

WisdomTree Trust
Form N-CSRS
May 06, 2011
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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, 21st 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: August 31

Date of reporting period: February 28, 2011

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.

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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, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

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Item 1. Report(s) to Stockholders.

The Trust's semi-annual report transmitted to shareholders pursuant to Rule 30e-1 under the Investment Company Act of 1940 is as follows:

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WisdomTree Trust

Currency, Fixed Income and Alternative Funds

Semi-Annual Report

For the six-month period ended February 28, 2011

Currency Income Funds:

WisdomTree Dreyfus Brazilian Real Fund (BZF)

WisdomTree Dreyfus Chinese Yuan Fund (CYB)

WisdomTree Dreyfus Commodity Currency Fund (CCX)

WisdomTree Dreyfus Emerging Currency Fund (CEW)

WisdomTree Dreyfus Euro Fund (EU)

WisdomTree Dreyfus Indian Rupee Fund (ICN)

WisdomTree Dreyfus Japanese Yen Fund (JYF)

WisdomTree Dreyfus New Zealand Dollar Fund (BNZ)

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Fixed Income Fund:

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Performance Summary (unaudited)

WisdomTree Dreyfus Brazilian Real Fund (BZF)

Investment Breakdown as of 2/28/11

The Fund's investment breakdown is expressed as a percentage of total investments and may change over time.

Top Ten Holdings* as of 2/28/11

Description	% of Net Assets
U.S. Treasury Bill, 0.13%, 3/10/11	38.3%
Citigroup, Inc., 0.21%, 3/01/11	20.8%
U.S. Treasury Bill, 0.15%, 3/03/11	17.9%
U.S. Treasury Bill, 0.10%, 3/17/11	16.4%
Union Bank NA, 0.38%, 3/16/11	1.4%
General Electric Capital Corp., 0.38%, 3/11/11	1.1%
Goldman Sachs Group, Inc., 0.38%, 3/15/11	0.9%
Morgan Stanley, 0.88%, 3/04/11	0.7%
Federal Home Loan Mortgage Corp., 0.36%, 4/01/11	0.5%
Invesco Treasury Fund Private Class, 0.02%	0.5%

*The holdings are subject to change and there is no guarantee the Fund will continue to remain invested in any particular security.

Fully collateralized by U.S. Government security.

The WisdomTree Dreyfus Brazilian Real Fund (the Fund) seeks to achieve total returns reflective of both money market rates in Brazil available to foreign investors and changes in value of the Brazilian real relative to the U.S. dollar. The Brazilian real is a developing market currency which can experience periods of significant volatility. Although the Fund invests in very short-term, investment grade instruments, the Fund is not a money market fund and it is not the objective of the Fund to maintain a constant share price.

The Fund returned 9.56% on net asset value (NAV) for the six-month period ended February 28, 2011 (for more complete performance information please see below). The Fund outperformed the change in the value of the Brazilian real relative to the U.S. dollar by 3.79% over the six months ended February 28, 2011. This was largely the result of the interest return embedded in the Fund's forward currency contracts and is reflective of the fact that interest rates in Brazil generally were higher than rates in the U.S. during the period.

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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 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 are not available for direct investment. In comparison, the Fund's performance is negatively impacted by these deductions. Fund returns also do not reflect brokerage commission or taxes a shareholder would pay on the sales of Fund shares or on Fund distributions. **The annual expense ratio of the Fund during the period was 0.45%.**

Performance as of 2/28/11

	Average Annual Total Return			Since Fund Inception ²
	3-Month	6-Month	1 Year	
Fund NAV Returns ¹	5.74%	9.56%	17.28%	8.72%
Fund Market Price Returns ¹	5.16%	9.56%	16.39%	8.09%
<i>Brazilian real</i>	3.72%	5.77%	9.09%	-0.01%
<i>JPMorgan Emerging Local Markets Index Plus (ELMI+) Brazil</i>	5.27%	9.83%	17.89%	10.53%

¹ Performance of less than one year is cumulative.

² Total returns are calculated based on the commencement of Fund trading on the NYSE on May 14, 2008.

Performance quoted represents past performance and past performance does not guarantee future results. Current performance may be higher or lower than the performance quoted. For the most recent month-end performance information visit www.wisdomtree.com. Investment in the Fund poses investment risk including the possible loss of principal. The investment return and principal value of an investment will fluctuate, so that shares, when sold or redeemed, may be worth more or less than their original cost. 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 less than one year have not been annualized. Index returns do not reflect expenses paid by the Fund.

Table of Contents**Performance Summary** (unaudited)**WisdomTree Dreyfus Chinese Yuan Fund (CYB)****Investment Breakdown** as of 2/28/11

The Fund's investment breakdown is expressed as a percentage of total investments and may change over time.

Top Ten Holdings* as of 2/28/11

Description	% of Net Assets
Citigroup, Inc., 0.21%, 3/01/11	30.4%
U.S. Treasury Bill, 0.13%, 3/10/11	29.9%
U.S. Treasury Bill, 0.11%, 3/17/11	22.0%
U.S. Treasury Bill, 0.15%, 3/03/11	12.8%
U.S. Treasury Bill, 0.16%, 3/31/11	1.5%
Federal Home Loan Mortgage Corp., 0.36%, 4/01/11	0.6%
Invesco Treasury Fund Private Class, 0.02%	0.5%
Goldman Sachs Group, Inc., 0.38%, 3/15/11	0.5%
Morgan Stanley, 0.88%, 3/04/11	0.3%
Union Bank NA, 0.38%, 3/16/11	0.3%

* The holdings are subject to change and there is no guarantee the Fund will continue to remain invested in any particular security.

Fully collateralized by U.S. Government security.

