

WisdomTree Trust  
Form N-CSR  
June 07, 2013  
Table of Contents

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)

380 Madison Avenue, 21<sup>st</sup> Floor

New York, NY 10017

(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: March 31

Date of reporting period: March 31, 2013

## Edgar Filing: WisdomTree Trust - Form N-CSR

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.

**Table of Contents**

**Item 1. Reports to Stockholders.**

The Report to Shareholders is attached herewith.

**Table of Contents**

**WisdomTree Trust**

**Domestic Dividend Funds**

**Annual Report**

March 31, 2013

WisdomTree Total Dividend Fund (DTD)

WisdomTree Equity Income Fund (DHS)

WisdomTree LargeCap Dividend Fund (DLN)

WisdomTree Dividend ex-Financials Fund (DTN)

WisdomTree MidCap Dividend Fund (DON)

WisdomTree SmallCap Dividend Fund (DES)

**Table of Contents**

**Table of Contents**

<u>Management's Discussion of Funds Performance (unaudited)</u>	1
<u>Performance Summaries (unaudited)</u>	3
<u>Description of Indexes (unaudited)</u>	9
<u>Shareholder Expense Examples (unaudited)</u>	11
<u>Schedules of Investments</u>	
<u>WisdomTree Total Dividend Fund</u>	13
<u>WisdomTree Equity Income Fund</u>	24
<u>WisdomTree LargeCap Dividend Fund</u>	29
<u>WisdomTree Dividend ex-Financials Fund</u>	33
<u>WisdomTree MidCap Dividend Fund</u>	35
<u>WisdomTree SmallCap Dividend Fund</u>	40
<u>Statements of Assets and Liabilities</u>	48
<u>Statements of Operations</u>	49
<u>Statements of Changes in Net Assets</u>	50
<u>Financial Highlights</u>	52
<u>Notes to Financial Statements</u>	55
<u>Report of Independent Registered Public Accounting Firm</u>	65
<u>Approval of Investment Advisory and Sub-Advisory Agreement (unaudited)</u>	66
<u>Trustees and Officers Information (unaudited)</u>	67
<u>Supplemental Information (unaudited)</u>	69
<u>General Information (unaudited)</u>	70

WisdomTree is a registered mark of WisdomTree Investments, Inc. and is licensed for use by the WisdomTree Trust.

**Table of Contents****Management's Discussion of Funds Performance** (audited)**Market Environment Overview**

The U.S. equity market, as measured by the S&P 500 Index, returned 13.96% for the 12-month period ended March 31, 2013 (the period). After bottoming in March of 2009, the S&P 500 recorded its fourth straight year of gains. Measured from March 31, 2009 through March 31, 2013, the four year cumulative total return on the S&P 500 Index was 114.24%. This represents a substantial recovery in the equity markets as earnings and dividend levels reached and surpassed previous levels. In fact, this was also enough for the S&P 500 Index to surpass its prior October 2007 peak value.

While the overall return for the period was positive, it was marked by several bouts of volatility. One of the major events during the period that created an uncertainty overhang was the U.S. presidential election. Following the re-election of President Barack Obama, there was concern the U.S. government would not be able to solve a series of tax hikes and spending decreases often referred to as the Fiscal Cliff. Many feared that the 2003 Bush tax cuts for dividend taxes and capital gains taxes were expiring on January 1<sup>st</sup>. However, in the final hours of 2012, a deal came together that excited the market: the 2003 Bush tax cuts with respect to dividends were made permanent for the majority of tax payers. As a result, the first quarter of 2013 had a good tailwind supporting the markets.

**WisdomTree Funds Performance Overview**

With the resolution of the dividend-tax issue, as well as continued monthly asset purchases from the U.S. Federal Reserve Bank, the path was cleared for the S&P 500 Index to reach its highest levels in history during the first quarter of 2013.

