



WisdomTree Fund Changes: FAQ

1. Which Funds are being closed and liquidated?

Fund Name	Ticker	Exchange
WisdomTree Dynamic Long/Short U.S. Equity Fund	DYLS	CBOE
WisdomTree Middle East Dividend Fund	GULF	NASDAQ
WisdomTree Asia Pacific ex-Japan Fund	AXJL	NYSE Arca
WisdomTree ICBCCS S&P China 500 Fund	WCHN	NYSE Arca
WisdomTree Emerging Markets Consumer Growth Fund	EMCG	NASDAQ
WisdomTree Negative Duration High Yield Bond Fund	HYND	NASDAQ
WisdomTree Europe Multifactor Fund	EUMF	CBOE
WisdomTree Negative Duration U.S. Aggregate Bond Fund	AGND	NASDAQ
WisdomTree Japan Multifactor Fund	JNMF	CBOE
WisdomTree Yield Enhanced Global Aggregate Bond Fund	GLBY	NYSE Arca

2. How and why were the Funds chosen to be closed and liquidated?

WisdomTree periodically reviews its Fund family in an effort to ensure that all of its Funds are useful, compelling and differentiated investment offerings within the current ETF landscape. After carefully evaluating multiple factors, including length of time on the market, asset levels, limited market demand and competitive positioning, WisdomTree believes it would be in the best interest of each Fund and its shareholders to close and liquidate the Funds identified above.

3. Can I sell my shares now?

Yes. Until the date the Funds stop trading you may sell Fund shares through typical means such as brokerage transaction. In this case, the price you receive will be the market price for such shares and you may pay a brokerage commission in connection with your transaction. If you sell your shares you will be subject to a capital gain or loss equal to the amount you receive for your shares in excess of the adjusted basis in your shares.

4. When will Fund shares stop trading?

Fund shares will stop trading on their respective exchange after the close of trading on Wednesday, May 27, 2020. After the close of business on May 27, 2020, the Funds will no longer accept creation orders as the Funds seek to wind down their affairs. If you wish to sell your shares prior to the actual liquidation of the Funds you should do so by the close of trading on May 27, 2020. The Funds will not accept orders to purchase additional shares after this date.

5. What happens if I do not sell my shares by May 27, 2020?

If investors do not sell their shares prior to the last day of trading, investors will be automatically redeemed and will receive cash on or about June 9, 2020 equal to the amount of the net asset value (NAV) of their shares as calculated on or about June 8, 2020. The amount distributed seeks to include any accrued capital gains and dividends, and proceeds will automatically be deposited into the account where shares were held. However, a Fund may or may not, depending upon each Fund's circumstances, pay one or more dividends or other distributions in addition to the liquidation payment. You generally will be subject to a capital gain or loss equal to the amount you receive for your shares in excess of the adjusted basis in your shares. The Funds will not charge shareholders any brokerage or transaction fees in connection with the automatic redemption.

6. How is the cash deposited to my account?

Shareholders will receive their payment in the form of a liquidating distribution that is electronically credited to their brokerage or other applicable financial intermediary account on the payment date.

7. Can I exchange my shares for shares of another Fund to maintain similar exposure?

For those investors who would like to maintain similar exposure to a Fund that is closing, please call 1-866-909-9473 as WisdomTree has a number of potential alternatives.

8. Will the Funds incur significant costs as a result of the closure and liquidation?

While each Fund's NAV will reflect costs incurred in connection with the unwinding of its portfolio investments and the winding down of its operations, these costs are not expected to be significant, although such costs can be impacted by a number of factors, including market conditions when portfolio investments are sold.

9. Will shareholders and/or advisors need to complete any paperwork in response to the fund closures?

No action is required by you or your financial advisor if you wish to have your shares redeemed automatically and receive cash on or about June 9, 2020. If you wish to sell your shares prior to the liquidation, you should follow the procedures you currently use to sell Fund shares and place your trade prior to the close of trading on May 27, 2020.

10. Will each Fund continue to pursue its investment objective up until their liquidation?

Each Fund anticipates pursuing its objective until approximately May 27, 2020. When each Fund commences liquidation of its portfolio, which is anticipated to commence on or about May 28, 2020, but may occur before May 28, 2020, and at different times for each Fund, the liquidation process will result in each Fund increasing its cash holdings and deviating from its stated investment objectives and strategies. If this does not meet your investment needs, you may wish to sell your Fund shares.

11. Are all 10 Funds on the same closing schedule?

Yes. All 10 Funds are currently anticipated to follow the closing schedule outlined above.

12. Is the sale or redemption associated with a Fund closing treated any differently for tax purposes?

For income tax purposes, the sale or redemption of shares generally is treated in the same manner. Shareholders generally will be subject to a capital gain or loss equal to the amount received upon sale or redemption in excess of their adjusted basis in Fund shares. We recommend that you consult a tax advisor for advice regarding your specific situation.

13. How will the closing of these Funds be communicated to shareholders?

In addition to issuing a press release, WisdomTree has sent a prospectus supplement to all Fund shareholders of record and will post this Investor FAQ and other information on www.wisdomtree.com. A Depository Trust & Clearing Corporation (DTCC) notification will be sent to brokerage firms as well.

For additional information about the Fund closures and other WisdomTree ETFs, shareholders may call WisdomTree at 1-866-909-WISE.

Investors should consider the investment objectives, risks, charges and expenses of the funds carefully before investing. A prospectus, containing this and other information is available by calling 1-866-909-WISE. Investors should read the prospectus carefully before investing.

There are risks involved with investing, including possible loss of principal. Foreign investing involves currency, political and economic risk. Funds focusing on a single country and/or sector may experience greater price volatility. Investments in emerging markets, currency, fixed income and alternative investments include additional risks. Due to the investment strategy of certain Funds they may make higher capital gain distributions than other ETFs. Please read the Fund's prospectus for specific details regarding the Fund's risk profile.

Trading WisdomTree Funds will generate tax consequences and transaction expenses. Tax consequences regarding dividend distributions may vary by investor. Neither WisdomTree Investments, Inc., nor its affiliates, nor Foreside Fund Services, LLC and its affiliates provide tax advice. Information provided herein should not be considered tax advice. Investors seeking tax advice should consult an independent tax advisor.

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WTPR-20200414-0074