

FUND INVESTMENT OBJECTIVE

WisdomTree International SmallCap Dividend Fund seeks investment results that closely correspond to the price and yield performance, before fees and expenses, of the WisdomTree International SmallCap Dividend Index.

INDEX DESCRIPTION

The WisdomTree International SmallCap Dividend Index is a fundamentally weighted index that measures the performance of the small-capitalization segment of the dividend-paying market in the industrialized world outside the U.S. and Canada. The Index is comprised of the companies that compose the bottom 25% of the market capitalization of the WisdomTree DEFA Index after the 300 largest companies have been removed. Companies are weighted in the Index based on annual cash dividends paid.

Average Annual Total Returns [as of 12/31/2011]

	QTR	YTD	1-Year	3-Year	5-Year	Since Fund Inception
DLS NAV Returns	-0.92%	-12.15%	-12.15%	13.81%	-3.44%	0.88%
DLS Market Price Returns	1.09%	-12.30%	-12.30%	12.67%	-3.58%	0.76%
WisdomTree International SmallCap Dividend Index	-1.10%	-12.48%	-12.48%	14.62%	-3.04%	1.21%
MSCI EAFE Small Cap Index	-0.56%	-15.94%	-15.94%	14.62%	-3.89%	-0.38%

Performance is historical and does not guarantee future results. Current performance may be lower or higher than quoted. Investment returns and 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. Performance data for the most recent month-end is available at wisdomtree.com. WisdomTree shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Total Returns are calculated using the daily 4:00pm EST net asset value (NAV). Market price returns reflect the midpoint of the bid/ask spread 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.

Fund Dividend Distribution and Capital Gains

	Ordinary Income	Capital Gains	Year-End NAV
YTD	1.80	0.00	43.83
2010	1.47	0.00	51.78
2009	1.16	0.00	45.26
2008	1.96	0.00	32.88
2007	1.47	0.00	65.47
2006	0.26	0.00	62.71

4th Quarter, 2011 [All data as of 12/31/11]

Fund Information

Ticker Symbol	DLS
Inception Date	6/16/06
Expense Ratio	0.58%
IOPV Ticker	DLS.IV
Number of Holdings	667
CUSIP	97717W760
Stock Exchange	NYSE Arca
Bloomberg Index Symbol	WTISDI
Net Assets [\$mm]	\$363.78

IOPV, or Indicative Optimized Portfolio Value, is a calculation disseminated by the stock exchange that approximates the Fund's NAV every fifteen seconds throughout the trading day.

Top 10 Fund Holdings*

Cable & Wireless Communication	0.77%
Provident Financial PLC	0.61%
Vector Ltd	0.60%
Monadelphous Group Ltd	0.57%
Envestra Ltd	0.57%
Adelaide Brighton Ltd	0.54%
Consolidated Media Holdings Lt	0.54%
CSR Ltd	0.51%
Oesterreichische Post AG	0.49%
Bank of Queensland Ltd	0.48%

*Holdings are subject to change without notice.

Top Fund Sector Weights**

Industrials	22.51%
Consumer Discretionary	22.50%
Financials	15.18%
Information Technology	9.67%
Consumer Staples	9.15%
Materials	9.14%
Health Care	5.04%
Telecommunication Services	2.50%
Utilities	2.06%
Energy	2.01%

GICS Sector Classification^

**Sectors may include many industries.

Top Fund Country Breakdown

Japan	38.54%
Australia	16.38%
United Kingdom	12.81%
Sweden	4.87%
Italy	4.16%
Singapore	3.47%
Germany	2.78%
New Zealand	2.78%
Norway	1.99%
Hong Kong	1.93%

Index Statistics Since WT Underlying Index Inception Date

	WT International SmallCap Dividend Index	MSCI EAFE Small Cap Index
Annualized Returns	0.51%	-1.31%
Annualized Volatility	22.64%	23.34%
Beta	1.02	1.05
Sharpe Ratio	-0.05	-0.13
Correlation	0.97	0.97

Annualized volatility is a statistical measure of the dispersion of returns. High volatility results from wide fluctuations in past index values. Beta is another measure of volatility that compares how an index moves relative to another index, typically the MSCI EAFE Index. A beta of 1.0 implies the index has moved proportionally with the MSCI EAFE Index. A beta less than 1.0 implies less movement; greater than 1.0 implies more. Sharpe Ratio is a measure calculated to determine reward per unit of risk, using standard deviation and excess returns in an index, typically the MSCI EAFE Index. A higher Sharpe Ratio indicates a higher risk-adjusted return.

