

WisdomTree Emerging Markets Local Debt Fund (ELD)

ELD Semi-Annual Review and Rebalancing Announcement



[September 5, 2023]

After conducting the rebalance process for the WisdomTree Emerging Markets Local Debt Fund, the Fund's Strategy Committee has decided to retain the existing strategic target weights for the coming months, with the portfolio management team having the ability to make slight tactical tilts from this strategic baseline.

The investable universe of emerging market local currency debt was reexamined with no countries being added or being removed this period. Selected countries were assessed on various valuation and fundamental factors, including real carry, fiscal sustainability, and external vulnerability, to generate a composite score for each country. The portfolio construction process then integrates these scores with other market variables and potential transaction costs to effectively allocate the country exposures across four tiers. Within each tier, component country exposures receive an equal weight. After reviewing and discussing the output of the model, the Committee felt the existing strategic target weights were appropriate for the coming months.

The Fund's targeted allocations by country and tiers are captured in the table below. The portfolio management team will look to make any desired adjustments to the portfolio in the coming days.

Country and Regional Exposures

Existing Fund			Post Rebalance Target Weight			
Country Exposure	Target Weight	Weight as of August 31	Country Exposure	Target Weight	Change in Target	Potential Impact From August 31
Mexico	12.00%	11.93%	Mexico	12.00%	0.00%	0.07%
Indonesia	12.00%	11.73%	Indonesia	12.00%	0.00%	0.27%
South Africa	8.62%	9.24%	South Africa	8.62%	0.00%	-0.62%
Brazil	12.00%	12.55%	Brazil	12.00%	0.00%	-0.55%
China	8.62%	7.70%	China	8.62%	0.00%	0.91%
Colombia	8.62%	9.33%	Colombia	8.62%	0.00%	-0.72%
Malaysia	8.62%	8.24%	Malaysia	8.62%	0.00%	0.38%
Poland	4.31%	4.95%	Poland	4.31%	0.00%	-0.64%
India	4.31%	4.10%	India	4.31%	0.00%	0.21%
Peru	4.31%	4.24%	Peru	4.31%	0.00%	0.07%
Chile	4.31%	3.89%	Chile	4.31%	0.00%	0.42%
Thailand	4.31%	4.43%	Thailand	4.31%	0.00%	-0.12%
Turkey	2.00%	1.14%	Turkey	2.00%	0.00%	0.86%
Romania	2.00%	2.04%	Romania	2.00%	0.00%	-0.04%
Hungary	2.00%	2.61%	Hungary	2.00%	0.00%	-0.61%
Czech Republic	2.00%	2.53%	Czech Republic	2.00%	0.00%	-0.53%
Russia*	0.00%	0.00%	Russia	0.00%	0.00%	0.00%
Cash (USD)	0.00%	-0.89%	Cash (USD)	0.00%	0.00%	0.89%

Existing Fund			Post Rebalance Target Weight			
Regional Exposure	Target Weight	Weight as of August 31*	Regional Exposure	Target Weight	Change in Target	Potential Impact From August 31
Latin America	41.23%	41.94%	Latin America	41.23%	0.00%	-0.71%
Europe, Middle East, & Africa	20.92%	22.51%	Europe, Middle East, & Africa	20.92%	0.00%	-1.59%
Asia	37.85%	36.19%	Asia	37.85%	0.00%	1.65%

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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. Investments in emerging, offshore or frontier markets are generally less liquid and less efficient than investments in developed markets and are subject to additional risks, such as risks of adverse governmental regulation and intervention or political developments. Derivative investments can be volatile and these investments may be less liquid than other securities, and more sensitive to the effects of varied economic conditions.

Fixed income investments are subject to interest rate risk; their value will normally decline as interest rates rise. In addition, when interest rates fall income may decline. Fixed income investments are also subject to credit risk, the risk that the issuer of a bond will fail to pay interest and principal in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline. Unlike typical exchange-traded funds, there is no index that the Fund attempts to track or replicate. Thus, the ability of the Fund to achieve its objective will depend on the effectiveness of the portfolio manager. Due to the investment strategy of this Fund it may make higher capital gain distributions than other ETFs. Please read the Fund's prospectus for specific details regarding the Fund's risk profile.

Investors should consider the investment objective, risks, charges and expenses of the Fund carefully before investing. To obtain a prospectus containing this and other important information, please call 866.909.9473 or visit [WisdomTree.com/investments](https://www.wisdomtree.com/investments). Investors should read the prospectus carefully before investing.

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