The following table reflects the WisdomTree Funds performance versus their capitalization-weighted benchmark indexes:

<b>Ticker</b>	<b>WisdomTree Fund</b>	<b>1-Year NAV Return</b>	<b>Performance Benchmark</b>	<b>1-Year Return</b>	<b>Difference</b>
DTD	WisdomTree Total Dividend Fund	15.39%	Russell 3000® Index	14.56%	0.83%
DHS	WisdomTree Equity Income Fund	18.83%	Russell 1000® Value Index	18.77%	0.06%
DLN	WisdomTree LargeCap Dividend Fund	14.69%	S&P 500® Index	13.96%	0.73%
DTN	WisdomTree Dividend ex-Financials Fund	18.18%	Dow Jones U.S. Select Dividend Index <sup>SM</sup>	17.93%	0.25%
DON	WisdomTree MidCap Dividend Fund	19.96%	S&P MidCap 400® Index	17.83%	2.13%
DES	WisdomTree SmallCap Dividend Fund	21.06%	Russell 2000® Index	16.30%	4.76%

Interestingly, the top-performing performance benchmark within the aforementioned chart was the Russell 1000 Value Index, indicating that value stocks – specifically large cap value stocks – delivered strong performance. All of the performance benchmarks delivered double-digit returns; the S&P 500 Index was actually the lowest with a return of 13.96%.

WisdomTree's dividend-weighted Funds are designed to track indexes based on the dividend stream generated by the companies included in the underlying WisdomTree Index. The dividend stream is defined as the sum of the dollar value of dividends indicated to be paid by each company. There are two primary factors that drove performance differentials of the WisdomTree Funds and Indexes versus their performance benchmarks. The first is aggregate exposure to one or more sectors. The second is stock selection within each sector. Both of these are determined as part of WisdomTree's rules-based index methodology. These exposures are not subjectively determined. Rather, they are objectively determined at the Index rebalancing dates based on the dividend stream.

Nine of ten sectors represented within the S&P 500 Index experienced positive performance over the period. The best-performing sector over the period was the

**Table of Contents**

**Management's Discussion of Funds Performance** (unaudited) (concluded)

Telecommunication Services sector, with Health Care and Consumer Staples close behind. Each of these sectors delivered a return greater than 20% over the period. The single negatively performing sector over the period was Information Technology. Similar to how Apple drove strong performance for this sector from March 31, 2011 to March 31, 2012, the significant weight to this company, combined with negative performance from March 31, 2012 to March 31, 2013, drove this ultimate result. Materials was also a relative laggard, the only positively performing sector to deliver a single-digit return over the period. With little question, the strongest performance came from the more defensively oriented sectors.

The performance of each WisdomTree Fund compared to its performance benchmark was favorable over the period. This ultimately makes sense, in that WisdomTree's dividend-focused approaches have tended to historically tilt toward dividend-paying firms, and there have historically been larger numbers of these firms within the defensively oriented sectors like Telecommunication Services, Health Care, and Consumer Staples.

The strongest relative performance advantage measured versus the requisite performance benchmarks came with respect to the WisdomTree MidCap Dividend Fund (DON) and the WisdomTree SmallCap Dividend Fund (DES). These were the only WisdomTree Domestic Dividend Funds to generate performances of greater than 1% in excess of their performance benchmarks. For DON, this was largely due to being underweight the Information Technology sector relative to the S&P MidCap 400 Index over the period. For DES, this was largely due to being overweight the Financials sector relative to the Russell 2000 Index over the period.

Fund returns are shown at NAV. Please see Performance Summaries on the subsequent pages for more complete performance information. Please see page 9 for the list of index descriptions.

**Fund performance assumes reinvestment of dividends and capital gain distributions. 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 are 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 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](http://www.wisdomtree.com).**

2 WisdomTree Domestic Dividend Funds

**Table of Contents**

**Performance Summary** (unaudited)

**WisdomTree Total Dividend Fund (DTD)**

**Sector Breakdown** as of 3/31/13

<b>Sector</b>	<b>% of Net Assets</b>
Financials	17.0%
Consumer Staples	14.0%
Information Technology	12.6%
Industrials	10.7%
Health Care	10.3%
Energy	9.5%
Consumer Discretionary	8.7%
Utilities	6.9%
Telecommunication Services	5.7%
Materials	4.2%
Investment Companies	0.2%
Other Assets less Liabilities	0.2%
<b>TOTAL</b>	<b>100.0%</b>

The Fund's sector breakdown is expressed as a percentage of net assets and may change over time. In addition, a sector may be comprised of several industries.

