economic developments than the market as a whole or other types of securities. As a result, the Fund may be more volatile than funds that invest in larger, more established companies.
- n **Consumer Discretionary Investing.** The Fund generally invests a relatively large percentage of its assets in the consumer discretionary sector. This sector consists of, for example, automobile, media and retail companies. The consumer discretionary sector of the economy can be significantly affected by the performance of the overall economy, interest rates, competition, consumer confidence and spending, and changes in demographics and consumer tastes.
- n **Industrial Sector Investing.** The Fund generally invests a relatively large percentage of its assets in the industrial sector. This sector can be significantly affected by, among other things, capital spending levels, economic cycles, technical obsolescence, labor relations, government regulations, commodity prices and currency exchange rates.

**Performance Information**

The bar chart that follows shows the annual total returns of the Fund for each full calendar year since the Fund commenced operations. The table that follows the bar chart shows the Fund's average annual total returns, both before and after taxes. The bar chart and table provide an indication of the risks of investing in the Fund by showing the Fund's performance for calendar year 2007 and showing how the Fund's average annual returns compared with its underlying index and another measure of market performance. All returns assume reinvestment of dividends and distributions. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

The Fund's year-to-date total return as of June 30, 2008 was (5.57)%.

**Best and Worst Quarter Returns (for the period reflected in the bar chart above)**

	<b>Return</b>	<b>Quarter/Year</b>
Highest Return	3.84%	1/2007
Lowest Return	(5.49)%	4/2007



**Table of Contents****Average Annual Total Returns as of December 31, 2007**

<b>WisdomTree Japan Total Dividend Fund</b>	<b>1 Year</b>	<b>Since Inception<sup>(1)</sup></b>
Return before taxes	(4.90)%	2.66%
Return after taxes on distributions <sup>(2)</sup>	(5.21)%	2.35%
Return after taxes on distributions and sale of Fund shares	(3.19)%	2.08%
MSCI Japan Index <sup>(3)</sup>		
(reflects no deduction for fees, expenses or taxes)	(4.21)%	2.77%
WisdomTree Japan Total Dividend Index		
(reflects no deduction for fees, expenses or taxes)	(4.31)%	2.87%

<sup>(1)</sup> The Fund commenced operations on June 16, 2006.

<sup>(2)</sup> After-tax returns are calculated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and may differ from those shown and are not relevant if you hold your shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period.

<sup>(3)</sup> The MSCI Japan Index is a subset of the MSCI EAFE Index and measures the performance of the Japanese equity market.

**Fees and Expenses**

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b>	None
(fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.48%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
<b>Total Annual Fund Operating Expenses</b>	0.48%

<sup>(a)</sup> WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses, and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.

The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$49	\$154	\$269	\$604

You would pay the following expenses if you did not redeem your shares:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$49	\$154	\$269	\$604

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## **WisdomTree International Dividend Funds**

### **WisdomTree World ex-US Growth Fund**

#### **Fund Facts**

**Cusip Number:**

n 97717W844

**Exchange Trading Symbol:**

n DNL

## **WisdomTree World ex-US Growth Fund**

*(Formerly the WisdomTree Japan Equity Income Fund)*

### **Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree World ex-US Growth Index. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

### **Primary Investment Strategies**

The Fund employs a passive management or indexing investment approach designed to track the performance of the WisdomTree World ex-US Growth Index. The Fund attempts to invest all, or substantially all, of its assets in the stocks that make up the Index. The Fund generally uses a Representative Sampling strategy to achieve its investment objective.

### **Index Description**

The WisdomTree World ex-US Growth Index is a fundamentally weighted index that measures the performance of growth companies in the developed and emerging markets outside of the United States. The index consists of dividend paying companies that pass WisdomTree's market capitalization, liquidity, and other requirements. WisdomTree creates a growth score for each company based on the company's earnings per share, sales per share, book value per share and price per share. The top 30% of companies with the highest growth scores within the 1000 largest companies by market capitalization are included in the Index. Companies are weighted in the Index annually based on annual cash dividends paid. As of March 1, 2009, approximately 71% of the Index consisted of companies with market capitalizations over \$10 billion and approximately 27% of the Index consisted of companies with market capitalizations between \$2 billion and \$10 billion. The top five countries represented in the Index were Spain, France, Hong Kong, Australia and Germany.

## Primary Investment Risks

You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the sections herein entitled **Principal Risk Factors Common to All Funds** and **Principal Risk Factors Common to the International Dividend Funds**. In addition, the Fund is subject to the following potential risks. As with all potential risks, this could decrease the value of your Fund investment.

- n **Emerging Markets Investing.** Investing in securities listed and traded in emerging markets may be subject to additional risks associated with emerging market economies. Such risks may include: (i) greater market volatility, (ii) lower trading volume, (iii) greater social, political and economic uncertainty, (iv) governmental controls on foreign investments and limitations on repatriation of invested capital, (v) the risk that companies may be held to lower disclosure, corporate governance, auditing and financial reporting standards than companies in more developed markets, and (vi) the risk that there may be less protection of property rights than in other countries. Emerging markets are generally less liquid and less efficient than developed securities markets.

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n **Geographic Investment Risk.** To the extent a Fund invests a significant portion of its assets in the securities of a single country it is more likely to be impacted by events or conditions in that country. For example, political and economic conditions and changes in regulatory, tax, or economic policy in a country could significantly affect the market in that country and in surrounding or related countries.

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n **Telecommunication Investing.** The Fund generally invests a relatively large percentage of its assets in the telecommunication industry. The telecommunication industry can be significantly affected by, among other things, government intervention and regulation, the need for companies to commit substantial capital to meet increasing competition, particularly in formulating new products and services using new technology, and technological innovations that may make the products and services of telecommunications companies obsolete.

**Performance Information**

The bar chart that follows shows the annual total returns of the Fund for each full calendar year since the Fund commenced operations. The table that follows the bar chart shows the Fund's average annual total returns, both before and after taxes. The bar chart and table provide an indication of the risks of investing in the Fund by showing the Fund's performance for calendar year 2007 and showing how the Fund's average annual returns compared with its underlying index and another measure of market performance. All returns assume reinvestment of dividends and distributions. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

The Fund's year-to-date total return as of June 30, 2008 was (6.89)%.

**Best and Worst Quarter Returns (for the period reflected in the bar chart above)**

	<b>Return</b>	<b>Quarter/Year</b>
Highest Return	3.68%	1/2007
Lowest Return	(3.43)%	2/2007

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### Average Annual Total Returns as of December 31, 2007

WisdomTree World ex-US Growth Fund	1 Year	Since Inception <sup>(1)</sup>
Return before taxes	(5.50)%	5.53%
Return after taxes on distributions <sup>(2)</sup>	(6.12)%	4.94%
Return after taxes on distributions and sale of Fund shares	(3.59)%	4.37%
MSCI Japan Value Index <sup>(3)</sup>		
(reflects no deduction for fees, expenses or taxes)	(5.37)%	4.61%
WisdomTree World ex-US Growth Index		
(reflects no deduction for fees, expenses or taxes)	(5.31)%	5.86%

<sup>(1)</sup> The Fund commenced operations on June 16, 2006.

<sup>(2)</sup> After-tax returns are calculated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and may differ from those shown and are not relevant if you hold your shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period.

<sup>(3)</sup> The MSCI Japan Value Index measures the performance of Value stocks in the MSCI Japan Index.

### Fees and Expenses

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b>	None
(fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.58%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
<b>Total Annual Fund Operating Expenses</b>	0.58%

<sup>(a)</sup> WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses, and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.

The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	1 Year	3 Years	5 Years	10 Years
	\$59	\$186	\$324	\$726

You would pay the following expenses if you did not redeem your shares:

	1 Year	3 Years	5 Years	10 Years
	\$59	\$186	\$324	\$726

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**WisdomTree International**

**Dividend Funds**

**WisdomTree Japan SmallCap Dividend Fund**

**Fund Facts**

**Cusip Number:**

n 97717W836

**Exchange Trading Symbol:**

n DFJ

**WisdomTree Japan SmallCap Dividend Fund**

**Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree Japan SmallCap Dividend Index. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

**Primary Investment Strategies**

The Fund employs a passive management or indexing investment approach designed to track the performance of the WisdomTree Japan SmallCap Dividend Index. The Fund attempts to invest all, or substantially all, of its assets in the stocks that make up the Index. The Fund generally uses a Representative Sampling strategy to achieve its investment objective.

**Index Description**

The WisdomTree Japan SmallCap Dividend Index measures the performance of small-capitalization companies incorporated in Japan that pay regular cash dividends on shares of common stock and meet specified requirements as of the Index measurement date. The Index is created by first removing the 300 companies with the highest market capitalizations as of the Index measurement date from the WisdomTree Japan Dividend Index. The remaining companies are then weighted in the Index based on regular cash dividends paid. The Index includes primarily small-capitalization securities. In this sense, it is a dividend-weighted small-cap index for the dividend-paying segment of Japan. As of June 30, 2008, approximately 99% of the capitalization of the Index consisted of companies with market capitalizations less than \$2.0 billion.

**Primary Investment Risks**

## Edgar Filing: WisdomTree Trust - Form 485APOS

You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the sections herein entitled **Principal Risk Factors Common to All Funds** and **Principal Risk Factors Common to the International Dividend Funds**. In addition, the Fund is subject to the following potential risks. As with all potential risks, this could decrease the value of your Fund investment.

- n **Geographic Investment Risk.** To the extent the Fund invests a significant portion of its assets in the securities of a single country it is more likely to be impacted by events or conditions affecting that country. For example, political and economic conditions and changes in regulatory, tax, or economic policy in a country could significantly affect the market in that country and in surrounding or related countries. The Japanese economy has only recently emerged from a prolonged economic downturn. Since the year 2000, Japan's economic growth rate has remained relatively low. The economy is characterized by government intervention and protectionism, an unstable financial services sector, and relatively high unemployment. Economic growth is heavily dependent on international trade, government support of the financial services sector and other troubled sectors, and consistent government

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policy. The United States is Japan's largest single trading partner, but close to half of Japan's trade is conducted with developing nations, almost all of which are in Southeast Asia. Slowdowns in the U.S. and China could have a negative impact on Japan. Exposure to China, in terms of both imports and exports, has been increasing in recent years.

- n **Small-Capitalization Investing.** The Fund invests primarily in securities of small-capitalization companies. As a result, the Fund may be more volatile than funds that invest in larger, more established companies. The securities of small-capitalization companies generally trade in lower volumes and are subject to greater and more unpredictable price changes than larger capitalization stocks or the stock market as a whole. Small-capitalization companies may be particularly sensitive to changes in interest rates, borrowing costs and earnings.
- n **Consumer Discretionary Investing.** The Fund generally invests a relatively large percentage of its assets in the consumer discretionary sector. This sector consists of, for example, automobile, media and retail companies. The consumer discretionary sector of the economy can be significantly affected by the performance of the overall economy, interest rates, competition, consumer confidence and spending, and changes in demographics and consumer tastes.