The WisdomTree Dreyfus Chinese Yuan Fund (the "Fund") seeks to achieve total returns reflective of both money market rates in China available to foreign investors and changes in value of the Chinese yuan relative to the U.S. dollar. The Chinese yuan is a developing market currency, which can experience periods of significant volatility. Although the Fund invests in very short-term, investment grade instruments, the Fund is not a money market fund and it is not the objective of the Fund to maintain a constant share price.

The Fund returned 2.80% on net asset value (NAV) for the six-month period ended February 28, 2011 (for more complete performance information please see below). The Fund underperformed the spot currency rate by 0.73% over the six months ended February 28, 2011. This was primarily due to two factors. First, some expectation of future appreciation in the Fund was incorporated into the pricing of the currency forward contracts at the time of purchase by the Fund. This made the contracts more expensive and acted as a drag on Fund performance relative to the spot currency. Additionally, because of the low interest rate environment in the U.S., the rates paid on the Fund's investments in U.S. money market instruments were not sufficient to overcome this shortfall.

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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 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 are not available for direct investment. In comparison, the Fund's performance is negatively impacted by these deductions. Fund returns also do not reflect brokerage commission or taxes a shareholder would pay on the sales of Fund shares or on Fund distributions. **The annual expense ratio of the Fund during the period was 0.45%.**

Performance as of 2/28/11

	Average Annual Total Return			Since Fund Inception ²
	3-Month	6-Month	1 Year	
Fund NAV Returns ¹	1.17%	2.80%	1.34%	1.63%
Fund Market Price Returns ¹	1.21%	2.84%	1.09%	1.26%
<i>Chinese yuan</i>	1.38%	3.53%	3.81%	2.25%
<i>JPMorgan Emerging Local Markets Index Plus (ELMI+) China</i>	1.48%	3.12%	2.24%	3.10%

¹ Performance of less than one year is cumulative.

² Total returns are calculated based on the commencement of Fund trading on the NYSE on May 14, 2008.

Performance quoted represents past performance and past performance does not guarantee future results. Current performance may be higher or lower than the performance quoted. For the most recent month-end performance information visit www.wisdomtree.com. Investment in the Fund poses investment risk including the possible loss of principal. The investment return and principal value of an investment will fluctuate, so that shares, when sold or redeemed, may be worth more or less than their original cost. 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 less than one year have not been annualized. Index returns do not reflect expenses paid by the Fund.

2 WisdomTree Currency, Fixed Income and Alternative Funds

Table of Contents**Performance Summary** (unaudited)**WisdomTree Dreyfus Commodity Currency Fund (CCX)****Investment Breakdown** as of 2/28/11

The Fund's investment breakdown is expressed as a percentage of total investments and may change over time.

Top Holdings* as of 2/28/11

Description	% of Net Assets
U.S. Treasury Bill, 0.15%, 3/03/11	36.9%
Citigroup, Inc., 0.21%, 3/01/11	29.0%
U.S. Treasury Bill, 0.14%, 3/10/11	12.2%
U.S. Treasury Bill, 0.14%, 4/07/11	8.1%
U.S. Treasury Bill, 0.12%, 3/17/11	7.8%
U.S. Treasury Bill, 0.13%, 5/19/11	2.4%
Invesco Treasury Fund Private Class, 0.02%	0.5%
U.S. Treasury Bill, 0.16%, 3/31/11	0.2%

* The holdings are subject to change and there is no guarantee the Fund will continue to remain invested in any particular security.

Fully collateralized by U.S. Government security.

The WisdomTree Dreyfus Commodity Currency Fund (the Fund) seeks to achieve total returns reflective of both money market rates in selected commodity-producing countries available to foreign investors and changes in value of these currencies relative to the U.S. dollar. The term commodity currency generally is used to describe the currency of a country whose economic success is commonly identified with the production and export of commodities (such as precious metals, oil, agricultural products or other raw materials) and whose value is closely linked to the value of such commodities. The Fund can invest in the currencies of commodity-producing countries, such as Australia, Brazil, Canada, Chile, Colombia, Indonesia, Malaysia, New Zealand, Norway, Peru, Russia and South Africa. Although this Fund invests in very short-term, investment grade instruments, the Fund is not a money market fund and it is not the objective of the Fund to maintain a constant share price.

The Fund returned 5.46% on net asset value (NAV) for the period September 24, 2010 through February 28, 2011 (for more complete performance information please see below). It underperformed its reference composite index by 0.34% over the period, due to transaction costs and expenses.

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

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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 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 are not available for direct investment. In comparison, the Fund's performance is negatively impacted by these deductions. Fund returns also do not reflect brokerage commission or taxes a shareholder would pay on the sales of Fund shares or on Fund distributions. **The annual expense ratio of the Fund during the period was 0.55%.**

Performance as of 2/28/11

	Cumulative Total Return Since Fund Inception ¹	
	3-Month	
Fund NAV Returns	6.01%	5.46%
Fund Market Price Returns	6.04%	5.58%
<i>Equal-Weighted Commodity Currency Composite</i>	6.07%	5.80%

¹ Total returns are calculated based on the commencement of Fund trading on the NYSE on September 24, 2010.

Performance quoted represents past performance and past performance does not guarantee future results. Current performance may be higher or lower than the performance quoted. For the most recent month-end performance information visit www.wisdomtree.com. Investment in the Fund poses investment risk including the possible loss of principal. The investment return and principal value of an investment will fluctuate, so that shares, when sold or redeemed, may be worth more or less than their original cost. 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 less than one year have not been annualized. Index returns do not reflect expenses paid by the Fund.

Table of Contents**Performance Summary** (unaudited)**WisdomTree Dreyfus Emerging Currency Fund (CEW)****Investment Breakdown** as of 2/28/11

The Fund's investment breakdown is expressed as a percentage of total investments and may change over time.

