

WisdomTree Trust
Form 497
May 27, 2009
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Fixed and Currency Income Funds

PROSPECTUS

December 29, 2008

As Revised on May 27, 2009

WisdomTree[®] Trust

**WisdomTree
Fixed Income Funds**

WisdomTree U.S. Short-Term Government Income Fund

**WisdomTree
Currency Income Funds**

WisdomTree Dreyfus Brazilian Real Fund

WisdomTree Dreyfus Chinese Yuan Fund

WisdomTree Dreyfus Emerging Currency Fund

WisdomTree Dreyfus Euro Fund

WisdomTree Dreyfus Indian Rupee Fund

WisdomTree Dreyfus Japanese Yen Fund

WisdomTree Dreyfus New Zealand Dollar Fund

WisdomTree Dreyfus South African Rand 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 is actively managed. 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 100,000 shares or more (Creation Units). These transactions are usually in exchange for a basket of securities or a designated 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: ◻ ARE NOT FDIC INSURED ◻ MAY LOSE VALUE ◻ ARE NOT BANK GUARANTEED

ALTHOUGH EACH FUND INVESTS IN VERY SHORT-TERM, INVESTMENT-GRADE SECURITIES, THE FUNDS ARE NOT MONEY MARKET FUNDS AND IT IS NOT AN OBJECTIVE OF THE FUNDS TO MAINTAIN A CONSTANT SHARE PRICE AS WOULD BE THE CASE FOR A TYPICAL MONEY MARKET FUND.

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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). Like all ETFs, shares of each Fund 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 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 and Strategies

This Prospectus describes nine Funds: the WisdomTree U.S. Short-Term Government Income Fund (the U.S. Short-Term Government Income Fund) and the WisdomTree Dreyfus Brazilian Real Fund, WisdomTree Dreyfus Chinese Yuan Fund, WisdomTree Dreyfus Emerging Currency Fund, WisdomTree Dreyfus Euro Fund, WisdomTree Dreyfus Indian Rupee Fund, WisdomTree Dreyfus Japanese Yen Fund, WisdomTree Dreyfus New Zealand Dollar Fund and the WisdomTree Dreyfus South African Rand Fund (the International Currency Income Funds)*. Each Fund is an actively managed ETF.

The **U.S. Short-Term Government Income Fund** (formerly the WisdomTree U.S. Current Income Fund) may be appropriate for investors seeking:

n Exposure to very short-term, government securities.

n The benefits of daily transparency and intra-day tradability provided by the ETF structure.

The U.S. Short-Term Government Income Fund seeks to generate current income and total return in a manner that is consistent with low fluctuations in principal value by investing primarily in very short-term, government securities. The Fund will focus its portfolio investments on investment grade government securities, including Treasury and Agency securities, and government-sponsored corporate bonds. The Fund may also invest in bank debt obligations and term deposits, bankers' acceptances, commercial paper, short-term corporate debt obligations, mortgage-backed and asset-backed securities, and repurchase agreements. In order to reduce interest rate risk, the U.S. Short-Term Government Income Fund expects to maintain an average portfolio maturity of six months or less, though this may change from time to time. The average portfolio maturity of a Fund is the average of all the current maturities of the individual securities in the Fund's portfolio. Average portfolio maturity is important to investors as an indication of the Fund's sensitivity to changes in interest rates. Funds with longer portfolio maturities generally are subject to greater interest rate risk. All money market securities acquired by the Fund will be rated in the upper two short-term ratings by at least two nationally recognized statistical rating organizations (NSROs) or if unrated, deemed to be of equivalent quality. Any security originally issued as a long term obligation will be rated A or higher at the time of purchase by at least two NSROs or if unrated, deemed to be of equivalent quality.

As a matter of general policy, the Fund will invest, under normal circumstances, at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in investments that are suggested by the Fund's name. If, subsequent to an investment, the 80% requirement is no longer met, the Fund's future investments will be made in a manner that will bring the Fund into compliance with this policy. The Trust will provide shareholders with sixty (60) days prior notice of any change to this policy for the Fund.

The **International Currency Income Funds** may be appropriate for investors seeking:

n Exposure to non-U.S. currencies and money market yields.

n The benefits of daily transparency and intra-day tradability provided by the ETF structure.

* WisdomTree is a registered mark of WisdomTree Investments and has been licensed for use by the Trust. Dreyfus is a registered mark of The Dreyfus Corporation and has been licensed for use by the Trust.

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Each of the **Euro Fund** and **Japanese Yen Fund** seeks (i) to earn current income reflective of money market rates available to foreign investors in the specified country or region and (ii) to maintain liquidity and preserve capital measured in the currency of the specified country or region. Each of these Funds intends to invest primarily in very short term, investment grade money market securities denominated in the non-U.S. currency specified in its name. Eligible investments include short-term securities issued by non-U.S. governments, agencies or instrumentalities, bank debt obligations and time deposits, bankers' acceptances, commercial paper, short-term corporate debt obligations, mortgage-backed and asset-backed securities.

Each of the **Brazilian Real Fund**, **Chinese Yuan Fund**, **Indian Rupee Fund**, **New Zealand Dollar Fund** and **South African Rand Fund** seeks (i) to earn current income reflective of money market rates available to foreign investors in the specified country or region, and (ii) to provide exposure to changes in the value of a designated non-U.S. currency relative to the U.S. dollar. The **Emerging Currency Fund** seeks to achieve total returns reflective of both money market rates in selected emerging market countries available to foreign investors and changes to the value of these currencies relative to the U.S. dollar. Because the market for money market instruments in these countries generally is less liquid and accessible to foreign investors than corresponding markets in more developed economies, each of these Funds intends to achieve exposure to the non-U.S. market designated by its name by investing primarily in short term U.S. money market securities and forward currency contracts and swaps. The combination of U.S. money market securities with forward currency contracts and currency swaps is designed to create a position economically similar to a money market instrument denominated in a non-U.S. currency. A forward currency contract is an agreement to buy or sell a specific currency at a future date at a price set at the time of the contract. A currency swap is an agreement between two parties to exchange one currency for another at a future rate.

In order to reduce interest rate risk, each International Currency Income Fund generally expects to maintain an average portfolio maturity of 90 days or less, though this may change from time to time. The average portfolio maturity of a Fund is the average of all the current maturities of the individual securities in the Fund's portfolio. Average portfolio maturity is important to investors as an indication of the Fund's sensitivity to changes in interest rates. Funds with longer portfolio maturities generally are subject to greater interest rate risk. All money market securities acquired by the International Currency Income Funds will be rated in the upper two short-term ratings by at least two NSROs or if unrated, deemed to be of equivalent quality.

As a matter of general policy, each International Currency Income Fund will invest, under normal circumstances, at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in investments that are tied economically to the particular country or geographic region suggested by the Fund's name. If, subsequent to an investment, the 80% requirement is no longer met, the Fund's future investments will be made in a manner that will bring the Fund into compliance with this policy. The Trust will provide shareholders with sixty (60) days prior notice of any change to this policy for the Fund.

Principal Risk Factors Common to All Funds

You can lose money on your investment in a Fund. Each Fund is subject to the risks described below. Additional risks applicable to the International Currency Income Funds are described in the section entitled "Principal Risk Factors Common to the International Currency Income Funds." 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.

Investment Risk

As with all investments, an investment in a Fund is subject to investment risk. Investors in a Fund could lose money, including the possible loss of the entire principal amount of an investment, over short or even long periods of time.

Interest Rate Risk

The value of money market securities, and therefore the value of an investment in a Fund, may change in response to changes in interest rates. Generally, if U.S. interest rates rise, then the value of a U.S. money market security is expected to decrease.

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Similarly, if non-U.S. interest rates rise, the value of a money market security denominated in that non-U.S. currency would also be expected to decrease. In general, securities with longer maturities are more vulnerable to interest rate changes. The average portfolio maturity of a Fund is the average of all the current maturities of the individual securities in the Fund's portfolio. Average portfolio maturity is important to investors as an indication of the Fund's sensitivity to changes in interest rates. Funds with longer portfolio maturities generally are subject to greater interest rate risk.

Low Interest Rate Risk

Financial crisis, recession, and deflation could contribute to declines in U.S. and international interest rates. Recent events in the financial sector have resulted, and may continue to result, in downward pressure on interest rates and returns on money market instruments and other investments. If this continues to occur, rates may decline to levels where the interest earned by a Fund's investments becomes insufficient to cover the expenses of the Fund. In these circumstances, a Fund may need to use available cash or sell securities out of the Fund to compensate for this shortfall. In addition, in order to invest in higher quality, more liquid investments, the Funds may need to accept lower returns on investment. These circumstances could cause a decline in the NAV of the Fund, could have negative tax consequences and could cause investors to lose money.

Market Risk

The price of money market securities, and therefore the value of an investment in a Fund, may fluctuate in response to a variety of general market factors. These factors include economic, market and political developments that affect specific market segments and the market as a whole. Each Fund's NAV and market price, like money market securities prices generally, may fluctuate within a wide range in response to these factors. As a result, an investor in a Fund could lose money over short or even long periods.

Recent events in the financial sector have resulted, and may continue to result, in an unusually high degree of volatility in the financial markets, both domestic and foreign. Both domestic and foreign fixed income and equity markets have been experiencing extreme volatility and turmoil. Issuers that have exposure to the real estate, mortgage and credit markets have been particularly affected and well-known financial institutions have experienced significant liquidity and other problems. Some of these institutions have declared bankruptcy or defaulted on their debt. It is uncertain whether or for how long these conditions will continue. These events and possible continuing market turbulence may have an adverse effect on Fund performance.

Credit Risk

The financial condition of an issuer of a money market security may cause it to default or become unable to pay interest or principal due on the security. A Fund cannot collect interest and principal payments on a money market security if the issuer defaults. Recent events in the financial sector have resulted in increased concerns about credit risk and exposure. Well-known financial institutions have experienced significant liquidity and other problems and have defaulted on their debt. The degree of credit risk for a particular money market security may be reflected in its credit rating. However, credit ratings can change quickly and may not accurately reflect the risk of an issuer. Generally, investment risk and price volatility increase as the credit rating of a money market security declines. While each Fund attempts to limit credit exposure in a manner consistent with its respective investment objective, the value of an investment in a Fund may change quickly and without warning in response to issuer defaults and changes in the credit ratings of the Fund's portfolio securities.

Financial Sector Risk

The Funds generally invest a relatively large percentage of their assets (i.e., concentrate) in debt obligations and other securities of issuers in the financial sector and therefore the performance of the Funds will be impacted by events affecting the financial 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 funds. Recent events have severely impacted the value of investments in financial sector companies, particularly those with exposure to real estate and mortgage securities. Debt obligations and other securities of such companies may be less liquid and more susceptible to credit risk than in the past.

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

As with all ETFs, Fund shares are 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 wider on ETFs that are traded less frequently and also may be wider at certain times of the day, such as immediately after the market opens and just before closing time. When this occurs you may pay more to buy Fund shares, or receive less on the sale of Fund shares, than you might receive at other times. 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. You may wish to discuss ETF trading strategies, such as the use of limit orders and stop orders, with your broker.

Management Risk

Each Fund is actively managed using proprietary investment strategies, techniques and processes. There can be no guarantee that these strategies, techniques and processes will produce the desired results.

Diversification Risk

Although each Fund intends to invest in a variety of securities and instruments, each International Currency Income Fund will be considered non-diversified as such term is defined by the Investment Company Act of 1940, as amended (the Investment Company Act). A non-diversified classification means that a Fund has greater latitude than a diversified fund to invest in a single issuer or a smaller number of issuers. Therefore, each International Currency Income Fund may be more exposed to the risks associated with and developments affecting an individual issuer or a small number of issuers than a fund that invests more widely. This could increase the volatility of an investment in a Fund.

Cash Redemption Risk

Unlike most ETFs, the Funds generally do not make in-kind redemptions because of the nature of the Funds' underlying investments. The Funds may be required to sell portfolio securities in order to obtain the cash needed to distribute redemption proceeds in U.S. dollars or a non-U.S. currency. This may cause a Fund to recognize a capital gain that might not have been incurred if the Fund had made a redemption in-kind and may decrease the tax efficiency of a Fund compared to ETFs that use the in-kind redemption process.

Tax Risk

To qualify for the favorable U.S. federal income tax treatment generally accorded to regulated investment companies, a Fund must, among other things, derive in each taxable year at least 90% of its gross income from certain prescribed sources. The U.S. Treasury Department has authority to issue regulations that would exclude foreign currency gains from qualifying income if such gains are not directly related to a fund's business of investing in stock or securities. Accordingly, regulations may be issued in the future that could treat some or all of a Fund's non-U.S. currency gains as non-qualifying income, thereby jeopardizing the Fund's status as a regulated investment company for all years to which the regulations are applicable. If for any taxable year a Fund does not qualify as a regulated investment company, all of its taxable income (including its net capital gain) for that year would be subject to tax at regular corporate rates without any deduction for distributions to shareholders, and such distributions would be taxable to shareholders as dividend income to the extent of the Fund's current and accumulated earnings and profits.

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.

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Principal Risk Factors Common to the International Currency Income Funds

Derivative Investment Risk

Each International Currency Income Fund may invest in derivatives. Derivatives are financial instruments that derive their performance from an underlying asset, index, interest rate or currency exchange rate, such as forward currency contracts and swaps. Each International Currency Income Fund may invest in derivatives as a substitute for taking a position in the underlying asset, in an attempt to create a position economically similar to a direct investment. There can be no guarantee that this strategy will be successful. The International Currency Income Funds may invest in forward currency contracts, non-deliverable forward currency contracts and swaps. A forward currency contract is an agreement to buy or sell a specific currency at a future date at a price set at the time of the contract. Non-deliverable forward currency contracts are contracts where there is no physical settlement of two currencies at maturity. Rather, based on the movement of the currencies, a net cash settlement will be made by one party to the other. A currency swap is an agreement between two parties to exchange one currency for another at a future rate. The combination of U.S. money market securities with forward currency contracts and swaps is designed to create a position economically similar to a money market security denominated in the specified non-U.S. currency. Derivatives are subject to a number of risks described elsewhere in this section, such as interest rate risk, market risk, capacity risk, credit risk and management risk. They also involve the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset, rate or index, or that the counterparty to a derivative contract might default on its obligations. Derivatives can be volatile and may be less liquid than other securities. This means that their prices can change quickly and that a Fund may not be able to unwind its investments in derivatives without incurring losses.

Capacity Risk

Each International Currency Income Fund may invest in derivative instruments as a substitute for taking a position in an underlying asset in an attempt to create a position economically similar to a direct investment. Each Fund which attempts to use derivatives may experience the risk that the market for derivative instruments used to achieve such exposure has limited liquidity or volume. This may be due to foreign government restrictions or regulations on such use of derivative instruments, or because the Fund may be unable to obtain a sufficient amount of derivative instruments necessary to create the required exposure. This could have a negative effect on a Fund's ability to achieve its investment objective and may result in losses to Fund shareholders.

Foreign Currency Risk

Each International Currency Income Fund invests a significant portion of its assets in investments denominated in non-U.S. currencies, or in securities that provide exposure to such currencies, currency exchange rates or interest rates denominated in such currencies. Changes in currency exchange rates and the relative value of non-U.S. currencies will affect the value of a Fund's investment and the value of your Fund shares. Because each International Currency Income 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 the Fund invests depreciates against the U.S. dollar. This is true even if the local currency value of securities in the Fund's holdings goes up. Conversely, the dollar value of your investment in a Fund may go up if the value of the local currency appreciates against the U.S. dollar.

The value of the U.S. dollar measured against other currencies is influenced by a variety of factors. These factors include: interest rates, national debt levels and trade deficits, changes in balances of payments and trade, domestic and foreign interest and inflation rates, global or regional political, economic or financial events, monetary policies of governments, actual or potential government intervention, and global energy prices. Political instability, the possibility of government intervention and restrictive or opaque business and investment policies may also reduce the value of a country's currency. Government monetary policies and the buying or selling of currency by a country's government may also influence exchange rates.

Currency exchange rates can be very volatile and can change quickly and unpredictably. Therefore, the value of an investment in an International Currency Income Fund may also go up or down quickly and unpredictably and investors may lose money.

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Foreign Securities Risk

Each International Currency Income Fund invests a significant portion of its assets in non-U.S. securities and instruments, or in securities that provide exposure to such securities and instruments. Investments in such securities and instruments can involve additional risks relating to political, economic, or regulatory conditions not associated with investments in U.S. securities and instruments. In addition to fluctuations in foreign currency exchange rates, these risks include trading, settlement, custodial, and other operational risks, and, in some cases, less stringent investor protection and disclosure standards. Non-U.S. markets may also impose additional withholding and other taxes. Since non-U.S. markets may be open on days when U.S. markets are closed, the value of the securities in a Fund's portfolio may change on days when shareholders will not be able to purchase or sell the Fund's shares. Each of these factors can increase the volatility of an investment in Fund shares and have a negative effect on the value of Fund shares.

Geographic Concentration Risk

Each International Currency Income Fund invests a significant portion of its assets in the securities of issuers organized in one or more non-U.S. jurisdictions, or in securities that provide exposure to such issuers. As such, each International Currency Income Fund is likely to be impacted by economic conditions or events affecting the particular market or markets reflected by its name. Specific risks applicable to certain Funds are described in more detail in the section herein describing such Fund.

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WisdomTree Fixed Income Funds

WisdomTree U.S. Short-Term Government Income Fund

Fund Facts

Cusip Number:

n 97717W273

Exchange Trading Symbol:

n USY

WisdomTree U.S. Short-Term Government Income Fund

(formerly the WisdomTree U.S. Current Income Fund)

Investment Objective

The Fund seeks to generate current income and total return in a manner that is consistent with low fluctuations in principal value by investing primarily in very short-term government securities. 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 will focus its portfolio investments on investment grade government securities, including Treasury securities, securities issued by government sponsored enterprises (such as the Federal Home Loan Bank, Fannie Mae, and Freddie Mac), government-sponsored corporate bonds, and repurchase agreements backed by government securities. The Fund intends to maintain an average portfolio maturity of six months or less. The Fund intends to purchase fixed-rate as well as floating- and adjustable-rate obligations. Generally, at least 80% of the Fund's assets will be invested in securities classified as government securities or securities collateralized by government securities.