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

**Top Ten Holdings\*** as of 3/31/13

<b>Description</b>	<b>% of Net Assets</b>
AT&T, Inc.	3.1%
Exxon Mobil Corp.	2.9%
Apple, Inc.	2.3%
Microsoft Corp.	2.3%
General Electric Co.	2.2%
Johnson & Johnson	2.2%
Chevron Corp.	2.1%
Pfizer, Inc.	2.0%
Procter & Gamble Co. (The)	1.9%
Verizon Communications, Inc.	1.9%

\*The ten largest holdings are subject to change, and there are no guarantees the Fund will remain invested in any particular company.

The WisdomTree Total Dividend Fund (the Fund) seeks to track the price and yield performance, before fees and expenses, of the WisdomTree Dividend Index.

The Fund returned 15.39% at net asset value (NAV) for the fiscal year ending March 31, 2013 (for more complete performance information please see the chart below). The Fund's performance benefited most from its position in the Consumer Staples sector. The Fund's position in the Information Technology sector created the greatest drag on performance.

The following performance chart is provided for comparative purposes and represents the period noted. The 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 mid-point of the highest bid and lowest offer for Fund shares as of the close of trading on the exchange



## Edgar Filing: WisdomTree Trust - Form N-CSR

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.

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 the index is not available for direct investment. In comparison, the Fund's performance is negatively impacted by these deductions. Fund returns do not reflect brokerage commissions or taxes on transactions in Fund shares or that a shareholder would pay on Fund distributions. **As of the Fund's current prospectus dated July 30, 2012, as last revised March 25, 2013, the Fund's annual expense ratio was 0.28%.**

### Performance as of 3/31/13

	Average Annual Total Return			Russell 3000® Index
	Fund Net Asset Value	Fund Market Price	WisdomTree Dividend Index	
One Year	15.39%	15.28%	15.84%	14.56%
Three Year	14.83%	15.08%	15.43%	12.97%
Five Year	6.04%	6.05%	6.60%	6.32%
Since Inception <sup>1</sup>	5.57%	5.55%	6.06%	5.90%

<sup>1</sup> Total returns are calculated based on the commencement of Fund trading on the NYSE Arca, Inc. on June 16, 2006.

**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. Performance data for the most recent month-end is available at [www.wisdomtree.com](http://www.wisdomtree.com). WisdomTree shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Fund NAV returns are calculated using the Fund's daily 4:00 p.m. 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. 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.**

**Table of Contents**

**Performance Summary** (unaudited)

**WisdomTree Equity Income Fund (DHS)**

**Sector Breakdown** as of 3/31/13

Sector	% of Net Assets
Health Care	15.4%
Consumer Staples	15.2%
Utilities	13.4%
Telecommunication Services	11.9%
Financials	11.8%
Information Technology	11.2%
Energy	8.7%
Industrials	4.2%
Consumer Discretionary	4.2%
Materials	3.5%
Investment Companies	0.3%
Other Assets less Liabilities	0.2%
<b>TOTAL</b>	<b>100.0%</b>

The Fund's sector breakdown is expressed as a percentage of net assets and may change over time. In addition, a sector may be comprised of several industries.

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

**Top Ten Holdings\*** as of 3/31/13

Description	% of Net Assets
AT&T, Inc.	6.5%
Microsoft Corp.	4.8%
Johnson & Johnson	4.6%
Chevron Corp.	4.5%
Pfizer, Inc.	4.3%
Procter & Gamble Co. (The)	4.0%
Verizon Communications, Inc.	3.9%
Philip Morris International, Inc.	3.7%
Merck & Co., Inc.	3.1%
Intel Corp.	2.7%

\*The ten largest holdings are subject to change, and there are no guarantees the Fund will remain invested in any particular company.

The WisdomTree Equity Income Fund (the "Fund") seeks to track the price and yield performance, before fees and expenses, of the WisdomTree Equity Income Index.

The Fund returned 18.83% at net asset value (NAV) for the fiscal year ending March 31, 2013 (for more complete performance information please see the chart below). The Fund's performance benefited most from its position in the Health Care sector. The Fund's position in the Information Technology sector created the greatest drag on performance.

The following performance chart is provided for comparative purposes and represents the period noted. The 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 mid-point of the highest bid and lowest offer for Fund shares as of the close of trading on the exchange

## Edgar Filing: WisdomTree Trust - Form N-CSR

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.

