

WisdomTree Trust
Form N-CSR
November 02, 2018
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES
Investment Company Act file number 811-21864

WisdomTree Trust
(Exact name of registrant as specified in charter)

245 Park Avenue, 35th Floor
New York, NY 10167
(Address of principal executive offices) (Zip code)

The Corporation Trust Company

1209 Orange Street

Wilmington, DE 19801

(Name and address of agent for service)

Registrant's telephone number, including area code: (866) 909-9473

Date of fiscal year end: August 31

Date of reporting period: August 31, 2018

Form N-CSR is to be used by management investment companies to file reports with the Commission not later than 10 days after the transmission to stockholders of any report that is required to be transmitted to stockholders under Rule 30e-1 under the Investment Company Act of 1940 (17 CFR 270.30e-1). The Commission may use the information provided on Form N-CSR in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-CSR, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-CSR unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

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WisdomTree Trust

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August 31, 2018

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(formerly, WisdomTree Bloomberg Floating Rate Treasury Fund)

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Market Environment Overview

(unaudited)

The U.S. equity market, as measured by the S&P 500[®] Index, returned 19.66% for the 12-month fiscal period that ended August 31, 2018 (the period). The main drivers of positive returns included positive market sentiment following strong corporate earnings, reduced headwinds due to tax cuts and deregulation, gradual monetary policy normalization, and positive consumer and business survey data. However, this period also saw its first 10% market correction in nearly three years as volatility returned to U.S. equities after a multi-year stretch of low realized volatility. February 2018 is when the first bout of significant market volatility occurred, as the CBOE Volatility Index reached an intraday high of 50.30, a level not seen since 2015. However, in the months to follow, the markets would see both sharp rebounds before ultimately settling back to a path of normalcy. From the end of March 2018 through the end of the fiscal period, volatility decreased to more subdued levels.

The run-up during the second half of 2017 was characterized by the absence of significant market volatility in favor of generally steady gains. Positive economic sentiment powered equity markets forward, as indicated by stronger consumer and business survey data, and improved corporate profit growth numbers. Despite the positives, much of the attention that was put on the pro-growth fiscal stimulus softened substantially over the first six-months of 2018, as the market grappled with geopolitical risk in the form of ongoing discussions around trade wars and tariffs. Overall, large-cap companies lagged when compared to their mid-cap and small-cap counterparts. Small-cap companies, as represented by the Russell 2000 Index, returned 25.45% for the 12-month fiscal period. There continues to be risks that weigh heavily on the markets, particularly when it comes to whether the U.S. can make amicable trade deals with its major trading partner countries or avoid potential trade-war inducing policies.

The U.S. Federal Reserve (the Fed) continued to normalize monetary policy during this time. The Fed decided to raise their target interest rate three times in this fiscal period, once in 2017 and twice so far in 2018. Additionally, the Fed called for two additional rate hikes for the remainder of 2018, a slightly more hawkish approach than their previously documented stance, which called for only one more additional hike. The 10-year U.S. Treasury yield has increased from 2.12% at the beginning of the period, to 2.86% at the end of the period; reaching a high of 3.11% in mid-May of 2018. The yield curve continued to flatten as short-term rates have increased more than long-term rates. The spread between 2-year and 10-year U.S. Treasury yields has decreased from 0.79% at the beginning of the period to 0.23% at the end of the period.

U.S. short-term and long-term interest rates, as measured by the Fed funds rate, the 2-Year U.S. Treasury Note rate and the 10-Year U.S. Treasury Note rate, rose 0.75%, 1.30%, and 0.74%, respectively over the period. U.S. short-term rates were driven by the Fed raising rates three times in 0.25% increments as they viewed measures of financial conditions positing the U.S. economy's ability to withstand monetary tightening. With geopolitical concerns and continued rate normalization policies, interest rate volatility picked up on the longer end of the curve in the first six-months of 2018. This volatility was somewhat exacerbated by the hawkish sentiment when the Fed signaled for an additional rate hike for the remainder of 2018; equaling four hikes total by the end of the 2018 calendar year.

During the last four months of 2017, investment grade and high yield spreads, as measured by the ICE BofA Merrill Lynch U.S. Corporate Master Option-Adjusted Spread and the ICE BofA Merrill Lynch U.S. High Yield Option-Adjusted Spread, both tightened 0.17% and 0.22%, respectively, to finish near multi-year lows. However, spreads in the first eight months of 2018 have seen very different paths. Investment grade spreads in 2018 have widened by 0.22%, while high-yield spreads have actually continued to tighten by 0.14%. In 2018, high-yields spreads are experiencing newfound swings of volatility alongside equity markets.

