

WisdomTree U.S. High Yield Corporate Bond Index (WFCHY) and WisdomTree U.S. Short-term High Yield Corporate Bond Index (WFCHYS)

WisdomTree U.S. High Yield Corporate Bond Indexes are structured to screen the available universe of non-investment-grade corporate bonds for sufficient liquidity and fundamentals, and then tilt toward those with attractive income and valuation characteristics.

On May 29, 2026, the WisdomTree U.S. High Yield Corporate Bond Index (WFCHY), the WisdomTree U.S. Short-term High Yield Corporate Bond Index (WFCHYS) and the WisdomTree U.S. High Yield Corporate Bond, Zero Duration Index (I35476) were rebalanced in accordance with the [Index methodologies](#). The WFCHY index serves as the underlying benchmark for the WisdomTree U.S. High Yield Corporate Bond Fund (QHY) and I35476 index serves as the underlying benchmark for the WisdomTree Interest Rate Hedged High Yield Bond Fund (HYZD).

KEY REBALANCE HIGHLIGHTS

- Bonds are scored based on momentum metrics that measure a bond issuer’s performance relative to the equity market performance of all other public issuers of high yield USD Corporate Debt and then considered together with a bond’s fundamental metrics scores to enhance the selection process.
- With the May 2026 rebalance, the index yield for WFCHY increased by 4 bps and yield for WFCHYS increased by 12bps, and the duration increased 0.34 years and 0.39 years respectively.
- Both indices maintain strategic over-weights in consumer staples, utilities and energy. Both are underweight in Industrials and technology relative to the benchmarks.
- The next semi-annual rebalance for both Indexes is scheduled for November 2026.

INDICATIVE INDEX STATS

Post-rebalance, the yield increased by 4 bps and the duration increased by 0.34 years for WFCHY. The yield increased by 12 bps and the duration increased 0.39 years for WFCHYS.

INDEX STATISTICS	Post-Rebalance Index		Current Index		Benchmark	
	WFCHY	WFCHYS	WFCHY	WFCHYS	H0A0	HUCC
Yield to Worst	6.34%	6.13%	6.30%	6.01%	6.96%	7.07%
Duration	3.5	2.3	3.1	2.0	3.0	2.1
Minimum Par Size (\$Mil)	500	350	500	350	250	250
Issuer Cap	2%	3%	2%	3%	-	2%
# of Bonds	635	442	593	419	1,881	1,209

Sources: WisdomTree, Bloomberg, Merrill Lynch, with data as of 05/29/2026. H0A0: BofA Merrill Lynch U.S. High Yield Index, which tracks the performance of U.S. dollar denominated below investment grade corporate debt securities issued in the U.S. HUCC: BofA Merrill Lynch 1-5 Year U.S. High Yield Constrained Index, which tracks the performance of short-term US dollar denominated below investment grade corporate debt publicly issued in the US domestic market. Past performance is not indicative of future

results. You cannot invest directly in an index. Index performance does not represent actual fund or portfolio performance. A fund or portfolio may differ significantly from the securities included in the index. Index performance assumes reinvestment of dividends but does not reflect any management fees, transaction costs or other expenses that would be incurred by a portfolio or fund, or brokerage commissions on transactions in fund shares. Such fees, expenses and commissions could reduce returns. Projected Index represents the projected index after rebalancing. Current index represents the latest index before rebalancing. The US high yield corporate bond weighting in WisdomTree U.S. High Yield Corporate Bond, Zero Duration index is the same with the bond weighting in the post-rebalance WFCHY Index.

INDEX SECTOR BREAKDOWNS

With the rebalance, WFCHY observed increased weights in Materials (+4.0%) and Industrials (+1.2%), and reduced weights in Consumer Discretionary (-5.5%) and Real Estate (-0.8%) after rebalancing. WFCHYS observed increased weights in Materials (+3.4%) and Financials (+3.1%), and reduced weights in Consumer Discretionary (-4.1%), Communications (-2.6%) after rebalancing.