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 the index is not available for direct investment. In comparison, the Fund's performance is negatively impacted by these deductions. Fund returns do not reflect brokerage commissions or taxes on transactions in Fund shares or that a shareholder would pay on Fund distributions. **As of the Fund's current prospectus dated July 30, 2012, as last revised March 25, 2013, the Fund's annual expense ratio was 0.38%.**

### Performance as of 3/31/13

	Average Annual Total Return			Russell 1000® Value Index
	Fund Net Asset Value	Fund Market Price	WisdomTree Equity Income Index	
One Year	18.83%	18.82%	19.29%	18.77%
Three Year	17.89%	18.33%	18.38%	12.74%
Five Year	5.75%	5.76%	6.17%	4.85%
Since Inception <sup>1</sup>	4.42%	4.44%	4.75%	4.57%

<sup>1</sup> Total returns are calculated based on the commencement of Fund trading on the NYSE Arca, Inc. on June 16, 2006.

**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. Performance data for the most recent month-end is available at [www.wisdomtree.com](http://www.wisdomtree.com). WisdomTree shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Fund NAV returns are calculated using the Fund's daily 4:00 p.m. 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. 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.**

#### 4 WisdomTree Domestic Dividend Funds

**Table of Contents****Performance Summary** (unaudited)**WisdomTree LargeCap Dividend Fund (DLN)****Sector Breakdown** as of 3/31/13

<b>Sector</b>	<b>% of Net Assets</b>
Consumer Staples	15.9%
Information Technology	13.9%
Financials	12.8%
Health Care	11.8%
Energy	10.8%
Industrials	10.5%
Consumer Discretionary	7.9%
Telecommunication Services	6.3%
Utilities	6.1%
Materials	3.7%
Investment Companies	0.1%
Other Assets less Liabilities	0.2%
<b>TOTAL</b>	<b>100.0%</b>

The Fund's sector breakdown is expressed as a percentage of net assets and may change over time. In addition, a sector may be comprised of several industries.

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

**Top Ten Holdings\*** as of 3/31/13

<b>Description</b>	<b>% of Net Assets</b>
AT&T, Inc.	3.7%
Exxon Mobil Corp.	3.5%
Apple, Inc.	2.8%
Microsoft Corp.	2.6%
General Electric Co.	2.6%
Johnson & Johnson	2.6%
Chevron Corp.	2.5%
Pfizer, Inc.	2.4%
Procter & Gamble Co. (The)	2.2%
Verizon Communications, Inc.	2.2%

\*The ten largest holdings are subject to change, and there are no guarantees the Fund will remain invested in any particular company.

The WisdomTree LargeCap Dividend Fund (the Fund) seeks to track the price and yield performance, before fees and expenses, of the WisdomTree LargeCap Dividend Index.

The Fund returned 14.69% at net asset value (NAV) for the fiscal year ending March 31, 2013 (for more complete performance information please see the chart below). The Fund's performance benefited most from its position in the Consumer Staples sector. The Fund's position in the Information Technology sector created the greatest drag on performance.

The following performance chart is provided for comparative purposes and represents the period noted. The 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 mid-point of the highest bid and lowest offer for Fund shares as of the close of trading on the exchange

## Edgar Filing: WisdomTree Trust - Form N-CSR

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.

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 the index is not available for direct investment. In comparison, the Fund's performance is negatively impacted by these deductions. Fund returns do not reflect brokerage commissions or taxes on transactions in Fund shares or that a shareholder would pay on Fund distributions. **As of the Fund's current prospectus dated July 30, 2012, as last revised March 25, 2013, the Fund's annual expense ratio was 0.28%.**

### Performance as of 3/31/13

	Average Annual Total Return			
	Fund Net Asset Value	Fund Market Price	WisdomTree LargeCap Dividend Index	S&P 500® Index
One Year	14.69%	14.69%	15.02%	13.96%
Three Year	14.77%	14.99%	15.10%	12.67%
Five Year	5.41%	5.42%	5.94%	5.81%
Since Inception <sup>1</sup>	5.31%	5.28%	5.69%	5.63%

<sup>1</sup> Total returns are calculated based on the commencement of Fund trading on the NYSE Arca, Inc. on June 16, 2006.