**Performance Information**

The bar chart that follows shows the annual total returns of the Fund for each full calendar year since the Fund commenced operations. The table that follows the bar chart shows the Fund's average annual total returns, both before and after taxes. The bar chart and table provide an indication of the risks of investing in the Fund by showing the Fund's performance for calendar year 2007 and showing how the Fund's average annual returns compared with its underlying index and another measure of market performance. All returns assume reinvestment of dividends and distributions. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

The Fund's year-to-date total return as of June 30, 2008 was (4.42)%.

**Best and Worst Quarter Returns (for the period reflected in the bar chart above)**

	<b>Return</b>	<b>Quarter/Year</b>
Highest Return	3.79%	1/2007
Lowest Return	(6.41)%	4/2007

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### Average Annual Total Returns as of December 31, 2007

<b>WisdomTree Japan SmallCap Dividend Fund</b>	<b>1 Year</b>	<b>Since Inception<sup>(1)</sup></b>
Return before taxes	(7.67)%	(5.31)%
Return after taxes on distributions <sup>(2)</sup>	(8.09)%	(5.61)%
Return after taxes on distributions and sale of Fund shares	(4.99)%	(4.67)%
MSCI Japan Small Cap Index <sup>(3)</sup>		
(reflects no deduction for fees, expenses or taxes)	(11.64)%	(11.00)%
WisdomTree Japan SmallCap Dividend Index		
(reflects no deduction for fees, expenses or taxes)	(6.74)%	(4.82)%

<sup>(1)</sup> The Fund commenced operations on June 16, 2006.

<sup>(2)</sup> After-tax returns are calculated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and may differ from those shown and are not relevant if you hold your shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period.

<sup>(3)</sup> The MSCI Japan Small Cap Index measures the performance of small cap stocks in the MSCI Japan Index.

### Fees and Expenses

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b>	None
(fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.58%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
<b>Total Annual Fund Operating Expenses</b>	0.58%

<sup>(a)</sup> WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses, and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.

The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$59	\$186	\$324	\$726

You would pay the following expenses if you did not redeem your shares:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$59	\$186	\$324	\$726



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## **WisdomTree International Dividend Funds**

### **WisdomTree Pacific ex-Japan Total Dividend Fund**

#### **Fund Facts**

**Cusip Number:**

n 97717W828

**Exchange Trading Symbol:**

n DND

### **WisdomTree Pacific ex-Japan Total Dividend Fund**

#### **Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree Pacific ex-Japan Dividend Index. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

#### **Primary Investment Strategies**

The Fund employs a passive management or indexing investment approach designed to track the performance of the WisdomTree Pacific ex-Japan Dividend Index. The Fund attempts to invest all, or substantially all, of its assets in the stocks that make up the Index. The Fund generally uses a Representative Sampling strategy to achieve its investment objective.

#### **Index Description**

The WisdomTree Pacific ex-Japan Dividend Index measures the performance of companies in Hong Kong, Singapore, Australia and New Zealand that pay regular cash dividends on shares of common stock and meet specified requirements as of the Index measurement date. The Index is comprised of companies that are incorporated in and have their shares listed on a major stock exchange in Hong Kong, Singapore, Australia or New Zealand. Companies must have paid at least \$5 million in cash dividends on their common stock in the annual cycle prior to the most recent Index measurement date and must also satisfy specified liquidity and other requirements. Companies are weighted in the Index based on regular cash dividends paid. The Index includes large-capitalization, mid-capitalization and small-capitalization securities. In this sense, it is a dividend-weighted total market index for the dividend-paying segment of Hong Kong, Singapore, Australia and New Zealand. As of June 30, 2008, approximately 66% of the capitalization of the Index consisted of companies with market capitalizations over \$10 billion.

#### **Primary Investment Risks**

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You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the sections herein entitled **Principal Risk Factors Common to All Funds** and **Principal Risk Factors Common to the International Dividend Funds**. In addition, the Fund is subject to the following potential risks. As with all potential risks, this could decrease the value of your Fund investment.

- n **Geographic Investment Risk.** To the extent the Fund invests a significant portion of its assets in the securities of companies of a single country or region it is more likely to be impacted by events or conditions affecting that country or region. For example, political and economic conditions and changes in regulatory, tax, or economic policy in a country could significantly affect the market in that country and in surrounding or related countries. Pacific Basin economies are characterized by heavy reliance on

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international trade. Currency devaluations or restrictions, political and social instability, and changing economic conditions have resulted in significant market volatility. The Australia and New Zealand economies are dependent on the economies of Asian countries and on the price and demand for agricultural products and natural resources. The Fund generally invests a relatively large percentage of its assets in companies organized in Australia or Hong Kong.

- n **Mid-Capitalization Investing.** The Fund generally invests a relatively large percentage of its assets in securities of mid-capitalization companies. The securities of mid-capitalization companies may be more vulnerable to adverse issuer, market, political, or economic developments than the market as a whole or other types of securities. As a result, the Fund may be more volatile than funds that invest in larger, more established companies.

**Performance Information**

The bar chart that follows shows the annual total returns of the Fund for each full calendar year since the Fund commenced operations. The table that follows the bar chart shows the Fund's average annual total returns, both before and after taxes. The bar chart and table provide an indication of the risks of investing in the Fund by showing the Fund's performance for calendar year 2007 and showing how the Fund's average annual returns compared with its underlying index and another measure of market performance. All returns assume reinvestment of dividends and distributions. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

The Fund's year-to-date total return as of June 30, 2008 was (11.43)%.

**Best and Worst Quarter Returns (for the period reflected in the bar chart above)**

	<b>Return</b>	<b>Quarter/Year</b>
Highest Return	12.92%	3/2007
Lowest Return	0.65%	4/2007



**Table of Contents****Average Annual Total Returns as of December 31, 2007**

<b>WisdomTree Pacific ex-Japan Total Dividend Fund</b>	<b>1 Year</b>	<b>Since Inception<sup>(1)</sup></b>
Return before taxes	34.73%	41.76%
Return after taxes on distributions <sup>(2)</sup>	33.64%	40.81%
Return after taxes on distributions and sale of Fund shares	22.55%	35.37%
MSCI Pacific ex-Japan Index <sup>(3)</sup>		
(reflects no deduction for fees, expenses or taxes)	30.54%	37.45%
WisdomTree Pacific ex-Japan Dividend Index		
(reflects no deduction for fees, expenses or taxes)	34.97%	42.84%

<sup>(1)</sup> The Fund commenced operations on June 16, 2006.

<sup>(2)</sup> After-tax returns are calculated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and may differ from those shown and are not relevant if you hold your shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period.

<sup>(3)</sup> The MSCI Pacific ex-Japan Index is a subset of the MSCI EAFE Index and measures the performance of stocks in Australia, Hong Kong, Singapore, and New Zealand.

**Fees and Expenses**

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b>	None
(fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.48%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
<b>Total Annual Fund Operating Expenses</b>	0.48%

<sup>(a)</sup> WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses, and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.

The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$49	\$154	\$269	\$604

You would pay the following expenses if you did not redeem your shares:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$49	\$154	\$269	\$604

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## **WisdomTree International Dividend Funds**

### **WisdomTree Pacific ex-Japan Equity Income Fund**

#### **Fund Facts**

**Cusip Number:**

n 97717W810

**Exchange Trading Symbol:**

n DNH

## **WisdomTree Pacific ex-Japan Equity Income Fund**

*(Formerly the WisdomTree Japan High-Yielding Equity Fund)*

### **Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree Pacific ex-Japan Equity Income Index. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

### **Primary Investment Strategies**

The Fund employs a passive management or indexing investment approach designed to track the performance of the WisdomTree Pacific ex-Japan Equity Income Index. The Fund attempts to invest all, or substantially all, of its assets in the stocks that make up the Index. The Fund generally uses a Representative Sampling strategy to achieve its investment objective.

### **Index Description**

The WisdomTree Pacific ex-Japan Equity Income Index measures the performance of the highest dividend paying stocks within the WisdomTree Pacific ex-Japan Dividend Index that meet specified requirements as of the Index measurement date. The Index is created by selecting from the WisdomTree Pacific ex-Japan Dividend Index those companies with market capitalizations of at least \$200 million and average daily dollar trading volumes of at least \$200,000 for the three months prior to the measurement date. The top 30% of these companies ranked by dividend yield are included in the Index. Companies are weighted in the Index based on regular cash dividends paid. The Index includes large-capitalization, mid-capitalization and small-capitalization securities. In this sense, it is a dividend-weighted, multi-capitalization index for the high-yielding dividend segment of Hong Kong, Singapore, Australia and New Zealand. As of June 30, 2008, approximately 63% of the capitalization of the Index consisted of companies with market capitalizations over \$10 billion.

## Primary Investment Risks

You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the sections herein entitled *Principal Risk Factors Common to All Funds* and *Principal Risk Factors Common to the International Dividend Funds*. In addition, the Fund is subject to the following potential risks. As with all potential risks, this could decrease the value of your Fund investment.

- n **Geographic Investment Risk.** To the extent the Fund invests a significant portion of its assets in the securities of companies of a single country or region it is more likely to be impacted by events or conditions affecting that country or region. For example, political and economic conditions and changes in regulatory, tax, or economic policy in a country could significantly affect the market in that country and in surrounding or related countries. Pacific Basin economies are characterized by heavy reliance on

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international trade. Currency devaluations or restrictions, political and social instability, and changing economic conditions have resulted in significant market volatility. The Australia and New Zealand economies are dependent on the economies of Asian countries and on the price and demand for agricultural products and natural resources. The Fund generally invests a significant percentage of its assets (sometimes more than 80%) in companies organized in Australia.

- n **Mid-Capitalization Investing.** The Fund generally invests a large percentage of its assets in securities of mid-capitalization companies. The securities of mid-capitalization companies may be more vulnerable to adverse issuer, market, political, or economic developments than the market as a whole or other types of securities. As a result, the Fund may be more volatile than funds that invest in larger, more established companies.

**Performance Information**

The bar chart that follows shows the annual total returns of the Fund for each full calendar year since the Fund commenced operations. The table that follows the bar chart shows the Fund's average annual total returns, both before and after taxes. The bar chart and table provide an indication of the risks of investing in the Fund by showing the Fund's performance for calendar year 2007 and showing how the Fund's average annual returns compared with its underlying index and another measure of market performance. All returns assume reinvestment of dividends and distributions. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

The Fund's year-to-date total return as of June 30, 2008 was (13.95)%.

**Best and Worst Quarter Returns (for the period reflected in the bar chart above)**

	<b>Return</b>	<b>Quarter/Year</b>
Highest Return	9.68%	2/2007
Lowest Return	(2.57)%	4/2007

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### Average Annual Total Returns as of December 31, 2007

<b>WisdomTree Pacific ex-Japan Equity Income Fund</b>	<b>1 Year</b>	<b>Since Inception<sup>(1)</sup></b>
Return before taxes	21.67%	32.44%
Return after taxes on distributions <sup>(2)</sup>	19.55%	30.69%
Return after taxes on distributions and sale of Fund shares	14.04%	26.81%
MSCI Pacific ex-Japan Value Index <sup>(3)</sup>		
(reflects no deduction for fees, expenses or taxes)	17.89%	29.81%
WisdomTree Pacific ex-Japan Equity Income Index		
(reflects no deduction for fees, expenses or taxes)	21.85%	33.08%

<sup>(1)</sup> The Fund commenced operations on June 16, 2006.