Top Ten Holdings* as of 2/28/11

Description	% of Net Assets
Citigroup, Inc., 0.21%, 3/01/11	30.9%
U.S. Treasury Bill, 0.13%, 3/10/11	24.7%
U.S. Treasury Bill, 0.12%, 3/17/11	21.2%
U.S. Treasury Bill, 0.15%, 3/03/11	11.7%
U.S. Treasury Bill, 0.11%, 5/05/11	4.6%
U.S. Treasury Bill, 0.11%, 6/02/11	2.6%
U.S. Treasury Bill, 0.10%, 4/07/11	1.8%
U.S. Treasury Bill, 0.16%, 4/21/11	1.7%
Invesco Treasury Fund Private Class, 0.02%	0.5%
Federal National Mortgage Association, 0.19%, 5/13/11	0.1%

* The holdings are subject to change and there is no guarantee the Fund will continue to remain invested in any particular security.

Fully collateralized by U.S. Government security.

The WisdomTree Dreyfus Emerging Currency Fund (the Fund) seeks to achieve total returns reflective of both money market rates in selected emerging market countries available to foreign investors and changes in value of these currencies relative to the U.S. dollar. Emerging market currencies can experience periods of significant volatility. Although the Fund invests in short-term, investment grade instruments, the Fund is not a money market fund and it is not the objective of the Fund to maintain a constant share price.

The Fund returned 6.21% on net asset value (NAV) for the six-month period ended February 28, 2011 (for more complete performance information please see below). During this period, the Fund underperformed its industry reference benchmark, the JPMorgan Emerging Market Index Plus (ELMI+), by 0.59%. The Fund lagged the benchmark primarily due to the underperformance of Asian currencies, relative to currencies in Eastern Europe. The Fund was more heavily invested in Asia while its benchmark index was more heavily concentrated in Eastern Europe.

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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 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 are not available for direct investment. In comparison, the Fund's performance is negatively impacted by these deductions. Fund returns also do not reflect brokerage commission or taxes a shareholder would pay on the sales of Fund shares or on Fund distributions. **The annual expense ratio of the Fund during the period was 0.55%.**

Performance as of 2/28/11

	Average Annual Total Return			Since Fund Inception ²
	3-Month	6-Month	1 Year	
Fund NAV Returns ¹	2.83%	6.21%	6.99%	9.18%
Fund Market Price Returns ¹	2.74%	6.36%	6.80%	8.61%
<i>Equal-Weighted Emerging Currency Composite</i>	2.90%	6.62%	7.87%	10.12%
<i>JPMorgan Emerging Local Markets Index Plus (ELMI+)</i>	3.88%	6.80%	7.36%	9.39%

¹ Performance of less than one year is cumulative.

² Total returns are calculated based on the commencement of Fund trading on the NYSE on May 6, 2009.

Performance quoted represents past performance and past performance does not guarantee future results. Current performance may be higher or lower than the performance quoted. For the most recent month-end performance information visit www.wisdomtree.com. Investment in the Fund poses investment risk including the possible loss of principal. The investment return and principal value of an investment will fluctuate, so that shares, when sold or redeemed, may be worth more or less than their original cost. 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 less than one year have not been annualized. Index returns do not reflect expenses paid by the Fund.

4 WisdomTree Currency, Fixed Income and Alternative Funds

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Performance Summary (unaudited)

WisdomTree Dreyfus Euro Fund (EU)

Investment Breakdown as of 2/28/11

The Fund's investment breakdown is expressed as a percentage of total investments and may change over time.

Top Holdings* as of 2/28/11

Description	% of Net Assets
Royal Bank of Scotland PLC, 0.50%, 3/04/11	24.2%
UBS AG, 0.60%, 3/04/11	23.3%
Dutch Treasury Certificate, 0.54%, 3/31/11	9.4%
Belgium Treasury Bill, 0.66%, 4/14/11	5.8%
French Treasury Bill, 0.35%, 3/10/11	5.1%
German Treasury Bill, 0.34%, 4/13/11	4.4%
French Treasury Bill, 0.55%, 4/21/11	4.4%
German Treasury Bill, 0.51%, 5/18/11	4.3%
Buoni Ordinari Del Tes Treasury Bill, 1.02%, 5/31/11	3.6%

* The holdings are subject to change and there is no guarantee the Fund will continue to remain invested in any particular security.

The WisdomTree Dreyfus Euro Fund (the Fund) seeks to earn current income reflective of money market rates within the European Union available to foreign investors. The Fund also seeks to maintain liquidity and preserve capital measured in Euros. The euro is a developed market currency, which can experience periods of significant volatility. Although the Fund invests in very short-term, investment grade instruments, the Fund is not a money market fund and it is not the objective of the Fund to maintain a constant share price.

The Fund returned 8.71% on net asset value (NAV) for the six-month period ended February 28, 2011 (for more complete performance information please see below). The Fund outperformed the change in the value of the Euro relative to the U.S. dollar by 0.04% over the six months ended February 28, 2011. The Fund benefited as short-term interest rates rose from historically low levels. This offered more attractive investment opportunities and helped the Fund outperform the Euro.

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 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.

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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 Fund's performance is negatively impacted by these deductions. Fund returns also do not reflect brokerage commission or taxes a shareholder would pay on the sales of Fund shares or on Fund distributions. **The annual expense ratio of the Fund during the period was 0.35%.**

Performance as of 2/28/11

	Average Annual Total Return			Since Fund Inception ²
	3-Month	6-Month	1 Year	
Fund NAV Returns ¹	6.13%	8.71%	1.27%	-3.12%
Fund Market Price Returns ¹	6.44%	8.88%	1.55%	-3.14%
<i>Euro</i>	6.10%	8.67%	1.21%	-3.94%
<i>Merrill Lynch Euro Currency One-Month LIBID Constant Maturity Index</i>	6.29%	9.02%	1.70%	-2.46%

¹ Performance of less than one year is cumulative.

² Total returns are calculated based on the commencement of Fund trading on the NYSE on May 14, 2008.