Emerging market (EM) assets have seen substantial volatility over the period. EM equities, as measured by the MSCI Emerging Markets Index, returned 4.32% in local currency terms and -0.68% in U.S. dollar terms over the period. For much of the period

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Market Environment Overview

(unaudited) (concluded)

(particularly from February 2018 onward) broad strength in the U.S. dollar hurt foreign EM currencies. A handful of countries (South Africa, Russia, Argentina, Brazil, and Turkey) experienced even greater negative performance due to political and/or economic shocks. Specifically, we saw the near collapse of two EM currencies in the Turkish lira (-47.20%) and the Argentinean peso (-52.98%) over the period. The Turkish lira fell in part because of a dispute the U.S. and Turkey had over a pastor being detained in Turkey, which resulted in harsh sanctions being placed on Turkey by the U.S. In addition, Turkey has experienced rampant inflation alongside deteriorating economic data. Similarly, Argentina has experienced similar drops in its currency. Hyperinflation is very prevalent in the country, with the central bank's balance sheet becoming bloated with a supply of pesos in excess of what is being demanded. Inability to enact economic reforms, declining wage growth, and requesting an IMF bailout are just a few of the reasons for the large declines. These negative drawdowns in the Turkish lira and Argentinean peso have had a spillover effect with other EM currencies as well.

Many EM countries have economies heavily reliant on the performance of the energy market, making the stabilization of oil prices a major factor. One of the biggest drivers for the positive performance has been the price movement in oil, as the price of crude oil futures have risen from \$47 per barrel at the start of the fiscal period to \$70 per barrel at the end of the fiscal period, reaching a high of \$74 at the end of June 2018. While we have seen large gains in energy prices, we have seen nearly the opposite for precious metals. Gold, silver, platinum, and copper, for example, have seen large drops over the fiscal period. Corn, wheat, and cotton have seen positive gains, while soybeans, coffee, and sugar have seen double digit drops over the period. Much of the agriculture commodity price moves continue to be swayed heavily by decisions in tariffs and trade war tactics with the U.S. and its trading partner countries, with volatility expected to continue.

On the currency front, the U.S. dollar has seen declines from its highs in the fall of 2017 through the first couple months in 2018. From August 31, 2017 through February 28, 2018, this U.S. dollar weakness helped in strengthening the British pound (+6.42%), the Japanese yen (+3.09%), and the Euro (+2.38%). However, from February 2018 through the end of the period, the U.S. dollar has strengthened considerably, with most developed markets and EM currencies experiencing negative returns. Currencies of heavy commodity exporters such as the Norwegian krone and Canadian dollar have ended the fiscal year negative. Yields in emerging market bonds (both sovereign and corporates) rose during the period, resulting in negative performance. Also, locally-denominated EM sovereign debt returns were negative during the period, resulting from rising local bond yields, and depreciating EM currencies.

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Information about Performance and Shareholder Expense Examples (unaudited)

Performance

The performance tables on the following pages are provided for comparative purposes and represent the period noted. Each Fund's per share NAV is the value of one share of the Fund and is calculated by dividing the value of total assets less total liabilities by the number of shares outstanding. The NAV return is based on the NAV of the Fund and the market price return is based on the market price per share of the Fund. The price used to calculate market price returns is the midpoint of the bid and ask price for Fund shares as of the close of trading on the exchange where Fund shares are listed. NAV and market price returns assume that dividends and capital gain distributions have been reinvested in the Fund at NAV and market price, respectively. As with other ETFs, NAV returns and market price returns may differ because of factors such as the supply and demand for Fund shares and investors' assessments of the underlying value of a Fund's portfolio securities.

Fund shares are bought and sold at market price (not NAV) and are not individually redeemed from a Fund. Fund NAV returns are calculated using a Fund's daily 4:00 p.m. eastern time NAV. Market price returns reflect the midpoint of the bid and ask price as of the close of trading on the exchange where Fund shares are listed. Market price returns do not represent the returns you would receive if you traded shares at other times. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption of Fund shares. Total returns for a period of less than one year are cumulative.