<sup>(2)</sup> After-tax returns are calculated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and may differ from those shown and are not relevant if you hold your shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period.

<sup>(3)</sup> The MSCI Pacific ex-Japan Value Index measures the performance of Value stocks in the MSCI Pacific ex-Japan Index.

### Fees and Expenses

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b>	None
(fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.58%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
<b>Total Annual Fund Operating Expenses</b>	0.58%

<sup>(a)</sup> WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses, and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.

The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
\$59	\$186	\$324	\$726

You would pay the following expenses if you did not redeem your shares:

<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
\$59	\$186	\$324	\$726



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## **WisdomTree International Dividend Funds**

### **WisdomTree International LargeCap Dividend Fund**

#### **Fund Facts**

**Cusip Number:**

n 97717W794

**Exchange Trading Symbol:**

n DOL

## **WisdomTree International LargeCap Dividend Fund**

### **Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree International LargeCap Dividend Index. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

### **Primary Investment Strategies**

The Fund employs a passive management or indexing investment approach designed to track the performance of the WisdomTree International LargeCap Dividend Index. The Fund attempts to invest all, or substantially all, of its assets in the stocks that make up the Index. The Fund generally uses a Representative Sampling strategy to achieve its investment objective.

### **Index Description**

The WisdomTree International LargeCap Dividend Index measures the performance of companies that pay regular cash dividends from the large-capitalization segment of markets in Europe, Far East Asia and Australasia and that meet specified requirements as of the Index measurement date. The Index is created by selecting from the WisdomTree DEFA Index the 300 companies in the Index with the highest market capitalizations. Companies are weighted in the Index based on regular cash dividends paid. The Index consists of large-capitalization securities. In this sense, it is a dividend-weighted, large-capitalization index for Europe, Far East Asia and Australasia. As of June 30, 2008, approximately 100% of the capitalization of the Index consisted of companies with market capitalizations over \$10.0 billion.

### **Primary Investment Risks**

You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the sections herein entitled Principal Risk Factors Common to All Funds and Principal Risk Factors Common to the International Dividend Funds. In addition, the Fund is



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subject to the following potential risk. As with all potential risks, this could decrease the value of your Fund investment.

n **Geographic Investment Risk.** To the extent the Fund invests a significant portion of its assets in the securities of companies of a single country or region it is more likely to be impacted by events or conditions affecting that country or region. For example, political and economic conditions and changes in regulatory, tax, or economic policy in a country could significantly affect the market in that country and in surrounding or related countries and have a negative impact on a Fund's performance. The Fund generally invests a relatively large percentage of its assets in companies organized in France and the United Kingdom.

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**Table of Contents****Performance Information**

The bar chart that follows shows the annual total returns of the Fund for each full calendar year since the Fund commenced operations. The table that follows the bar chart shows the Fund's average annual total returns, both before and after taxes. The bar chart and table provide an indication of the risks of investing in the Fund by showing the Fund's performance for calendar year 2007 and showing how the Fund's average annual returns compared with its underlying index and another measure of market performance. All returns assume reinvestment of dividends and distributions. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

The Fund's year-to-date total return as of June 30, 2008 was (13.02)%.

**Best and Worst Quarter Returns (for the period reflected in the bar chart above)**

	<b>Return</b>	<b>Quarter/Year</b>
Highest Return	8.01%	2/2007
Lowest Return	0.35%	4/2007
<b>Average Annual Total Returns as of December 31, 2007</b>		

<b>WisdomTree International LargeCap Dividend Fund</b>	<b>1 Year</b>	<b>Since Inception<sup>(1)</sup></b>
Return before taxes	15.45%	25.16%
Return after taxes on distributions <sup>(2)</sup>	14.63%	24.45%
Return after taxes on distributions and sale of Fund shares	10.03%	21.14%
MSCI EAFE Index <sup>(3)</sup>		
(reflects no deduction for fees, expenses or taxes)	11.11%	20.87%
WisdomTree International LargeCap Dividend Index (reflects no deduction for fees, expenses or taxes)	16.52%	26.34%

<sup>(1)</sup> The Fund commenced operations on June 16, 2006.

<sup>(2)</sup> After-tax returns are calculated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and may differ from those shown and are not relevant if you hold your shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period.

<sup>(3)</sup> The MSCI EAFE Index is a market cap-weighted index composed of companies representative of the developed market structure of 21 developed countries in Europe, Australia and Japan.

**Table of Contents****Fees and Expenses**

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b> (fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	None
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.48%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
<b>Total Annual Fund Operating Expenses</b>	0.48%

<sup>(a)</sup> WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses, and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.

The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$49	\$154	\$269	\$604

You would pay the following expenses if you did not redeem your shares:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$49	\$154	\$269	\$604

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## **WisdomTree International Dividend Funds**

### **WisdomTree International Dividend ex-Financials Fund**

#### **Fund Facts**

**Cusip Number:**

n 97717W786

**Exchange Trading Symbol:**

n DOO

### **WisdomTree International Dividend ex-Financials Fund**

*(Formerly the WisdomTree International Dividend Top 100 Fund)*

#### **Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree International Dividend ex-Financials Index. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

#### **Primary Investment Strategies**

The Fund employs a passive management or indexing investment approach designed to track the performance of the WisdomTree International Dividend ex-Financials Index. The Fund attempts to invest all, or substantially all, of its assets in the stocks that make up the Index. The Fund generally uses a Representative Sampling strategy to achieve its investment objective and generally will hold each stock in approximately the same proportion as its weighting in the Index.

#### **Index Description**

The WisdomTree International Dividend ex-Financials Index measures the performance of high dividend-yielding international stocks outside the financial sector. The Index consists primarily of large- and mid-capitalization companies incorporated in Europe, Far East Asia and Australasia that pass WisdomTree Investments' market capitalization, liquidity and selection requirements. As of April 30, 2009 approximately 54% of the Index consisted of companies with market capitalizations over \$10 billion and 46% of the Index consisted of companies with market capitalizations between \$2 billion and \$10 billion. The top three international sectors in the Index currently are telecommunications, utilities and industrials.

#### **Primary Investment Risks**

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You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the sections herein entitled **Principal Risk Factors Common to All Funds** and **Principal Risk Factors Common to the International Dividend Funds**. In addition, the Fund is subject to the following potential risk. As with all potential risks, this could decrease the value of your Fund investment.

- n **Geographic Investment Risk.** To the extent the Fund invests a significant portion of its assets in the securities of companies of a single country or region it is more likely to be impacted by events or conditions affecting that country or region. For example, political and economic conditions and changes in regulatory, tax, or economic policy in a country could significantly affect the

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market in that country and in surrounding or related countries and have a negative impact on a Fund's performance. The Fund generally invests a relatively large percentage of its assets in companies organized in Britain, France and Italy.

n **Telecommunication Investing.** The Fund generally invests a relatively large percentage of its assets in the telecommunication industry. The telecommunication industry can be significantly affected by, among other things, government intervention and regulation, the need for companies to commit substantial capital to meet increasing competition, particularly in formulating new products and services using new technology, and technological innovations that may make the products and services of telecommunications companies obsolete.

n **Utilities Investing.** The Fund generally invests a relatively large percentage of its assets in the utilities sector. The utilities sector can be significantly affected by, among other things, demand for services, government regulation, commodity prices and interest rate sensitivity.

**Performance Information**

The bar chart that follows shows the annual total returns of the Fund for each full calendar year since the Fund commenced operations. The table that follows the bar chart shows the Fund's average annual total returns, both before and after taxes. The bar chart and table provide an indication of the risks of investing in the Fund by showing the Fund's performance for calendar year 2007 and showing how the Fund's average annual returns compared with its underlying index and another measure of market performance. All returns assume reinvestment of dividends and distributions. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

The Fund's year-to-date total return as of June 30, 2008 was (14.51)%.

**Best and Worst Quarter Returns (for the period reflected in the bar chart above)**

	Return	Quarter/Year
Highest Return	6.31%	2/2007
Lowest Return	(0.20)%	4/2007
<b>Average Annual Total Returns as of December 31, 2007</b>		

<b>WisdomTree International Dividend ex-Financials Fund</b>	<b>1 Year</b>	<b>Since Inception<sup>(1)</sup></b>
Return before taxes	14.04%	27.80%
Return after taxes on distributions <sup>(2)</sup>	13.03%	26.96%
Return after taxes on distributions and sale of Fund shares	9.11%	23.35%
MSCI EAFE Value Index <sup>(3)</sup>		
(reflects no deduction for fees, expenses or taxes)	5.92%	18.73%
WisdomTree International Dividend ex-Financials Index		
(reflects no deduction for fees, expenses or taxes)	14.67%	28.92%

<sup>(1)</sup> The Fund commenced operations on June 16, 2006.

<sup>(2)</sup> After-tax returns are calculated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and may differ from those shown and are not relevant if you hold your shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period.

<sup>(3)</sup> The MSCI EAFE Value Index measures the performance of value stocks in the MSCI EAFE Index.

**Table of Contents****Fees and Expenses**

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b> (fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	None
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.58%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
<b>Total Annual Fund Operating Expenses</b>	0.58%

<sup>(a)</sup> WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses, and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.

The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$59	\$186	\$324	\$726

You would pay the following expenses if you did not redeem your shares:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$59	\$186	\$324	\$726

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## **WisdomTree International Dividend Funds**

### **WisdomTree International MidCap Dividend Fund**

#### **Fund Facts**

**Cusip Number:**

n 97717W778

**Exchange Trading Symbol:**

n DIM

## **WisdomTree International MidCap Dividend Fund**

### **Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree International MidCap Dividend Index. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

### **Primary Investment Strategies**

The Fund employs a passive management or indexing investment approach designed to track the performance of the WisdomTree International MidCap Dividend Index. The Fund attempts to invest all, or substantially all, of its assets in the stocks that make up the Index. The Fund generally uses a Representative Sampling strategy to achieve its investment objective.

### **Index Description**

The WisdomTree International MidCap Dividend Index measures the performance of companies that pay regular cash dividends from the mid-capitalization segment of markets in Europe, Far East Asia and Australasia. The Index is created by first removing from the WisdomTree DEFA Index the 300 companies with the highest market capitalizations as of the Index measurement date. Those companies that comprise the top 75% of the remaining market capitalization of this group are included in the WisdomTree International MidCap Dividend Index. Companies are weighted in the Index based on regular cash dividends paid. The Index consists of primarily mid-capitalization securities. In this sense, it is a dividend-weighted, mid-capitalization index for Europe, Far East Asia and Australasia. As of June 30, 2008, approximately 83% of the capitalization of the Index consisted of companies with market capitalizations between \$2.0 and \$10.0 billion.

### **Primary Investment Risks**



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You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the sections herein entitled **Principal Risk Factors Common to All Funds** and **Principal Risk Factors Common to the International Dividend Funds**. In addition, the Fund is subject to the following potential risks. As with all potential risks, this could decrease the value of your Fund investment.