You cannot invest directly in an index.

Index Correlation Matrix Since WT Underlying Index Inception Date

	WT International SmallCap Dividend Index	MSCI EAFE Small Cap Index	MSCI EAFE Index	S&P 500 Index
WT International SmallCap Dividend Index	1.00	0.99	0.97	0.88
MSCI EAFE Small Cap Index	0.99	1.00	0.97	0.87
MSCI EAFE Index	0.97	0.97	1.00	0.92
S&P 500 Index	0.88	0.87	0.92	1.00

Correlation is a statistical measure of how indexes move in relation to each other. A correlation ranges from -1 to 1. A correlation of 1 means the two indexes have moved in lockstep with each other. A correlation of -1 means the two indexes have moved in exactly the opposite direction.

Calendar Year Index Total Returns Since WT Underlying Index Inception Date

	WT International SmallCap Dividend Index	MSCI EAFE Small Cap Index
YTD	-12.48%	-15.94%
2010	19.24%	22.04%
2009	44.32%	46.78%
2008	-46.64%	-46.97%
2007	6.65%	2.68%

4th Quarter, 2011 [All data as of 12/31/11]

Underlying Index Information

Bloomberg Index Symbol	WTISDI
Exchange Index Symbol	W23
Index Inception Date	6/1/06
Base Index Value	200

Underlying Index Characteristics

Number of Components	1217
Dividend Yield ¹	5.39%
P/E Ratio ²	13.33
Price/Book Ratio ³	0.97
Price/Cash Flow Ratio ⁴	6.63
Price/Sales Ratio ⁵	0.44
Total Market Cap	\$1.08 Trillion

Underlying Index Top Industry Group Weights

Capital Goods	13.95%
Materials	8.82%
Retailing	8.27%
Food Beverage & Tobacco	5.75%
Banks	5.75%
Diversified Financials	5.60%
Software & Services	4.67%
Commercial & Professional Services	4.62%
Media	4.50%
Transportation	4.26%

GICS Group Distribution[^]



Investors should carefully consider the investment objectives, risks, charges and expenses of the Funds before investing. To obtain a prospectus containing this and other important information, call 1-866-909-WISE (9473) or visit wisdomtree.com. Read the prospectus carefully before you invest.

There are risks associated with investing including possible loss of principal. Foreign investing involves special risks, such as risk of loss from currency fluctuation or political or economic uncertainty. Fund's focusing investments on certain sectors and/or smaller companies increase their vulnerability to any single economic or regulatory development. This may result in greater share price volatility. Please read the Fund's prospectus for specific details regarding the Fund's risk profile.

¹Dividend Yield is a measure of the annual dividends of the shares of all index components divided by the index value. ²Price/Earnings Ratio is a valuation ratio of a company's current share price compared to its per-share earnings. ³Price/Book Ratio is a ratio used to compare a stock's market value to its book value. ⁴Price/Cash Flow Ratio is a measure of the market's expectations of a firm's future financial health, and is not intended to demonstrate index growth or index income. ⁵Price/Sales Ratio is a valuation of a stock relative to its own past performance, other companies or the market itself.

The MSCI EAFE Small Cap Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization index that is designed to measure the performance of "small" stocks within the developed market equity performance, excluding the US & Canada. The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization index that is designed to measure developed market equity performance, excluding the US & Canada. The S&P 500 Index is a capitalization-weighted index of 500 stocks selected by the Standard & Poor's Index Committee designed to represent the performance of the leading industries in the U.S. economy.

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Data Source: WisdomTree, Zephyr StyleADVISOR, S&P, Bloomberg.

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