Performance is historical and does not guarantee future results. Current performance may be lower or higher than quoted. Investment returns and the principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

An index is a statistical measure of a specified financial market or sector. An index does not actually hold a portfolio of securities, incur expenses or pay any transaction costs. Therefore, index returns do not reflect deductions for fees or expenses and an index is not available for direct investment. In comparison, the Funds' performance is negatively impacted by these deductions. Fund returns do not reflect brokerage commissions or taxes on transactions in Fund shares or taxes that a shareholder would pay on Fund distributions. Past performance is no guarantee of future results. For the most recent month-end performance information visit www.wisdomtree.com.

Shareholder Expense Examples

Each Fund's performance table is accompanied by a shareholder expense example. As a shareholder of a WisdomTree Fund, you incur two types of cost: (1) transaction costs, including brokerage commissions on purchases and sales of your Fund shares and (2) ongoing costs, including management fees and other Fund expenses. The examples are intended to help you understand your ongoing costs (in dollars and cents) of investing in a Fund and to compare these costs with the ongoing costs of investing in other funds.

The examples are based on an investment of \$1,000 invested at the beginning of the period and held for the entire period from March 1, 2018 to August 31, 2018. Except where noted, expenses are calculated using each Fund's annualized expense ratio (after the effect of contractual or voluntary fee waivers, if any), multiplied by the average account value for the period, multiplied by 184/365 (to reflect the one-half year period). The annualized expense ratio does not include acquired fund fees and expenses (AFFEs), which are fees and expenses incurred indirectly by a Fund through its investments in certain underlying investment companies.

Actual expenses

The first line in the shareholder expense example table shown on the following pages provides information about actual account values and actual expenses. You may use the information in this line, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the first line for your Fund under the heading entitled "Expenses Paid During the Period" to estimate the expenses you paid on your account during the period.

Hypothetical example for comparison purposes

The second line in the shareholder expense example table shown on the following pages provides information about hypothetical account values and hypothetical expenses based on the Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Fund's actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in your Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

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Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as brokerage commissions paid on purchases and sales of Fund shares. Therefore, the second line in the table is useful in comparing ongoing Fund costs only and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher.

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as of August 31, 2018 (unaudited)

WisdomTree Bloomberg U.S. Dollar Bullish Fund (USDU)**Investment Breakdown**

Investment Type	% of Net Assets
U.S. Government Obligations	94.2%
Exchange-Traded Funds	4.4%
Other Assets less Liabilities	1.4%
Total	100.0%

The Fund's investment breakdown may change over time. It does not include derivatives (if any).

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

Top Holdings*

Description	% of Net Assets
U.S. Treasury Bill, 1.92%, 10/4/18	48.0%
U.S. Treasury Bill, 1.98%, 10/18/18	46.2%
WisdomTree Floating Rate Treasury Fund (USFR)	4.4%

*The holdings are subject to change, and there are no guarantees the Fund will remain invested in any particular security. Excludes derivatives and investment of cash collateral for securities on loan (if any). For a full list of holdings information for the underlying WisdomTree fund, please see page 45 of this report. The WisdomTree Bloomberg U.S. Dollar Bullish Fund (the Fund) seeks to provide total returns, before fees and expenses, that exceed the performance of the Bloomberg Dollar Total Return Index (the Index). The Fund seeks to achieve its investment objective by investing in short-term securities and instruments designed to potentially benefit as the U.S. dollar appreciates in value relative to a basket of global currencies. Although the Fund invests in short-term, investment grade instruments, the Fund is not a money market fund and it is not the objective of the Fund to maintain a constant share price.

The Fund returned 4.25% at net asset value (NAV) for the fiscal year ending August 31, 2018 (for more complete performance information please see the performance table below). During the fiscal year, the U.S. dollar has strengthened against most developed and emerging currencies, with much of the broad resurgence coming from April 2018 onward. The two largest exposures in the Fund, the Euro and the Japanese yen, ended relatively flat over the fiscal period. Most notably, the Fund's short currency exposure to the Australian dollar contributed positively to performance while its short currency exposure to the Swiss franc contributed negatively to performance.