- n **Geographic Investment Risk.** To the extent the Fund invests a significant portion of its assets in the securities of companies of a single country or region it is more likely to be impacted by events or conditions affecting that country or region. For example, political and economic conditions and changes in regulatory, tax, or economic policy in a country could significantly affect the

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market in that country and in surrounding or related countries and have a negative impact on a Fund's performance. The Fund generally invests a relatively large percentage of its assets in companies organized in Japan and the United Kingdom.

n **Mid-Capitalization Investing.** The Fund invests primarily in securities of mid-capitalization companies. The securities of mid-capitalization companies may be more vulnerable to adverse issuer, market, political, or economic developments than the market as a whole or other types of securities. As a result, the Fund may be more volatile than funds that invest in larger, more established companies.

n **Consumer Discretionary Investing.** The Fund generally invests a relatively large percentage of its assets in the **consumer** discretionary sector. This sector consists of, for example, automobile, retail and media companies. The consumer discretionary sector of the economy can be significantly affected by, among other things, economic growth, worldwide demand and consumers' disposable income levels and propensity to spend.

n **Industrial Sector Investing.** The Fund generally invests a relatively large percentage of its assets in the industrial **sector**. This sector can be significantly affected by, among other things, capital spending levels, economic cycles, technical obsolescence, labor relations, government regulations, commodity prices and currency exchange rates.

### **Performance Information**

The bar chart that follows shows the annual total returns of the Fund for each full calendar year since the Fund commenced operations. The table that follows the bar chart shows the Fund's average annual total returns, both before and after taxes. The bar chart and table provide an indication of the risks of investing in the Fund by showing the Fund's performance for calendar year 2007 and showing how the Fund's average annual returns compared with its underlying index and another measure of market performance. All returns assume reinvestment of dividends and distributions. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

The Fund's year-to-date total return as of June 30, 2008 was (12.55)%.

### **Best and Worst Quarter Returns (for the period reflected in the bar chart above)**

	<b>Return</b>	<b>Quarter/Year</b>
Highest Return	6.28%	1/2007
Lowest Return	(3.73)%	4/2007

**Table of Contents****Average Annual Total Returns as of December 31, 2007**

<b>WisdomTree International MidCap Dividend Fund</b>	<b>1 Year</b>	<b>Since Inception<sup>(1)</sup></b>
Return before taxes	9.03%	23.85%
Return after taxes on distributions <sup>(2)</sup>	7.94%	22.88%
Return after taxes on distributions and sale of Fund shares	5.85%	19.86%
MSCI EAFE Index <sup>(3)</sup>		
(reflects no deduction for fees, expenses or taxes)	11.11%	20.87%
WisdomTree International MidCap Dividend Index		
(reflects no deduction for fees, expenses or taxes)	9.03%	24.26%

<sup>(1)</sup> The Fund commenced operations on June 16, 2006.

<sup>(2)</sup> After-tax returns are calculated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and may differ from those shown and are not relevant if you hold your shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period.

<sup>(3)</sup> The MSCI EAFE Index is a market cap-weighted index composed of companies representative of the developed market structure of 21 developed countries in Europe, Australasia and Japan.

**Fees and Expenses**

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b>	None
(fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.58%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
<b>Total Annual Fund Operating Expenses</b>	0.58%

<sup>(a)</sup> WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses, and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.

The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$59	\$186	\$324	\$726

You would pay the following expenses if you did not redeem your shares:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$59	\$186	\$324	\$726

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## **WisdomTree International Dividend Funds**

### **WisdomTree International SmallCap Dividend Fund**

#### **Fund Facts**

**Cusip Number:**

n 97717W760

**Exchange Trading Symbol:**

n DLS

## **WisdomTree International SmallCap Dividend Fund**

### **Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree International SmallCap Dividend Index. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

### **Primary Investment Strategies**

The Fund employs a passive management or indexing investment approach designed to track the performance of the WisdomTree International SmallCap Dividend Index. The Fund attempts to invest all, or substantially all, of its assets in the stocks that make up the Index. The Fund generally uses a Representative Sampling strategy to achieve its investment objective.

### **Index Description**

The WisdomTree International SmallCap Dividend Index measures the performance of companies that pay regular cash dividends from the small-capitalization segment of markets in Europe, Far East Asia and Australasia. The Index is created by first removing from the WisdomTree DEFA Index the 300 companies with the highest market capitalizations as of the Index measurement date. Those companies that comprise the bottom 25% of the remaining market capitalization of this group are included in the WisdomTree International SmallCap Dividend Index. Companies are weighted in the Index based on regular cash dividends paid. The Index consists of primarily small-capitalization securities. In this sense, it is a dividend-weighted, small-capitalization index for Europe, Far East Asia and Australasia. As of June 30, 2008, approximately 93% of the capitalization of the Index consisted of companies with market capitalizations less than \$2.0 billion.

### **Primary Investment Risks**

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You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the sections herein entitled **Principal Risk Factors Common to All Funds** and **Principal Risk Factors Common to the International Dividend Funds**. In addition, the Fund is subject to the following potential risks. As with all potential risks, this could decrease the value of your Fund investment.

- n **Small-Capitalization Investing.** The Fund invests primarily in securities of small-capitalization companies. As a result, the Fund may be more volatile than funds that invest in larger, more established companies. The securities of small-capitalization companies generally trade in lower volumes and are subject to greater and more unpredictable price changes than larger capitalization stocks or the stock market as a whole. Small-capitalization companies may be particularly sensitive to changes in interest rates, borrowing costs and earnings.

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- n **Geographic Investment Risk.** To the extent the Fund invests a significant portion of its assets in the securities of companies of a single country or region it is more likely to be impacted by events or conditions affecting that country or region. For example, political and economic conditions and changes in regulatory, tax, or economic policy in a country could significantly affect the market in that country and in surrounding or related countries and have a negative impact on a Fund's performance. The Fund generally invests a relatively large percentage of its assets in companies organized in Australia, Japan and the United Kingdom.
- n **Industrial Sector Investing.** The Fund generally invests a relatively large percentage of its assets in the industrial sector. This sector can be significantly affected by, among other things, capital spending levels, economic cycles, technical obsolescence, labor relations, government regulations, commodity prices and currency exchange rates.
- n **Consumer Discretionary Investing.** The Fund generally invests a relatively large percentage of its assets in the consumer discretionary sector. This sector consists of, for example, automobile, retail and media companies. The consumer discretionary sector of the economy can be significantly affected by, among other things, economic growth, worldwide demand and consumers' disposable income levels and propensity to spend.

### **Performance Information**

The bar chart that follows shows the annual total returns of the Fund for each full calendar year since the Fund commenced operations. The table that follows the bar chart shows the Fund's average annual total returns, both before and after taxes. The bar chart and table provide an indication of the risks of investing in the Fund by showing the Fund's performance for calendar year 2007 and showing how the Fund's average annual returns compared with its underlying index and another measure of market performance. All returns assume reinvestment of dividends and distributions. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

The Fund's year-to-date total return as of June 30, 2008 was (13.33)%.

### **Best and Worst Quarter Returns (for the period reflected in the bar chart above)**

	<b>Return</b>	<b>Quarter/Year</b>
Highest Return	8.12%	1/2007
Lowest Return	(3.74)%	4/2007

**Table of Contents****Average Annual Total Returns as of December 31, 2007**

<b>WisdomTree International SmallCap Dividend Fund</b>	<b>1 Year</b>	<b>Since Inception<sup>(1)</sup></b>
Return before taxes	6.81%	20.64%
Return after taxes on distributions <sup>(2)</sup>	5.96%	19.92%
Return after taxes on distributions and sale of Fund shares	4.41%	17.24%
MSCI EAFE Small Cap Index <sup>(3)</sup>		
(reflects no deduction for fees, expenses or taxes)	1.44%	11.10%
WisdomTree International SmallCap Dividend Index		
(reflects no deduction for fees, expenses or taxes)	6.61%	20.32%

<sup>(1)</sup> The Fund commenced operations on June 16, 2006.

<sup>(2)</sup> After-tax returns are calculated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on your tax situation and may differ from those shown and are not relevant if you hold your shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. In some cases the return after taxes may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period.

<sup>(3)</sup> The MSCI EAFE Small Cap Index measures the performance of small cap stocks in the MSCI EAFE Index.

**Fees and Expenses**

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b>	None
(fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.58%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
<b>Total Annual Fund Operating Expenses</b>	0.58%

<sup>(a)</sup> WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses, and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.

The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$59	\$186	\$324	\$726

You would pay the following expenses if you did not redeem your shares:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$59	\$186	\$324	\$726





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## **WisdomTree International Dividend Funds**

### **WisdomTree Emerging Markets Equity Income Fund**

#### **Fund Facts**

**Cusip Number:**

n 97717W315

**Exchange Trading Symbol:**

n DEM

## **WisdomTree Emerging Markets Equity Income Fund**

*(Formerly the WisdomTree Emerging Markets High-Yielding Equity Fund)*

### **Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the Wisdom Tree Emerging Markets Equity Income Index. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

### **Primary Investment Strategies**

The Fund employs a passive management or indexing investment approach designed to track the performance of the WisdomTree Emerging Markets Equity Income Index. The Fund attempts to invest all, or substantially all, of its assets in the stocks that make up the Index. The Fund generally uses a Representative Sampling strategy to achieve its investment objective.

### **Index Description**

The WisdomTree Emerging Markets Equity Income Index measures the performance of emerging market stocks with relatively high dividend yields. Companies in the Index must meet specified liquidity and other requirements as of the Index measurement date. The Index is created by selecting the top 30% of Index constituents ranked by dividend yield from the WisdomTree Emerging Markets Dividend Index. Companies eligible for inclusion in the Index must be incorporated in and have their shares listed on a major stock exchange in Argentina, Brazil, Chile, China, Czech Republic, Hungary, India, Indonesia, Israel, Malaysia, Mexico, Philippines, Poland, Russia, South Africa, South Korea, Taiwan, Thailand or Turkey. Companies must have paid at least \$5 million in cash dividends on their common stock in the annual cycle prior to the most recent Index measurement date. Companies are weighted in the Index based on regular cash dividends paid. The Index includes large-capitalization, mid-capitalization and small-capitalization securities. As of June 30, 2008, approximately 36% of the Index consisted of companies with market capitalizations over \$10 billion and 44% of the Index consisted of companies with market capitalizations between \$2 and

\$10 billion.

### **Primary Investment Risks**

You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the sections herein entitled **Principal Risk Factors Common to All Funds** and **Principal Risk Factors Common to the International Dividend Funds**. In addition, the Fund is subject to the following potential risks. As with all potential risks, this could decrease the value of your Fund investment.

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- n **Emerging Markets Investing.** Investing in securities listed and traded in emerging markets may be subject to additional risks associated with emerging market economies. Such risks may include: (i) greater market volatility, (ii) lower trading volume, (iii) greater social, political and economic uncertainty, (iv) governmental controls on foreign investments and limitations on repatriation of invested capital, (v) the risk that companies may be held to lower disclosure, corporate governance, auditing and financial reporting standards than companies in more developed markets, and (vi) the risk that there may be less protection of property rights than in other countries. Emerging markets are generally less liquid and less efficient than developed securities markets.
  