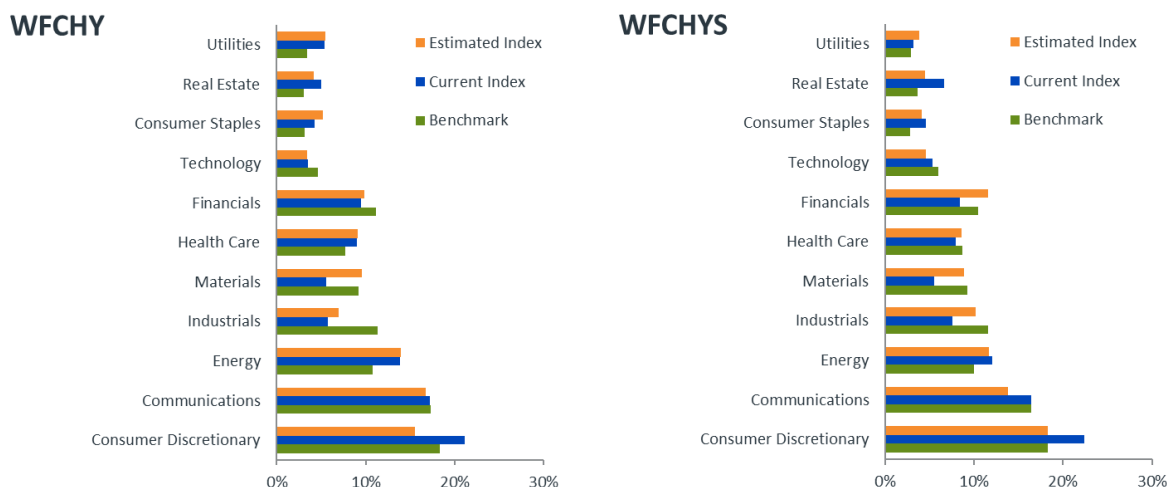
Most Significant Sector Changes After Rebalance

WFCHY			WFCHYS		
Top 3 Exposure Increases			Top 3 Exposure Increases		
1	Materials	4.0%	1	Materials	3.4%
2	Industrials	1.2%	2	Financials	3.1%
3	Consumer Staples	1.0%	3	Industrials	2.6%
Top 3 Exposure Reductions			Top 3 Exposure Reductions		
1	Consumer Discretionary	-5.5%	1	Consumer Discretionary	-4.1%
2	Real Estate	-0.8%	2	Communications	-2.6%
3	Communications	-0.5%	3	Real Estate	-2.1%

Sources: WisdomTree, Bloomberg, with data as of 05/29/2026. Exposures subject to change.

Compared to the market cap benchmark, WFCHY is under-weight in Industrials (-4.4%), Consumer Discretionary (-2.7%) and Financials (-1.3%), and over-weight in Energy (+3.2%), Consumer Staples (+2.1%) and Utilities (+2.1%). WFCHYS is under-weight in Industrials (-1.4%) and Communications (-2.6%), and over-weight in Consumer Staples (+1.3%), Financials (+1.1%) and Energy(+1.7%).