Performance quoted represents past performance and past performance does not guarantee future results. Current performance may be higher or lower than the performance quoted. For the most recent month-end performance information visit www.wisdomtree.com. Investment in the Fund poses investment risk including the possible loss of principal. The investment return and principal value of an investment will fluctuate, so that shares, when sold or redeemed, may be worth more or less than their original cost. 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 less than one year have not been annualized. Index returns do not reflect expenses paid by the Fund.

Table of Contents**Performance Summary** (unaudited)**WisdomTree Dreyfus Indian Rupee Fund (ICN)****Investment Breakdown** as of 2/28/11

The Fund's investment breakdown is expressed as a percentage of total investments and may change over time.

Top Holdings* as of 2/28/11

Description	% of Net Assets
Citigroup, Inc., 0.21%, 3/01/11	29.6%
U.S. Treasury Bill, 0.13%, 3/10/11	29.5%
U.S. Treasury Bill, 0.10%, 3/17/11	18.7%
U.S. Treasury Bill, 0.15%, 3/03/11	10.5%
Federal Home Loan Mortgage Corp., 0.36%, 4/01/11	5.9%
Goldman Sachs Group, Inc., 0.38%, 3/15/11	1.7%
U.S. Treasury Bill, 0.13%, 5/19/11	1.7%
Invesco Treasury Fund Private Class, 0.02%	0.6%
Union Bank NA, 0.38%, 3/16/11	0.4%

* The holdings are subject to change and there is no guarantee the Fund will continue to remain invested in any particular security.

Fully collateralized by U.S. Government security.

The WisdomTree Dreyfus Indian Rupee Fund (the Fund) seeks to achieve total returns reflective of both money market rates in India available to foreign investors and changes in value of the Indian rupee relative to the U.S. dollar. The Indian rupee is a developing market currency, which can experience periods of significant volatility. Although the Fund invests in very short-term, investment grade instruments, the Fund is not a money market fund and it is not the objective of the Fund to maintain a constant share price.

The Fund returned 6.77% on net asset value (NAV) for the six-month period ended February 28, 2011 (for more complete performance information please see below). The Fund outperformed the change in the value of the Indian rupee relative to the U.S. dollar by 2.67% over the six months ended February 28, 2011. This was largely the result of the interest return embedded in the Fund's forward currency contracts and reflects the fact that interest rates in India generally were higher than rates in the U.S. during the period. The Reserve Bank of India continued to raise interest rates during the period to counter inflationary pressures.

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

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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 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 are not available for direct investment. In comparison, the Fund's performance is negatively impacted by these deductions. Fund returns also do not reflect brokerage commission or taxes a shareholder would pay on the sales of Fund shares or on Fund distributions. **The annual expense ratio of the Fund during the period was 0.45%.**

Performance as of 2/28/11

	Average Annual Total Return			Since Fund Inception ²
	3-Month	6-Month	1 Year	
Fund NAV Returns ¹	3.39%	6.77%	5.84%	3.28%
Fund Market Price Returns ¹	3.14%	6.71%	5.54%	3.05%
<i>Indian rupee</i>	1.88%	4.10%	2.32%	-2.20%
<i>JPMorgan Emerging Local Markets Index Plus (ELMI+) India</i>	3.10%	7.11%	6.83%	4.86%

¹ Performance of less than one year is cumulative.

² Total returns are calculated based on the commencement of Fund trading on the NYSE on May 14, 2008.

Performance quoted represents past performance and past performance does not guarantee future results. Current performance may be higher or lower than the performance quoted. For the most recent month-end performance information visit www.wisdomtree.com. Investment in the Fund poses investment risk including the possible loss of principal. The investment return and principal value of an investment will fluctuate, so that shares, when sold or redeemed, may be worth more or less than their original cost. 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 less than one year have not been annualized. Index returns do not reflect expenses paid by the Fund.

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Performance Summary (unaudited)

WisdomTree Dreyfus Japanese Yen Fund (JYF)

Investment Breakdown as of 2/28/11

The Fund's investment breakdown is expressed as a percentage of total investments and may change over time.

Top Holdings* as of 2/28/11

Description	% of Net Assets
Royal Bank of Scotland, 0.10%, 3/01/11	43.7%
Japan Treasury Bill, 0.10%, 4/11/11, Series 162	24.9%

* The holdings are subject to change and there is no guarantee the Fund will continue to remain invested in any particular security.

Fully collateralized by Japanese Government Bond.

The WisdomTree Dreyfus Japanese Yen Fund (the Fund) seeks to earn current income reflective of money market rates in Japan available to foreign investors. The Fund also seeks to maintain liquidity and preserve capital measured in Japanese yen. The yen is a developed market currency, which can experience periods of significant volatility. Although the Fund invests in very short-term, investment grade instruments, the Fund is not a money market fund and it is not the objective of the Fund to maintain a constant share price.

The Fund returned 2.34% on net asset value (NAV) for the six-month period ended February 28, 2011 (for more complete performance information please see below). The Fund underperformed the change in the spot currency rate by 0.15% over the six months ended February 28, 2011. This was primarily due to the persistence of low interest rates in Japan.

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 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 are not available for direct investment. In comparison, the Fund's performance is negatively impacted by these deductions. Fund returns also do not reflect brokerage commission or taxes a shareholder would pay on the sales of Fund shares or on Fund distributions. **The annual expense ratio of the Fund during the period was 0.35%.**

Performance as of 2/28/11

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	Average Annual Total Return			Since Fund Inception ²
	3-Month	6-Month	1 Year	
Fund NAV Returns ¹	2.18%	2.34%	8.18%	8.53%
Fund Market Price Returns ¹	2.99%	3.32%	8.87%	8.67%
<i>Japanese yen</i>	2.25%	2.49%	8.46%	8.68%
<i>Merrill Lynch Japanese Yen One-Month LIBID Constant Maturity Index</i>	2.26%	2.52%	8.54%	8.96%

¹ Performance of less than one year is cumulative.

² Total returns are calculated based on the commencement of Fund trading on the NYSE on May 21, 2008.