Shareholder Expense Example

Beginning Account Value	Ending Account Value	Annualized Expense Ratio	Expenses Paid During the Period
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Actual	\$ 1,000.00	\$ 1,053.20	0.50%	\$ 2.59
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.68	0.50%	\$ 2.55

Performance

	Average Annual Total Return		
	1 Year	3 Year	Since Inception ¹
Fund NAV Returns	4.25%	-0.20%	3.03%
Fund Market Price Returns	4.33%	-0.19%	3.04%
<i>Bloomberg Dollar Total Return Index</i>	3.95%	-0.14%	3.34%
<i>Bloomberg Dollar Spot Index</i>	2.56%	-0.68%	3.18%

¹ Total returns are calculated based on the commencement of Fund trading on the NYSE Arca, Inc. on December 18, 2013.

Performance is historical and does not guarantee future results. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption of Fund shares.

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Management's Discussion of Funds Performance

as of August 31, 2018 (unaudited)

WisdomTree Brazilian Real Strategy Fund (BZF)

Investment Breakdown

Investment Type	% of Net Assets
U.S. Government Obligations	67.3%
Exchange-Traded Funds	4.2%
Repurchase Agreement	31.5%
Other Assets less Liabilities	-3.0%
Total	100.0%

The Fund's investment breakdown may change over time. It does not include derivatives (if any).

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

Top Holdings*

Description	% of Net Assets
U.S. Treasury Bill, 1.98%, 10/18/18	67.3%
Citigroup, Inc., tri-party repurchase agreement, 1.97%, 9/4/18	31.5%
WisdomTree Floating Rate Treasury Fund (USFR)	4.2%

*The holdings are subject to change, and there are no guarantees the Fund will remain invested in any particular security. Excludes derivatives and investment of cash collateral for securities on loan (if any). For a full list of holdings information for the underlying WisdomTree fund, please see page 45 of this report.

Fully collateralized by U.S. Government and U.S. Government agency securities.

The WisdomTree Brazilian Real Strategy Fund (the "Fund") seeks to achieve total returns reflective of both money market rates in Brazil available to foreign investors and changes in value of the Brazilian real (BRL) relative to the U.S. dollar. 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. The Brazilian real is a developing market currency, which can experience periods of significant volatility. Although the Fund invests in short-term, investment grade instruments, the Fund is not a money market fund and it is not the objective of the Fund to maintain a constant share price.

The Fund returned -19.76% at net asset value (NAV) for the fiscal year ending August 31, 2018 (for more complete performance information please see the performance table below). Emerging Market currencies broadly, specifically the BRL, have performed poorly over the fiscal year, due to a resurgence in the U.S. dollar. Much of the headwinds that Brazil has been experiencing is due to the culmination of various factors, such as upcoming local elections in October 2018, fluctuating commodity prices, and declining economic fundamentals. Further, poor performance in other Emerging Market currencies, especially in Turkey, Argentina, and South Africa, has carried over and negatively impacted the BRL. Additionally, there may be continued volatility in the BRL in the foreseeable future, as the market lacks clarity that an investor friendly candidate will win the upcoming Brazilian presidential election.

Shareholder Expense Example

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	Beginning Account Value	Ending Account Value	Annualized Expense Ratio	Expenses Paid During the Period
Actual	\$ 1,000.00	\$ 807.50	0.45%	\$ 2.05
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.94	0.45%	\$ 2.29

Performance

	Average Annual Total Return			
	1 Year	3 Year	5 Year	10 Year
Fund NAV Returns	-19.76%	4.45%	-2.03%	-1.30%
Fund Market Price Returns	-19.02%	4.61%	-1.78%	-1.20%
<i>JP Morgan Emerging Local Markets Index Plus (ELMI+) Brazil</i>	-19.10%	5.10%	-1.50%	-0.46%
<i>Brazilian real</i>	-23.63%	-4.03%	-10.40%	-8.84%

Performance is historical and does not guarantee future results. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption of Fund shares.

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as of August 31, 2018 (unaudited)

WisdomTree Chinese Yuan Strategy Fund (CYB)**Investment Breakdown**

Investment Type	% of Net Assets
U.S. Government Obligations	67.6%
Exchange-Traded Funds	3.7%
Repurchase Agreement	29.9%
Other Assets less Liabilities	-1.2%
Total	100.0%

The Fund's investment breakdown may change over time. It does not include derivatives (if any).

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

Top Holdings*

Description	% of Net Assets
U.S. Treasury Bill, 1.98%, 10/18/18	35.8%
U.S. Treasury Bill, 1.92%, 10/4/18	31.8%
Citigroup, Inc., tri-party repurchase agreement, 1.97%, 9/4/18	29.9%
WisdomTree Floating Rate Treasury Fund (USFR)	3.7%

*The holdings are subject to change, and there are no guarantees the Fund will remain invested in any particular security. Excludes derivatives and investment of cash collateral for securities on loan (if any). For a full list of holdings information for the underlying WisdomTree fund, please see page 45 of this report.