- n **Geographic Investment Risk.** To the extent the Fund invests a significant portion of its assets in the securities of companies of a single country or region it is more likely to be impacted by events or conditions affecting that country or region. For example, political and economic conditions and changes in regulatory, tax, or economic policy in a country could significantly affect the market in that country and in surrounding or related countries and have a negative impact on a Fund's performance. The Fund generally invests a relatively large percentage of its assets in companies organized in Taiwan, Brazil and South Korea.
  
- n **Mid-Capitalization Investing.** The Fund generally invests a relatively large percentage of its assets in securities of mid-capitalization companies. The securities of mid-capitalization companies may be more vulnerable to adverse issuer, market, political, or economic developments than the market as a whole or other types of securities. As a result, the Fund may be more volatile than funds that invest in larger, more established companies.
  
- n **Basic Materials Investing.** The Fund generally invests a relatively large percentage of its assets in companies in the international Basic Materials sector. As such, the Fund is more likely to be impacted by risks or events affecting this sector of the world economy. These risks include but are not limited to: commodity price volatility, sluggish demand for basic materials, world economic growth, product liability for environmental damage, depletion of natural resources, technological progress, and government regulations.
  
- n **Telecommunication Investing.** The Fund generally invests a relatively large percentage of its assets in the telecommunication industry. The telecommunication industry can be significantly affected by, among other things, **government** intervention and regulation, the need for companies to commit substantial capital to meet increasing competition, particularly in formulating new products and services using new technology, and technological innovations that may make the products and services of telecommunications companies obsolete.

### **Performance Information**

Although the Fund commenced operations on July 13, 2007, no performance information is presented for the Fund because it has been in operation for less than one full calendar year. After the first full calendar year, a risk/return chart and table will be provided. Any past performance of the Fund that will be shown will not be an indication of future results.

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### Fees and Expenses

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b> (fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	None
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.63%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
<b>Total Annual Fund Operating Expenses</b>	0.63%

<sup>(a)</sup> WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses, and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.

The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	1 Year	3 Years	5 Years	10 Years
	\$64	\$202	\$351	\$786

You would pay the following expenses if you did not redeem your shares:

	1 Year	3 Years	5 Years	10 Years
	\$64	\$202	\$351	\$786

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## **WisdomTree International Dividend Funds**

### **WisdomTree Emerging Markets SmallCap**

#### **Divided Fund**

#### **Fund Facts**

#### **Cusip Number:**

n 97717W281

#### **Exchange Trading Symbol:**

n DGS

## **WisdomTree Emerging Markets SmallCap Dividend Fund**

### **Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree Emerging Markets SmallCap Dividend Index. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

### **Primary Investment Strategies**

The Fund employs a passive management or indexing investment approach designed to track the performance of the WisdomTree Emerging Markets SmallCap Dividend Index. The Fund attempts to invest all, or substantially all, of its assets in the stocks that make up the Index. The Fund generally uses a Representative Sampling strategy to achieve its investment objective.

### **Index Description**

The WisdomTree Emerging Markets SmallCap Dividend Index is a fundamentally weighted index that measures the performance of primarily small cap stocks selected from the WisdomTree Emerging Markets Dividend Index. Companies included in the Index fall within the bottom 10% of total market capitalization of the WisdomTree Emerging Markets Dividend Index as of the annual index measurement date. Companies eligible for inclusion in the Index must be incorporated in and have their shares listed on a major stock exchange in Argentina, Brazil, Chile, China, Czech Republic, Hungary, India, Indonesia, Israel, Malaysia, Mexico, Philippines, Poland, Russia, South Africa, South Korea, Taiwan, Thailand or Turkey. Companies must have paid at least \$5 million in cash dividends on their common stock in the annual cycle prior to the most recent Index measurement date. Companies are weighted in the Index based on regular cash dividends paid. The Index is composed of primarily small capitalization stocks. As of June 30, 2008, approximately 70% of the index consisted of companies with a market capitalization less than \$2 billion and approximately 15% of the Index consisted of companies with a market capitalization between \$2.0 billion and \$2.5 billion.

### Primary Investment Risks

You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the sections herein entitled **Principal Risk Factors Common to All Funds** and **Principal Risk Factors Common to the International Dividend Funds**. In addition, the Fund is subject to the following potential risks. As with all potential risks, this could decrease the value of your Fund investment.

- n **Emerging Markets Investing.** Investing in securities listed and traded in emerging markets may be subject to additional risks associated with emerging market economies. Such risks may include: (i) greater market volatility, (ii) lower trading volume,

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(iii) greater social, political and economic uncertainty, (iv) governmental controls on foreign investments and limitations on repatriation of invested capital, (v) the risk that companies may be held to lower disclosure, corporate governance, auditing and financial reporting standards than companies in more developed markets, and (vi) the risk that there may be less protection of property rights than in other countries. Emerging markets are generally less liquid and less efficient than developed securities markets.

- n **Geographic Investment Risk.** To the extent the Fund invests a significant portion of its assets in the securities of companies of a single country or region it is more likely to be impacted by events or conditions affecting that country or region. For example, political and economic conditions and changes in regulatory, tax, or economic policy in a country could significantly affect the market in that country and in surrounding or related countries and have a negative impact on a Fund's performance. The Fund generally invests a relatively large percentage of its assets in companies organized in Taiwan, Brazil and South Korea.
- n **Small-Capitalization Investing.** The Fund invests primarily in securities of small-capitalization companies. As a result, the Fund may be more volatile than funds that invest in larger, more established companies. The securities of small-capitalization companies generally trade in lower volumes and are subject to greater and more unpredictable price changes than larger capitalization stocks or the stock market as a whole. Small-capitalization companies may be particularly sensitive to changes in interest rates, borrowing costs and earnings.
- n **Industrial Sector Investing.** The Fund generally invests a relatively large percentage of its assets in the industrial sector. This sector can be significantly affected by, among other things, capital spending levels, economic cycles, technical obsolescence, labor relations, government regulations, commodity prices and currency exchange rates.

**Performance Information**

Although the Fund commenced operations on October 30, 2007, no performance information is presented for the Fund because it has been in operation for less than one full calendar year. After the first full calendar year a risk/return chart and table will be provided. Any past performance of the Fund that will be shown will not be an indication of future results.

**Fees and Expenses**

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b>	None
(fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.63%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.00%
<b>Total Annual Fund Operating Expenses</b>	0.63%

<sup>(a)</sup> WisdomTree Asset Management has agreed to pay all operating expenses of the Fund, except interest expenses and taxes, brokerage expenses, future distribution fees or expenses, and extraordinary expenses through July 31, 2009. WisdomTree Asset Management receives a fee of up to .0044% in exchange for providing certain non-advisory services to the Fund.



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The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$64	\$202	\$351	\$786

You would pay the following expenses if you did not redeem your shares:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
	\$64	\$202	\$351	\$786

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## **WisdomTree International Dividend Funds**

### **WisdomTree Middle East Dividend Fund**

#### **Fund Facts**

**Cusip Number:**

n 97717X305

**Exchange Trading Symbol:**

n GULF

## **WisdomTree Middle East Dividend Fund**

### **Investment Objective**

The Fund seeks to track the price and yield performance, before fees and expenses, of the WisdomTree Middle East Dividend Index. Since the Fund's investment objective has been adopted as a non-fundamental investment policy, the Fund's investment objective may be changed without a vote of shareholders.

### **Primary Investment Strategies**

The Fund employs a passive management or indexing investment approach designed to track the performance of the WisdomTree Middle East Dividend Index. The Fund attempts to invest all, or substantially all, of its assets in the stocks that make up the Index. The Fund generally uses a Representative Sampling strategy to achieve its investment objective.

### **Index Description**

The WisdomTree Middle East Dividend Index is a fundamentally weighted index that measures the performance of companies in the Middle East region that pay regular cash dividends on shares of their common stock and that meet specified requirements as of the index measurement date. Companies eligible for inclusion in the Index must be incorporated in and have their shares listed on a major stock exchange in Bahrain, Egypt, Jordan, Kuwait, Morocco, Oman, Qatar, or the United Arab Emirates (including Abu Dhabi and Dubai). As of the index measurement date, shares of companies must be eligible to be purchased by foreign investors. Companies must have paid at least \$5 million in cash dividends on their common stock in the annual cycle prior to the most recent index measurement date. Companies are ranked by market capitalization and the 100 largest companies by market capitalization are selected for inclusion. Companies are weighted in the Index based on regular cash dividends paid in the annual cycle prior to the index measurement date. Country weights are capped so that no country's weight in the Index exceeds 33% at the annual index measurement date. As of June 30, 2008, approximately 49% of the Index consisted of companies with market capitalizations over \$10 billion and 39% of the Index consisted of companies with a market capitalization between \$2 billion and \$10 billion.

### Primary Investment Risks

You can lose money on your investment in the Fund. For information about the risks of investing in the Fund, see the sections herein entitled **Principal Risk Factors Common to All Funds** and **Principal Risk Factors Common to the International Dividend Funds**. In addition, the Fund is subject to the following potential risks. As with all potential risks, this could decrease the value of your Fund investment.

n **Geographic Investment Risk (Middle East).** The Fund invests primarily in Middle Eastern countries. Certain Middle Eastern markets are only in the earliest stages of development and may be considered frontier markets. Financial Markets in the

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Middle East generally are less liquid and more volatile than other markets and have a high concentration of market capitalization and trading volume in a small number of issuers representing a limited number of industries. Certain economies in the Middle East depend to a significant degree upon exports of primary commodities such as oil. A sustained decrease in commodity prices could have a significant negative impact on all aspects of the economy in the region. Middle Eastern governments have exercised and continue to exercise substantial influence over many aspects of the private sector. In certain cases, the government owns or controls many companies, including the largest in the country. Accordingly, governmental actions in the future could have a significant effect on economic conditions in Middle Eastern countries. This could affect private sector companies and the Fund, as well as the value of securities in the Fund's portfolio. Further, substantial limitations may exist in certain Middle Eastern countries with respect to the Fund's ability to protect its legal interests and its ability to repatriate its investment, investment income or capital gains. The Fund could be adversely affected by delays in, or a refusal to grant, any required governmental approval for repatriation of capital, as well as by the application to the Fund of any restrictions on investment. Countries in the Middle East may be affected by political instability, war or the threat of war, regional instability, terrorist activities and religious, ethnic and/or socioeconomic unrest.