**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. Performance data for the most recent month-end is available at [www.wisdomtree.com](http://www.wisdomtree.com). WisdomTree shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Fund NAV returns are calculated using the Fund's daily 4:00 p.m. 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. 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.**

**Table of Contents****Performance Summary** (unaudited)**WisdomTree Dividend ex-Financials Fund (DTN)****Sector Breakdown** as of 3/31/13

<b>Sector</b>	<b>% of Net Assets</b>
Utilities	15.9%
Information Technology	13.2%
Consumer Staples	12.9%
Industrials	11.1%
Energy	11.1%
Materials	10.3%
Health Care	10.1%
Consumer Discretionary	9.9%
Telecommunication Services	5.0%
Investment Companies	0.2%
Other Assets less Liabilities	0.3%
<b>TOTAL</b>	<b>100.0%</b>

The Fund's sector breakdown is expressed as a percentage of net assets and may change over time. In addition, a sector may be comprised of several industries.

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

**Top Ten Holdings\*** as of 3/31/13

<b>Description</b>	<b>% of Net Assets</b>
Exelon Corp.	2.3%
Hewlett-Packard Co.	1.9%
CenturyLink, Inc.	1.9%
Ameren Corp.	1.8%
AT&T, Inc.	1.6%
Reynolds American, Inc.	1.6%
Altria Group, Inc.	1.6%
Duke Energy Corp.	1.6%
Public Service Enterprise Group, Inc.	1.5%
PPL Corp.	1.5%

\*The ten largest holdings are subject to change, and there are no guarantees the Fund will remain invested in any particular company.

The WisdomTree Dividend ex-Financials Fund (the Fund) seeks to track the price and yield performance, before fees and expenses, of the WisdomTree Dividend ex-Financials Index.

The Fund returned 18.18% at net asset value (NAV) for the fiscal year ending March 31, 2013 (for more complete performance information please see the chart below). The Fund's performance benefited most from its position in the Health Care sector. The Fund's position in the Telecommunication Services sector created the greatest drag on performance.

The following performance chart is provided for comparative purposes and represents the period noted. The 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 mid-point of the highest bid and lowest offer 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

## Edgar Filing: WisdomTree Trust - Form N-CSR

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.

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 the index is not available for direct investment. In comparison, the Fund's performance is negatively impacted by these deductions. Fund returns do not reflect brokerage commissions or taxes on transactions in Fund shares or that a shareholder would pay on Fund distributions. **As of the Fund's current prospectus dated July 30, 2012, as last revised March 25, 2013, the Fund's annual expense ratio was 0.38%.**

**Performance** as of 3/31/13

	Average Annual Total Return			
	Fund Net Asset Value	Fund Market Price	WisdomTree Dividend Top 100/ Dividend ex-Financials Spliced Index <sup>1</sup>	Dow Jones U.S. Select Dividend Index <sup>SM</sup>
One Year	18.18%	18.11%	18.53%	17.93%
Three Year	17.56%	17.84%	18.02%	15.87%
Five Year	8.25%	8.28%	8.74%	6.70%
Since Inception <sup>2</sup>	7.15%	7.14%	7.54%	4.86%

<sup>1</sup> WisdomTree Dividend Top 100 Index through May 7, 2009; WisdomTree Dividend ex-Financials Index thereafter.

<sup>2</sup> Total returns are calculated based on the commencement of Fund trading on the NYSE Arca, Inc. on June 16, 2006.

**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. Performance data for the most recent month-end is available at [www.wisdomtree.com](http://www.wisdomtree.com). WisdomTree shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Fund NAV returns are calculated using the Fund's daily 4:00 p.m. 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. 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.**

6 WisdomTree Domestic Dividend Funds

**Table of Contents****Performance Summary** (unaudited)**WisdomTree MidCap Dividend Fund (DON)****Sector Breakdown** as of 3/31/13

<b>Sector</b>	<b>% of Net Assets</b>
Financials	24.7%
Consumer Discretionary	17.1%
Utilities	16.8%
Industrials	12.9%
Materials	9.3%
Information Technology	6.9%
Consumer Staples	4.4%
Energy	2.8%
Telecommunication Services	2.8%
Health Care	1.9%
Investment Companies	0.2%
Other Assets less Liabilities	0.2%
<b>TOTAL</b>	<b>100.0%</b>

The Fund's sector breakdown is expressed as a percentage of net assets and may change over time. In addition, a sector may be comprised of several industries.