Fully collateralized by U.S. Government and U.S. Government agency securities.

The WisdomTree Chinese Yuan Strategy Fund (the "Fund") seeks to achieve total returns reflective of both money market rates in China available to foreign investors and changes in value of the Chinese yuan relative to the U.S. dollar. 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. The Chinese yuan is a developing market currency, which can experience periods of significant volatility. Although the Fund invests in short-term, investment grade instruments, the Fund is not a "money market" fund and it is not the objective of the Fund to maintain a constant share price.

The Fund returned -0.20% at net asset value ("NAV") for the fiscal year ending August 31, 2018 (for more complete performance information please see the performance table below). Although, over the fiscal period local currencies have remained fairly range bound, there have been more headwinds of late, in the form of a strengthening U.S. dollar. The Chinese yuan has been under pressure due to a gradually slowing economy, and more importantly, rising trade tensions with the U.S. Increased tariffs from the U.S. continue to weigh on the Chinese yuan. However, officials from both countries continue to restart trade talks in hopes to strike a deal and prevent any further escalation in the trade war.

Shareholder Expense Example

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	Beginning Account Value	Ending Account Value	Annualized Expense Ratio	Expenses Paid During the Period
Actual	\$ 1,000.00	\$ 942.30	0.45%	\$ 2.20
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.94	0.45%	\$ 2.29

Performance

	Average Annual Total Return			
	1 Year	3 Year	5 Year	10 Year
Fund NAV Returns	-0.20%	1.10%	0.31%	1.02%
Fund Market Price Returns	-0.66%	1.06%	0.28%	0.98%
<i>JP Morgan Emerging Local Markets Index Plus (ELMI+) China</i>	<i>0.56%</i>	<i>2.46%</i>	<i>1.38%</i>	<i>2.15%</i>
<i>Chinese yuan</i>	<i>-3.36%</i>	<i>-2.13%</i>	<i>-2.02%</i>	<i>0.01%</i>

Performance is historical and does not guarantee future results. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption of Fund shares.

Table of Contents**Management's Discussion of Funds' Performance**

as of August 31, 2018 (unaudited)

WisdomTree Emerging Currency Strategy Fund (CEW)**Investment Breakdown**

Investment Type	% of Net Assets
U.S. Government Obligations	63.3%
Exchange-Traded Funds	4.1%
Repurchase Agreement	31.9%
Other Assets less Liabilities	0.7%
Total	100.0%

The Fund's investment breakdown may change over time. It does not include derivatives (if any).

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

Top Holdings*

Description	% of Net Assets
U.S. Treasury Bill, 1.98%, 10/18/18	33.2%
Citigroup, Inc., tri-party repurchase agreement, 1.97%, 9/4/18	31.9%
U.S. Treasury Bill, 1.92%, 10/4/18	30.1%
WisdomTree Floating Rate Treasury Fund (USFR)	4.1%

*The holdings are subject to change, and there are no guarantees the Fund will remain invested in any particular security. Excludes derivatives and investment of cash collateral for securities on loan (if any). For a full list of holdings information for the underlying WisdomTree fund, please see page 45 of this report.

Fully collateralized by U.S. Government and U.S. Government agency securities.

The WisdomTree Emerging Currency Strategy Fund (the "Fund") seeks to achieve total returns reflective of both money market rates in selected emerging market ("EM") countries available to foreign investors and changes to the value of these currencies relative to the U.S. dollar. 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 EM countries. EM currencies can experience periods of significant volatility. Although the Fund invests in short-term, investment grade instruments, the Fund is not a "money market" fund and it is not the objective of the Fund to maintain a constant share price.

The Fund returned -6.11% at net asset value ("NAV") for the fiscal year ending August 31, 2018 (for more complete performance information please see the performance table below). EM currencies broadly have performed poorly over the fiscal year due to a recent resurgence in the U.S. dollar. Much of the negative market sentiment is a direct result of various factors; such as fluctuating commodity prices, declining economic fundamentals, slowing global growth, trade wars/tariffs, and a spillover effect from poor foreign currency performance in Turkey, Argentina, and South Africa. In the face of broad EM headwinds, the Fund's currency exposure to Malaysia contributed positively to performance, while its currency exposure to Turkey contributed negatively to performance.