The Fund's investment in fixed-rate securities generally will be limited to securities with final maturities of 18 months or less. The Fund's investment in floating-rate and adjustable-rate securities generally will be limited to securities with final maturities of two years or less.

The Fund also may invest in commercial paper, corporate notes, mortgage-backed and asset-backed securities, money market securities, time deposits and certificates of deposit. Fixed income securities (other than money market securities) held by the Fund will be rated A or higher at the time of purchase by at least two nationally recognized statistical rating organizations (NSROs) or if unrated, deemed to be of equivalent quality. All money market securities acquired by the Fund will be rated in the upper two short-term ratings by at least two NSROs or if unrated, deemed to be of equivalent quality. The restrictions placed upon the quality and the maturities of eligible investments and the portfolio in aggregate will be the principal factors contributing to the Fund's ability to preserve capital and liquidity while pursuing its investment objective.

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

Although the Fund commenced operations on May 20, 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.

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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.

Shareholder Fees	None
(fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	
Annual Fund Operating Expenses (expenses deducted from Fund assets)	
Management Fees	0.25%
Distribution and/or Service (12b-1) Fees	None
Other Expenses ^(a)	0.00%
Total Annual Fund Operating Expenses	0.25%

^(a) Other Expenses are based on estimated amounts for the current fiscal year.

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
You would pay the following expenses if you did not redeem your shares:	\$26	\$80

	1 Year	3 Years
	\$26	\$80

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WisdomTree Currency Income Funds

WisdomTree Dreyfus Brazilian Real Fund

Fund Facts

Cusip Number:

n 97717W240

Exchange Trading Symbol:

n BZF

WisdomTree Dreyfus Brazilian Real Fund

Investment Objective

The Fund seeks to earn current income reflective of money market rates in Brazil available to foreign investors and to provide exposure to changes in the value of the Brazilian Real relative to the U.S. dollar. 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 seeks to achieve its investment objective by investing in short term securities and instruments designed to provide exposure to Brazilian currency and money market rates.

Because the market for money market securities in Brazil generally is less liquid and accessible to foreign investors than corresponding markets in more developed economies, the Fund intends to achieve exposure to Brazilian currency markets by investing primarily in short term U.S. money market securities and forward currency contracts and swaps. The combination of U.S. money market securities with forward currency contracts and currency swaps is designed to create a position economically similar to a money market security denominated in Brazilian Real. A forward currency contract is an agreement to buy or sell a specific currency at a future date at a price set at the time of the contract. A currency swap is an agreement between two parties to exchange one currency for another at a future rate.

In order to attempt to reduce interest rate risk, the Fund generally will maintain a weighted average portfolio maturity of 90 days or less and will not purchase any security with a remaining maturity of more than 397 calendar days. All U.S. money market securities acquired by the Fund will be rated in the upper two short-term ratings by at least two nationally recognized statistical rating organizations or if unrated, deemed to be of equivalent quality. The Fund does not seek to preserve capital in U.S. dollars.

The decision to secure exposure directly or indirectly will be a function of, among other things, market accessibility, credit exposure, and tax ramifications for foreign investors. If the Fund pursues direct investment, eligible investments include short-term securities issued by the Brazilian government and its agencies or instrumentalities, bank debt obligations and time deposits, bankers' acceptances, commercial paper, short-term corporate debt obligations, mortgage-backed securities and asset-backed securities.

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 Currency Income Funds**. In addition to these risk factors, 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 Market Risk.** Investments in securities and instruments traded in developing or emerging markets, or that provide exposure to such securities or markets, can involve additional risks relating to political, economic, or regulatory conditions not associated with investments in U.S. securities and instruments. For example, developing and emerging markets may be subject to (i) greater market volatility, (ii) lower trading volume and liquidity, (iii) greater social, political and

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economic uncertainty, (iv) governmental controls on foreign investments and limitations on repatriation of invested capital, (v) lower disclosure, corporate governance, auditing and financial reporting standards, and (vi) fewer protections of property rights. Issuers in developing markets may present greater credit risks than issuers in more developed markets because of, among other reasons, lower disclosure standards and the potentially greater cost and difficulty of obtaining and enforcing legal judgments.

n **Offshore Investor Risk.** The opportunity for offshore investors to access certain markets in Brazil can be limited due to a variety of factors including government regulations, adverse tax treatment, and currency convertibility issues. These limitations and restrictions may impact the availability, liquidity and pricing of securities designed to provide offshore investors with exposure to Brazilian markets. As a result, returns achieved by offshore investors, such as the Fund, could differ from those available to domestic investors in Brazil.

n **Geographic Concentration in Brazil.** Because the Fund concentrates its investments in Brazil, the Fund's performance is expected to be closely tied to social, political, and economic conditions within Brazil and to be more volatile than the performance of more geographically diversified funds. The Brazilian market can be more volatile than the U.S. market due to increased risks of adverse issuer, political, regulatory, market, or economic developments and can perform differently from the U.S. market. The Brazilian market can be subject to greater social, economic, regulatory, and political uncertainties and can be extremely volatile.

Performance Information

Although the Fund commenced operations on May 14, 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.

Shareholder Fees	None
(fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	
Annual Fund Operating Expenses (expenses deducted from Fund assets)	
Management Fees	0.45%
Distribution and/or Service (12b-1) Fees	None
Other Expenses ^(a)	0.00%
Total Annual Fund Operating Expenses	0.45%

^(a) Other Expenses are based on estimated amounts for the current fiscal year.

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
	\$46	\$144

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

	1 Year	3 Years
	\$46	\$144

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WisdomTree Currency Income Funds

WisdomTree Dreyfus Chinese Yuan Fund

Fund Facts

Cusip Number:

n 97717W182

Exchange Trading Symbol:

n CYB

WisdomTree Dreyfus Chinese Yuan Fund

Investment Objective

The Fund seeks to earn current income reflective of money market rates in China available to foreign investors and to provide exposure to changes in the value of the Chinese Yuan relative to the U.S. dollar. 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 seeks to achieve its investment objective by investing in short term securities and instruments designed to provide exposure to Chinese currency and money market rates.

Because the market for money market securities in China generally is less liquid and accessible to foreign investors than corresponding markets in more developed economies, the Fund intends to achieve exposure to currency markets in China by investing primarily in short term U.S. money market securities and forward currency contracts and swaps. The combination of U.S. money market securities with forward currency contracts and currency swaps is designed to create a position economically similar to a money market security denominated in Chinese Yuan. A forward currency contract is an agreement to buy or sell a specific currency at a future date at a price set at the time of the contract. A currency swap is an agreement between two parties to exchange one currency for another at a future rate.

In order to attempt to reduce interest rate risk, the Fund generally will maintain a weighted average portfolio maturity of 90 days or less and will not purchase any security with a remaining maturity of more than 397 calendar days. All U.S. money market securities acquired by the Fund will be rated in the upper two short-term ratings by at least two nationally recognized statistical rating organizations or if unrated, deemed to be of equivalent quality. The Fund does not seek to preserve capital in U.S. dollars.

The decision to secure exposure directly or indirectly will be a function of, among other things, market accessibility, credit exposure, and tax ramifications for foreign investors. If the Fund pursues direct investment, eligible investments include short-term securities issued by the government of China and its agencies or instrumentalities, bank debt obligations and time deposits, bankers' acceptances, commercial paper, short-term corporate debt obligations, mortgage-backed securities, asset-backed securities.

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 Currency Income Funds**. In addition to these risk factors, 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 Market Risk.** Investments in securities and instruments traded in developing or emerging markets, or that provide exposure to such securities or markets, can involve additional risks relating to political, economic, or regulatory

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conditions not associated with investments in U.S. securities and instruments. For example, developing and emerging markets may be subject to (i) greater market volatility, (ii) lower trading volume and liquidity, (iii) greater social, political and economic uncertainty, (iv) governmental controls on foreign investments and limitations on repatriation of invested capital, (v) lower disclosure, corporate governance, auditing and financial reporting standards, and (vi) fewer protections of property rights. Issuers in developing markets may present greater credit risks than issuers in more developed markets because of, among other reasons, lower disclosure standards and the potentially greater cost and difficulty of obtaining and enforcing legal judgments.

Offshore Investor Risk. In addition to the general risks associated with investing in non-U.S. currencies and non-U.S. currency markets, there are special risks associated with investing in Chinese Yuan or securities designed to provide exposure to Chinese Yuan. The government of China maintains strict currency controls in support of economic, trade and political objectives and regularly intervenes in the currency market. The government's actions in this respect may not be transparent or predictable. As a result, the value of the Yuan, and the value of securities designed to provide exposure to the Yuan, can change quickly and arbitrarily. Furthermore, it is difficult for offshore investors to directly access money market securities in China because of investment and trading restrictions. These limitations and restrictions may impact the availability, liquidity, and pricing of securities designed to provide offshore investors with exposure to Chinese markets. As a result, returns achieved by offshore investors, such as the Fund, could differ from those available to domestic investors in China.

Geographic Concentration in China. Because the Fund concentrates its investments in China, the Fund's performance is expected to be closely tied to social, political, and economic conditions within China and to be more volatile than the performance of more geographically diversified funds. The Chinese market can be more volatile than the U.S. market due to increased risks of adverse issuer, political, regulatory, market, or economic developments and can perform differently from the U.S. market. Chinese markets can be subject to greater social, economic, regulatory, and political uncertainties and can be extremely volatile.

Performance Information

Although the Fund commenced operations on May 14, 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.

Shareholder Fees (fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	None
Annual Fund Operating Expenses (expenses deducted from Fund assets)	
Management Fees	0.45%
Distribution and/or Service (12b-1) Fees	None
Other Expenses ^(a)	0.00%
Total Annual Fund Operating Expenses	0.45%

^(a) Other Expenses are based on estimated amounts for the current fiscal year.

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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:

	1 Year	3 Years
You would pay the following expenses if you did not redeem your shares:	\$46	\$144

	1 Year	3 Years
	\$46	\$144

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WisdomTree Currency Income Funds

WisdomTree Dreyfus Emerging Currency Fund

Fund Facts

Cusip Number:

n 97717W133

Exchange Trading Symbol:

n CEW

WisdomTree Dreyfus Emerging Currency Fund

Investment Objective

The Fund seeks to achieve total returns reflective of both money market rates in selected emerging market countries available to foreign investors and changes to the value of these currencies relative to the U.S. dollar. 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 seeks to achieve its investment objective by investing in short-term securities and instruments designed to provide exposure to the currencies and money market rates of selected emerging market countries.

The Fund seeks to provide exposure to currencies and money market rates from emerging and developing economies in three regions of the world: (i) Asia, (ii) Latin America and (iii) Europe, the Middle East and Africa. The Fund initially intends to invest in a subset of the following markets: Brazil, Chile, China, the Czech Republic, Hungary, India, Israel, Malaysia, Mexico, Poland, Russia, Singapore, South Africa, South Korea, Taiwan, Turkey, and Thailand. The Fund attempts to achieve exposure to the most liquid currencies within each of the three broad regions, while at the same time maintaining geographic and economic diversity across these regions. The specific set of currencies is selected at the date of Fund launch and on the annual assessment date each year and generally remains the same throughout the year. The selected currencies are equal weighted in terms of U.S. dollar value at the annual assessment date. The Fund is rebalanced quarterly in order to maintain this equal weighting. In order to maintain geographic diversity, the Fund's exposure to each of the three broad geographic regions is limited to 45% of its total asset value on the annual assessment date and at each quarterly rebalancing. More frequent rebalancings may occur in response to significant market events. A significant event might include, for example, market conditions that significantly disrupt liquidity or result in the reclassification of a currency (from emerging to developed, for example). Currencies that generally would be considered liquid may be ineligible for investment or dropped from the Fund as a result of government action or other market events if WisdomTree Asset Management believes doing so would be in the best interest of the Fund.

Because the market for money market securities in the selected emerging markets generally is less liquid and accessible to foreign investors than corresponding markets in more developed countries, the Fund intends to achieve exposure to these markets by investing primarily in short-term

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U.S. money market securities and forward currency contracts and swaps of the constituent currencies. The combination of U.S. money market securities with forward currency contracts and currency swaps is designed to create a position economically similar to a money market security denominated in each of the selected currencies. In aggregate, the Fund's investments should create exposure that is economically similar to a basket of money market securities denominated in each of the selected currencies. A forward currency contract is an agreement to buy or sell a specific currency at a future date at a price set at the time of the contract. A currency swap is an agreement between two parties to exchange one currency for another at a future rate.

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In order to attempt to reduce interest rate risk, the Fund generally will maintain a weighted average portfolio maturity of 90 days or less and will not purchase any security with a remaining maturity of more than 397 calendar days. All U.S. money market securities acquired by the Fund will be rated in the upper two short-term ratings by at least two nationally recognized statistical rating organizations or if unrated, deemed to be of equivalent quality. The Fund does not seek to preserve capital in U.S. dollars.

The decision to secure exposure directly or indirectly will be a function of, among other things, market accessibility, credit exposure, and tax ramifications for foreign investors. If the Fund pursues direct investment, eligible investments include short-term securities issued by emerging market governments and their agencies or instrumentalities, bank debt obligations and time deposits, bankers' acceptances, commercial paper, short-term corporate debt obligations, mortgage-backed securities, asset-backed securities.

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 Currency Income Funds**. In addition to these risk factors, the Fund is subject to the following potential risks. As with all potential risks, this could decrease the value of your Fund investment.

Emerging Market Risk. Investments in securities and instruments traded in developing or emerging markets, or that provide exposure to such securities or markets, can involve additional risks relating to political, economic, or regulatory conditions not associated with investments in U.S. securities and instruments. For example, developing and emerging markets may be subject to (i) greater market volatility, (ii) lower trading volume and liquidity, (iii) greater social, political and economic uncertainty, (iv) governmental controls on foreign investments and limitations on repatriation of invested capital, (v) lower disclosure, corporate governance, auditing and financial reporting standards, and (vi) fewer protections of property rights. Issuers in developing markets may present greater credit risks than issuers in more developed markets because of, among other reasons, lower disclosure standards and the potentially greater cost and difficulty of obtaining and enforcing legal judgments.

Offshore Investor Risk. The opportunity for offshore investors to access certain non-U.S. markets can be limited due to a variety of factors including government regulations, adverse tax treatment, and currency convertibility issues. These limitations and restrictions may impact the availability, liquidity, and pricing of securities designed to provide offshore investors with exposure to such markets. As a result, returns achieved by offshore investors, such as the Fund, could differ from those available to domestic investors in the selected emerging markets countries.

Performance Information

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.

Shareholder Fees (fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	None
Annual Fund Operating Expenses (expenses deducted from Fund assets)	
Management Fees	0.55%
Distribution and/or Service (12b-1) Fees	None
Other Expenses ^(a)	0.00%
Total Annual Fund Operating Expenses	0.55%

^(a) Other Expenses are based on estimated amounts for the current fiscal year.

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
	\$56	\$176

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

	1 Year	3 Years
	\$56	\$176

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WisdomTree Currency Income Funds

WisdomTree Dreyfus Euro Fund

Fund Facts

Cusip Number:

n 97717W174

Exchange Trading Symbol:

n EU

WisdomTree Dreyfus Euro Fund

Investment Objective

The Fund seeks to earn current income reflective of money market rates within the European Union available to foreign investors. The Fund also seeks to maintain liquidity and preserve capital measured in Euros. 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 intends to invest primarily in very short term, investment grade money market securities denominated in Euros. In order to attempt to reduce interest rate risk, the Fund generally will maintain a weighted average portfolio maturity of 60 days or less and will not purchase any security with a remaining maturity of more than 397 calendar days. All money market securities acquired by the Fund will be rated in the upper two short-term ratings by at least two nationally recognized statistical rating organizations or if unrated, deemed to be of equivalent quality.

The Fund plans to use the annualized rate on the London Interbank Bid Rate (LIBID) for 1-month Euro deposits (net of expenses) as a portfolio benchmark to guide its investment policy. The restrictions placed upon the quality and the maturities of eligible investments and the portfolio in the aggregate will be the principal factors contributing to the Fund's ability to preserve capital (measured in Euros) and liquidity while pursuing its investment objective. The Fund does not seek to preserve capital in U.S. dollars.

Eligible investments include short-term securities issued by European governments and their agencies or instrumentalities that are denominated in Euros, bank debt obligations and time deposits, bankers' acceptances, commercial paper, short-term corporate debt obligations, mortgage-backed and asset-backed securities. While the Fund does not intend to do so, it reserves the right to pursue its objectives by investing a portion of its assets in U.S. dollar money market securities and derivative investments, such as forward currency contracts and swaps, if this strategy is deemed to be in the best interest of the Fund. The combination of U.S. money market securities with forward currency contracts and currency swaps is designed to create a position economically similar to a money market security denominated in Euros. In addition, the Fund may invest a relatively smaller portion of its assets in U.S. money market securities, principally U.S. Treasury obligations, with a remaining maturity consistent with the Fund's next anticipated dividend payment date.

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 Currency Income Funds**. In addition to these risk factors, 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 Concentration in Europe.** Because the Fund concentrates its investments in Europe, the Fund's performance is expected to be closely tied to social, political, and economic conditions within Europe and to be more volatile than the performance of more geographically diversified funds.

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Performance Information

Although the Fund commenced operations on May 14, 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.

Shareholder Fees (fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	None
Annual Fund Operating Expenses (expenses deducted from Fund assets)	
Management Fees	0.35%
Distribution and/or Service (12b-1) Fees	None
Other Expenses ^(a)	0.00%
Total Annual Fund Operating Expenses	0.35%

^(a) Other Expenses are based on estimated amounts for the current fiscal year.