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

**Top Ten Holdings\*** as of 3/31/13

<b>Description</b>	<b>% of Net Assets</b>
Windstream Corp.	1.6%
Ameren Corp.	1.4%
Best Buy Co., Inc.	1.3%
Pitney Bowes, Inc.	1.2%
Frontier Communications Corp.	1.1%
NiSource, Inc.	1.1%
H&R Block, Inc.	1.0%
Western Union Co. (The)	1.0%
Microchip Technology, Inc.	0.9%
CMS Energy Corp.	0.9%

\*The ten largest holdings are subject to change, and there are no guarantees the Fund will remain invested in any particular company.

The WisdomTree MidCap Dividend Fund (the Fund) seeks to track the price and yield performance, before fees and expenses, of the WisdomTree MidCap Dividend Index.

The Fund returned 19.96% at net asset value (NAV) for the fiscal year ending March 31, 2013 (for more complete performance information please see the chart below). The Fund's performance benefited most from its position in the Financials sector. The Fund's position in the Telecommunication Services sector created the greatest drag on performance.

The following performance chart is provided for comparative purposes and represents the period noted. The 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 mid-point of the highest bid and lowest offer for Fund shares as of the close of trading on the exchange



## Edgar Filing: WisdomTree Trust - Form N-CSR

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.

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 the index is not available for direct investment. In comparison, the Fund's performance is negatively impacted by these deductions. Fund returns do not reflect brokerage commissions or taxes on transactions in Fund shares or that a shareholder would pay on Fund distributions. **As of the Fund's current prospectus dated July 30, 2012, as last revised March 25, 2013, the Fund's annual expense ratio was 0.38%.**

### Performance as of 3/31/13

	Average Annual Total Return			
	Fund Net Asset Value	Fund Market Price	WisdomTree MidCap Dividend Index	S&P MidCap 400® Index
One Year	19.96%	19.98%	20.24%	17.83%
Three Year	15.67%	15.95%	16.13%	15.12%
Five Year	9.89%	9.91%	10.20%	9.85%
Since Inception <sup>1</sup>	7.30%	7.38%	7.22%	8.34%

<sup>1</sup> Total returns are calculated based on the commencement of Fund trading on the NYSE Arca, Inc. on June 16, 2006.

**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. Performance data for the most recent month-end is available at [www.wisdomtree.com](http://www.wisdomtree.com). WisdomTree shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Fund NAV returns are calculated using the Fund's daily 4:00 p.m. 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. 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.**

**Table of Contents****Performance Summary** (unaudited)**WisdomTree SmallCap Dividend Fund (DES)****Sector Breakdown** as of 3/31/13

Sector	% of Net Assets
Financials	24.7%
Industrials	19.3%
Consumer Discretionary	12.6%
Utilities	11.2%
Information Technology	9.4%
Materials	8.2%
Consumer Staples	5.5%
Health Care	4.4%
Energy	2.1%
Telecommunication Services	1.9%
Investment Companies	0.4%
Other Assets less Liabilities	0.3%
<b>TOTAL</b>	<b>100.0%</b>

The Fund's sector breakdown is expressed as a percentage of net assets and may change over time. In addition, a sector may be comprised of several industries.

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

**Top Ten Holdings\*** as of 3/31/13

Description	% of Net Assets
R.R. Donnelley & Sons Co.	2.4%
Vector Group Ltd.	1.5%
TAL International Group, Inc.	1.0%
UIL Holdings Corp.	0.9%
Lexmark International, Inc. Class A	0.9%
ALLETE, Inc.	0.9%
PDL BioPharma, Inc.	0.8%
UNS Energy Corp.	0.8%
Black Hills Corp.	0.8%
Avista Corp.	0.8%

\*The ten largest holdings are subject to change, and there are no guarantees the Fund will remain invested in any particular company.

The WisdomTree SmallCap Dividend Fund (the Fund) seeks to track the price and yield performance, before fees and expenses, of the WisdomTree SmallCap Dividend Index.

The Fund returned 21.06% at net asset value (NAV) for the fiscal year ending March 31, 2013 (for more complete performance information please see the chart below). The Fund's performance benefited most from its position in the Financials sector. The Fund's position in the Telecommunication Services sector created the greatest drag on performance.

The following performance chart is provided for comparative purposes and represents the period noted. The 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 mid-point of the highest bid and lowest offer for Fund shares as of the close of trading on the exchange.

## Edgar Filing: WisdomTree Trust - Form N-CSR

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.