Sector Breakdown Comparisons, Before and After Rebalance



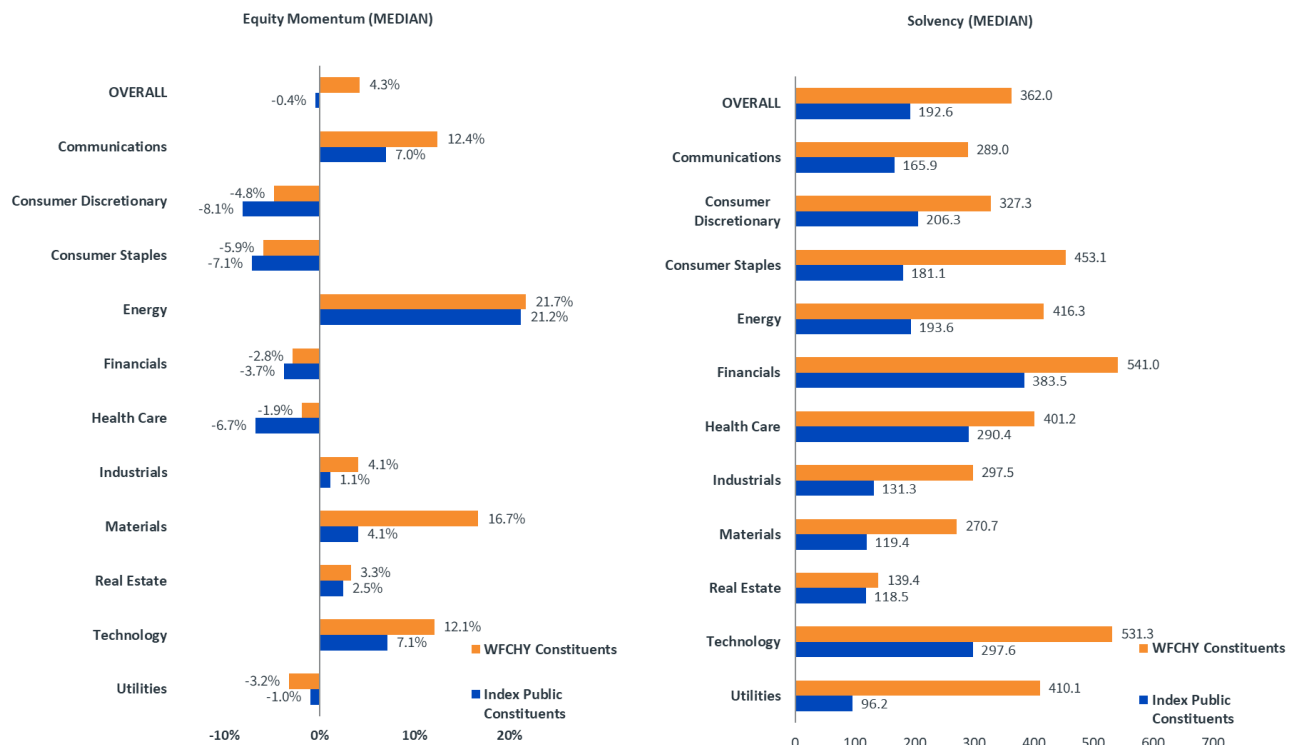
Sources: WisdomTree, Bloomberg, Merrill Lynch, with data as of 05/29/2026. Exposures subject to change. The WFCHY benchmark is represented by H0A0. The WFCHYS benchmark is represented by HUCC.

CHANGES IN FUNDAMENTAL AND MOMENTUM FACTORS

For non-investment-grade corporate bond Indexes, we use free cash flow as a measure of solvency, equity momentum as a measure of short-term market dynamics and sentiments. Our research highlighted that cash flow problems were a common flash point among companies falling into distressed conditions. Companies with inadequate or negative free cash flows are under constant pressure to find the necessary resources to service their debts on time. Without sufficient cash flow, leveraged businesses can service their obligations with only a small set of options: tap short-term revolvers, raise additional debt or equity, or generate cash via asset sales. With this limited set of options, companies with sustained negative trends in cash flow may eventually become insolvent.

At each rebalance, we eliminate the bottom 10% of companies in the public universe with the lowest equity return momentum and reinstate issuers with top 10% of equity return momentum with negative free cash flow. The incorporation of momentum signal serves as a check on the fundamental signal to better anticipate turning points for corporate debt, specifically when non-fundamental information such as regime change, management change, regulatory pressure on sector is a catalyst. This helps avoid extreme market conditions, reduce near-term risk and lower default rates.

The rebalanced index reflects the stronger cash flow, and equity momentum of the constituents relative to the market cap-weighted public benchmark.



Sources: WisdomTree, FactSet, Bloomberg, with data as of 05/19/2026. Subject to change.

Impact of Fundamental and Momentum Score Changes

Changes to the underlying fundamental and momentum scores resulted in the following significant issuer additions and removals across the indices.