Performance quoted represents past performance and past performance does not guarantee future results. Current performance may be higher or lower than the performance quoted. For the most recent month-end performance information visit www.wisdomtree.com. Investment in the Fund poses investment risk including the possible loss of principal. The investment return and principal value of an investment will fluctuate, so that shares, when sold or redeemed, may be worth more or less than their original cost. 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 less than one year have not been annualized. Index returns do not reflect expenses paid by the Fund.

Table of Contents**Performance Summary** (unaudited)**WisdomTree Dreyfus New Zealand Dollar Fund (BNZ)****Investment Breakdown** as of 2/28/11

The Fund's investment breakdown is expressed as a percentage of total investments and may change over time.

Top Holdings* as of 2/28/11

Description	% of Net Assets
U.S. Treasury Bill, 0.13%, 3/10/11	49.1%
Citigroup, Inc., 0.21%, 3/01/11	15.4%
U.S. Treasury Bill, 0.15%, 3/03/11	15.3%
U.S. Treasury Bill, 0.10%, 3/17/11	14.4%
Federal Home Loan Mortgage Corp., 0.36%, 4/01/11	3.3%
Goldman Sachs Group, Inc., 0.38%, 3/15/11	0.7%
Invesco Treasury Fund Private Class, 0.02%	0.6%
Union Bank NA, 0.38%, 3/16/11	0.4%

* The holdings are subject to change and there is no guarantee the Fund will continue to remain invested in any particular security.

Fully collateralized by U.S. Government security.

The WisdomTree Dreyfus New Zealand Dollar Fund (the Fund) seeks to achieve total returns reflective of both money market rates in New Zealand available to foreign investors and changes in value of the New Zealand dollar relative to the U.S. dollar. The New Zealand dollar is a developed market currency, which can experience periods of significant volatility. Although the Fund invests in very short-term, investment grade instruments, the Fund is not a money market fund and it is not the objective of the fund to maintain a constant share price.

The Fund returned 8.67% on net asset value (NAV) for the six-month period ended February 28, 2011 (for more complete performance information please see below). The Fund outperformed the change in the value of the New Zealand dollar relative to the U.S. dollar by 1.41% over the six months ended February 28, 2011. This was largely the result of the interest return embedded in the Fund's forward currency contracts and is reflective of the fact that interest rates in New Zealand generally were higher than rates in the U.S. during the period.

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

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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 are not available for direct investment. In comparison, the Fund's performance is negatively impacted by these deductions. Fund returns also do not reflect brokerage commission or taxes a shareholder would pay on the sales of Fund shares or on Fund distributions. **The annual expense ratio of the Fund during the period was 0.45%.**

Performance as of 2/28/11

	Average Annual Total Return			Since Fund Inception ²
	3-Month	6-Month	1 Year	
Fund NAV Returns ¹	1.67%	8.67%	10.30%	3.05%
Fund Market Price Returns ¹	1.55%	9.17%	10.41%	2.83%
<i>New Zealand dollar</i>	1.00%	7.26%	7.60%	-0.25%
<i>Merrill Lynch New Zealand Dollar One-Month LIBID Constant Maturity Index</i>	1.76%	8.87%	10.69%	3.73%

¹ Performance of less than one year is cumulative.

² Total returns are calculated based on the commencement of Fund trading on the NYSE on June 25, 2008.

Performance quoted represents past performance and past performance does not guarantee future results. Current performance may be higher or lower than the performance quoted. For the most recent month-end performance information visit www.wisdomtree.com. Investment in the Fund poses investment risk including the possible loss of principal. The investment return and principal value of an investment will fluctuate, so that shares, when sold or redeemed, may be worth more or less than their original cost. 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 less than one year have not been annualized. Index returns do not reflect expenses paid by the Fund.

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Performance Summary (unaudited)

WisdomTree Dreyfus South African Rand Fund (SZR)

Investment Breakdown as of 2/28/11

The Fund's investment breakdown is expressed as a percentage of total investments and may change over time.

Top Holdings* as of 2/28/11

Description	% of Net Assets
U.S. Treasury Bill, 0.14%, 3/10/11	33.4%
U.S. Treasury Bill, 0.10%, 3/17/11	24.1%
Citigroup, Inc., 0.21%, 3/01/11	17.8%
U.S. Treasury Bill, 0.15%, 3/03/11	17.7%
Morgan Stanley, 0.88%, 3/04/11	1.1%
Federal Home Loan Mortgage Corp., 0.36%, 4/01/11	0.9%
Goldman Sachs Group, Inc., 0.38%, 3/15/11	0.9%
Union Bank NA, 0.38%, 3/16/11	0.9%
Invesco Treasury Fund Private Class, 0.02%	0.6%

* The holdings are subject to change and there is no guarantee the Fund will continue to remain invested in any particular security.

Fully collateralized by U.S. Government security.

The WisdomTree Dreyfus South African Rand Fund (the "Fund") seeks to achieve total returns reflective of both money market rates in South Africa available to foreign investors and changes in value of the South African rand relative to the U.S. dollar. The South African rand is a developing market currency, which can experience periods of significant volatility. Although the Fund invests in very short-term, investment grade instruments, the Fund is not a money market fund and it is not the objective of the funds to maintain a constant share price.

The Fund returned 9.17% on net asset value (NAV) for the six-month period ended February 28, 2011 (for more complete performance information please see below). The Fund outperformed the change in the value of the South African rand relative to the U.S. dollar by 2.88% over the six months ended February 28, 2011. This was largely the result of the interest return embedded in the Fund's forward currency contracts and reflects the fact that interest rates in South Africa generally were higher than rates in the U.S. during the period.