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
You would pay the following expenses if you did not redeem your shares:	\$36	\$113

	1 Year	3 Years
	\$36	\$113

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WisdomTree Currency Income Funds

WisdomTree Dreyfus Indian Rupee Fund

Fund Facts

Cusip Number:

n 97717W166

Exchange Trading Symbol:

n ICN

WisdomTree Dreyfus Indian Rupee Fund

Investment Objective

The Fund seeks to earn current income reflective of money market rates in India available to foreign investors and to provide exposure to changes in the value of the Indian Rupee relative to the U.S. dollar. 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 seeks to achieve its investment objective by investing in short term securities designed to provide exposure to Indian currency and money market rates.

Because the market for money market securities in India generally is less liquid and accessible to foreign investors than corresponding markets in other countries, the Fund intends to achieve exposure to currency markets in India by investing primarily in short term U.S. money market securities and forward currency contracts and swaps. The combination of U.S. money market securities with forward currency contracts and currency swaps is designed to create a position economically similar to a money market security denominated in Indian Rupee. A forward currency contract is an agreement to buy or sell a specific currency at a future date at a price set at the time of the contract. A currency swap is an agreement between two parties to exchange one currency for another at a future rate.

In order to attempt to reduce interest rate risk, the Fund generally will maintain a weighted average portfolio maturity of 90 days or less and will not purchase any security with a remaining maturity of more than 397 calendar days. All U.S. money market securities acquired by the Fund will be rated in the upper two short-term ratings by at least two nationally recognized statistical rating organizations or if unrated, deemed to be of equivalent quality. The Fund does not seek to preserve capital in U.S. dollars.

The decision to secure exposure directly or indirectly will be a function of, among other things, market accessibility, credit exposure, and tax ramifications for foreign investors. If the Fund pursues direct investment, eligible investments include short-term securities issued by the government of India and its agencies or instrumentalities, bank debt obligations and time deposits, bankers' acceptances, commercial paper, short-term corporate debt obligations, mortgage-backed securities and asset-backed securities.

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 Currency Income Funds**. In addition to these risk factors, 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 Market Risk.** Investments in securities and instruments traded in developing or emerging markets, or that provide exposure to such securities or markets, can involve additional risks relating to political, economic, or regulatory conditions not associated with investments in U.S. securities and instruments. For

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example, developing and emerging markets may be subject to (i) greater market volatility, (ii) lower trading volume and liquidity, (iii) greater social, political and economic uncertainty, (iv) governmental controls on foreign investments and limitations on repatriation of invested capital, (v) lower disclosure, corporate governance, auditing and financial reporting standards, and (vi) fewer protections of property rights. Issuers in developing markets may present greater credit risks than issuers in more developed markets because of, among other reasons, lower disclosure standards and the potentially greater cost and difficulty of obtaining and enforcing legal judgments.

Offshore Investor Risk. In addition to the general risks associated with investing in non-U.S. currencies and non-U.S. currency markets, there are special risks associated with investing in Indian Rupee or securities designed to provide exposure to Indian Rupee. While the government of India is moving towards a more liberal approach, it still places restrictions on the capability and capacity of foreign investors to access and trade Rupee directly. Foreign investors in India still face burdensome taxes on investments in income-producing securities. These limitations and restrictions may impact the availability, liquidity and pricing of securities designed to provide offshore investors with exposure to Indian markets. As a result, returns achieved by offshore investors, such as the Fund, could differ from those available to domestic investors in India.

Geographic Concentration in India. Because the Fund concentrates its investments in India, the Fund's performance is expected to be closely tied to social, political, and economic conditions within India and to be more volatile than the performance of more geographically diversified funds. The Indian market can be more volatile than the U.S. market due to increased risks of adverse issuer, political, regulatory, market, or economic developments and can perform differently from the U.S. market. Indian markets can be subject to greater social, economic, regulatory, and political uncertainties and can be extremely volatile.

Performance Information

Although the Fund commenced operations on May 14, 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.

Shareholder Fees	None
(fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	
Annual Fund Operating Expenses (expenses deducted from Fund assets)	
Management Fees	0.45%
Distribution and/or Service (12b-1) Fees	None
Other Expenses ^(a)	0.00%
Total Annual Fund Operating Expenses	0.45%

^(a) Other Expenses are based on estimated amounts for the current fiscal year.

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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:

	1 Year	3 Years
	\$46	\$144

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

	1 Year	3 Years
	\$46	\$144

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WisdomTree Currency Income Funds

WisdomTree Dreyfus Japanese Yen Fund

Fund Facts

Cusip Number:

n 97717W224

Exchange Trading Symbol:

n JYF

WisdomTree Dreyfus Japanese Yen Fund

Investment Objective

The Fund seeks to earn current income reflective of money market rates in Japan available to foreign investors. The Fund also seeks to maintain liquidity and preserve capital measured in Japanese Yen. 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 intends to invest primarily in very short term, investment grade money market securities denominated in Japanese Yen. In order to attempt to reduce interest rate risk, the Fund generally will maintain a weighted average portfolio maturity of 60 days or less and will not purchase any security with a remaining maturity of more than 397 calendar days. All money market securities acquired by the Fund will be rated in the upper two short-term ratings by at least two nationally recognized statistical rating organizations or if unrated, deemed to be of equivalent quality.

The Fund plans to use the annualized rate on the London Interbank Bid Rate (LIBID) for 1-month Yen deposits (net of expenses) as a portfolio benchmark to guide its investment policy. The restrictions placed upon the quality and the maturities of eligible investments and the portfolio in aggregate will be the principal factors contributing to the Fund's ability to preserve capital (measured in Yen) and liquidity while pursuing its investment objective. The Fund does not seek to preserve capital in U.S. dollars.

Eligible investments include short-term securities issued by the Japanese government and its agencies or instrumentalities that are denominated in Yen, bank debt obligations and time deposits, bankers' acceptances, commercial paper, short-term corporate debt obligations, mortgage-backed and asset-backed securities. While the Fund does not intend to do so, it reserves the right to pursue its objectives by investing a portion of its assets in U.S. dollar money market securities and derivative investments, such as forward currency contracts and swaps, if this strategy is deemed to be in the best interest of the Fund. The combination of U.S. money market securities with forward currency contracts and currency swaps is designed to create a position economically similar to a money market security denominated in Yen. In addition, the Fund may invest a relatively smaller portion of its assets in U.S. money market securities, principally U.S. Treasury obligations, with a remaining maturity consistent with the Fund's next anticipated dividend payment date.

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 Currency Income Funds**. In addition to these risk factors, 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 Concentration in Japan.** Because the Fund concentrates its investments in Japan, the Fund's performance is expected to be closely tied to social, political, and economic conditions within Japan and to be more volatile than the performance of more geographically diversified funds.

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Performance Information

Although the Fund commenced operations on May 21, 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.

Shareholder Fees	None
(fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	
Annual Fund Operating Expenses (expenses deducted from Fund assets)	
Management Fees	0.35%
Distribution and/or Service (12b-1) Fees	None
Other Expenses ^(a)	0.00%
Total Annual Fund Operating Expenses	0.35%

^(a) Other Expenses are based on estimated amounts for the current fiscal year.

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
	\$36	\$113

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

	1 Year	3 Years
	\$36	\$113

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WisdomTree Currency Income Funds

WisdomTree Dreyfus New Zealand Dollar Fund

Fund Facts

Cusip Number:

n 97717W216

Exchange Trading Symbol:

n BNZ

WisdomTree Dreyfus New Zealand Dollar Fund

Investment Objective

The Fund seeks to earn current income reflective of money market rates in New Zealand available to foreign investors and to provide exposure to changes in the value of the New Zealand dollar relative to the U.S. dollar. 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 seeks to achieve its investment objective by investing in short term securities designed to provide exposure to New Zealand currency and money market rates.

Because the market for money market securities in New Zealand is relatively small and less liquid than corresponding markets in other countries, the Fund intends to achieve exposure to currency markets in New Zealand by investing primarily in short term U.S. money market securities and also in forward currency contracts and swaps. The combination of U.S. money market securities with forward currency contracts and currency swaps is designed to create a position economically similar to a money market security denominated in New Zealand dollars. A forward currency contract is an agreement to buy or sell a specific currency at a future date at a price set at the time of the contract. A currency swap is an agreement between two parties to exchange one currency for another at a future rate.

In order to attempt to reduce interest rate risk, the Fund generally will maintain a weighted average portfolio maturity of 90 days or less and will not purchase any security with a remaining maturity of more than 397 calendar days. All U.S. money market securities acquired by the Fund will be rated in the upper two short-term ratings by at least two nationally recognized statistical rating organizations or if unrated, deemed to be of equivalent quality. The Fund does not seek to preserve capital in U.S. dollars.

The decision to secure exposure directly or indirectly will be a function of, among other things, market accessibility, credit exposure, and tax ramifications for foreign investors. If the Fund pursues direct investment, eligible investments include short-term securities issued by the government of New Zealand and its agencies or instrumentalities, bank debt obligations and time deposits, bankers' acceptances, commercial paper, short-term corporate debt obligations, mortgage-backed securities and asset-backed securities.

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 Currency Income Funds**. In addition to these risk factors, the Fund is subject to the following potential risks. As with all potential risks, this could decrease the value of your Fund investment.

- n **Offshore Investor Risk.** The opportunity for offshore investors to access certain markets can be limited due to a variety of factors including government regulations, adverse tax treatment, and currency convertibility issues. These limitations or

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restrictions may impact the availability, liquidity and pricing of securities designed to provide exposure to New Zealand markets. As a result, returns achieved by offshore investors, such as the Fund, could differ from those available to domestic investors in New Zealand.

n Geographic Concentration in New Zealand. Because the Fund concentrates its investments in New Zealand, the Fund's performance is expected to be closely tied to social, political, and economic conditions within New Zealand and to be more volatile than the performance of more geographically diversified funds.

Performance Information

Although the Fund commenced operations on June 25, 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.

Shareholder Fees	None
(fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	
Annual Fund Operating Expenses (expenses deducted from Fund assets)	
Management Fees	0.45%
Distribution and/or Service (12b-1) Fees	None
Other Expenses ^(a)	0.00%
Total Annual Fund Operating Expenses	0.45%

^(a) Other Expenses are based on estimated amounts for the current fiscal year.

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
You would pay the following expenses if you did not redeem your shares:	\$46	\$ 144

	1 Year	3 Years
	\$46	\$ 144

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WisdomTree

Currency

Income Funds

WisdomTree Dreyfus

South African Rand Fund

Fund Facts

Cusip Number:

n 97717W158

Exchange Trading Symbol:

n SZR

WisdomTree Dreyfus South African Rand Fund

Investment Objective

The Fund seeks to earn current income reflective of money market rates in South Africa available to foreign investors and to provide exposure to changes in the value of the South African Rand relative to the U.S. dollar. 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 seeks to achieve its investment objective by investing in short term securities designed to provide exposure to South African currency and money market rates.

Because the market for money market securities in South Africa generally is less liquid and accessible to foreign investors than corresponding markets in other countries, the Fund intends to achieve exposure to currency markets in South Africa by investing primarily in short term U.S. money market securities and also in forward currency contracts and swaps. The combination of U.S. money market securities with forward currency contracts and currency swaps is designed to create a position economically similar to a money market security denominated in South African Rand. A forward currency contract is an agreement to buy or sell a specific currency at a future date at a price set at the time of the contract. A currency swap is an agreement between two parties to exchange one currency for another at a future rate.

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In order to attempt to reduce interest rate risk, the Fund generally will maintain a weighted average portfolio maturity of 90 days or less and will not purchase any security with a remaining maturity of more than 397 calendar days. All U.S. money market securities acquired by the Fund will be rated in the upper two short-term ratings by at least two nationally recognized statistical rating organizations or if unrated, deemed to be of equivalent quality. The Fund does not seek to preserve capital in U.S. dollars.

The decision to secure exposure directly or indirectly will be a function of, among other things, market accessibility, credit exposure, and tax ramifications for foreign investors. If the Fund pursues direct investment, eligible investments include short-term securities issued by the government of South Africa and its agencies or instrumentalities, bank debt obligations and time deposits, bankers' acceptances, commercial paper, short-term corporate debt obligations, mortgage-backed securities and asset-backed securities.

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 Currency Income Funds**. In addition to these risk factors, 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 Market Risk.** Investments in securities and instruments traded in developing or emerging markets, or that provide exposure to such securities, securities or markets, can involve additional risks relating to political, economic, or regulatory conditions not associated with investments in U.S. securities and instruments. For example, developing and emerging markets may be subject to (i) greater market volatility, (ii) lower trading volume, (iii) greater social, political

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and economic uncertainty, (iv) governmental controls on foreign investments and limitations on repatriation of invested capital, (v) lower disclosure, corporate governance, auditing and financial reporting standards, and (vi) fewer protections of property rights. Issuers in developing markets may present greater credit risks than issuers in more developed markets because of, among other reasons, lower disclosure standards and the potentially greater cost and difficulty of obtaining and enforcing legal judgments.

- n **Offshore Investor Risk.** The opportunity for offshore investors to access certain developing markets can be limited due to a variety of factors including government regulations, adverse tax treatment, and currency convertibility issues. These limitations or restrictions may impact the availability, liquidity and pricing of securities designed to provide exposure to South Africa markets. As a result, returns achieved by offshore investors, such as the Fund, could differ from those available to domestic investors in South Africa.

- n **Geographic Concentration in South Africa.** Because the Fund concentrates its investments in South Africa, the Fund's performance is expected to be closely tied to social, political, and economic conditions within South Africa and will be more volatile than the performance of more geographically diversified funds. South African markets can be more volatile than the U.S. market due to increased risks of adverse issuer, political, regulatory, market, or economic developments and can perform differently from the U.S. market. South African markets can be subject to greater social, economic, regulatory, and political uncertainties and can be extremely volatile.

Performance Information

Although the Fund commenced operations on June 25, 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.

Shareholder Fees	None
(fees paid directly from your investment, but see the Creation Transaction Fees and Redemption Transaction Fees section below)	
Annual Fund Operating Expenses (expenses deducted from Fund assets)	
Management Fees	0.45%
Distribution and/or Service (12b-1) Fees	None
Other Expenses ^(a)	0.00%
Total Annual Fund Operating Expenses	0.45%

^(a) Other Expenses are based on estimated amounts for the current fiscal year.

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
	\$46	\$144

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

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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, 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.

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 ending August 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:

Name of Fund	Management Fee
WisdomTree U.S. Short-Term Government Income Fund	0.25%
WisdomTree Dreyfus Brazilian Real Fund	0.45%
WisdomTree Dreyfus Chinese Yuan Fund	0.45%
WisdomTree Dreyfus Emerging Currency Fund	0.55%
WisdomTree Dreyfus Euro Fund	0.35%
WisdomTree Dreyfus Indian Rupee Fund	0.45%
WisdomTree Dreyfus Japanese Yen Fund	0.35%
WisdomTree Dreyfus New Zealand Dollar Fund	0.45%
WisdomTree Dreyfus South African Rand Fund	0.45%

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 the sub-adviser for the U.S. Short-Term Government Income Fund. 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 September 30, 2008, Mellon Capital had assets under management totaling approximately \$185 billion. Mellon Capital is a wholly-owned indirect subsidiary of The Bank of New York Mellon Corporation (BNY Mellon), a publicly traded financial holding company.

The sub-adviser for the International Currency Income Funds is The Dreyfus Corporation (Dreyfus). Dreyfus was founded in 1947 and is located at 200 Park Avenue, New York, New York 10166. As of September 30, 2008, Dreyfus had assets under management totaling approximately \$316 billion. Dreyfus is a wholly-owned indirect subsidiary of BNY Mellon.

Mellon Capital and Dreyfus (each, a Sub-Adviser) choose each Fund's portfolio investments and places orders to buy and sell such Fund's portfolio investments.

With respect to each Fund, WisdomTree Asset Management pays the Sub-Adviser to such Fund a fee equal to one-half of the fee paid to WisdomTree Asset Management for providing advisory services to such Fund.

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Portfolio Managers

Mellon Capital and Dreyfus utilize teams of investment professionals acting together to manage the assets of the Funds. The teams meet regularly to review portfolio holdings and to discuss purchase and sale activity. The teams adjust holdings in the portfolio as they deem appropriate in the pursuit of each Fund's investment objectives. The individual members of the team who are primarily responsible for the day-to-day management of each Fund's portfolio are listed below.

David C. Kwan has been a Managing Director of Mellon Capital since 2000. He has also been the Head of the Fixed Income Management Group since 1994 and the Head of the Trading Group since 1996. Mr. Kwan has direct oversight responsibility for the management of the Funds. He received his M.B.A. degree from University of California at Berkeley in 1990. Mr. Kwan has 17 years of investment experience.

Zandra Zelaya has been a Vice President, Fixed Income at Mellon Capital since November 2007. Ms. Zelaya joined Mellon Capital in 1997 as a fixed income associate. Throughout the years she has held various positions in the Fixed Income Management Group including Senior Portfolio Manager from 2002 to 2006 and Assistant Vice President from 2006 to her recent promotion as Vice President. Ms. Zelaya has attained the Chartered Financial Analyst (CFA) designation. She graduated with a B.S. from California State University, Hayward. Ms. Zelaya has 13 years of investment experience.

Mr. Kwan and Ms. Zelaya will manage the International Currency Income Funds in their capacity as dual employees of The Dreyfus Corporation. Mr. Kwan and Ms. Zelaya have been employees of Dreyfus since 2005. Each Portfolio Manager has managed each Fund since inception.

The Funds' 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.

Portfolio Holdings Information

Information about each Fund's daily portfolio holdings is available at www.wisdomtree.com. In addition, each Fund discloses its complete portfolio holdings as of the end of its fiscal year (August 31) and its second fiscal quarter (February 28) in its reports to shareholders. Each Fund files its complete portfolio holdings as of the end of its first and third fiscal quarters (November 30 and May 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. 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.

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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 amortized cost for securities with remaining maturities of 60 days or less, 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 New York Stock Exchange is open for trading as of the close of regular trading, generally 4:00 p.m. New York time. NAV per share is calculated by dividing a Fund's net assets by the number of Fund shares outstanding.