- n **Frontier Market Investing.** The Middle East financial markets generally are considered to be frontier markets. The term frontier markets is typically used to describe markets outside of the United States that are significantly smaller, less developed, less liquid and generally less accessible and efficient than older, more established markets. Frontier markets can be volatile and unpredictable. The value of your investment in the Fund can change quickly and significantly and you may lose money. Frontier countries may have relatively unstable governments, present the risk of unanticipated adverse government action and nationalization of private business enterprises, impose restrictions on foreign ownership or prohibitions of repatriation of assets, and may have fewer property rights protections. Frontier market economies may be significantly dependent on only a few industries, may be more vulnerable to changes in local or global trade conditions and may face debt burdens or volatile inflation rates. Local securities markets may trade fewer securities and might not be able to respond effectively to changes in trading volume, making it potentially difficult to liquidate substantial holdings promptly or at all. In addition, procedures concerning transaction settlement and dividend collection may be less reliable than in developed markets and larger emerging markets. Securities of frontier market issuers may have limited marketability and may be subject to sudden or erratic price movements. These and other factors make investing in frontier market countries significantly riskier than investing in developed market or emerging market countries.
- n **Telecommunication Investing.** The Fund generally invests a relatively large percentage of its assets in the telecommunication industry. The telecommunication industry in the Middle East can be significantly affected by, among other things, commodity prices, government intervention and regulation, the need for companies to commit substantial capital to meet increasing competition, particularly in formulating new products and services using new technology, and technological innovations that may make the products and services of telecommunications companies obsolete.
- n **Mid-Capitalization Investing.** The Fund invests a relatively large percentage of its assets in securities of mid-capitalization companies. As a result, the Fund may be more volatile than funds that invest in larger, more established companies. The securities of mid-capitalization companies generally trade in lower volumes and are subject to greater and more unpredictable price changes than larger capitalization stocks or the stock market as a whole. Mid-capitalization companies may be particularly sensitive to changes in interest rates, borrowing costs and earnings.
- n **Cash Redemption Risk.** Unlike most ETFs, the Fund does not generally make in-kind redemptions because of the nature of its underlying investments. The Fund may be required to sell portfolio securities in order to obtain the cash needed to distribute redemption proceeds. This may cause the Fund to recognize a capital gain that it might not have recognized if it had made a redemption in-kind. As a result, the Fund may pay out higher annual capital gain distributions than if the in-kind redemption process was used.

**Table of Contents****Performance Information**

Although the Fund commenced operations on July 16, 2008, no performance information is presented for the Fund because it has been in operation for less than one full calendar year. After the first full calendar year a risk/return chart and table will be provided. Any past performance of the Fund that will be shown will not be an indication of future results.

**Fees and Expenses**

The following table describes the fees and expenses you may pay if you buy and hold shares of the Fund. The fees are expressed as a percentage of the Fund's average net assets. You may also incur customary brokerage charges when buying or selling Fund shares.

<b>Shareholder Fees</b> (fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	None
<b>Annual Fund Operating Expenses</b> (expenses deducted from Fund assets)	
Management Fees	0.68%
Distribution and/or Service (12b-1) Fees	None
Other Expenses <sup>(a)</sup>	0.20%
<b>Total Annual Fund Operating Expenses<sup>(b)</sup></b>	<b>0.88%</b>

<sup>(a)</sup> Other Expenses are based on estimated amounts for the current fiscal year.

<sup>(b)</sup> WisdomTree Asset Management has agreed to limit total expenses to 0.88% through March 31, 2009.

The following example is intended to help retail investors compare the cost of investing in the Fund with the cost of investing in other funds. It illustrates the hypothetical expenses that such investors would incur over various periods if they invest \$10,000 in the Fund for the time periods indicated and then redeemed all of the shares at the end of those periods. This example assumes that the Fund provides a return of 5% a year and that operating expenses remain the same. This example does not include the brokerage commission that retail investors may pay to buy and sell shares of the Fund. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	<b>1 Year</b>	<b>3 Years</b>
	\$90	\$281

You would pay the following expenses if you did not redeem your shares:

	<b>1 Year</b>	<b>3 Years</b>
	\$90	\$281

**Table of Contents****Management****Investment Adviser**

As investment adviser, WisdomTree Asset Management has overall responsibility for the general management and administration of the Trust. WisdomTree Asset Management provides an investment program for each Fund. WisdomTree Asset Management also arranges for sub-advisory, transfer agency, custody, fund administration, and all other non-distribution related services necessary for the Funds to operate.

Under the Investment Advisory Agreement for each Fund (other than the Middle East Dividend Fund), WisdomTree Asset Management agrees to pay all expenses of the Trust, except compensation and expenses of the Independent Trustees, counsel to the Independent Trustees and the Trust's Chief Compliance Officer, interest expenses and taxes, brokerage expenses, and other expenses connected with the execution of portfolio transactions, any distribution fees or expenses, legal fees or expenses and extraordinary expenses. Pursuant to a separate contractual arrangement, WisdomTree Asset Management arranges for the provision of chief compliance officer ( CCO ) services with respect to each Fund (other than the Middle East Dividend Fund), and is liable and responsible for, and administers, payments to the CCO, the Independent Trustees and counsel to the Independent Trustees.

The basis for the Board of Trustees' approval of the Investment Advisory Agreement is available in the Trust's Annual Report to Shareholders for the period ended March 31, 2008.

WisdomTree Asset Management expects to receive fees from each Fund, based on a percentage of the Fund's average daily net assets, as shown in the following table:

<b>Name of Fund</b>	<b>Management Fee</b>
<b>WisdomTree Domestic Dividend Funds</b>	
WisdomTree Total Dividend Fund	0.28%
WisdomTree Equity Income Fund	0.38%
WisdomTree LargeCap Dividend Fund	0.28%
WisdomTree Dividend ex-Financials Fund	0.38%
WisdomTree MidCap Dividend Fund	0.38%
WisdomTree SmallCap Dividend Fund	0.38%
<b>WisdomTree International Dividend Funds</b>	
WisdomTree DEFA Fund	0.48%
WisdomTree DEFA Equity Income Fund	0.58%
WisdomTree Europe Total Dividend Fund	0.48%
WisdomTree Global Equity Income Fund	0.58%
WisdomTree Europe SmallCap Dividend Fund	0.58%
WisdomTree Japan Total Dividend Fund	0.48%
WisdomTree World ex-US Growth Fund	0.58%
WisdomTree Japan SmallCap Dividend Fund	0.58%
WisdomTree Pacific ex-Japan Total Dividend Fund	0.48%
WisdomTree Pacific ex-Japan Equity Income Fund	0.58%
WisdomTree International LargeCap Dividend Fund	0.48%
WisdomTree International Dividend ex-Financials Fund	0.58%
WisdomTree International MidCap Dividend Fund	0.58%
WisdomTree International SmallCap Dividend Fund	0.58%
WisdomTree Emerging Markets Equity Income Fund	0.63%
WisdomTree Emerging Markets SmallCap Dividend Fund	0.63%
WisdomTree Middle East Dividend Fund	0.68%

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WisdomTree Asset Management is a registered investment adviser with offices located at 380 Madison Avenue, 21st Floor, New York, NY 10017 and is a leader in ETF management.

### **Sub-Adviser**

Mellon Capital Management Corporation ( Mellon Capital ) serves as sub-adviser to the Funds. Mellon Capital, a registered investment adviser, is a leading innovator in the investment industry and manages global quantitative-based investment strategies for institutional and private investors. Its principal office is located at 50 Fremont Street, San Francisco, CA 94105. As of June 30, 2008, Mellon Capital had assets under management totaling approximately \$204 billion. Mellon Capital is a wholly-owned indirect subsidiary of The Bank of New York Mellon Corporation, a publicly traded financial holding company. Mellon Capital chooses each Fund's portfolio investments and places orders to buy and sell the Funds portfolio investments. BNY Investment Advisors ( BNYIA ) previously served as sub-adviser to the Funds. In connection with the recent merger between The Bank of New York Company, Inc. and Mellon Financial Corporation BNYIA was integrated with its affiliate, Mellon Capital. As part of the integration, BNYIA transferred, and Mellon Capital assumed, full responsibility of the Sub-Advisory Agreement between BNYIA and WisdomTree Asset Management effective July 2008. WisdomTree Asset Management pays Mellon Capital for providing sub-advisory services to the Funds in accordance with the table set forth below.

The Sub-Adviser is entitled to receive the fees indicated below for acting as Sub-Adviser to the Domestic Funds:

- n 3 basis points (0.03%) of the first \$2 billion in combined daily net assets of all Domestic Funds;
- n 2 basis points (0.02%) of the next \$3 billion in combined daily net assets of all Domestic Funds; and
- n 1.5 basis points (0.015%) of the combined daily net assets of all Domestic Funds in excess of \$5 billion.

The Sub-Adviser is entitled to receive the fees indicated below for acting as Sub-Adviser to the International Funds:

- n 7.5 basis points (0.075%) of the first \$1 billion in combined daily net assets of all International Equity Funds;
- n 5 basis points (0.05%) of the next \$1 billion in combined daily net assets of all International Equity Funds;
- n 3 basis points (0.03%) of the next \$3 billion in combined daily net assets of all International Equity Funds; and
- n 2 basis points (0.02%) of the combined daily net assets of all International Equity Funds in excess of \$5 billion.

### **Portfolio Managers**

Each Fund is managed by Mellon Capital's Equity Index Strategies Portfolio management team. The individual members of the team responsible for the day-to-day management of the Funds' portfolios are described below.

Denise Krisko is a Managing Director, Co-Head of the Equity Index Management and Head of East Coast Equity Index Strategies for Mellon Capital. She was also a Managing Director of The Bank of New York and Head of Equity Index Strategies for BNY Investment Advisors since August of 2005. Prior to joining The Bank of New York, from 2000 to 2004, Ms. Krisko held various senior investment positions with Deutsche Asset Management and Northern Trust, including quantitative strategies director, senior portfolio manager and trader. Ms. Krisko has over 15 years of investment experience.

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Steven Wetter is a Vice President, Senior Portfolio Manager of Equity Index Strategies. He obtained his M.B.A. from New York University, Stern School of Business. Prior to joining The Bank of New York, he worked as portfolio manager and trader at Bankers Trust and continued in that role after the division was sold to Deutsche Bank in 1999 and then to Northern Trust in 2003. Mr. Wetter has 20 years of investment experience.

The Trust's Statement of Additional Information ( SAI ) provides additional information about the Portfolio Managers' compensation, other accounts managed by the Portfolio Managers, and the Portfolio Managers' ownership of shares in the Funds for which they are Portfolio Managers.



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### **Portfolio Holdings Information**

Information about each Fund's daily portfolio holdings is available at [www.wisdomtree.com](http://www.wisdomtree.com). In addition, each Fund discloses its complete portfolio holdings as of the end of its fiscal year (March 31) and its second fiscal quarter (September 30) in its reports to shareholders. Each Fund files its complete portfolio holdings as of the end of its first and third fiscal quarters (June 30 and December 31, respectively) with the SEC on Form N-Q no later than 60 days after the relevant fiscal period. You can find the SEC filings on the SEC's website, [www.sec.gov](http://www.sec.gov). A summarized description of the Funds' policies and procedures with respect to the disclosure of each Fund's portfolio holdings is available in the Trust's SAI.

### **Buying and Selling Shares**

Most investors will buy and sell shares of the Funds through brokers. Shares of the Funds trade on national securities exchanges and elsewhere during the trading day and can be bought and sold throughout the trading day like other shares of publicly traded securities. When buying or selling shares through a broker most investors will incur customary brokerage commissions and charges.