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

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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 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 are not available for direct investment. In comparison, the Fund's performance is negatively impacted by these deductions. Fund returns also do not reflect brokerage commission or taxes a shareholder would pay on the sales of Fund shares or on Fund distributions. **The annual expense ratio of the Fund during the period was 0.45%.**

Performance as of 2/28/11

	Average Annual Total Return			Since Fund Inception ²
	3-Month	6-Month	1 Year	
Fund NAV Returns ¹	3.50%	9.17%	17.02%	13.32%
Fund Market Price Returns ¹	2.77%	8.47%	17.22%	12.81%
<i>South African rand</i>	2.21%	6.29%	10.45%	4.99%
<i>JPMorgan Emerging Local Markets Index Plus (ELMI+) South Africa</i>	3.67%	9.48%	17.99%	14.43%

¹ Performance of less than one year is cumulative.

² Total returns are calculated based on the commencement of Fund trading on the NYSE on June 25, 2008.

Performance quoted represents past performance and past performance does not guarantee future results. Current performance may be higher or lower than the performance quoted. For the most recent month-end performance information visit www.wisdomtree.com. Investment in the Fund poses investment risk including the possible loss of principal. The investment return and principal value of an investment will fluctuate, so that shares, when sold or redeemed, may be worth more or less than their original cost. 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 less than one year have not been annualized. Index returns do not reflect expenses paid by the Fund.

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Performance Summary (unaudited)

WisdomTree Emerging Markets Local Debt Fund (ELD)

Investment Breakdown as of 2/28/11

The Fund's investment breakdown is expressed as a percentage of total investments and may change over time.

Top Ten Holdings* as of 2/28/11

Description	% of Net Assets
Citigroup, Inc., 0.21%, 3/01/11	4.9%
Republic of Chile, 5.50%, 8/05/20	3.7%
Malaysian Government, 4.01%, 9/15/17, Series 0210	3.5%
Federal Republic of Brazil, 12.50%, 1/05/16	3.5%
Republic of Philippines, 4.95%, 1/15/21	3.3%
Republic of Peru, 7.84%, 8/12/20	3.2%
Malaysian Government, 3.84%, 8/12/15, Series 0110	2.9%
Mexican Bonos Desarr, 7.75%, 12/14/17, Series M10	2.8%
Mexican Bonos Desarr, 8.50%, 12/13/18, Series M10	2.8%
Poland Government Bond, 5.25%, 10/25/20, Series 1020	2.8%

* The ten largest holdings are subject to change and there is no guarantee the Fund will continue to remain invested in any particular security.

Fully collateralized by U.S. Government security.

The WisdomTree Emerging Markets Local Debt Fund (the Fund) seeks a high level of total return consisting of both income and capital appreciation. The Fund attempts to achieve its objective through investments in fixed income instruments denominated in the currencies of emerging market countries.

The Fund returned 3.95% on net asset value (NAV) for the six-month period ended February 28, 2011 (for more complete performance information please see below). During this period, the Fund underperformed its industry reference benchmark, the JPMorgan Global Bond Index Emerging Markets (GBI-EM) Global Diversified Index by 1.31%. The Fund lagged due to the relative underperformance of the Fund's strategic

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concentrations in Asia versus local currency debt in Eastern Europe and Africa.

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 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 are not available for direct investment. In comparison, the Fund's performance is negatively impacted by these deductions. Fund returns also do not reflect brokerage commission or taxes a shareholder would pay on the sales of Fund shares or on Fund distributions. **The annual expense ratio of the Fund during the period was 0.55%.**

Performance as of 2/28/11

	Cumulative Total Return		
	3-Month	6-Month	Since Fund Inception ¹
Fund NAV Returns	1.46%	3.95%	3.64%
Fund Market Price Returns	1.04%	3.52%	3.27%
<i>JPMorgan GBI-EM Global Diversified Composite Unhedged USD</i>	3.05%	5.26%	4.23%

¹ Total returns are calculated based on the commencement of Fund trading on the NYSE on August 9, 2010.

Performance quoted represents past performance and past performance does not guarantee future results. Current performance may be higher or lower than the performance quoted. For the most recent month-end performance information visit www.wisdomtree.com. Investment in the Fund poses investment risk including the possible loss of principal. The investment return and principal value of an investment will fluctuate, so that shares, when sold or redeemed, may be worth more or less than their original cost. 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 less than one year have not been annualized. Index returns do not reflect expenses paid by the Fund.

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Performance Summary (unaudited)

WisdomTree Managed Futures Strategy Fund (WDTI) (consolidated)

Investment Breakdown as of 2/28/11

The Fund's investment breakdown is expressed as a percentage of total investments and may change over time.

Top Holdings* as of 2/28/11

Description	% of Net Assets
U.S. Treasury Bill, 0.12%, 3/31/11	83.2%
Dreyfus Institutional Preferred Money Market Fund, 0.23%	14.5%
U.S. Treasury Bill, 0.12%, 3/24/11	0.8%

* The holdings are subject to change and there is no guarantee the Fund will continue to remain invested in any particular security.

The WisdomTree Managed Futures Strategy Fund (the Fund) seeks to achieve positive total returns in rising or falling markets that are not directly correlated to broad market equity or fixed income returns.

The Fund returned 2.39% on net asset value (NAV) since its inception on January 5, 2011 through February 28, 2011 (for more complete performance information please see below). The Fund underperformed its performance benchmark, the Diversified Trends Indicator, by 0.21% during the period. This was primarily due to management fees and transaction costs.

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 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 are not available for direct investment. In comparison, the Fund's performance is negatively impacted by these deductions. Fund returns also do not reflect brokerage commission or taxes a shareholder would pay on the sales of Fund shares or on Fund distributions. **The annual expense ratio of the Fund during the period was 0.95%.**

Performance as of 2/28/11

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	Cumulative Total Return Since Fund Inception ¹
Fund NAV Returns	2.39%
Fund Market Price Returns	2.33%
<i>Diversified Trends Indicator</i>	2.60%

¹ Total returns are calculated based on the commencement of Fund trading on the NYSE on January 5, 2011.