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 the index is not available for direct investment. In comparison, the Fund's performance is negatively impacted by these deductions. Fund returns do not reflect brokerage commissions or taxes on transactions in Fund shares or that a shareholder would pay on Fund distributions. **As of the Fund's current prospectus dated July 30, 2012, as last revised March 25, 2013, the Fund's annual expense ratio was 0.38%.**

### Performance as of 3/31/13

	Average Annual Total Return			Russell 2000® Index
	Fund Net Asset Value	Fund Market Price	WisdomTree SmallCap Dividend Index	
One Year	21.06%	20.93%	21.37%	16.30%
Three Year	14.60%	14.88%	14.85%	13.45%
Five Year	8.58%	8.60%	9.15%	8.24%
Since Inception <sup>1</sup>	5.98%	5.99%	6.09%	6.24%

<sup>1</sup> Total returns are calculated based on the commencement of Fund trading on the NYSE Arca, Inc. on June 16, 2006.

**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. Performance data for the most recent month-end is available at [www.wisdomtree.com](http://www.wisdomtree.com). WisdomTree shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Fund NAV returns are calculated using the Fund's daily 4:00 p.m. 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. 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.**

8 WisdomTree Domestic Dividend Funds

## Table of Contents

### **Description of Indexes** (unaudited)

Below are descriptions of each Index referenced in this Report:

The **WisdomTree Dividend Index** defines the dividend-paying portion of the U.S. stock market.

The **WisdomTree LargeCap Dividend Index** is comprised of the large-capitalization segment of the U.S. dividend-paying market, selected from the WisdomTree Dividend Index.

The **WisdomTree MidCap Dividend Index** is comprised of the mid-capitalization segment of the U.S. dividend-paying market, selected from the WisdomTree Dividend Index.

The **WisdomTree SmallCap Dividend Index** is comprised of the small-capitalization segment of the U.S. dividend-paying market, selected from the WisdomTree Dividend Index.

The **WisdomTree Equity Income Index** is comprised of companies with high dividend yields, selected from the WisdomTree Dividend Index.

The **WisdomTree Dividend ex-Financials Index** is comprised of high dividend-yielding stocks outside the financial sector.

The **WisdomTree Dividend Top 100 Index** is comprised of the 100 highest dividend-yielding companies in the WisdomTree LargeCap Dividend Index.

The **S&P 500® Index** is a capitalization-weighted index of 500 stocks selected by Standard & Poor's Index Committee, designed to represent the performance of the leading industries in the United States economy.

The **S&P MidCap 400® Index** is a capitalization-weighted index that is comprised of the mid-capitalization range of the U.S. stock market, with stocks selected by the Standard & Poor's Index Committee.

The **Russell 2000® Index** is a capitalization-weighted index that is comprised of the smallest 2,000 securities in the Russell 3000 Index, based on total market capitalization.

The **Russell 3000® Index** is a capitalization-weighted index that is comprised of the 3,000 largest U.S. companies, based on total market capitalization.

The **Russell 1000® Value Index** is a capitalization-weighted index that is comprised of the large-capitalization value segment of the U.S. equity universe, selecting from the Russell 1000 Index.

The **Dow Jones U.S. Select Dividend Index<sup>SM</sup>** is comprised of 100 U.S. dividend-paying companies.

Index performance information assumes the reinvestment of net dividends and excludes management fees, transaction costs and expenses. You cannot directly invest in an index.

*The Dow Jones U.S. Select Dividend Index is calculated, distributed and marketed by Dow Jones Indexes, a licensed trademark of CME Group Index Services LLC, and has been licensed for use.*

*The Global Industry Classification Standard ( GICS ) was developed by and is the exclusive property and a service mark of MSCI Inc. ( MSCI ) and Standard & Poor's ( S&P ), a division of The McGraw-Hill Companies, Inc., and is licensed for use by WisdomTree Investments, Inc. Neither MSCI, S&P nor any other party involved in making or compiling the GICS or any GICS classifications makes any express or implied warranties or representations with respect to such standard or classification (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability and fitness for a particular purpose with respect to any such standard or classification. Without limiting any of the foregoing, in no event shall MSCI, S&P, any of their affiliates or any third party involved in making or compiling the GICS or any GICS classifications have any liability for any direct, indirect,*

## Edgar Filing: WisdomTree Trust - Form N-CSR

*special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.*

*Neither MSCI nor any other party involved in or related to compiling, computing or creating the MSCI data makes any express or implied warranties or representations with respect to such data (or*