Shares of the Funds trade under the trading symbols listed for each respective Fund in the section describing such Fund.

Shares of the Funds may be acquired or redeemed directly from a Fund only in Creation Units or multiples thereof, as discussed in the Creation and Redemption section. Once created, shares of the Funds trade in the secondary market in amounts less than a Creation Unit.

### **Share Trading Prices**

As with other types of securities, the trading prices of shares in the secondary market can be affected by market forces such as supply and demand, economic conditions and other factors. The price you pay or receive when you buy or sell your shares in the secondary market may be more or less than the NAV of such shares.

The approximate value of shares of each Fund is disseminated every fifteen seconds throughout the trading day by the national securities exchange on which such Fund is listed or by other information providers. This approximate value should not be viewed as a real-time update of the NAV, because the approximate value may not be calculated in the same manner as the NAV, which is computed once per day. The approximate value generally is determined by using current market quotations and/or price quotations obtained from broker-dealers that may trade in the portfolio securities held by the Funds. The Funds are not involved in, or responsible for, the calculation or dissemination of the approximate value and make no warranty as to its accuracy.

### **Determination of Net Asset Value**

The NAV of each Fund's shares is calculated each day the national securities exchanges are open for trading as of the close of regular trading on the New York Stock Exchange, generally 4:00 p.m. New York time (the NAV Calculation Time). NAV per share is calculated by dividing a Fund's net assets by the number of Fund shares outstanding.

Stocks held by a Fund are valued at their market value when reliable market quotations are readily available. Certain short-term debt instruments, which may be used to manage a Fund's cash, are valued on the basis of amortized cost. The values of any foreign securities held by a Fund are converted into U.S. dollars using an exchange rate deemed appropriate by the Fund.

When reliable market quotations are not readily available, securities are priced at their fair value, which is the price a security's owner might reasonably expect to receive upon its sale. A Fund may also use fair-value pricing if the value of a security it holds has been materially affected by events occurring before the Fund's pricing time but after the close of the primary markets or exchanges on which the security is traded. For example, this may occur with foreign securities, which may trade on foreign exchanges that close many hours before the Fund's pricing time. Intervening events might be company-specific (e.g., earnings report, merger announcement), country-specific (e.g., natural disaster, economic or political news, act of terrorism, interest rate change), or

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global. Intervening events may include price movements in U.S. markets that are deemed to affect the value of foreign securities. Fair-value pricing also may be used if, for example, trading in a security is halted and does not resume before the Fund's pricing time or if a security does not trade in the course of a day. Since the International Equity Funds invest in securities listed on foreign exchanges that trade on weekends or other days when the Funds do not price their shares, the NAV of these Funds may change on days when shareholders will not be able to purchase or redeem the Funds' shares. Fair-value prices are determined by the Funds according to procedures adopted by the Board of Trustees. When fair-value pricing is employed, the prices of securities used by a Fund to calculate its NAV may differ from quoted or published prices for the same securities.

Transactions in Fund shares will be priced at NAV only if you purchase or redeem shares directly from a Fund in Creation Units. Fund shares are purchased or sold on a national securities exchange at market prices, which may be higher or lower than NAV.

### **Dividends and Distributions**

Each Fund pays out dividends, if any, to investors at least annually. Each Fund distributes its net realized capital gains, if any, to investors annually. The Funds may occasionally be required to make supplemental distributions at some other time during the year. Distributions in cash may be reinvested automatically in additional whole shares only if the broker through whom you purchased shares makes such option available. Your broker is responsible for distributing the income and capital gain distributions to you.

### **Book Entry**

Shares of the Funds are held in book-entry form, which means that no stock certificates are issued. The Depository Trust Company ( DTC ) or its nominee is the record owner of all outstanding shares of each Fund.

Investors owning shares of the Funds are beneficial owners as shown on the records of DTC or its participants. DTC serves as the securities depository for all shares of the Funds. Participants include DTC, securities brokers and dealers, banks, trust companies, clearing corporations, and other institutions that directly or indirectly maintain a custodial relationship with DTC. As a beneficial owner of shares, you are not entitled to receive physical delivery of stock certificates or to have shares registered in your name, and you are not considered a registered owner of shares. Therefore, to exercise any right as an owner of shares, you must rely upon the procedures of DTC and its participants. These procedures are the same as those that apply to any securities that you hold in book entry or "street name" form. Your broker will provide you with account statements, confirmations of your purchases and sales, and tax information.

### **Delivery of Shareholder Documents    Householding**

Householding is an option available to certain investors of the Funds. Householding is a method of delivery, based on the preference of the individual investor, in which a single copy of certain shareholder documents can be delivered to investors who share the same address, even if their accounts are registered under different names. Householding for the Funds is available through certain broker-dealers. If you are interested in enrolling in householding and receiving a single copy of prospectuses and other shareholder documents, please contact your broker-dealer. If you are currently enrolled in householding and wish to change your householding status, please contact your broker-dealer.

### **Frequent Purchases and Redemptions of Fund Shares**

The Funds have adopted policies and procedures with respect to frequent purchases and redemptions of Creation Units of Fund shares. Since the Funds are ETFs, only a few institutional investors (known as "Authorized Participants") are authorized to purchase and redeem shares directly with the Funds. Because purchase and redemption transactions with Authorized Participants are an

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essential part of the ETF process and help keep ETF trading prices in line with NAV, each Fund accommodates frequent purchases and redemptions by Authorized Participants. Frequent purchases and redemptions for cash may increase index tracking error and portfolio transaction costs and may lead to realization of capital gains. Frequent in-kind creations and redemptions do not give rise to these concerns. Each Fund reserves the right to reject any purchase order at any time. Each Fund reserves the right to impose restrictions on disruptive, excessive, or short-term trading and may reject purchase or redemption orders in such instances.

### **Investments by Registered Investment Companies**

Section 12(d)(1) of the Investment Company Act of 1940 restricts investments by registered investment companies in the securities of other investment companies, including shares of each Fund. Registered investment companies are permitted to invest in the Funds beyond the limits set forth in section 12(d)(1), subject to certain terms and conditions set forth in an SEC exemptive order issued to the WisdomTree Trust, including that such investment companies enter into an agreement with the Funds. The relief from 12(d)(1) is not available for investments in the WisdomTree DEFA Fund or WisdomTree Global Equity Income Fund, since each Fund operates as an ETF of ETFs.

### **Taxes**

The following discussion is a summary of some important U.S. federal income tax considerations generally applicable to investments in the Funds. Your investment in a Fund may have other tax implications. Please consult your tax advisor about the tax consequences of an investment in Fund shares, including the possible application of foreign, state, and local tax laws.

Each Fund intends to qualify each year as a regulated investment company. A regulated investment company is not subject to tax at the fund level on income and gains from investments that are timely distributed to shareholders. However, a Fund's failure to qualify as a regulated investment company would result in fund-level taxation, and consequently, a reduction in income available for distribution to shareholders.

Unless your investment in shares is made through a tax-exempt entity or tax-deferred retirement account, such as an individual retirement account, you need to be aware of the possible tax consequences when:

n A Fund makes distributions,

n You sell shares, and

n You purchase or redeem Creation Units (for institutional investors only).

### **Taxes on Distributions**

For federal income tax purposes, distributions of investment income are generally taxable as ordinary income. Taxes on distributions of capital gains (if any) are determined by how long a Fund owned the investments that generated them, rather than how long you have owned your Fund shares. Distributions of net capital gains (the excess of net long-term capital gains from the sale of investments that a Fund owned for more than one year over net short-term capital losses) that are properly designated by the Fund as capital gain dividends ( Capital Gain Dividends ) will be taxable as long-term capital gains. Long-term capital gain rates have been temporarily reduced in general, to 15%, with lower rates applying to taxpayers in the 10% and 15% rate brackets for taxable years beginning before January 1, 2011. Distributions of gains from the sale of investments that a Fund owned for one year or less will be taxable as ordinary income.

For taxable years beginning before January 1, 2011, distributions of investment income designated by a Fund as derived from qualified dividend income are taxed to individuals at rates applicable to long-term capital gain, provided holding period and other requirements are met at both the shareholder and the Fund level.



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In general, your distributions are subject to federal income tax for the year in which they are paid. Certain distributions paid in January, however, may be treated as paid on December 31 of the prior year. Distributions are taxable even if they are paid from income or gains earned by a Fund before your investment (and thus were included in the price you paid for your shares).

Dividends, interest and gains received by a Fund with respect to foreign securities may be subject to withholding and other taxes imposed by foreign countries, which may reduce amounts available for distribution to you and returns to you from a Fund. Tax conventions between certain countries and the United States may, in some cases, reduce or eliminate such taxes. Because more than 50% of the total assets of each of the International Dividend Funds consist of foreign stocks or securities, those Funds intend to pass through to you certain foreign income taxes (including withholding taxes) paid by those Funds. This means that you will be considered to have received as an additional dividend your share of such foreign taxes, but you may be entitled to either a corresponding tax deduction or a credit in calculating your federal income tax.

If you are neither a resident nor a citizen of the United States or if you are a foreign entity, dividends (other than Capital Gain Dividends) paid to you by the Funds will generally be subject to a 30% U.S. withholding tax, unless a lower treaty rate applies.

The Funds (or financial intermediaries, such as brokers, through which a shareholder owns Fund shares) generally are required to withhold and remit to the U.S. Treasury a percentage of the taxable distributions and sale or redemption proceeds paid to any shareholder who fails to properly furnish a correct taxpayer identification number, who has under-reported dividend or interest income, or who fails to certify that he, she or it is not subject to such withholding.

### **Taxes When Fund Shares are Sold**

Any capital gain or loss realized upon a sale of Fund shares is generally treated as a long-term gain or loss if the shares have been held for more than one year. Any capital gain or loss realized upon a sale of Fund shares held for one year or less is generally treated as a short-term gain or loss, except that any capital loss on a sale of shares held for six months or less is treated as long-term capital loss to the extent that capital gain dividends were paid with respect to such shares. The ability to deduct capital losses may be limited.

### **Taxes on Creation and Redemption of Creation Units**

An Authorized Participant who exchanges securities for Creation Units generally will recognize a gain or a loss equal to the difference between the market value of the Creation Units at the time of the exchange and the sum of the exchanger's aggregate basis in the securities surrendered and the cash component paid. A person who redeems Creation Units will generally recognize a gain or loss equal to the difference between the exchanger's basis in the Creation Units and the sum of the aggregate market value of the securities and the amount of cash received for such Creation Units. The Internal Revenue Service, however, may assert that a loss realized upon an exchange of securities for Creation Units cannot be deducted currently under the rules governing wash sales, or on the basis that there has been no significant change in economic position. Persons exchanging securities for Creation Units should consult a tax advisor with respect to whether wash sale rules apply and when a loss might be deductible.

Any capital gain or loss realized upon a redemption (or creation) of Creation Units is generally treated as long-term capital gain or loss if the Fund shares (or securities surrendered) have been held for more than one year and as short-term capital gain or loss if the shares (or securities surrendered) have been held for one year or less.