In calculating a Fund's NAV, Fund investments generally are valued using market valuations. Short-term debt securities with remaining maturities of 60 days or less generally are valued on the basis of amortized cost. U.S. fixed income assets may be valued as of the announced closing time for such securities on any day that the Securities Industry and Financial Markets Association announces an early closing time. The value of any assets or liabilities denominated in a currency other than the U.S. dollar are converted into U.S. dollars using an exchange rate deemed appropriate by the Fund.

In certain instances, such as when reliable market valuations are not readily available or are not deemed to reflect current market values, a Fund's investments will be valued in accordance with the Fund's pricing policy and procedures. For these purposes, a price based on amortized cost is considered a market valuation. Securities that may be valued using fair value pricing may include, but are not limited to, securities for which there are no current market quotations or whose issuer is in default or bankruptcy, securities subject to corporate actions (such as mergers or reorganizations), securities subject to non-U.S. investment limits or currency controls, and securities affected by significant events. An example of a significant event is an event occurring after the close of the market in which a security trades but before a Fund's next NAV calculation time that may materially affect the value of a Fund's investment (e.g., government action, natural disaster, or significant market fluctuation). 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

The U.S. Short-Term Government Income Fund intends to pay out dividends, if any, monthly. Each of the Euro Fund and the Japanese Yen Fund intend to pay out dividends, if any, quarterly. Each of the Brazilian Real Fund, Chinese Yuan Fund, Emerging Currency Fund, Indian Rupee Fund, New Zealand Dollar Fund and South African Rand Fund intend to pay out dividends, if any, 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.

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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 essential part of the ETF process and help keep trading prices in line with NAV, each Fund accommodates frequent purchases and redemptions of Creation Units by Authorized Participants. 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 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.

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 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

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

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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 a shareholder has owned his or her 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 at the rates applicable to long-term capital gain, provided holding period and other requirements are met at both the shareholder and the Fund level. The Funds do not, however, expect a significant portion of their distributions to be derived from qualified dividend income. 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).

If a shareholder is neither a lawful permanent resident nor a citizen of the United States or if a shareholder is a foreign entity, the Fund's ordinary income dividends (which include distributions of net short-term capital gains) generally will be subject to a 30% U.S. withholding tax, unless a lower treaty rate applies. However, for taxable years beginning before January 1, 2010, certain distributions designated by the Fund as either interest-related dividends or short-term gain dividends and paid to a foreign shareholder would be eligible for an exemption from U.S. withholding tax.

The Funds (or a financial intermediary such as a broker through which a shareholder owns Fund shares) generally are required to withhold and to remit to the U.S. Treasury a percentage of the taxable distributions and the 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 depending on your circumstances.

Taxes on Creation and Redemption of Creation Units

An Authorized Participant having the U.S. dollar as its functional currency for U.S. federal tax purposes that exchanges money market securities or non-U.S. currency for Creation Units generally will recognize a gain or 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 money market securities or non-U.S. currency surrendered plus the amount of cash paid for such Creation Units. A person who redeems Creation Units for money market securities or non-U.S. currency 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 U.S. dollar market value of the securities or non-U.S. currency plus the amount of any cash received for such Creation Units. The Internal Revenue Service, however, may assert that a loss that is realized by an Authorized Participant upon an exchange of securities or non-U.S. currency for Creation Units cannot be currently deducted under the rules governing wash sales, or on the basis that there has been no significant change in economic position.

Gain or loss recognized by an Authorized Participant upon an issuance of Creation Units in exchange for non-U.S. currency will generally be treated as ordinary income or loss. Gain or loss recognized by an Authorized Participant upon an issuance of Creation Units in exchange for money market securities, or upon a redemption of Creation Units, may be capital or ordinary gain or loss depending on the circumstances. Any capital gain or loss realized upon an issuance of Creation Units in exchange

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for money market securities will generally be treated as long-term capital gain or loss if the money market securities have been held for more than one year. Any capital gain or loss realized upon the redemption of a Creation Unit will generally be treated as long-term capital gain or loss if the Fund shares comprising the Creation Unit have been held for more than one year. Otherwise, such capital gains or losses are treated as short-term capital gains or losses.

A person subject to U.S. federal income tax who receives non-U.S. currency upon a redemption of Creation Units and does not immediately convert the non-U.S. currency into U.S. dollars may, upon a later conversion of the non-U.S. currency into U.S. dollars, recognize as ordinary gains or losses any gains or losses resulting from fluctuations in the value of the non-U.S. currency relative to the U.S. dollar since the date of the redemption.

Persons exchanging securities or non-U.S. currency for Creation Units should consult their own tax advisors with respect to the tax treatment of any creation or redemption transaction. If you purchase or redeem Creation Units, you will be sent a confirmation statement showing how many shares you purchased or redeemed and at what price.

Foreign Investments by the International Currency Income Funds

Interest and other income received by a Fund with respect to foreign securities may give rise to withholding and other taxes imposed by foreign countries. Tax conventions between certain countries and the United States may reduce or eliminate such taxes. If as of the close of a taxable year more than 50% of the total assets of an International Currency Income Fund consists of stock or securities of foreign corporations, the Fund intends to pass through to investors the amount of foreign income and similar taxes (including withholding taxes) paid by the Fund during that taxable year. This means that investors will be considered to have received as additional income their respective shares of such foreign taxes, but may be entitled to either a corresponding tax deduction in calculating taxable income, or, subject to certain limitations, a credit in calculating federal income tax.

Creation and Redemption

The shares that trade in the secondary market are created at NAV. Each Fund issues and redeems shares at NAV only in large blocks of shares, typically 100,000 shares or more (Creation Units). For the U.S. Short-Term Government Income Fund, these transactions are usually in exchange for a basket of fixed-income securities and/or an amount of cash. Each International Currency Income Fund generally issues and redeems Creation Units in exchange for a designated basket of non-U.S. currency and/or an amount of U.S. cash. As a practical matter, only institutions or large investors purchase or redeem Creation Units. Each creator enters into an authorized participant agreement with the Distributor, and deposits into the applicable Fund a portfolio of money market securities closely approximating the holdings of the Fund (or a designated basket of cash or non-U.S. currency as described above) and pays or receives a specified amount of cash (Cash Component) equal to the difference between the NAV of a Creation Unit and the market value of the basket of securities (or non-U.S. currency) in exchange for a specified number of Creation Units. Each Business Day, prior to the opening of trading, the Fund will designate through the National Securities Clearing Corporation (NSCC) or otherwise, the names and number of shares of each security (or non-U.S. currency) to be included in that day's basket. Each Fund reserves the right to accept a basket of money market securities, currency or cash that differs from the published basket. A Fund will not issue fractional Creation Units.

Similarly, shares can only be redeemed in a specified number of Creation Units in exchange for a designated basket of portfolio money market securities (or a designated basket of cash or non-U.S. currency as described above) and a Cash Component. Each Fund reserves the right to honor a redemption request by delivering a basket of money market securities, currency or cash that differs from the published basket. The prices at which creations and redemptions occur are based on the next calculation of NAV after an order is received in proper form as described in the authorized participant agreement.

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.

Table of Contents**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 per Creation Unit 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. 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.

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

Name of Fund	Approximate Value of One Creation Unit	Standard Creation/Redemption Transaction Fee	Maximum Creation/Redemption Transaction Fee
WisdomTree U.S. Short-Term Government Income Fund	\$ 2,500,000	\$ 250	\$ 1,000
WisdomTree Dreyfus Brazilian Real Fund	\$ 5,000,000	\$ 300	\$ 1,200
WisdomTree Dreyfus Chinese Yuan Fund	\$ 5,000,000	\$ 300	\$ 1,200
WisdomTree Dreyfus Emerging Currency Fund	\$ 2,000,000	\$ 300	\$ 1,200
WisdomTree Dreyfus Euro Fund	\$ 5,000,000	\$ 800	\$ 3,200
WisdomTree Dreyfus Indian Rupee Fund	\$ 5,000,000	\$ 300	\$ 1,200
WisdomTree Dreyfus Japanese Yen Fund	\$ 5,000,000	\$ 500	\$ 1,500
WisdomTree Dreyfus New Zealand Dollar Fund	\$ 2,500,000	\$ 300	\$ 1,200
WisdomTree Dreyfus South African Rand Fund	\$ 2,500,000	\$ 300	\$ 1,200

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.

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. The Exchange is not responsible for, nor has it participated 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

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the Fund. Without limiting any of the foregoing, in no event shall the Exchange have any liability for any lost profits or indirect, punitive, special, or consequential damages even if notified of the possibility thereof.

WisdomTree Investments, WisdomTree Asset Management and the Funds make no representation or warranty, express or implied, to the owners of shares of the Funds or any member of the public regarding the advisability of investing in securities generally or in the Funds particularly. WisdomTree Investments is the licensor of certain trademarks, service marks and trade names of the Funds.

Financial Highlights

The financial highlights table is intended to help you understand the Funds' 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, an 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.

Information is not presented for the WisdomTree Dreyfus Emerging Currency Fund as this Fund had not commenced operations as of the end of the fiscal year.

Table of Contents**Financial Highlights**

August 31, 2008

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

	For the period
	May 20, 2008¹
	through
	August 31, 2008
WisdomTree U.S. Short-Term Government Income Fund	
(formerly the WisdomTree U.S. Current Income Fund)	
Net asset value, beginning of period	\$ 25.00
Investment operations:	
Net investment income ²	0.15
Net realized and unrealized loss	(9)
Total from investment operations	0.15
Dividends to shareholders:	
Net investment income	(0.12)
Total dividends to shareholders	(0.12)
Net asset value, end of period	\$ 25.03
TOTAL RETURN³	0.60%
RATIOS/SUPPLEMENTAL DATA:	
Net assets, end of period (000 s omitted)	\$ 20,022
Ratio to average net assets of:	
Net expenses	0.25% ⁴
Net investment income	2.09% ⁴
	For the period
	May 14, 2008¹
	through
	August 31, 2008
WisdomTree Dreyfus Brazilian Real Fund	
Net asset value, beginning of period	\$ 25.19
Investment operations:	
Net investment income ²	0.15
Net realized and unrealized loss	1.13
Total from investments operations	1.28
Net asset value, end of period	\$ 26.47
TOTAL RETURN³	5.08%
RATIOS/SUPPLEMENTAL DATA:	
Net assets, end of period (000 s omitted)	\$ 121,740
Ratio to average net assets of:	
Net expenses	0.45% ⁴
Net investment income	1.99% ⁴

¹ Commencement of investment operations.² Based on average shares outstanding.

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³ Total return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions at net asset value during the period and redemption on the last day of the period. Total return calculated for a period of less than one year is not annualized.

⁴ Annualized.

@ Amount less than \$0.01.

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August 31, 2008

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

	For the period May 14, 2008¹ through August 31, 2008
WisdomTree Dreyfus Chinese Yuan Fund	
Net asset value, beginning of period	\$ 24.87
Investment operations:	
Net investment income ²	0.14
Net realized and unrealized gain	0.38
Total from investment operations	0.52
Net asset value, end of period	\$ 25.39
TOTAL RETURN³	2.09%
RATIOS/SUPPLEMENTAL DATA:	
Net assets, end of period (000 s omitted)	\$ 284,393
Ratio to average net assets of:	
Net expenses	0.45% ⁴
Net investment income	2.04% ⁴
WisdomTree Dreyfus Euro Fund	
Net asset value, beginning of period	\$ 25.04
Investment operations:	
Net investment income ²	0.29
Net realized and unrealized loss	(1.26)
Total from investment operations	(0.97)
Net asset value, end of period	\$ 24.07
TOTAL RETURN³	(3.87)%
RATIOS/SUPPLEMENTAL DATA:	
Net assets, end of period (000 s omitted)	\$ 19,256
Ratio to average net assets of:	
Net expenses	0.35% ⁴
Net investment income	3.73% ⁴

¹ Commencement of investment operations.² Based on average shares outstanding.³ Total return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions at net asset value during the period and redemption on the last day of the period. Total return calculated for a period of less than one year is not annualized.⁴ Annualized.

Table of Contents**Financial Highlights**

August 31, 2008

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

	For the period May 14, 2008¹ through August 31, 2008
WisdomTree Dreyfus Indian Rupee Fund	
Net asset value, beginning of period	\$ 24.69
Investment operations:	
Net investment income ²	0.15
Net realized and unrealized loss	(0.37)
Total from investment operations	(0.22)
Net asset value, end of period	\$ 24.47
TOTAL RETURN³	(0.89)%
RATIOS/SUPPLEMENTAL DATA:	
Net assets, end of period (000 s omitted)	\$ 9,789
Ratio to average net assets of:	
Net expenses	0.45% ⁴
Net investment income	1.93% ⁴
	For the period May 21, 2008¹ through August 31, 2008
WisdomTree Dreyfus Japanese Yen Fund	
Net asset value, beginning of period	\$ 25.45
Investment operations:	
Net investment income ²	0.01
Net realized and unrealized loss	(1.25)
Total from investment operations	(1.24)
Net asset value, end of period	\$ 24.21
TOTAL RETURN³	(4.87)%
RATIOS/SUPPLEMENTAL DATA:	
Net assets, end of period (000 s omitted)	\$ 19,368
Ratio to average net assets of:	
Net expenses	0.35% ⁴
Net investment income	0.20% ⁴

¹ Commencement of investment operations.² Based on average shares outstanding.³ Total return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions at net asset value during the period and redemption on the last day of the period. Total return calculated for a period of less than one year is not annualized.

⁴ Annualized.

Table of Contents**Financial Highlights**

August 31, 2008

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

	For the period June 25, 2008¹ through August 31, 2008
WisdomTree Dreyfus New Zealand Dollar Fund	
Net asset value, beginning of period	\$ 24.93
Investment operations:	
Net investment income ²	0.09
Net realized and unrealized loss	(1.49)
Total from investment operations	(1.40)
Net asset value, end of period	\$ 23.53
TOTAL RETURN³	(5.62)%
RATIOS/SUPPLEMENTAL DATA:	
Net assets, end of period (000 s omitted)	\$ 2,353
Ratio to average net assets of:	
Net expenses	0.45% ⁴
Net investment income	1.96% ⁴
	For the period June 25, 2008¹ through August 31, 2008
WisdomTree Dreyfus South African Rand Fund	
Net asset value, beginning of period	\$ 25.35
Investment operations:	
Net investment income ²	0.09
Net realized and unrealized gain	1.17
Total from investments operations	1.26
Net asset value, end of period	\$ 26.61
TOTAL RETURN³	4.97%
RATIOS/SUPPLEMENTAL DATA:	
Net assets, end of period (000 s omitted)	\$ 2,661
Ratio to average net assets of:	
Net expenses	0.45% ⁴
Net investment income	1.78% ⁴

¹ Commencement of investment operations.² Based on average shares outstanding.³ Total return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions at net asset value during the period and redemption on the last day of the period. Total return calculated for a period of less than one year is not annualized.

⁴ Annualized.

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The chart below presents information about differences between the per share net asset value (NAV) of each Fund and the market trading price of shares of each Fund. For these purposes, the market price is the mid-point of the highest bid and lowest offer for Fund shares as of the close of trading on the exchange where Fund shares are listed. The term premium is sometimes used to describe a market price in excess of NAV and the term discount is sometimes used to describe a market price below NAV. The chart presents information about the size and frequency of premiums or discounts. As with other exchange traded funds, the market price of Fund shares is typically slightly higher or lower than the Fund's per share NAV. Factors that contribute to the differences between market price and NAV include the supply and demand for Fund shares and investors' assessments of the underlying value of a Fund's portfolio securities.

Differences between the closing times of U.S. and non-U.S. markets may contribute to differences between the NAV and market price of Fund shares. Many non-U.S. markets close prior to the close of the U.S. securities exchanges. Developments after the close of such markets as a result of ongoing price discovery may be reflected in a Fund's market price but not in its NAV (*or vice versa*).

Information is not presented for the WisdomTree Dreyfus Emerging Currency Fund as this Fund was not in operation during the period covered by the chart.

		Basis Point Differential	Market Price Above or Equal to Net Asset Value		Market Price Below Net Asset Value	
			Number of Days	Percentage of Total Days	Number of Days	Percentage of Total Days
WisdomTree U.S. Short-Term Government Income Fund						
(formerly the WisdomTree U.S. Current Income Fund)						
May 20, 2008*	August 31, 2008	0-24.9	26	36.11%	46	63.89%
		25-49.9	0	0.00%	0	0.00%
		50-74.9	0	0.00%	0	0.00%
		75-100.0	0	0.00%	0	0.00%
		>100.0	0	0.00%	0	0.00%
		Total	26	36.11%	46	63.89%
WisdomTree Dreyfus Brazilian Real Fund						
May 14, 2008*	August 31, 2008	0-24.9	6	7.89%	11	14.47%
		25-49.9	17	22.37%	8	10.53%
		50-74.9	16	21.05%	2	2.63%
		75-100.0	6	7.89%	2	2.63%
		>100.0	5	6.58%	3	3.95%
		Total	50	65.79%	26	34.21%
WisdomTree Dreyfus Chinese Yuan Fund						
May 14, 2008*	August 31, 2008	0-24.9	15	19.74%	13	17.11%
		25-49.9	37	48.68%	6	7.89%
		50-74.9	2	2.63%	0	0.00%
		75-100.0	2	2.63%	0	0.00%
		>100.0	1	1.32%	0	0.00%
		Total	57	75.00%	19	25.00%
WisdomTree Dreyfus Euro Fund						
May 14, 2008*	August 31, 2008	0-24.9	25	32.89%	27	35.53%
		25-49.9	3	3.95%	16	21.05%
		50-74.9	1	1.32%	1	1.32%
		75-100.0	0	0.00%	3	3.95%
		>100.0	0	0.00%	0	0.00%
		Total	29	38.16%	47	61.84%

Table of Contents**Frequency Distribution of Discounts & Premiums** (unaudited) (concluded)

		Basis Point Differential	Market Price Above or Equal to Net Asset Value		Market Price Below Net Asset Value	
			Number of Days	Percentage of Total Days	Number of Days	Percentage of Total Days
WisdomTree Dreyfus Indian Rupee Fund						
May 14, 2008*	August 31, 2008	0-24.9	21	27.63%	12	15.79%
		25-49.9	17	22.37%	7	9.21%
		50-74.9	5	6.58%	2	2.63%
		75-100.0	8	10.53%	1	1.32%
		>100.0	3	3.95%	0	0.00%
		Total	54	71.05%	22	28.95%
WisdomTree Dreyfus Japanese Yen Fund						
May 21, 2008*	August 31, 2008	0-24.9	26	36.62%	24	33.80%
		25-49.9	11	15.49%	8	11.27%
		50-74.9	0	0.00%	1	1.41%
		75-100.0	0	0.00%	1	1.41%
		>100.0	0	0.00%	0	0.00%
		Total	37	52.11%	34	47.89%
WisdomTree Dreyfus New Zealand Dollar Fund						
June 25, 2008*	August 31, 2008	0-24.9	12	25.53%	6	12.77%
		25-49.9	9	19.15%	7	14.89%
		50-74.9	6	12.77%	4	8.51%
		75-100.0	0	0.00%	1	2.13%
		>100.0	0	0.00%	2	4.26%
		Total	27	57.45%	20	42.55%
WisdomTree Dreyfus South African Rand Fund						
June 25, 2008*	August 31, 2008	0-24.9	8	17.02%	9	19.15%
		25-49.9	8	17.02%	7	14.89%
		50-74.9	5	10.64%	2	4.26%
		75-100.0	2	4.26%	3	6.38%
		>100.0	2	4.26%	1	2.13%
		Total	25	53.19%	22	46.81%

* Commencement of investment operations.