WFCHY Index

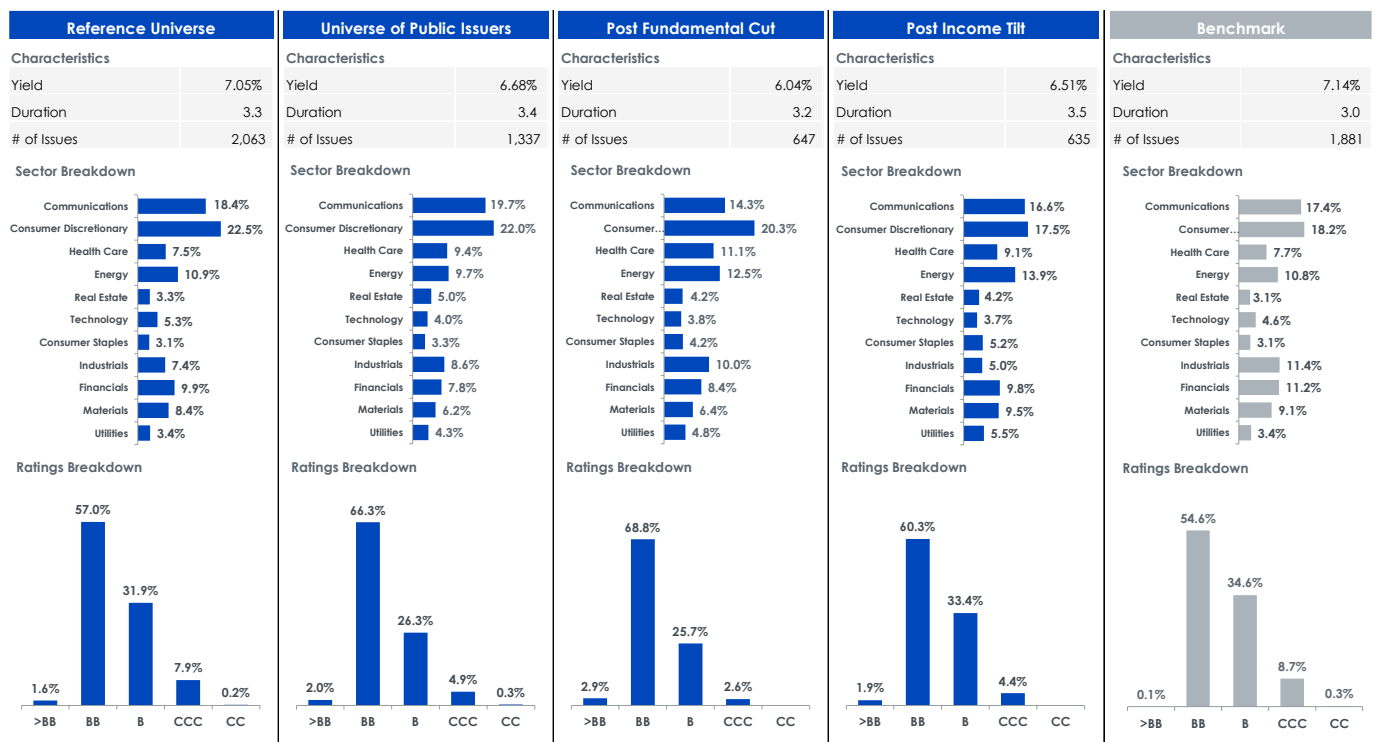
- Additions: Celanese US Holdings (+1.98%), Crescent Energy (+1.33%), SM Energy (+0.94%), Chemours Co (+0.82%), and Nabors Industries(+0.68%).
- Removals: Paramount Global (-1.46%), Avis Budget Car Rental (-1.32%), Comstock Resources (-0.87%), Genesis Energy LP (-0.82%), and Clarios Global LP (-0.76%).

WFCHYS Index

- Additions: Celanese US Holdings (+1.80%), FS KKR Capital Corp (+1.59%), United Airlines Holdings Inc (+0.93%), Arches Buyer Inc (+0.82%), Viasat Inc (+0.69%).
- Removals: Comstock Resources (-1.34%), Avis Budget Car Rental (-1.19%), Anywhere Real Estate Group (-1.03%), Discovery Global Holdings Inc (-0.78%), Whirlpool Corp (-0.64).

UNIVERSE BREAKDOWN SHOWCASING REBALANCE PROCESS

In the panels below, we show the indexing process for WFCHY. To recap, we start with a broad non-investment-grade corporate universe with minimum size and years-to-maturity constraints, calculate long-term free cash flow and short-term equity return momentum. For the public universe, we keep issuers with negative cash flow who have very strong equity momentum scores and cut issuers with positive cash flow who have very weak equity momentum score. For each broad sector, we then tilt toward the bonds with the best income characteristics.