If you purchase or redeem Creation Units, you will be sent a confirmation statement showing how many shares you purchased or sold and at what price. Persons purchasing or redeeming Creation Units should consult their own tax advisors with respect to the tax treatment of any creation or redemption transaction.

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### **Creation and Redemption**

The shares that trade in the secondary market are created at NAV. Each Fund issues and redeems shares only in large blocks of shares, typically 50,000 shares or more ( Creation Units ). Only institutional investors who have entered into an authorized participant agreement purchase or redeem Creation Units. Creation Units generally are issued and redeemed in exchange for a specified basket of securities approximating the holdings of a Fund and a designated amount of cash. Each business day prior to the opening of trading each Fund publishes the specific securities and designated amount of cash included in that day's basket for the Fund through the National Securities Clearing Corporation ( NSCC ) or other method of public dissemination. Each Fund reserves the right to accept or pay out a basket of securities or cash that differs from the published basket. The Middle East Dividend Fund intends to issue and redeem Creation Units solely for cash. The prices at which creations and redemptions occur are based on the next calculation of NAV after an order is received in proper form.

Creations and redemptions must be made by an Authorized Participant or through a firm that is either a member of the Continuous Net Settlement System of the NSCC or a DTC participant, and in each case, must have executed an agreement with the Distributor with respect to creations and redemptions of Creation Unit aggregations. Information about the procedures regarding creation and redemption of Creation Units is included in the Trust's SAI.

### **Authorized Participants and the Continuous Offering of Shares**

Because new shares may be created and issued on an ongoing basis, at any point during the life of a Fund, a distribution, as such term is used in the Securities Act of 1933 ( Securities Act ), may be occurring. Broker-dealers and other persons are cautioned that some activities on their part may, depending on the circumstances, result in their being deemed participants in a distribution in a manner that could render them statutory underwriters and subject to the prospectus-delivery and liability provisions of the Securities Act. Nonetheless, any determination of whether one is an underwriter must take into account all the relevant facts and circumstances of each particular case.

Broker-dealers should also note that dealers who are not underwriters, but are participating in a distribution (as contrasted to ordinary secondary transactions), and thus dealing with shares that are part of an unsold allotment within the meaning of Section 4(3)(C) of the Securities Act, would be unable to take advantage of the prospectus delivery exemption provided by Section 4(3) of the Securities Act. For delivery of prospectuses to exchange members, the prospectus delivery mechanism of Rule 153 under the Securities Act is only available with respect to transactions on a national securities exchange.

### **Creation and Redemption Transaction Fees for Creation Units**

Each Fund may impose a creation transaction fee and a redemption transaction fee to offset transfer and other transaction costs associated with the issuance and redemption of Creation Units of shares. The creation and redemption transaction fees applicable to each Fund are listed below. The standard creation transaction fee is charged to each purchaser on the day such purchaser creates a Creation Unit. The standard fee is a single charge and will be the amount indicated below regardless of the number of Creation Units purchased by an investor on the same day. Similarly, the standard redemption transaction fee will be the amount indicated regardless of the number of Creation Units redeemed that day. Purchasers and redeemers of Creation Units of a Fund for cash (other than the Middle East Dividend Fund) will also be subject to an additional variable charge of up to a maximum of four times the amount shown below under Maximum Creation/Redemption Transaction Fee to offset the transaction cost to the Fund of buying portfolio securities. In addition, purchasers and redeemers of shares in Creation Units are responsible for payment of the costs of transferring securities to or out of a Fund. From time to time, WisdomTree Asset Management may cover the cost of any transaction fees.

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The following table also shows, as of July 1, 2008, the approximate value of one Creation Unit per Fund, including the standard creation and redemption transaction fee. These fees are payable only by investors who purchase shares directly from a Fund. Retail investors who purchase shares through their brokerage account will not pay these fees.

Name of Fund	Approximate	Standard Creation/	Maximum Creation/
	Value of One  Creation Unit	Redemption	Redemption
		Transaction	Transaction
		Fee	Fee
WisdomTree Domestic Dividend Funds			
WisdomTree Total Dividend Fund	\$ 3,000,000	\$ 4,000	\$ 8,500
WisdomTree Equity Income Fund	\$ 3,000,000	\$ 2,200	\$ 2,500
WisdomTree LargeCap Dividend Fund	\$ 3,000,000	\$ 1,500	\$ 2,000
WisdomTree Dividend ex-Financials Fund	\$ 3,000,000	\$ 500	\$ 600
WisdomTree MidCap Dividend Fund	\$ 3,000,000	\$ 2,500	\$ 3,000
WisdomTree SmallCap Dividend Fund	\$ 3,000,000	\$ 4,000	\$ 4,500
WisdomTree International Dividend Funds			
WisdomTree DEFA Fund	\$ 3,500,000	\$ 5,000	\$ 2,000
WisdomTree DEFA Equity Income Fund	\$ 7,000,000	\$ 9,500	\$ 20,000
WisdomTree Europe Total Dividend Fund	\$ 7,000,000	\$ 7,500	\$ 25,000
WisdomTree Global Equity Income Fund	\$ 7,000,000	\$ 2,500	\$ 7,500
WisdomTree Europe SmallCap Dividend Fund	\$ 7,000,000	\$ 10,000	\$ 11,000
WisdomTree Japan Total Dividend Fund	\$ 6,000,000	\$ 4,000	\$ 10,000
WisdomTree World ex-US Growth Fund	\$ 6,000,000	\$ 2,500	\$ 3,500
WisdomTree Japan SmallCap Dividend Fund	\$ 5,000,000	\$ 5,000	\$ 6,000
WisdomTree Pacific ex-Japan Total Dividend Fund	\$ 7,000,000	\$ 8,000	\$ 18,500
WisdomTree Pacific ex-Japan Equity Income Fund	\$ 7,000,000	\$ 3,500	\$ 4,500
WisdomTree International LargeCap Dividend Fund	\$ 7,000,000	\$ 6,000	\$ 8,000
WisdomTree International Dividend ex-Financials Fund	\$ 7,000,000	\$ 2,500	\$ 3,500
WisdomTree International MidCap Dividend Fund	\$ 7,000,000	\$ 8,000	\$ 20,000
WisdomTree International SmallCap Dividend Fund	\$ 7,000,000	\$ 10,000	\$ 25,000
WisdomTree Emerging Markets Equity Income Fund	\$ 5,000,000	\$ 9,000	\$ 27,000
WisdomTree Emerging Markets SmallCap Dividend Fund	\$ 5,000,000	\$ 7,000	\$ 21,000
WisdomTree Middle East Dividend Fund	\$ 2,500,000	\$ 6,500	\$ 26,000
Distribution			

ALPS Distributors, Inc. (the Distributor) serves as the distributor of Creation Units for each Fund on an agency basis. The Distributor does not maintain a secondary market in shares of the Funds. The Distributor's principal address is 1290 Broadway, Suite 1100, Denver, Colorado 80203.

The Distributor has no role in determining the policies of any Fund or the securities that are purchased or sold by any Fund.

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### **Additional Notices**

Shares of the Trust are not sponsored, endorsed, or promoted by any listing exchange ( Exchange ). The Exchange makes no representation or warranty, express or implied, to the owners of the shares of any Fund or any member of the public regarding the ability of a fund to track the total return performance of any Index or the ability of any Index identified herein to track stock market performance. The Exchange is not responsible for, nor has it participated in, the determination of the compilation or the calculation of any Index, nor in the determination of the timing of, prices of, or quantities of the shares of any Fund to be issued, nor in the determination or calculation of the equation by which the shares are redeemable. The Exchange has no obligation or liability to owners of the shares of any Fund in connection with the administration, marketing, or trading of the shares of the Fund.

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The Funds, WisdomTree Investments and WisdomTree Asset Management do not guarantee the accuracy, completeness, or performance of any Index or the data included therein and shall have no liability in connection with any Index or Index calculation. WisdomTree Investments has contracted with Standard & Poor's ( S&P ) to calculate certain indexes used by the Funds. S&P shall have no liability for any errors or omissions in calculating any Index.

### **Financial Highlights**

The financial highlights table is intended to help you understand each Fund's financial performance since inception. The total return in the table represents the rate that an investor would have earned (or lost) on an investment in the respective Fund (assuming reinvestment of all dividends and distributions). This information has been derived from the financial statements audited by Ernst & Young LLP, independent registered public accounting firm, whose report, along with the Funds' financial statements, are included in the Funds' Annual Report, which is available upon request. Financial Highlights are not presented for the WisdomTree Middle East Dividend Fund since the Fund did not commence operations until July 2008 and was not included in the Annual Report.



**Table of Contents****Financial Highlights****WisdomTree Domestic Dividend Funds**

*Selected data for a share of beneficial interest outstanding throughout the indicated period is presented below:*

	For the Year Ended March 31, 2008	For the period June 16, 2006 <sup>1</sup> through March 31, 2007
<b>WisdomTree Total Dividend Fund</b>		
Net asset value, beginning of period	\$ 57.87	\$ 50.32
Investment operations:		
Net investment income <sup>2</sup>	1.68	1.18
Net realized and unrealized gain (loss)	(6.04)	7.28
Total from investment operations	(4.36)	8.46
Dividends and distributions to shareholders:		
Net investment income	(1.68)	(0.91)
Capital gains	(0.02)	
Total dividends and distributions to shareholders	(1.70)	(0.91)
Net asset value, end of period	\$ 51.81	\$ 57.87
<b>TOTAL RETURN<sup>3</sup></b>	<b>(7.77)%</b>	<b>16.84%</b>
<b>RATIOS/SUPPLEMENTAL DATA:</b>		
Net assets, end of period (000 s omitted)	\$ 88,071	\$ 89,698
Ratio to average net assets of:		
Expenses, net of expense reimbursements/waivers	0.28%	0.28% <sup>4</sup>
Expenses, prior to expense reimbursements/waivers	0.28%	0.31% <sup>4</sup>
Net investment income	2.89%	2.76% <sup>4</sup>
Portfolio turnover rate <sup>5</sup>	10%	12%

	For the Year Ended March 31, 2008	For the period June 16, 2006 <sup>1</sup> through March 31, 2007
<b>WisdomTree Equity Income Fund</b>		
Net asset value, beginning of period	\$ 57.99	\$ 50.01
Investment operations:		
Net investment income <sup>2</sup>	2.22	1.56
Net realized and unrealized gain (loss)	(10.19)	7.54
Total from investment operations	(7.97)	9.10
Dividends to shareholders:		
Net investment income	(2.21)	(1.12)
Total dividends to shareholders	(2.21)	(1.12)
Net asset value, end of period	\$ 47.81	\$ 57.99
<b>TOTAL RETURN<sup>3</sup></b>	<b>(14.18)%</b>	<b>18.23%</b>
<b>RATIOS/SUPPLEMENTAL DATA:</b>		
Net assets, end of period (000 s omitted)	\$ 138,659	\$ 205,874
Ratio to average net assets of:		
Expenses, net of expense reimbursements/waivers	0.38%	0.38% <sup>4</sup>
Expenses, prior to expense reimburse		