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The Trust's current SAI provides additional detailed information about the Funds. The Trust has electronically filed the SAI with the SEC. It is incorporated by reference in this Prospectus.

Additional information about the Funds' investments is available in the Funds' annual and semi-annual reports to shareholders. In the annual report you will find a discussion of the market conditions and investment strategies that significantly affected the Funds' performance during the last fiscal year.

To make shareholder inquiries, for more detailed information on the Funds or to request the SAI or annual shareholder report free of charge, please:

Call: 1-866-909-9473
Monday through Friday
8:00 a.m. - 8:00 p.m. (Eastern time)

Write: WisdomTree Trust
c/o ALPS Distributors, Inc.
1290 Broadway, Suite 1100
Denver, Colorado 80203

Visit: www.wisdomtree.com

Information about the Funds (including the SAI) can be reviewed and copied at the SEC's Public Reference Room in Washington, D.C., and information on the operation of the Public Reference Room may be obtained by calling the SEC at 1-202-942-8090. Reports and other information about the Funds are available on the EDGAR Database on the SEC's Internet site at www.sec.gov, and copies of this information may be obtained, after paying a duplicating fee, by electronic request at the following E-mail address: publicinfo@sec.gov, or by writing the SEC's Public Reference Section, Washington, D.C. 20549-0102.

No person is authorized to give any information or to make any representations about any Fund and its shares not contained in this Prospectus and you should not rely on any other information. Read and keep this Prospectus for future reference.

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INVESTMENT COMPANY ACT FILE NO. 811-21864

WIS-PR-001-1208

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WisdomTree Trust

380 Madison Avenue, 21st Floor

New York, NY 10017

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STATEMENT OF ADDITIONAL INFORMATION

DATED DECEMBER 29, 2008 AS REVISED ON MAY 27, 2009

WISDOMTREE® TRUST

This Statement of Additional Information (SAI) is not a Prospectus. It should be read in conjunction with the current Prospectus (Prospectus) for the following separate investment portfolios (each, a Fund) of WisdomTree Trust (the Trust), as each such Prospectus may be revised from time to time:

WISDOMTREE FIXED INCOME FUNDS

WisdomTree U.S. Short-Term Government Income Fund (formerly the WisdomTree U.S. Current Income Fund)

WISDOMTREE CURRENCY INCOME FUNDS

WisdomTree Dreyfus Brazilian Real Fund

WisdomTree Dreyfus Chinese Yuan Fund

WisdomTree Dreyfus Emerging Currency Fund

WisdomTree Dreyfus Euro Fund

WisdomTree Dreyfus Indian Rupee Fund

WisdomTree Dreyfus Japanese Yen Fund

WisdomTree Dreyfus New Zealand Dollar Fund

WisdomTree Dreyfus South African Rand Fund

The current Prospectus for each of the Funds is dated December 29, 2008 as revised. Capitalized terms used herein that are not defined have the same meaning as in the Prospectus, unless otherwise noted. The Funds' audited financial statements for the period ended August 31, 2008 are incorporated in this SAI by reference to the Funds' 2008 Annual Reports to Shareholders (File No. 811-21864). You may obtain a copy of the Funds' Annual Report at no charge by request to the Fund at the address or phone number noted below.

A copy of the Prospectus for each Fund may be obtained, without charge, by calling 1-866-909-9473 or visiting www.wisdomtree.com, or writing to WisdomTree Trust, c/o ALPS Distributors, Inc., 1290 Broadway, Suite 1100, Denver, Colorado 80203.

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GENERAL DESCRIPTION OF THE TRUST AND THE FUNDS

The Trust was organized as a Delaware statutory trust on December 15, 2005 and is authorized to have multiple series or portfolios. The Trust is an open-end, management investment company, registered under the Investment Company Act of 1940, as amended (the "1940 Act"). The offering of the Trust's shares is registered under the Securities Act of 1933, as amended (the "Securities Act"). This SAI relates to the following Funds:

WisdomTree U.S. Short-Term Government Income Fund (formerly the WisdomTree U.S. Current Income Fund)

WisdomTree Dreyfus Brazilian Real Fund

WisdomTree Dreyfus Chinese Yuan Fund

WisdomTree Dreyfus Emerging Currency Fund

WisdomTree Dreyfus Euro Fund

WisdomTree Dreyfus Indian Rupee Fund

WisdomTree Dreyfus Japanese Yen Fund

WisdomTree Dreyfus New Zealand Dollar Fund

WisdomTree Dreyfus South African Rand Fund

WisdomTree Asset Management, Inc. ("WisdomTree Asset Management") is the investment adviser ("Adviser") to each Fund. Mellon Capital Management Corporation ("Mellon Capital") is the investment sub-adviser (a "Sub-Adviser") for the WisdomTree U.S. Short-Term Government Income Fund (the "U.S. Short-Term Government Income Fund"). The Dreyfus Corporation ("Dreyfus") is the investment sub-adviser (a "Sub-Adviser") for each of the WisdomTree Brazilian Real Fund, WisdomTree Chinese Yuan Fund, WisdomTree Dreyfus Emerging Currency Fund, WisdomTree Euro Fund, WisdomTree Indian Rupee Fund, WisdomTree Japanese Yen Fund, WisdomTree New Zealand Dollar Fund and the WisdomTree South African Rand Fund (the "International Currency Income Funds"). ALPS Distributors, Inc. is the distributor (the "Distributor") of the shares of each Fund. WisdomTree Investments is the parent company of WisdomTree Asset Management.

Each Fund issues and redeems shares at net asset value per share ("NAV") only in large blocks of shares, typically 100,000 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.

Shares of each Fund are listed on a national securities exchange, such as NYSE Arca (the "Listing Exchange"), and trade throughout the day on the Listing Exchange and other secondary markets at a market prices that may differ from NAV. As in the case of other publicly-traded securities, brokers' commissions on transactions will be based on negotiated commission rates at customary levels.

The Trust reserves the right to adjust the share prices of shares in the future to maintain convenient trading ranges for investors. Any adjustments would be accomplished through stock splits or reverse stock splits, which would have no effect on the net assets of the applicable Fund.

WisdomTree is a registered mark of WisdomTree Investments, Inc. and has been licensed for use by the Trust. Dreyfus is a registered mark of The Dreyfus Corporation and has been licensed for use by the Trust.

INVESTMENT STRATEGIES AND RISKS

The investment objectives and general investment policies of each Fund are described in the Prospectus. Additional information concerning the Funds is set forth below.

PRINCIPAL INVESTMENT STRATEGIES.

U.S. Short-Term Government Income Fund

The U.S. Short-Term Government Income Fund seeks to generate current income and total return in a manner that is consistent with low fluctuations in principal value by investing primarily in very short-term government securities. The Fund will focus its portfolio investments on investment grade government securities, including Treasury securities, securities issued by government sponsored enterprises (such as the Federal Home Loan Bank, Fannie Mae, and Freddie Mac), government-sponsored corporate bonds, and repurchase agreements backed by government securities. The Fund intends to purchase fixed-rate as well as floating- and adjustable-rate obligations. The Fund also may invest in commercial paper, corporate notes, mortgage-backed and asset-backed securities, money market securities, time deposits and certificates of deposit. Fixed income securities (other than money market securities) held by the Fund will be rated A or higher at the time of purchase by at least two nationally registered statistical rating organizations (NSROs) or if unrated, deemed to be of equivalent quality. All money market securities acquired by the Fund will be rated in the upper two short-term ratings by at least two NSROs or if unrated, deemed to be of equivalent quality. In order to reduce interest rate risk, the Fund expects to maintain an

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average portfolio maturity of six months or less, though this may change from time to time. The average portfolio maturity of a Fund is the average of all the current maturities of the individual securities in the Fund's portfolio.

Average portfolio maturity is important to investors as an indication of the Fund's sensitivity to changes in interest rates. Funds with longer portfolio maturities generally are subject to greater interest rate risk.

As a matter of general policy, the Fund has adopted a policy to invest under normal circumstances, at least 80% of the Fund's net assets, plus the amount of any borrowings for investment purposes, in investments that are suggested by its name. If, subsequent to an investment, the 80% requirement is no longer met, the Fund's future investments will be made in a manner that will bring the Fund into compliance with this policy. The Trust will provide shareholders with sixty (60) days prior notice of any change to this policy for the Fund.

International Currency Income Funds

Each of the **Euro Fund** and **Japanese Yen Fund** (i) seeks to earn current income reflective of money market rates available to foreign investors in the specified country or region, and (ii) seeks to maintain liquidity and preserve capital measured in the currency of the specified country or region. Each of these Funds intends to invest primarily in very short-term, investment grade money market securities denominated in the non-U.S. currency specified in its name. Eligible investments include short-term securities issued by non-U.S. governments, agencies or instrumentalities, bank debt obligations and time deposits, bankers' acceptances, commercial paper, short-term corporate debt obligations, mortgage-backed and asset-backed securities.

Each of the **Brazilian Real Fund**, **Chinese Yuan Fund**, **Indian Rupee Fund**, **New Zealand Dollar Fund** and **South African Rand Fund** seeks (i) to earn current income reflective of money market rates available to foreign investors in the specified country or region, and (ii) to provide exposure to changes in the value of a designated non-U.S. currency relative to the U.S. dollar. The **Emerging Currency Fund** seeks to achieve total returns reflective of both money market rates in selected emerging market countries available to foreign investors and changes to the value of these currencies relative to the U.S. dollar. Because the market for money market securities in these countries generally is less liquid and accessible to foreign investors than corresponding markets in more developed economies, each of these Funds intends to achieve exposure to the non-U.S. market designated by its name by investing primarily in short-term U.S. money market securities and forward currency contracts and swaps. The combination of U.S. money market securities with forward currency contracts and currency swaps is designed to create a position economically similar to a money market instrument denominated in a non-U.S. currency. A forward currency contract is an agreement to buy or sell a specific currency at a future date at a price set at the time of the contract. A currency swap is an agreement between two parties to exchange one currency for another at a future rate.

In order to reduce interest rate risk, each International Currency Income Fund generally expects to maintain an average portfolio maturity of 90 days or less (60 days or less for the Euro Fund and Japanese Yen Fund), though this may change from time to time. The average portfolio maturity of a Fund is the average of all the current maturities of the individual securities in the Fund's portfolio. Average portfolio maturity is important to investors as an indication of the Fund's sensitivity to changes in interest rates. Funds with longer portfolio maturities generally are subject to greater interest rate risk. All money market securities acquired by the International Currency Income Funds will be rated in the upper two short-term ratings by at least two NSROs or if unrated, deemed to be of equivalent quality.

As a matter of general policy, each International Currency Income Fund will invest under normal circumstances, at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in investments that are tied economically to the particular country or geographic region suggested by the Fund's name. If, subsequent to an investment, the 80% requirement is no longer met, the Fund's future investments will be made in a manner that will bring the Fund into compliance with this policy. The Trust will provide shareholders with sixty (60) days prior notice of any change to this policy for the Fund, plus the amount of any borrowings for investment purposes, in the types of fixed income or money market securities suggested by the Fund's name. The Funds' investments in such securities may be represented by forwards or derivatives such as options, futures contracts, or swap agreements that provide exposure to such fixed income or money market securities.

All Funds

All U.S. money market securities acquired by the Funds will be rated in the upper two short-term ratings by at least two nationally recognized statistical rating organizations or if unrated, deemed to be of equivalent quality. A First

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Tier security is (i) a rated security that has received a short-term rating from the NSROs in the highest short-term rating category for debt obligations (within which there may be sub-categories or gradations indicating relative standing); (ii) is an unrated security that is of comparable quality to a security, as determined by the Fund's board of directors; (iii) a security issued by a registered investment company that is a money market fund; (iv) or is a security issued by the U.S. government or any of its agencies or instrumentalities. A Second Tier security is a rated security that has received a short-term rating other than a first tier rating from an NSRO for debt obligations (within which there may be sub-categories or gradations indicating relative standing) or is an unrated security that is of comparable quality. Each Fund intends to limit its overall exposure to Second Tier money market securities to 5% of total assets. Any security originally issued as a long-term obligation will be rated A or higher at the time of purchase by at least two NSROs or if unrated, deemed to be of equivalent quality.

The Funds will not concentrate 25% or more of the value of their respective total assets (taken at market value at the time of each investment) in any one industry, as that term is used in the 1940 Act (except that this restriction does not apply to obligations issued by the U.S. government, or any non-U.S. government, or their respective agencies and instrumentalities or government-sponsored enterprises), except that each Fund intends to concentrate in the financial sector.

Each of the Funds intends to qualify each year as a regulated investment company (a RIC) under Subchapter M of the Internal Revenue Code of 1986, as amended (the Code), so that it will not be subject to federal income tax on income and gains that are timely distributed to Fund shareholders. Each Fund will invest its assets, and otherwise conduct its operations, in a manner that is intended to satisfy the qualifying income, diversification and distribution requirements necessary to establish and maintain RIC qualification under Subchapter M.

No portfolio security held by a Fund (other than U.S. government securities and non-U.S. government securities) will represent more than 30% of the weight of a Fund and the five highest weighted portfolio securities of a Fund (other than U.S. government securities and/or non-U.S. government securities) will not in the aggregate account for more than 65% of the weight of a Fund. For these purposes, a Fund may treat repurchase agreements collateralized by U.S. government securities or non-U.S. government securities as U.S. or non-U.S. government securities, as applicable.

The U.S. Short-Term Government Income Fund intends to be diversified, as such term is used in the 1940 Act. This means that the Fund will not, with respect to 75% of the Fund's total assets, purchase the securities of any one issuer (other than cash, other investment companies and securities issued or guaranteed by the U.S. government or its agencies and instrumentalities or government-sponsored enterprises), if immediately after such purchase (a) more than 5% of the Fund's total assets would be invested in the securities of that issuer or (b) the Fund would hold more than 10% of the outstanding voting securities of that issuer. Each of the other Funds is considered non-diversified, as such term is used in the 1940 Act.

GENERAL RISKS. An investment in a Fund should be made with an understanding that the value of a Fund's portfolio and secondary market trading price is expected to fluctuate. Each Fund's NAV and market price will change in response to a variety of market conditions and other factors.

An investor in a Fund could lose money over short or even long periods of time. Although each Fund invests in short-term U.S. and/or non-U.S. money market securities, the Funds do not seek to maintain a constant NAV and are not traditional money market funds. The price of the securities held by the Funds, and thus the value of a Fund's portfolio, is expected to fluctuate in accordance with general economic conditions, interest rates, political events and other factors. An investment in a Fund should be made with an understanding of the risks inherent in an investment in money market securities. The value of money market securities, and the value of an investment in a Fund, may change in response to changes in interest rates. Generally, if U.S. interest rates rise, then the value of a U.S. money market security is expected to decrease. Similarly, if non-U.S. interest rates rise, the value of a money market security denominated in that non-U.S. currency would also be expected to decrease. In general, securities with longer maturities are more vulnerable to interest rate changes.

Investor perceptions may also impact the value of Fund investments and the value of an investment in Fund shares. Investor perceptions are based on various and unpredictable factors, including expectations regarding government, economic, monetary and fiscal policies, inflation and interest rates, economic expansion or contraction, and global or regional political, economic or banking crises. Issuer specific conditions may also affect the value of a Fund investment. The financial condition of an issuer of a money market security may cause it to default or become unable to pay interest or principal due on the security. A Fund cannot collect interest and principal payments on a

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money market security if the issuer defaults. Accordingly, the value of an investment in a Fund may change in response to issuer defaults and changes in the credit ratings of the Fund's portfolio securities.

Recent events in the financial sector have resulted, and may continue to result, in an unusually high degree of volatility in the financial markets, both domestic and foreign. Both domestic and foreign fixed income and equity markets have been experiencing extreme volatility and turmoil. Issuers that have exposure to the real estate, mortgage and credit markets have been particularly affected and well-known financial institutions have experienced significant liquidity and other problems. Some of these institutions have declared bankruptcy or defaulted on their debt. It is uncertain whether or for how long these conditions will continue. These events and possible continuing market turbulence may have an adverse effect on Fund performance.

Although the Funds attempt to invest in highly liquid securities and instruments, there can be no guarantees that a liquid market for such securities and instruments will be maintained. The price at which securities may be sold and the value of a Fund's shares will be adversely affected if trading markets for a Fund's portfolio holdings are limited.