WisdomTree Research

High Yield Indexes Rebalance

[May 2026]

Sources: WisdomTree, Bloomberg, data as of 05/21/2026, the weight determination date of the rebalance process. Past performance is not indicative of future results. You cannot invest directly in an index. Reference Universe is defined as the universe of bonds issued by both public and private issuers meeting the asset and ratings criteria of the WisdomTree High Yield Corporate Bond Index. Universe of Public Issuers represents a subset of the Reference Universe that excludes those with private parent companies. Post Fundamental Cut is the portfolio of the issues remaining after cutting away those with negative Free Cash Flow, poor liquidity, and outstanding par under \$500M. The Post Income Tilt represents the final index after adding in the income tilt. Benchmark is defined as the BofA Merrill Lynch U.S. High Yield Index, which tracks the performance of U.S. dollar denominated below investment grade corporate debt securities issued in the U.S. Exposures subject to change.

Glossary:

Basis Point: 1/100th of 1 percent.

Cash Flow: a measure of how much cash a business generates after taking into account all the necessary expenses, including net capital expenditures.

Duration is a measure of the sensitivity of the price (the value of principal) of a fixed income investment to a change in interest rates. Effective duration is a calculation used to approximate the actual, modified duration of a callable bond. It takes into account that future interest rate changes will affect the expected cash flows for a callable bond.

Credit Quality is the underlying credit worthiness of a bond, reflecting its risk of default. Credit quality is typically represented by the credit ratings of a bond that are assigned by rating agencies such as Moody's or Standard & Poor's.

Yield to worst: The rate of return generated assuming a bond is redeemed by the issuer on the least desirable date for the investor. This metric differs from the 30-day SEC yield, which calculates the rate of return using interest received over the last 30-day period. The 30-day SEC yield assumes the fund will continue earning the same rate for the rest of the year.

Investment Grade: A rating given to a municipal or corporate bond. It is a relatively favorable rating by either Moody's or Standard & Poor's indicating a higher chance an issuer performs interest and principal obligations as promised by the terms of the debt issuance.

High-yield Bonds: A high yield bond is a debt security issued by a corporation with a lower than investment grade rating. It is a major component of the leveraged finance market.

Liquidity: The degree to which an asset or security can be bought or sold in the market without affecting the asset's price. Liquidity is characterized by a high level of trading activity. Assets that can be easily bought or sold are known as liquid assets.

Fundamentals: Attributes related to a company's actual operations and production as opposed to changes in share price.

Rebalance: An index is created by applying a certain set of selection and weighting rules at a certain frequency. WisdomTree rebalances, or re-applies its rules-based selection and weighting process on an annual basis.

Yield: The income return on an investment. Refers to the interest or dividends received from a security that is typically expressed annually as a percentage of the market or face value.

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, please call 866.909.9473, or visit [WisdomTree.com/investments](https://www.wisdomtree.com/investments) to view or download a prospectus. Investors should read the prospectus carefully before investing.

There are risks associated with investing, including possible loss of principal. Fixed income investments are subject to interest rate risk; their value will normally decline as interest rates rise. High-yield or “junk” bonds have lower credit ratings and involve a greater risk to principal. 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. While the Fund attempts to limit credit and counterparty exposure, the value of an investment in the Fund may change quickly and without warning in response to issuer or counterparty defaults and changes in the credit ratings of the Fund’s portfolio investments. Please read the Fund’s prospectus for specific details regarding the Fund’s risk profile

You cannot invest directly in an index. Index performance does not represent actual fund or portfolio performance. A fund or portfolio may differ significantly from the securities included in the index. Index performance assumes reinvestment of dividends but does not reflect any management fees, transaction costs or other expenses that would be incurred by a portfolio or fund, or brokerage commissions on transactions in fund shares. Such fees, expenses and commissions could reduce returns. WisdomTree, its affiliates and their independent providers are not liable for any informational errors, incompleteness or delays or for any actions taken in reliance on information contained herein.

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