Performance quoted represents past performance and past performance does not guarantee future results. Current performance may be higher or lower than the performance quoted. For the most recent month-end performance information visit www.wisdomtree.com. Investment in the Fund poses investment risk including the possible loss of principal. The investment return and principal value of an investment will fluctuate, so that shares, when sold or redeemed, may be worth more or less than their original cost. 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 less than one year have not been annualized. Index returns do not reflect expenses paid by the Fund.

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Description of Terms and Indices (unaudited)

Below are descriptions of certain terms and of each index referenced in this Report.

Forward Contracts:

A forward currency contract is an agreement to buy or sell a specific currency at a future date at a price set at the time of the contract. A forward contract may either be deliverable or non-deliverable. A **deliverable forward currency contract** is an agreement by two parties to transact in currencies at a specific rate on a future date upon which each party delivers the promised currency. A **non-deliverable forward currency contract** is an agreement by two parties to transact in currencies at a specific rate on a future date and then cash settle the agreement with a simple exchange of the market value difference between the current market rate and the initial agreed-upon rate.

Spot rate:

A spot rate is the foreign exchange market price at which a currency will be delivered on the settlement date. Spot rate is the starting point for all foreign exchange transactions. The spot return rate is the rate of return percentage difference between the end of period spot rate and the beginning of period spot rate.

Swap:

A swap is an agreement between two parties to exchange payments based on a reference asset, which may be a currency or interest rate, but also may be a single asset, a pool of assets or an index of assets.

Diversified Trends Indicator (DTI):

The Diversified Trends Indicator is a long/short rules-based index constructed of 24 liquid commodity and financial futures contracts comprised of 10 sectors. Each month the DTI index sector exposure is rebalanced back to the fixed weights, 50% physical commodities and 50% financials (when energy is long) and approximately 39.5% commodities and 60.5% financials (when energy is flat). The sectors are positioned either long or short depending on the current market environment. The DTI Index individual market components, sectors and related weightings, as well as other aspects of the calculation of the DTI Index are subject to change at any time.

Equal-Weighted Emerging Currency Composite:

A composite incorporating equal-weighted exposure to the currencies within the Emerging Currency Fund was constructed as an additional gauge of Emerging Currency Fund performance. Currently, the composite tracks the returns for the currencies of the following countries: Brazil, Chile, Mexico, Poland, Israel, South Africa, Turkey, India, China, South Korea and Taiwan, using the total returns of the country subindices of the JPMorgan Emerging Local Markets Index Plus. Each subindex uses a weighted basket of one-month, two-months and three months currency forwards (deliverable or non-deliverable) collateralized with U.S. money market rates to proxy the total returns of an investment in local-currency money market instruments. Currency exposures are rebalanced back to equal-weighting at the end of the month in which the Emerging Currency Fund intends to rebalance, and currency changes will be similarly incorporated at the end of the month following the annual review unless otherwise noted.

JPMorgan Emerging Local Markets Index Plus (ELMI+):

The JPMorgan Emerging Local Markets Index Plus (ELMI+) and its underlying country and regional subindices track the total returns for local-currency denominated money market instruments in emerging market countries.

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Description of Terms and Indices (unaudited) (continued)

JPMorgan Emerging Local Markets Index Plus (ELMI+) Brazil:

The JPMorgan Emerging Local Markets Index Plus and its underlying country and regional subindices track the total returns for local-currency denominated money market instruments in emerging market countries. The Brazil sub index uses a weighted basket of one-month, two-months and three-months currency forwards collateralized with U.S. money market rates to proxy the total returns of an investment in Brazilian real money market instruments. The returns are reported in U.S. dollar terms.

JPMorgan Emerging Local Markets Index Plus (ELMI+) China:

The JPMorgan Emerging Local Markets Index Plus and its underlying country and regional subindices track the total returns for local-currency denominated money market instruments in emerging market countries. The China sub index uses a weighted basket of one-month, two-months and three-months currency forwards collateralized with U.S. money market rates to proxy the total returns of an investment in Chinese yuan money market instruments. The returns are reported in U.S. dollar terms.

JPMorgan Emerging Local Markets Index Plus (ELMI+) India:

The JPMorgan Emerging Local Markets Index Plus and its underlying country and regional sub indices track the total returns for local-currency denominated money market instruments in emerging market countries. The India sub index uses a weighted basket of one-month, two-months and three-months currency forwards collateralized with U.S. money market rates to proxy the total returns of an investment in Indian rupee money market instruments. The returns are reported in U.S. dollar terms.

JPMorgan Emerging Local Markets Index Plus (ELMI+) South Africa:

The JPMorgan Emerging Local Markets Index Plus and its underlying country and regional sub indices track the total returns for local-currency denominated money market instruments in emerging market countries. The South Africa sub index uses a weighted basket of one-month, two-months and three-months currency forwards collateralized with U.S. money market rates to proxy the total returns of an investment in South African rand money market instruments. The returns are reported in U.S. dollar terms.

JPMorgan Global Bond Index-Emerging Markets (GBI-EM) Global Diversified Index:

The JPMorgan Global Bond Index-Emerging Markets (GBI-EM) Global Diversified Index tracks the performance of local currency debt issued by emerging market governments, whose debt is accessible by most of the international investor base. The returns are reported in U.S. dollar terms.

Merrill Lynch Euro Currency One-Month LIBID Constant Maturity Index:

Merrill Lynch Euro Currency One-Month LIBID Constant Maturity Index tracks a consistent investment in one-month Euro-denominated bank deposits.

Merrill Lynch Japanese Yen One-Month LIBID Constant Maturity Index:

Merrill Lynch Japanese Yen One-Month LIBID Constant Maturity Index tracks a consistent investment in one-month yen-denominated bank deposits.

Merrill Lynch New Zealand Dollar One-Month LIBID Constant Maturity Index:

Merrill Lynch New Zealand Dollar One-Month LIBID Constant Maturity Index tracks a consistent investment in one-month New Zealand dollar-denominated bank deposits.