FOREIGN SECURITIES RISK. Each International Currency Income Fund invests a significant portion of its assets in non-U.S. securities and instruments, or in instruments that provide exposure to such securities and instruments. Investments in non-U.S. securities and instruments can involve additional risks relating to political, economic, or regulatory conditions not associated with investments in U.S. securities and instruments. These risks include trading, settlement, custodial, and other operational risks, and, in some cases, less stringent investor protection and disclosure standards. Non-U.S. jurisdictions may also impose additional withholding and other taxes. Since non-U.S. markets may be open on days when U.S. markets are closed, the value of the securities in a Fund's portfolio may change on days when shareholders will not be able to purchase or sell the Fund's shares. Each of these factors can increase the volatility of an investment in Fund shares and have a negative effect on the value of Fund shares.

FOREIGN CURRENCY RISK. Investments denominated in non-U.S. currencies and investments in securities that provide exposure to such currencies, currency exchange rates or interest rates are subject to non-U.S. currency risk. Changes in currency exchange rates and the relative value of non-U.S. currencies will affect the value of a Fund's investment and the value of your Fund shares. Because each International Currency Income Fund's NAV is determined on the basis of U.S. dollars, the U.S. dollar value of your investment in the Fund may go down if the value of the local currency of the non-U.S. markets in which the Fund invests depreciates against the U.S. dollar. This is true even if the local currency value of securities in the Fund's holdings goes up. Conversely, the dollar value of your investment in the Fund may go up if the value of the local currency appreciates against the U.S. dollar.

The value of the U.S. dollar against other currencies is influenced by a variety of factors. These factors include: national debt levels and trade deficits, changes in balances of payments and trade, domestic and foreign interest and inflation rates, global or regional political, economic or financial events, monetary policies of governments, actual or potential government intervention, and global energy prices. Political instability, the possibility of government intervention and restrictive or opaque business and investment policies may also reduce the value of a country's currency. Government monetary policies and the buying or selling of currency by a country's government may also influence exchange rates.

Currencies of developing market countries may be subject to significantly greater risks than currencies of developed countries. Many developing market countries have experienced steady declines or even sudden devaluations of their currencies relative to the U.S. dollar. Some non-U.S. market currencies may not be traded internationally, may be subject to strict limitations on foreign investment and may be subject to frequent and unannounced government intervention. Government intervention and currency controls can decrease the value and significantly increase the volatility of an investment in non-U.S. currency. Although the currencies of some developing market countries may be convertible into U.S. dollars, the achievable rates may differ from those experienced by domestic investors because of foreign investment restrictions, withholding taxes, lack of liquidity or other reasons.

DIVERSIFICATION RISK. Although each Fund intends to invest in a variety of securities and instruments, only the U.S. Short-Term Government Income Fund will be considered "diversified" as such term is used in the 1940 Act. Each International Currency Income Fund will be considered "non-diversified" as such term is defined by the 1940 Act. A "non-diversified" classification means that a Fund has greater latitude than a diversified fund to invest in a single issuer or a smaller number of issuers. Therefore, each International Currency Income Fund may be more exposed to the risks associated with and developments affecting an individual issuer or a small number of issuers than a fund that invests more widely.

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Each Fund does, however, intend to maintain the level of diversification necessary to qualify as a RIC under Subchapter M of the Code. The Subchapter M diversification tests generally require that (i) a Fund invest no more than 25% of its total assets in securities (other than securities of the U.S. government or other RICs) of any one issuer or two or more issuers that are controlled by the Fund and that are engaged in the same, similar or related trades or businesses, and (ii) at least 50% of a Fund's total assets consist of cash and cash items, U.S. government securities, securities of other RICs and other securities, with investments in such other securities limited in respect of any one issuer to an amount not greater than 5% of the value of the Fund's total assets and 10% of the outstanding voting securities of such issuer. These tax requirements are generally applied at the end of each quarter of a Fund's taxable year.

EMERGING MARKETS RISK. The Brazilian Real Fund, the Chinese Yuan Fund, the Emerging Currency Fund, the Indian Rupee Fund and the South African Rand Fund each invests substantially all of its assets in a market or markets considered to be emerging or developing or in securities that provide exposure to such market(s). These Funds are sometimes referred to herein as Emerging Market Funds. Investing in developing markets may be subject to additional risks not associated with more developed economies. Such risks may include: (i) the risk that government and quasi-government entities may not honor their obligations, (ii) greater market volatility, (iii) lower trading volume and liquidity, (iv) greater social, political and economic uncertainty, (v) governmental controls on foreign investments and limitations on repatriation of invested capital, (vi) the risk that governments and companies may be held to lower disclosure, corporate governance, auditing and financial reporting standards than companies in more developed markets, and (vii) the risk that there may be less protection of property rights than in other countries. Some emerging markets have experienced and may continue to experience high inflation rates, currency devaluations and economic recessions. Unanticipated political or social developments may result in sudden and significant investment losses, and may affect the ability of governments and government agencies in these markets to meet their debt obligations. Emerging markets are generally less liquid and less efficient than developed securities markets. These and other factors could have a negative impact on the Funds' performance and increase the volatility of an investment in a Fund.

OFFSHORE INVESTOR RISK. The opportunity for U.S. investors to access non-U.S. markets can be limited due to a variety of factors including foreign government regulations, adverse tax treatment and currency convertibility issues. These limitations or restrictions may impact the pricing of securities providing offshore exposure to locally denominated non-U.S. securities. Therefore, the returns achieved by U.S. investors could differ from those available to domestic investors in non-U.S. markets.

INVESTMENTS IN BRAZIL. The Brazilian Real Fund seeks to achieve its investment objective by investing in very short-term money market securities denominated in Brazilian Real and/or investments designed to provide exposure to Brazilian currency and money market rates. Investing in Brazil involves certain considerations not typically associated with investing in securities of United States companies or the United States government, including: (i) investment and repatriation controls, which could affect a Fund's ability to operate, and to qualify for the favorable tax treatment afforded to regulated investment companies for U.S. federal income tax purposes, (ii) fluctuations in the rate of exchange between the Brazilian Real and the U.S. dollar, (iii) the generally greater price volatility and lesser liquidity that characterize Brazilian securities markets, as compared with U.S. markets, (iv) the effect that balance of trade could have on Brazilian economic stability and the Brazilian government's economic policy, (v) potentially high rates of inflation, (vi) governmental involvement in and influence on the private sector, (vii) Brazilian accounting, auditing and financial standards and requirements, which differ from those in the United States, (viii) political and other considerations, including changes in applicable Brazilian tax laws, and (ix) restrictions on investments by foreigners. While the economy of Brazil has enjoyed substantial economic growth in recent years there can be no guarantee this growth will continue. These and other factors could have a negative impact on the Fund's performance and increase the volatility of an investment in the Fund.

INVESTMENTS IN CHINA. The Chinese Yuan Fund seeks to achieve its investment objective by investing in very short-term money market securities denominated in Chinese Yuan and/or investments designed to provide exposure to Chinese currency and money market rates. Investing in China involves special considerations not typically associated with investing in countries with more democratic governments or more established economies or currency markets. These risks include: (i) the risk of nationalization or expropriation of assets or confiscatory taxation, (ii) greater governmental involvement in and control over the economy, interest rates and currency exchange rates, (iii) controls on foreign investment and limitations on repatriation of invested capital, (iv) greater

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social, economic and political uncertainty (including the risk of war), (v) dependency on exports and the corresponding importance of international trade, (vi) currency exchange rate fluctuations; and (vii) the risk that certain companies in which the Fund may invest may have dealings with countries subject to sanctions or embargoes imposed by the U.S. government or identified as state sponsors of terrorism. The government of China maintains strict currency controls in support of economic, trade and political objectives and regularly intervenes in the currency market. The government's actions in this respect may not be transparent or predictable. As a result, the value of the Yuan, and the value of securities designed to provide exposure to the Yuan, can change quickly and arbitrarily. Furthermore, it is difficult for foreign investors to directly access money market securities in China because of investment and trading restrictions.

While the economy of China has enjoyed substantial economic growth in recent years there can be no guarantee this growth will continue. These and other factors may decrease the value and liquidity of the Fund's investments, and therefore the value and liquidity of an investment in the Fund.

INVESTMENTS IN INDIA. The Indian Rupee Fund seeks to achieve its investment objective by investing in very short term money market securities denominated in Indian Rupee and/or investments designed to provide exposure to Indian currency and money market rates. Investments in India involve special considerations not typically associated with investing in countries with more established economies or currency markets. Political and economic conditions and changes in regulatory, tax, or economic policy in India could significantly affect the market in that country and in surrounding or related countries and have a negative impact on a Fund's performance. Agriculture occupies a prominent position in the Indian economy and the Indian economy therefore may be negatively affected by adverse weather conditions. The Indian government has exercised and continues to exercise significant influence over many aspects of the economy, and the number of public sector enterprises in India is substantial. While the Indian government has implemented economic structural reform with the objective of liberalizing India's exchange and trade policies, reducing the fiscal deficit, controlling inflation, promoting a sound monetary policy, reforming the financial sector, and placing greater reliance on market mechanisms to direct economic activity, there can be no assurance that these policies will continue or that the economic recovery will be sustained. While the government of India is moving to a more liberal approach, it still places restrictions on the capability and capacity of foreign investors to access and trade Rupee directly. Foreign investors in India still face burdensome taxes on investments in income producing securities. While the economy of India has enjoyed substantial economic growth in recent years there can be no guarantee this growth will continue. These and other factors may decrease the value and liquidity of the Fund's investments, and therefore the value and liquidity of an investment in the Fund.

INVESTMENTS IN NEW ZEALAND. The New Zealand Dollar Fund seeks to achieve its investment objective by investing in very short term money market securities denominated in New Zealand Dollars and/or investments designed to provide exposure to New Zealand currency and money market rates. Investing in New Zealand involves certain considerations not typically associated with investing in securities of United States companies or the United States government. New Zealand is generally considered to be a developed market, and investments in New Zealand generally do not have risks associated with them that are present with investments in developing or emerging markets. The health of the economy is strongly tied to commodity exports and has historically been vulnerable to global slowdowns.

INVESTMENTS IN SOUTH AFRICA. The South African Rand Fund seeks to achieve its investment objective by investing in very short term money market securities denominated in South African Rand and/or investments designed to provide exposure to South African currency and money market rates. Investing in South Africa involves special considerations not typically associated with investing in countries with more established economies or currency markets. Although South Africa is a developing country with a solid economic infrastructure (in some regards rivaling other developed countries) certain issues, such as unemployment, access to healthcare, limited economic opportunity, and other financial constraints, continue to present obstacles towards full economic development. South Africa's two-tiered economy, with one rivaling other developed countries and the other exhibiting many characteristics of developing countries, is characterized by uneven distribution of wealth and income. This may cause civil and social unrest, which could adversely impact the South African economy. In addition, there is a serious health crisis due to high rates of human immunodeficiency virus (HIV). South Africa's currency has fluctuated significantly in 2008 and may be vulnerable to significant devaluation. There can be no assurance that initiatives by the government to address these issues will achieve the desired results. While the

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economy of South Africa has enjoyed substantial economic growth in recent years there can be no guarantee this growth will continue. These and other factors could have a negative impact on the Funds' performance and increase the volatility of an investment in a Fund.

TAX RISK. To qualify for the favorable U.S. federal income tax treatment accorded to RICs, a Fund must, among other things, derive in each taxable year at least 90% of its gross income from certain prescribed sources. The U.S. Treasury Department has authority to issue regulations that would exclude foreign currency gains from qualifying income if such gains are not directly related to a fund's business of investing in stock or securities. Accordingly, regulations may be issued in the future that could treat some or all of a Fund's foreign currency gains as non-qualifying income, which might jeopardize the Fund's status as a RIC for all years to which the regulations are applicable. If for any taxable year a Fund does not qualify as a RIC, all of its taxable income (including its net capital gain) for that year would be subject to tax at regular corporate rates without any deduction for distributions to shareholders, and such distributions would be taxable to shareholders as dividend income to the extent of the Fund's current and accumulated earnings and profits.

SPECIFIC INVESTMENT STRATEGIES

A description of certain investment strategies and types of investments that may be used by some or all of the Funds is set forth below.

U.S. GOVERNMENT SECURITIES. Each Fund may purchase short-term obligations issued or guaranteed by the U.S. Treasury or the agencies or instrumentalities of the U.S. government. U.S. government securities are obligations of, or guaranteed by, the U.S. government, its agencies or government-sponsored enterprises. U.S. government securities are subject to market and interest rate risk, and may be subject to varying degrees of credit risk. U.S. government securities include inflation-indexed fixed income securities, such as U.S. Treasury Inflation Protected Securities (TIPS). U.S. government securities include zero coupon securities, which tend to be subject to greater market risk than interest-paying securities of similar maturities.

NON-U.S. GOVERNMENT SECURITIES AND SECURITIES OF SUPRANATIONAL ENTITIES. Each Fund may invest in short-term securities issued or guaranteed by non-U.S. governments, agencies and instrumentalities. Non-U.S. government securities include direct obligations, as well as obligations guaranteed by a foreign government. These guarantees do not guarantee the market value of the obligations, which can increase or decrease in value. Securities issued by supranational entities include securities issued by organizations designated or supported by governmental entities to promote economic development and international financial institutions and related government agencies, such as the World Bank. These securities are subject to varying degrees of credit risk and interest rate risk.

BANK DEPOSITS AND OBLIGATIONS. The Funds may invest in deposits and other obligations of U.S. and non-U.S. banks and financial institutions. Deposits and obligations of banks and financial institutions include certificates of deposit, time deposits, and bankers' acceptances. Certificates of deposit and time deposits represent an institution's obligation to repay funds deposited with it that earn a specified interest rate. Certificates of deposit are negotiable certificates, while time deposits are non-negotiable deposits. A banker's acceptance is a time draft drawn on and accepted by a bank that becomes a primary and unconditional liability of the bank upon acceptance. Investments in obligations of non-U.S. banks and financial institutions may involve risks that are different from investments in obligations of U.S. banks. These risks include future unfavorable political and economic developments, seizure or nationalization of foreign deposits, currency controls, interest limitations or other governmental restrictions that might affect the payment of principal or interest on the securities held in the Fund.

COMMERCIAL PAPER. Commercial paper is an unsecured short-term promissory note with a fixed maturity of no more than 270 days issued by corporations, generally to finance short-term business needs. The commercial paper purchased by the U.S. Short-Term Government Income Fund and the International Currency Income Funds (other than the Emerging Market Funds) generally will be rated in the upper two short-term ratings by at least two NSROs or if unrated, deemed to be of equivalent quality by the WisdomTree Asset Management or the Sub-Adviser.

If a security satisfies the rating requirement upon initial purchase and is subsequently downgraded, a Fund is not required to dispose of the security. In the event of such an occurrence, WisdomTree Asset Management or the Sub-Adviser will determine what action, including potential sale, is in the best interest of the Fund.

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Each Fund may also purchase unrated commercial paper provided that such paper is determined to be of comparable quality by WisdomTree Asset Management or the Sub-Adviser. Commercial paper issues in which each Fund may invest include securities issued by corporations without registration under the Securities Act in reliance on the exemption from such registration afforded by Section 3(a)(3) thereof, and commercial paper issued in reliance on the so-called private placement exemption from registration, which is afforded by Section 4(2) of the Securities Act (Section 4(2) paper). Section 4(2) paper is restricted as to disposition under the federal securities laws in that any resale must similarly be made in an exempt transaction. Section 4(2) paper is normally resold to other institutional investors through or with the assistance of investment dealers who make a market in Section 4(2) paper, thus providing liquidity.

CORPORATE DEBT OBLIGATIONS. The Funds also may invest in corporate debt obligations with less than 397 calendar days remaining to maturity. Corporate debt securities are interest-bearing securities in which the corporate issuer has a contractual obligation to pay interest at a stated rate on specific dates and to repay principal periodically or on a specified maturity date. Investments will be limited to securities rated in the top three long-term rating categories by at least one NSRO, or if unrated, deemed to be of equivalent quality. If a security satisfies the rating requirement upon initial purchase and is subsequently downgraded, a Fund is not required to dispose of the security. In the event of such an occurrence, WisdomTree Asset Management or the Sub-Adviser will determine what action, including potential sale, is in the best interest of the Fund.

FLOATING AND ADJUSTABLE RATE NOTES. The Funds may purchase floating rate and adjustable rate obligations, such as demand notes, bonds, and commercial paper. These securities may bear interest at a rate that resets based on standard money market indices or are remarketed at current market rates. They may permit the holder to demand payment of principal at any time or at specified intervals not exceeding 397 days. The issuer of such obligations may also have the right to prepay, in its discretion, the principal amount of the obligations plus any accrued interest. The reset date of securities held by the Funds may not be longer than 397 days (and therefore would be considered to be within the Funds' general maturity restriction of 397 days).

MORTGAGE-BACKED AND ASSET BACKED SECURITIES. Each Fund may invest in mortgage backed and asset-backed securities. Mortgage-backed securities are secured (or backed) by pools of commercial or residential mortgages. Asset-backed securities are secured (or backed) by other types of assets, such as automobile loans, installment sale contracts, credit card receivables or other similar assets. Mortgage-backed and asset-backed securities are issued by entities such as Ginnie Mae, Fannie Mae, the Federal Home Loan Mortgage Corporation, commercial banks, trusts, special purpose entities, finance companies, finance subsidiaries of industrial companies, savings and loan associations, mortgage banks and investment banks.

Investing in mortgage-backed and asset-backed securities is subject to credit risk and interest rate risk. They are also subject to the risk of prepayment, which can change the nature and extent of the Fund's interest rate risk. The market for mortgage-backed securities may not be liquid under all interest rate scenarios, which may prevent the Fund from selling such securities held in its portfolio at times or prices that it desires.

FOREIGN CURRENCY TRANSACTIONS. Each Fund may engage in foreign currency transactions (though the U.S. Short-Term Government Income Fund does not intend to do so). Each Fund may invest directly in foreign currencies in the form of bank and financial institution deposits, certificates of deposit, and bankers acceptances denominated in a specified non-U.S. currency.