Shareholder Expense Example

	Beginning Account Value	Ending Account Value	Annualized Expense Ratio	Expenses Paid During the Period
Actual	\$ 1,000.00	\$ 906.70	0.55%	\$ 2.64
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.43	0.55%	\$ 2.80

Performance

	Average Annual Total Return			
	1 Year	3 Year	5 Year	Since Inception ¹
Fund NAV Returns	-6.11%	1.85%	-1.78%	-0.09%
Fund Market Price Returns	-6.32%	1.71%	-1.77%	-0.21%
<i>JP Morgan Emerging Local Markets Index Plus (ELMI+)</i>	-4.22%	2.69%	-0.90%	0.90%
<i>Equal-Weighted Emerging Currency Composite</i>	-5.18%	2.76%	-1.02%	0.73%

¹ Total returns are calculated based on the commencement of Fund trading on the NYSE Arca, Inc. on May 6, 2009.

Performance is historical and does not guarantee future results. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption of Fund shares.

Table of Contents**Management's Discussion of Funds' Performance**

as of August 31, 2018 (unaudited)

WisdomTree Asia Local Debt Fund (ALD)**Country Breakdown**

Country	% of Net Assets
India	13.8%
Thailand	12.4%
Australia	12.1%
Indonesia	9.6%
United States	8.7%
Hong Kong	6.4%
Malaysia	6.3%
New Zealand	6.0%
Singapore	4.6%
South Korea	4.5%
Philippines	4.4%
China	4.1%
Supranational Bonds	4.1%
Other Assets less Liabilities	3.0%
Total	100.0%

The Fund's country breakdown may change over time. It does not include derivatives (if any).

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

Top Ten Holdings*

Description	% of Net Assets
Citigroup, Inc., tri-party repurchase agreement, 1.97%, 9/4/18	8.7%
India Government Bond, 7.72%, 5/25/25	5.9%
India Government Bond, 7.80%, 4/11/21	5.7%
Queensland Treasury Corp., 6.00%, 7/21/22, Series 22, Reg S	3.5%
Treasury Corp. of Victoria, 5.50%, 12/17/24, Series 1224	3.1%
Thailand Government Bond, 1.88%, 6/17/22	2.9%
Indonesia Treasury Bond, 9.00%, 3/15/29, Series FR71	2.9%
Indonesia Treasury Bond, 8.38%, 9/15/26, Series FR56	2.8%

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Thailand Government Bond, 3.85%, 12/12/25	2.8%
Western Australian Treasury Corp., 5.00%, 7/23/25, Series 25, Reg S	2.8%

*The ten largest holdings are subject to change, and there are no guarantees the Fund will remain invested in any particular security. Excludes derivatives and investment of cash collateral for securities on loan (if any).

Fully collateralized by U.S. Government securities.

The WisdomTree Asia Local Debt Fund (the "Fund") seeks a high level of total return consisting of both income and capital appreciation. The Fund attempts to achieve its objective through investments in fixed income instruments denominated in the currencies of a broad range of Asian countries.

The Fund returned -3.56% at net asset value (NAV) for the fiscal year ending August 31, 2018 (for more complete performance information please see the performance table below). Emerging market currencies broadly have performed poorly over the fiscal year, due to a resurgence in the U.S. dollar. Much of the reason for the headwinds in broad emerging markets have been less as a result of Asian currencies and economies, and more so due to other emerging market countries and currencies. Still, emerging market currencies have generally experienced poor performance, particularly from spillover effects from depreciating currencies in Turkey, Argentina, and South Africa. Much of the pressures from the exposures in the Fund were derived from more geopolitical and regional risk, and rising interest rates. Trade tensions between the U.S. and China have put pressure on various local currencies, particularly the Chinese yuan. The Fund's position in Malaysian local bonds contributed positively to performance, while its position in Australian local bonds contributed negatively to performance.

Shareholder Expense Example

	Beginning Account Value	Ending Account Value	Annualized Expense Ratio	Expenses Paid During the Period
Actual	\$ 1,000.00	\$ 951.20	0.55%	\$ 2.70
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.43	0.55%	\$ 2.80

Performance

	Average Annual Total Return			
	1 Year	3 Year	5 Year	Since Inception ¹
Fund NAV Returns	-3.56%	2.23%	0.03%	0.03%
Fund Market Price Returns	-3.81%	2.30%	0.15%	-0.02%
Markit iBoxx Asian Local Bond Index	-0.72%	3.60%	2.45%	2.26%

¹ Total returns are calculated based on the commencement of Fund trading on the NYSE Arca, Inc. on March 17, 2011.