Each Fund may enter into foreign currency exchange transactions. Each Fund will conduct its foreign currency exchange transactions either on a spot (i.e., cash) basis at the spot rate prevailing in the foreign currency exchange market, or by entering into forward currency contracts to purchase or sell foreign currencies or forward currency swaps to exchange cash flows based on the notional difference among two or more currencies.

DERIVATIVES. Each Fund may use derivative instruments as part of its investment strategies. The Brazilian Real Fund, Chinese Yuan Fund, Emerging Currency Fund, Indian Rupee Fund, New Zealand Dollar Fund and South African Rand Fund will likely have a greater portion of their assets invested through derivative instruments than the other Funds. The other Funds do not intend to use derivatives to a significant extent, though they reserve the right to do so.

Generally, derivatives are financial contracts whose value depends upon, or is derived from, the value of an underlying asset, reference rate or index, and may relate to bonds, interest rates, currencies, commodities, and related indexes. Examples of derivative instruments include forward currency contracts, currency and interest rate

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swaps, currency options, futures contracts, options on futures contracts and swap agreements. A Fund's use of derivative instruments will be underpinned by investments in short term, high-quality U.S. money market securities.

With respect to certain kinds of derivative transactions entered into by the Funds that involve obligations to make future payments to third parties, including, but not limited to, futures, forward contracts, swap contracts, the purchase of securities on a when-issued or delayed delivery basis, or reverse repurchase agreements, under applicable federal securities laws, rules, and interpretations thereof, the Fund must set aside (referred to sometimes as asset segregation) liquid assets, or engage in other measures to cover open positions with respect to such transactions. For example, with respect to forward foreign currency exchange contracts and futures contracts that are not contractually required to cash-settle, the Fund must cover its open positions by setting aside liquid assets equal to the contracts' full, notional value, except that deliverable foreign currency exchange contracts for currencies that are liquid will be treated as the equivalent of cash-settled contracts. As such, the Fund may set aside liquid assets in an amount equal to the Fund's daily marked-to-market (net) obligation (i.e., the Fund's daily net liability if any) rather than the full notional amount under such deliverable forward foreign currency exchange contracts. With respect to forward foreign currency exchange contracts and futures contracts that are contractually required to cash-settle, the Fund may set aside liquid assets in an amount equal to the Fund's daily marked-to-market (net) obligation rather than the notional value. The Fund reserves the right to modify its asset segregation policies in the future.

FORWARD CURRENCY CONTRACTS. A forward currency contract involves a privately negotiated obligation to purchase or sell a specific currency at a future date (usually less than one year) at a price set at the time of the contract. These contracts are traded in the interbank market conducted directly between currency traders (usually large, commercial banks) and their customers. Each Fund may enter into forward currency contracts in order to lock in the exchange rate between the currency it will deliver and the currency it will receive for the duration of the contract. The settlement of the contracts may occur with the delivery of a specified amount of currency or a net cash settlement in a base currency equivalent to the market value of the contract. Each Fund may invest in a combination of forward currency contracts and U.S. dollar-denominated money market securities in an attempt to obtain an investment result that is similar to a direct investment in a foreign currency denominated instrument. This investment technique, if successful, creates a synthetic position in the particular foreign currency instrument the Fund is trying to duplicate.

NON-DELIVERABLE FORWARD CONTRACTS. A non-deliverable forward contract is a forward contract where there is no physical settlement of two currencies at maturity. Non-deliverable forward contracts are contracts between parties in which one party agrees to make periodic payments to the other party (the Counterparty) based on the change in market value or level of a specified currency. In return, the Counterparty agrees to make periodic payments to the first party based on the return of a different specified currency. Non-deliverable forward contracts will usually be done on a net basis, each Fund receiving or paying only the net amount of the two payments. The net amount of the excess, if any, of each Fund's obligations over its entitlements with respect to each non-deliverable forward contract is accrued on a daily basis and an amount of cash or highly liquid securities having an aggregate value at least equal to the accrued excess is maintained in an account at the Trust's custodian bank. The risk of loss with respect to non-deliverable forward contracts generally is limited to the net amount of payments that a Fund is contractually obligated to make or receive. Non-deliverable forward contracts are also subject to the risk that the counterparty will default on its obligations.

CURRENCY AND INTEREST RATE SWAPS. Each of the Funds may enter into swap agreements, including interest rate swaps and currency swaps. A typical interest rate swap involves the exchange of a floating interest rate payment for a fixed interest payment. A typical foreign currency swap involves the exchange of cash flows based on the notional difference among two or more currencies (e.g., the U.S. dollar and the Brazilian Real). Swap agreements may be used to achieve exposure to, for example, currencies, interest rates, and money market securities without actually purchasing such currencies or securities. Each International Currency Income Fund will use swap agreements to invest in a market without owning or taking physical custody of the underlying securities in circumstances in which direct investment is restricted for legal reasons or is otherwise impracticable. Swap agreements will tend to shift a Fund's investment exposure from one type of investment to another or from one payment stream to another. Depending on their structure, swap agreements may increase or decrease a Fund's exposure to long or short-term interest rates (in the United States or abroad), foreign currencies, corporate borrowing rates, or other factors, and may increase or decrease the overall volatility of a Fund's investments and its share price.

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CURRENCY OPTIONS. Each Fund may buy or sell put and call options on foreign currencies either on exchanges or in the over-the-counter market. A put option on a foreign currency gives the purchaser of the option the right to sell a foreign currency at the exercise price until the option expires. A call option on a foreign currency gives the purchaser of the option the right to purchase the currency at the exercise price until the option expires.

FUTURES CONTRACTS AND OPTIONS ON FUTURES CONTRACTS. The International Currency Income Funds may use futures contracts and related options: (i) to attempt to gain exposure to foreign currencies, and (ii) to attempt to gain exposure to a particular market, instrument or index.

A futures contract may generally be described as an agreement for the future sale by one party and the purchase by another of a specified security or instrument at a specified price and time. An option on a futures contract gives the purchaser the right, in exchange for payment of a premium, to assume a position in a futures contract at a specified exercise price during the term of the option. A put option gives the purchaser of the option the right to sell, and the writer of the option the obligation to buy, the underlying security or instrument at any time during the option period. A call option on a security gives the purchaser of the option the right to buy, and the writer of the option the obligation to sell, the underlying security or instrument at any time during the option period.

REPURCHASE AGREEMENTS. Each Fund may enter into repurchase agreements with counterparties that are deemed to present acceptable credit risks. A repurchase agreement is a transaction in which a Fund purchases securities or other obligations from a bank or securities dealer and simultaneously commits to resell them to a counterparty at an agreed-upon date or upon demand and at a price reflecting a market rate of interest unrelated to the coupon rate or maturity of the purchased obligations. This is designed to result in a fixed rate of return for the Fund insulated from market fluctuations during the holding period. Because they are collateralized by securities, including mortgage-backed securities, repurchase agreements are subject to market and credit risk. As discussed herein, a Fund may not invest more than 10% of its net assets in illiquid securities. A repurchase agreement maturing in more than seven days may be considered an illiquid security.

REVERSE REPURCHASE AGREEMENTS. Each Fund may enter into reverse repurchase agreements. Reverse repurchase agreements are a type of borrowing in which a Fund sells securities to a third party and agrees to repurchase the securities from the third party at an agreed upon date or upon demand and at a price reflecting a market rate of interest. Reverse repurchase agreements are subject to each Fund's limitation on borrowings and may be entered into only with banks or securities dealers or their affiliates. While a reverse repurchase agreement is outstanding, a Fund will maintain the segregation, either on its records or with the Trust's custodian, of cash or other liquid securities, marked to market daily, in an amount at least equal to its obligations under the reverse repurchase agreement. Reverse repurchase agreements involve the risk that the buyer of the securities sold by a Fund might be unable to deliver them when that Fund seeks to repurchase.

INVESTMENT COMPANY SECURITIES. Each Fund may invest in the securities of other investment companies (including money market funds). The 1940 Act generally prohibits a fund from acquiring more than 3% of the outstanding voting shares of an investment company and limits such investments to no more than 5% of the fund's total assets in any single investment company and no more than 10% in any combination of two or more investment companies. All Funds may invest in the securities of open-end funds (including money market funds) as permitted under the 1940 Act. Each Fund may purchase shares of affiliated exchange traded funds in secondary market transactions.

ILLIQUID SECURITIES. Each Fund may invest up to an aggregate amount of 10% of its net assets in illiquid securities. Illiquid securities include securities subject to contractual or other restrictions on resale and other instruments that lack readily available markets. The inability of a Fund to dispose of illiquid or not readily marketable investments readily or at a reasonable price could impair a Fund's ability to raise cash for redemptions or other purposes. The liquidity of securities purchased by a Fund which are eligible for resale pursuant to Rule 144A will be monitored by each Fund on an ongoing basis. In the event that such a security is deemed to be no longer liquid, a Fund's holdings will be reviewed to determine what action, if any, is required to ensure that the retention of such security does not result in a Fund having more than 10% of its assets invested in illiquid or not readily marketable securities.

FINANCIAL SECTOR INVESTMENTS. The Funds may invest in companies that are considered to be in the financial sector, including commercial banks, brokerage firms, diversified financial services, a variety of firms in all

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segments of the insurance industry (such as multi-line, property and casualty, and life insurance) and real estate related companies. There can be no guarantee that these strategies may be successful. A Fund may lose money as a result of defaults or downgrades within the financial sector.

Recent events in the financial sector have resulted in increased concerns about credit risk and exposure. Well-known financial institutions have experienced significant liquidity and other problems and have defaulted on their debt obligations. Issuers that have exposure to real estate, mortgage and credit markets have been particularly affected. It is uncertain whether or how long these conditions will continue. These events and possible continuing market turbulence may have an adverse affect on Fund performance.

Rule 12d3-1 under the 1940 Act limits the extent to which a fund may invest in the securities of any one company that derives more than 15% of its revenues from brokerage, underwriting or investment management activities. A fund may purchase securities of an issuer that derived more than 15% of its gross revenues in its most recent fiscal year from securities-related activities, subject to the following conditions: (1) the purchase cannot cause more than 5% of the fund's total assets to be invested in securities of that issuer; (2) for any equity security, the purchase cannot result in the fund owning more than 5% of the issuer's outstanding securities in that class; and (3) for a debt security, the purchase cannot result in the fund owning more than 10% of the outstanding principal amount of the issuer's debt securities.

In applying the gross revenue test, an issuer's own securities-related activities must be combined with its ratable share of securities-related revenues from enterprises in which it owns a 20% or greater voting or equity interest. All of the above percentage limitations, as well as the issuer's gross revenue test, are applicable at the time of purchase. With respect to warrants, rights, and convertible securities, a determination of compliance with the above limitations shall be made as though such warrant, right, or conversion privilege had been exercised. The Funds will not be required to divest their holdings of a particular issuer when circumstances subsequent to the purchase cause one of the above conditions to not be met. The purchase of a general partnership interest in a securities-related business is prohibited.

FUTURE DEVELOPMENTS. The Board may, in the future, authorize each Fund to invest in securities contracts and investments other than those listed in this SAI and in the Funds' Prospectus, provided they are consistent with the Fund's investment objective and do not violate any fundamental investment restrictions or policies.

PROXY VOTING POLICY

The Trust has adopted as its proxy voting policies for each Fund the proxy voting guidelines of Mellon Capital and Dreyfus. The Trust has delegated to Mellon Capital the authority and responsibility for voting proxies on the portfolio securities held by each Fund. The remainder of this section discusses each Fund's proxy voting guidelines and the respective roles of Mellon Capital in implementing such guidelines.

Mellon Capital and Dreyfus, through their participation on The Bank of New York Mellon (BNY Mellon) Corporation's Proxy Policy Committee (PPC), have each adopted a Proxy Voting Policy, related procedures, and voting guidelines which are applied to those client accounts over which it has been delegated the authority to vote proxies. In voting proxies, Mellon Capital seeks to act solely in the best financial and economic interest of the applicable client. Mellon Capital will carefully review proposals that would limit shareholder control or could affect the value of a client's investment. It will generally oppose proposals designed to insulate an issuer's management unnecessarily from the wishes of a majority of shareholders. It will generally support proposals designed to provide management with short-term insulation from outside influences so as to enable them to bargain effectively with potential suitors and otherwise achieve long-term goals. On questions of social responsibility where economic performance does not appear to be an issue, Mellon Capital will attempt to ensure that management reasonably responds to the social issues. Responsiveness will be measured by management's efforts to address the proposal including, where appropriate, assessment of the implications of the proposal to the ongoing operations of the company. The PPC will pay particular attention to repeat issues where management has failed in its commitment in the intervening period to take actions on issues. Mellon Capital recognizes its duty to vote proxies in the best interests of its clients. Mellon Capital seeks to avoid material conflicts of interest through its participation in the PPC, which applies detailed, pre-determined proxy voting guidelines (the Voting Guidelines) in an objective and consistent manner across client accounts, based on internal and external research and recommendations provided by a third party vendor, and without consideration of any client relationship factors. Further, Mellon Capital and its affiliates engage a third party as an independent fiduciary to vote all proxies for BNY Mellon securities and affiliated mutual fund securities.

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All proxy voting proposals are reviewed, categorized, analyzed and voted in accordance with the Voting Guidelines. These guidelines are reviewed periodically and updated as necessary to reflect new issues and any changes in our policies on specific issues. Items that can be categorized under the Voting Guidelines will be voted in accordance with any applicable guidelines or referred to the PPC, if the applicable guidelines so require. Proposals that cannot be categorized under the Voting Guidelines will be referred to the PPC for discussion and vote. Additionally, the PPC may review any proposal where it has identified a particular company, industry or issue for special scrutiny. With regard to voting proxies of foreign companies, the Adviser weighs the cost of voting, and potential inability to sell the securities (which may occur during the voting process) against the benefit of voting the proxies to determine whether or not to vote.

In evaluating proposals regarding incentive plans and restricted stock plans, the PPC typically employs a shareholder value transfer model. This model seeks to assess the amount of shareholder equity flowing out of the company to executives as options are exercised. After determining the cost of the plan, the PPC evaluates whether the cost is reasonable based on a number of factors, including industry classification and historical performance information. The PPC generally votes against proposals that permit the repricing or replacement of stock options without shareholder approval or that are silent on repricing and the company has a history of repricing stock options in a manner that the PPC believes is detrimental to shareholders.

A complete copy of the Proxy Voting Policy may be obtained by writing to: c/o Diane Leake, Mellon Capital Management, 500 Grant Street, Suite 4200, Pittsburgh, PA 15258.

The Trust is required to disclose annually the Funds' complete proxy voting record on Form N-PX covering the period from July 1 of one year through June 30 of the next and to file N-PX with the Securities and Exchange Commission (the "SEC") no later than August 31 of each year. The current Form N-PX for the Funds is available at no charge upon request by calling 866-909-9473 or through the Trust's website at www.wisdomtree.com. The Funds' Form N-PX is also available on the SEC's website at www.sec.gov.

PORTFOLIO HOLDINGS DISCLOSURE POLICY

The Trust has adopted a Portfolio Holdings Policy (the "Policy") designed to govern the disclosure of Fund portfolio holdings and the use of material non-public information about Fund holdings. The Policy applies to all officers, employees, and agents of the Funds, including the Adviser and any Sub-Adviser (together, the "Advisers"). The Policy is designed to ensure that the disclosure of information about each Fund's portfolio holdings is consistent with applicable legal requirements and otherwise in the best interest of each Fund.

The Funds are considered to be actively managed exchange traded funds. As such, each Fund is required by the SEC to disclose on the Funds website at the start of each Business Day (defined below) the identities and quantities of the securities and other assets held by each Fund that will form the basis of the Fund's calculation of its NAV on that Business Day. The portfolio holdings so disclosed will be based on information as of the close of business on the prior Business Day and/or trades that have been completed prior to the opening of business on that Business Day and that are expected to settle on that Business Day.

A Business Day with respect to each Fund is any day on which the national securities exchange on which the Fund is listed for trading (each a Listing Exchange) is open for business. As of the date of this SAI, each Listing Exchange observes the following holidays: New Year's Day, Martin Luther King, Jr. Day, Presidents' Day, Good Friday, Memorial Day (observed), Independence Day, Labor Day, Thanksgiving Day and Christmas Day.

As exchange traded funds, information about each Fund's portfolio holdings is made available on each Business Day in accordance with the provisions of any order of the SEC applicable to the Funds, regulations of the Funds' Listing Exchange and other applicable SEC regulations, orders and no-action relief. Such information typically reflects all or a portion of a Fund's anticipated portfolio holdings as of the next Business Day. This information is used in connection with the Creation and Redemption process and is disseminated on a daily basis through the facilities of the Listing Exchange, the National Securities Clearing Corporation ("NSCC") and/or third party service providers.

Daily access to each Fund's portfolio holdings is permitted to personnel of the Advisers, the Funds' Distributor and the Funds' administrator, custodian and accountant and other agents or service providers of the Trust who have need of such information in connection with the ordinary course of their respective duties to the Funds. The Funds' Chief Compliance Officer may authorize disclosure of portfolio holdings.

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Each Fund may disclose its complete portfolio holdings or a portion of its portfolio holdings online at www.wisdomtree.com. Online disclosure of such holdings is publicly available at no charge.

Each Fund will disclose its complete portfolio holdings schedule in public filings with the SEC on a quarterly basis, based on the Fund's fiscal year, within sixty (60) days of the end of the quarter, and will provide that information to shareholders, as required by federal securities laws and regulations thereunder.

No person is authorized to disclose a Fund's portfolio holdings or other investment positions except in accordance with the Policy. The Trust's Board reviews the implementation of the Policy on a periodic basis.

INVESTMENT LIMITATIONS

The following fundamental investment policies and limitations supplement those set forth in each Fund's Prospectus. Unless otherwise noted, whenever a fundamental investment policy or limitation states a maximum percentage of a Fund's assets that may be invested in any security or other asset, or sets forth a policy regarding quality standards, such standard or percentage limitation will be determined immediately after and as a result of the Fund's acquisition of such security or other asset. Accordingly, other than with respect to a Fund's limitations on borrowings, any subsequent change in values, net assets, or other circumstances will not be considered when determining whether the investment complies with a Fund's investment policies and limitations.