Performance is historical and does not guarantee future results. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption of Fund shares.

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Management's Discussion of Funds' Performance

as of August 31, 2018 (unaudited)

WisdomTree Emerging Markets Corporate Bond Fund (EMCB)

Country Breakdown

Country	% of Net Assets
Brazil	9.7%
Russia	9.0%
Chile	7.6%
China	6.9%
Mexico	5.5%
Turkey	5.2%
United States	4.9%
India	4.8%
United Arab Emirates	4.8%
Peru	4.2%
Israel	4.2%
Colombia	3.6%
Indonesia	3.2%
Morocco	2.5%
South Korea	2.5%
Kazakhstan	1.9%
Luxembourg	1.9%
Argentina	1.7%
Jamaica	1.5%
Saudi Arabia	1.5%
Thailand	1.4%
Singapore	1.3%
Hong Kong	1.2%
Panama	1.2%
Philippines	1.2%
South Africa	1.1%
Malaysia	1.0%
Netherlands	0.7%
Kuwait	0.7%
Ghana	0.5%
Zambia	0.5%
Nigeria	0.4%
Other Assets less Liabilities	1.7%
Total	100.0%

The Fund's country breakdown may change over time. It does not include derivatives (if any).

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

Top Ten Holdings*

Description	% of Net Assets
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U.S. Treasury Bond, 3.50%, 2/15/39	4.9%
OCP S.A., 5.63%, 4/25/24, Reg S	2.5%
Woori Bank, 4.75%, 4/30/24, Reg S	2.5%
Abu Dhabi National Energy Co. PJSC, 4.38%, 6/22/26, Reg S	2.4%
Petrobras Global Finance B.V., 5.75%, 2/1/29	1.7%
Cemex S.A.B. de C.V., 7.75%, 4/16/26, Reg S	1.6%
Banco de Credito del Peru, 6.13%, 4/24/27, Reg S	1.6%
Gazprom Neft OAO via GPN Capital S.A., 6.00%, 11/27/23, Reg S	1.5%
Bank of China Ltd., 5.00%, 11/13/24, Reg S	1.5%
Saudi Government International Bond, 4.00%, 4/17/25	1.5%

*The ten largest holdings are subject to change, and there are no guarantees the Fund will remain invested in any particular company. Excludes derivatives and investment of cash collateral for securities on loan (if any).

The WisdomTree Emerging Markets Corporate Bond Fund (the Fund) seeks a high level of total return consisting of both income and capital appreciation. The Fund attempts to achieve its objective through investments in debt securities issued by corporate entities that are domiciled in, or economically tied to, emerging market countries.

The Fund returned -2.08% at net asset value (NAV) for the fiscal year ending August 31, 2018 (for more complete performance information please see the performance table below). Security selection was the main positive driver of performance for the Fund. Within the Emerging Market fixed income asset classes, U.S. dollar-denominated corporate bonds outperformed their local currency debt counterparts. Currency crises in Turkey, Brazil, and elsewhere had spillover effects to other emerging local markets. Emerging Market corporate bonds issued in U.S. dollars were able to avoid much of this impact. Top contributors to Fund performance included the overweights to Russian Oil & Gas and Banking industry issuers, Kazakhstan Oil & Gas industry issuers, and Peruvian Metals & Mining industry issuers, as well as an underweight to Chinese issuers across various sectors. The main detractors to Fund performance included overweights to Turkish issuers, although strong security selection within Turkish banks helped reduce the detraction. Other detractors from performance included an Indian Mining industry issuer, a Colombian Communications industry issuer, and a broad underweight to the Middle East.

Shareholder Expense Example

	Beginning Account Value	Ending Account Value	Annualized Expense Ratio	Expenses Paid During the Period
Actual	\$ 1,000.00	\$ 974.80	0.60%	\$ 2.99
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.18	0.60%	\$ 3.06

Performance

	Average Annual Total Return			
	1 Year	3 Year	5 Year	Since Inception ¹
Fund NAV Returns	-2.08%	3.94%	3.39%	3.15%
Fund Market Price Returns	-1.86%	4.16%		