Each Fund's fundamental investment policies cannot be changed without the approval of the holders of a majority of that Fund's outstanding voting securities as defined under the 1940 Act. Each Fund, however, may change the non-fundamental investment policies described below and its investment objective without a shareholder vote provided that it obtains Board approval and notifies its shareholders with at least sixty (60) days prior written notice of any such change.

Fundamental Policies. The following investment policies and limitations are fundamental and may NOT be changed without shareholder approval.

Each Fund, as a fundamental investment policy, may not:

Senior Securities

Issue senior securities, except as permitted under the 1940 Act.

Borrowing

Borrow money, except as permitted under the 1940 Act.

Underwriting

Act as an underwriter of another issuer's securities, except to the extent that each Fund may be considered an underwriter within the meaning of the Securities Act in the disposition of portfolio securities.

Concentration

Purchase the securities of any issuer (other than securities issued or guaranteed by the U.S. government, or any non-U.S. government, or their respective agencies or instrumentalities) if, as a result, more than 25% of the Fund's total assets would be invested in the securities of companies whose principal business activities are in the same industry, except that each Fund intends to concentrate in the financial sector.

Real Estate

Purchase or sell real estate unless acquired as a result of ownership of securities or other instruments (but this shall not prevent the fund from investing in securities or other instruments backed by real estate, real estate investment trusts or securities of companies engaged in the real estate business).

Commodities

Purchase or sell physical commodities unless acquired as a result of ownership of securities or other instruments (but this shall not prevent each Fund from purchasing or selling options and futures contracts or from investing in securities or other instruments backed by physical commodities).

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Loans

Lend any security or make any other loan except as permitted under the 1940 Act. This means that no more than 33 $\frac{1}{3}$ % of its total assets would be lent to other parties. This limitation does not apply to purchases of debt securities or to repurchase agreements, or to acquisitions of loans, loan participations or other forms of debt instruments, permissible under each Fund's investment policies.

Non-Fundamental Policies. The following investment policy is not fundamental and MAY be changed without shareholder approval.

Each Fund has adopted a non-fundamental investment policy in accordance with Rule 35d-1 under the 1940 Act to invest, under normal circumstances, at least 80% of the value of its net assets, plus the amount of any borrowings for investment purposes, in investments that are tied economically to the particular country or geographic region suggested by the Fund's name. If, subsequent to an investment, the 80% requirement is no longer met, a Fund's future investments will be made in a manner that will bring the Fund into compliance with this policy.

CONTINUOUS OFFERING

The method by which Creation Unit Aggregations of shares are created and trade may raise certain issues under applicable securities laws. Because new Creation Unit Aggregations of shares are issued and sold by the Funds on an ongoing basis, at any point a distribution, as such term is used in the Securities Act, may occur. 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 which could render them statutory underwriters and subject them to the prospectus delivery requirement and liability provisions of the Securities Act.

For example, a broker-dealer firm or its client may be deemed a statutory underwriter if it takes Creation Unit Aggregations after placing an order with the Funds' Distributor, breaks them down into constituent shares, and sells such shares directly to customers, or if it chooses to couple the creation of a supply of new shares with an active selling effort involving solicitation of secondary market strikes demand for shares. A determination of whether one is an underwriter for purposes of the Securities Act must take into account all the facts and circumstances pertaining to the activities of the broker-dealer or its client in the particular case, and the examples mentioned above should not be considered a complete description of all the activities that could lead to categorization as an underwriter.

Broker-dealer firms should also note that dealers who are not underwriters but are effecting transactions in shares, whether or not participating in the distribution of shares, generally are required to deliver a prospectus. This is because the prospectus delivery exemption in Section 4(3) of the Securities Act is not available in respect of such transactions as a result of Section 24(d) of the 1940 Act. Firms that incur a prospectus delivery obligation with respect to shares of the Funds are reminded that, pursuant to Rule 153 under the Securities Act, a prospectus delivery obligation under Section 5(b)(2) of the Securities Act owed to an exchange member in connection with the sale on the Listing Exchange is satisfied by the fact that the prospectus is available at the Listing Exchange upon request. The prospectus delivery mechanism provided in Rule 153 is only available with respect to transactions on an exchange.

Table of Contents**MANAGEMENT OF THE TRUST****Trustees and Officers.**

The Board of Trustees has responsibility for the overall management and operations of the Funds, including general supervision of the duties performed by WisdomTree Asset Management and other service providers. The Board of Trustees elects the officers of the Trust who are responsible for administering the Trust's day-to-day operations. Each Trustee serves until his or her successor is duly elected or appointed and qualified.

The address of each Trustee and Officer is c/o WisdomTree Asset Management, Inc., 380 Madison Avenue, 21st Floor, New York, NY 10017.

Interested Trustee and Officers

Name (year of birth)	Position	Term of Office and Length of Time Served	Principal Occupation(s) During the Past 5 Years	Number of Portfolios in Fund Complex Overseen by Trustee and Officers	Other Directorships Held by Trustee and Officers
Jonathan Steinberg (1964)	Trustee, President*	Trustee and officer since 2005	Chief Executive Officer of WisdomTree Investments, Inc. and Director of WisdomTree Investments, Inc. since 1989.	51	None.
Amit Muni (1969)	Treasurer*, Assistant Secretary*	Officer since 2008	Chief Financial Officer and Assistant Secretary of WisdomTree Investments, Inc. since March 2008; International Securities Exchange Holdings, Inc. (ISE), Controller and Chief Accounting Officer from 2003 to 2008; Instinet Group Inc., Vice President Finance from 2000 to 2003.	51	None.
Richard Morris (1967)	Secretary*, Chief Legal Officer*	Officer since 2005	Deputy General Counsel of WisdomTree Investments, Inc. since 2005; Senior Counsel at Barclays Global Investors, N.A. from 2002 to 2005; Counsel at Barclays Global Investors, N.A. from 2000 to 2001.	51	None.

* Elected by and serves at the pleasure of the Board of Trustees.
As of May 27, 2009.

Table of Contents**Independent Trustees**

Name (year of birth)	Position	Term of Office and Length of Time Served	Principal Occupation(s) During the Past 5 Years	Number of Portfolios in Fund Complex Overseen by Trustee	Other Directorships Held by Trustee
Gregory Barton (1961)*	Trustee	Trustee since 2006	General Counsel of Martha Stewart Living Omnimedia, Inc. from 2007 to 2008; Executive Vice President of Licensing and Legal Affairs, General Counsel and Secretary of Ziff Davis Media Inc. from 2003 to 2007; Executive Vice President of Legal Affairs, General Counsel and Secretary of Ziff Davis Media Inc. from 2002 to 2003; President (2001 to 2002), Chief Financial Officer (2000 to 2002), Vice President of Business Development (1999 to 2001) and General Counsel and Secretary (1998 to 2002) of WisdomTree Investments, Inc. (formerly, Index Development Partners, Inc.)	51	None.
Toni Massaro (1955)**	Trustee	Trustee since 2006	Dean at University of Arizona James E. Rogers College of Law since 1999; Professor at University of Arizona James E. Rogers College of Law since 1990.	51	None.
Victor Ugolyn (1947)	Trustee, Chairman of the Board of Trustees	Trustee since 2006	Private Investor 2005 to Present; President and Chief Executive Officer of William D. Witter, Inc. from 2005 to 2006; Consultant to AXA Enterprise in 2004; Chairman, President and Chief Executive Officer of Enterprise Capital Management (subsidiary of The MONY Group, Inc.) and Enterprise Group of Funds, Chairman of MONY Securities Corporation, and Chairman of the Fund Board of Enterprise Group of Funds from 1991 to 2004.	51	Trustee on Board of Trustees of Naismith Memorial Basketball Hall of Fame; Member of the Board of Overseers of the Hoover Institution at Stanford University.

* Chair of the Audit Committee.

** Chair of the Governance and Nominating Committee.
As of May 27, 2009.

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The following table sets forth, as of December 31, 2008 the dollar range of equity securities beneficially owned by each Trustee in the Funds and in other registered investment companies overseen by the Trustee within the same family of investment companies as the Trust.

Name of Trustee	Dollar Range of Equity Securities in the Funds	Aggregate Dollar Range of Equity Securities in All Registered Investment Companies Overseen by Trustee in Family of Investment Companies			
Interested Trustee:					
Jonathan Steinberg	International SmallCap Dividend Fund	\$50,001	\$100,000		
	International Dividend Top 100 Fund	\$50,001	\$100,000		
	DEFA High-Yielding Equity Fund	\$50,001	\$100,000		
	Pacific ex-Japan total Dividend Fund	\$50,001	\$100,000		
	Japan High-Yield Equity Fund	\$50,001	\$100,000		Over \$100,000
Independent Trustees:					
Gregory Barton	Total Dividend Fund		Over \$100,000		
	DEFA Fund	\$10,001	\$50,000		Over \$100,000
Toni Massaro	High-Yielding Equity Fund	\$1	\$10,000		
	DEFA High-Yielding Equity Fund	\$1	\$10,000	\$1	\$10,000
Victor Ugolyn	LargeCap Dividend Fund	\$10,001	\$50,000		
	MidCap Dividend Fund	\$10,001	\$50,000	\$50,001	\$100,000

As of December 31, 2008 none of the Trustees who are not interested persons (as defined in the 1940 Act) of the Trust (Independent Trustees) or their immediate family members owned beneficially or of record any securities of WisdomTree Asset Management, Mellon Capital, Dreyfus, the Distributor, or any person controlling, controlled by or under control with WisdomTree Asset Management, Mellon Capital, Dreyfus or the Distributor.

Committees of the Board of Trustees

Audit Committee. Each Independent Trustee is a member of the Trust's Audit Committee (the Audit Committee). The principal responsibilities of the Audit Committee are the appointment, compensation and oversight of the Trust's independent auditors, including the resolution of disagreements regarding financial reporting between Trust management and such independent auditors. The Audit Committee's responsibilities include, without limitation, to (i) oversee the accounting and financial reporting processes of the Trust and its internal control over financial reporting and, as the Committee deems appropriate, to inquire into the internal control over financial reporting of certain third-party service providers; (ii) oversee the quality and integrity of the Funds' financial statements and the independent audits thereof; (iii) oversee, or, as appropriate, assist Board oversight of, the Trust's compliance with legal and regulatory requirements that relate to the Trust's accounting and financial reporting, internal control over financial reporting and independent audits; (iv) approve prior to appointment the engagement of the Trust's independent auditors and, in connection therewith, to review and evaluate the qualifications, independence and performance of the Trust's independent auditors; and (v) act as a liaison between the Trust's independent auditors and the full Board. The Board of the Trust has adopted a written charter for the Audit Committee. The Audit Committee has retained independent legal counsel to assist it in connection with these duties. During the fiscal year ended August 31, 2008, the Audit Committee held four meetings.

Governance and Nominating Committee. Each Independent Trustee is also a member of the Trust's Governance and Nominating Committee. The principal responsibilities of the Governance and Nominating Committee are to (i) oversee Fund governance matters and (ii) identify individuals qualified to serve as Independent Trustees of the Trust and to recommend its nominees for consideration by the full Board. While the Governance and Nominating Committee is solely responsible for the selection and nomination of the Trust's Independent Trustees, the Nominating Committee may consider nominations for the office of Trustee made by Trust stockholders as it deems appropriate. The Governance and Nominating Committee considers nominees recommended by shareholders if such nominees are submitted in accordance with Rule 14a-8 of the Securities Exchange Act of 1934 (the 1934 Act), in conjunction with a shareholder meeting to consider the election of Trustees. Trust stockholders who wish to recommend a nominee should send nominations to the Secretary of the Trust that include biographical information and set forth the qualifications of the proposed nominee. During the fiscal year ended August 31, 2008, the Governance and Nominating Committee held one meeting.

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Remuneration of Trustees. Pursuant to its Investment Advisory Agreement with the Trust, WisdomTree Asset Management pays all compensation of officers and employees of the Trust as well as the fees of all Trustees of the Trust who are affiliated persons of WisdomTree Investments or its subsidiaries.

Each Independent Trustee receives annual compensation of \$110,000. The Audit Committee Chairman will be paid an additional 10% of this amount and the Independent Chairman of the Board will be paid an additional 50% of this amount. The Trust also reimburses each Trustee for travel and other out-of-pocket expenses incurred by him/her in connection with attending such meetings.

The following table sets forth the fees paid to each Trustee for the fiscal year ended August 31, 2008.

Name of Interested Trustee	Aggregate Compensation from the Funds	Pension or Retirement Benefits Accrued As Part of Company Expenses	Estimated Annual Benefits upon Retirement	Total Compensation From the Funds and Fund Complex
Jonathan Steinberg	None	None	None	None

Name of Independent Trustee	Aggregate Compensation from the Funds	Pension or Retirement Benefits Accrued As Part of Company Expenses	Estimated Annual Benefits upon Retirement	Total Compensation From the Funds and Fund Complex
Gregory Barton	\$ 6,705	None	None	\$ 96,800
Toni Massaro	\$ 6,095	None	None	\$ 88,000
Victor Ugolyn	\$ 9,143	None	None	\$ 132,000

The amount shown as *Aggregate Compensation from the Funds* is the amount since inception of each Fund through the Funds fiscal year end on August 31, 2008. The amount shown as *Total Compensation from the Funds and Fund Complex* is the amount for the Trust, including the Funds, from September 1, 2007, through August 31, 2008. Trustees and Officers of the Trust collectively owned less than 1% of each of the Trust's outstanding shares as of November 28, 2008.

Control Persons and Principal Holders of Securities.

Although the Trust does not have information concerning the beneficial ownership of shares held in the names of Depository Trust Company participants (*DTC Participants*), as of November 28, 2008, the name and percentage ownership of each DTC Participant that owned of record 5% or more of the outstanding shares of a Fund is set forth in the table below:

Name	DTC Participant Name	Percentage of Ownership
WisdomTree U.S. Short-Term Government Income Fund	JP MORGAN CHASE	48.80%
	14201 DALLAS PKWAY	
	DALLAS, TX 75254	
WisdomTree Dreyfus Brazilian Real Fund	TIMBER HIL 1 PICKWICK PLAZA GREENWICH CT 06830	20.05%
	PERSHING SECURITIES CORPORATION 1 PERSHING PLAZA JERSEY CITY NJ 07399	21.22%
	CITIGROUP 333 W. 34TH STREET NEW YORK NY 10001	13.36%
	NFS LLC	8.17%

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200 LIBERTY STREET

NEW YORK CITY NY 10281

FIRST CLEAR

10700 WHEAT FIRST DRIVE

WS 1024

GLEN ALLEN VA 23060

6.31%

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Name	DTC Participant Name	Percentage of Ownership
WisdomTree Dreyfus Chinese Yuan Fund	CHARLES SCHWAB ATTN PROXY DEPARTMENT 211 MAIN STREET SAN FRANCISCO CA 94105	19.69%
	NFS LLC 200 LIBERTY STREET NEW YORK CITY NY 10281	17.31%
	PERSHING SECURITIES CORPORATION 1 PERSHING PLAZA JERSEY CITY NJ 07399	13.44%
	JP MORGAN CHASE BANK NA 14201 DALLAS PKWAY DALLAS, TX 75254	6.26%
WisdomTree Dreyfus Euro Fund	JP MORGAN CHASE BANK NA 14201 DALLAS PKWAY DALLAS, TX 75254	50.00%
	TIMBER HIL 1 PICKWICK PLAZA GREENWICH CT 06830	35.44%
WisdomTree Dreyfus Indian Rupee Fund	MERRILL LYNCH 101 HUDSON ST, 9TH FL JERSEY CITY NJ 07302	39.60%
	NFS LLC 200 LIBERTY STREET NEW YORK CITY NY 10281	17.28%
	TD AMERITRADE	7.34%
	CHARLES SCHWAB ATTN PROXY DEPARTMENT 211 MAIN STREET SAN FRANCISCO CA 94105	7.05%
WisdomTree Dreyfus Japanese Yen Fund	JP MORGAN CHASE 14201 DALLAS PKWAY DALLAS, TX 75254	5.92%
	JP MORGAN CHASE BANK NA 14201 DALLAS PKWAY DALLAS, TX 75254	50.00%
	TIMBER HIL 1 PICKWICK PLAZA GREENWICH CT 06830	24.36%
	NFS LLC 200 LIBERTY STREET NEW YORK CITY NY 10281	15.50%
WisdomTree Dreyfus New Zealand Dollar Fund	MERRILL LYNCH 101 HUDSON ST, 9TH FL JERSEY CITY NJ 07302	42.20%
	CHARLES SCHWAB ATTN PROXY DEPARTMENT 211 MAIN STREET SAN FRANCISCO CA 94105	22.22%

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NFS LLC
200 LIBERTY STREET
NEW YORK CITY NY 10281

12.01%

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Name	DTC Participant Name	Percentage of Ownership
	PERSHING SECURITIES CORPORATION 1 PERSHING PLAZA JERSEY CITY NJ 07399	9.31%
WisdomTree Dreyfus South African Rand Fund	MERRILL LYNCH 101 HUDSON ST, 9TH FL JERSEY CITY NJ 07302	55.13%
	CHARLES SCHWAB ATTN PROXY DEPARTMENT 211 MAIN STREET SAN FRANCISCO CA 94105	23.23%
	CITIGROUP 333 W. 34TH STREET NEW YORK NY 10001	5.17%

Investment Adviser. WisdomTree Asset Management serves as investment adviser to each Fund pursuant to an Investment Advisory Agreement between the Trust and WisdomTree Asset Management. WisdomTree Asset Management is a Delaware corporation registered as an investment adviser under the Investment Advisers Act of 1940, as amended (the Advisers Act), and has offices located at 380 Madison Avenue²Floor, New York, NY 10017.

Under the Investment Advisory Agreement, 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.

Each Fund pays WisdomTree Asset Management the Management Fee indicated below.

Name of Fund	Management Fee
WisdomTree U.S. Short-Term Government Income Fund	