LIBID is the London Interbank Bid Rate or the rate at which banks are willing to borrow for a discrete period of time.

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Index returns do not reflect expenses paid by the Funds. Index returns assume reinvestment of distributions. It is not possible to invest directly in an index.

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Description of Terms and Indices (unaudited) (concluded)

Return on the Underlying Currency Relative to the U.S. dollar:

New Zealand dollar; South African rand; Brazilian real; euro; Japanese yen

Currency return calculated by WisdomTree as the percentage difference between the end of period spot rate and the beginning of the period spot rate.

Source: WM Reuters London closing rates.

Chinese yuan; Indian rupee

Currency return calculated by WisdomTree as the percentage difference between the end of period spot rate and the beginning of the period spot rate.

Source: Tullett Prepon Singapore closing rates.

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Shareholder Expense Examples (unaudited)

As a shareholder of a WisdomTree Fund, you incur two types of costs: (1) transaction costs, including brokerage commissions on purchases and sales of your Fund shares and (2) ongoing costs, including management fees and other Fund expenses. The following example is intended to help you understand your ongoing costs (in dollars and cents) of investing in a Fund and to compare these costs with the ongoing costs of investing in other funds.

The example is based on an investment of \$1,000 invested at the beginning of the period and held for the entire period from September 1, 2010 to February 28, 2011, for all Funds other than the Commodity Currency Fund and the Managed Futures Strategy Fund. For the Commodity Currency Fund the period is from September 1, 2010 to February 28, 2011. For the Managed Futures Strategy Fund the period is from January 5, 2011 to February 28, 2011.

Actual expenses

The first line under each Fund in the table on the next page provides information about actual account values and actual expenses. You may use the information in this line, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the first line for your Fund under the heading entitled Expenses Paid During Period 9/01/10 to 2/28/11 to estimate the expenses you paid on your account during this period.

Hypothetical example for comparison purposes

The second line under each Fund in the table on the next page provides information about hypothetical account values and hypothetical expenses based on each Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Fund's actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in your Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as brokerage commissions paid on purchases and sales of Fund shares. Therefore, the second line under each Fund in the table is useful in comparing ongoing Fund costs only and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher.

Table of Contents**Shareholder Expense Examples** (unaudited) (concluded)

	Beginning Account Value	Ending Account Value	Annualized	Expenses Paid
			Expense Ratio	
			Based on the Period	During the
	9/01/10	2/28/11	9/01/10 to 2/28/11	Period 9/01/10 to 2/28/11
WisdomTree Dreyfus Brazilian Real Fund				
Actual	\$ 1,000.00	\$ 1,095.59	0.45%	\$ 2.36
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.54	0.45%	\$ 2.28
WisdomTree Dreyfus Chinese Yuan Fund				
Actual	\$ 1,000.00	\$ 1,028.03	0.45%	\$ 2.28
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.54	0.45%	\$ 2.28
WisdomTree Dreyfus Commodity Currency Fund*				
Actual	\$ 1,000.00	\$ 1,054.63	0.55%	\$ 2.47
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,019.24	0.55%	\$ 2.42
WisdomTree Dreyfus Emerging Currency Fund				
Actual	\$ 1,000.00	\$ 1,062.10	0.55%	\$ 2.83
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.05	0.55%	\$ 2.78
WisdomTree Dreyfus Euro Fund				
Actual	\$ 1,000.00	\$ 1,087.06	0.35%	\$ 1.83
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,023.04	0.35%	\$ 1.78
WisdomTree Dreyfus Indian Rupee Fund				
Actual	\$ 1,000.00	\$ 1,067.71	0.45%	\$ 2.33
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.54	0.45%	\$ 2.28
WisdomTree Dreyfus Japanese Yen Fund				
Actual	\$ 1,000.00	\$ 1,023.44	0.35%	\$ 1.78
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,023.04	0.35%	\$ 1.78
WisdomTree Dreyfus New Zealand Dollar Fund				
Actual	\$ 1,000.00	\$ 1,086.67	0.45%	\$ 2.35
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.54	0.45%	\$ 2.28
WisdomTree Dreyfus South African Rand Fund				
Actual	\$ 1,000.00	\$ 1,091.69	0.45%	\$ 2.36
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.54	0.45%	\$ 2.28
WisdomTree Emerging Markets Local Debt Fund				
Actual	\$ 1,000.00	\$ 1,039.47	0.55%	\$ 2.80
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.05	0.55%	\$ 2.78
WisdomTree Managed Futures Strategy Fund**				
Actual	\$ 1,000.00	\$ 1,023.91	0.95%	\$ 1.46
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,006.10	0.95%	\$ 1.44

Expenses are calculated using each Fund's annualized expense ratio, multiplied by the average account value for the period, multiplied by 181/365 (to reflect the one-half year period), except for actual return information which reflects the 158 day period for WisdomTree Dreyfus Commodity Currency Fund and 55 day period for WisdomTree Managed Futures Strategy Fund.

* Commencement of investment operations for the WisdomTree Dreyfus Commodity Currency Fund is September 24, 2010.

** Commencement of investment operations for the WisdomTree Managed Futures Strategy Fund is January 5, 2011.

Table of Contents**Schedule of Investments** (unaudited)**WisdomTree Dreyfus Brazilian Real Fund (BZF)**

February 28, 2011

Investments	Principal Amount	Value
U.S. GOVERNMENT AGENCIES & OBLIGATIONS 73.1%		
Treasury Bills 72.6%		
U.S. Treasury Bills		
0.15%, 3/03/11*	\$ 25,000,000	\$ 24,999,686
0.13%, 3/10/11*	53,600,000	53,598,111
0.10%, 3/17/11*	23,000,000	22,998,962
Total Treasury Bills		101,596,759
U.S. Government Agencies 0.5%		
Federal Home Loan Mortgage Corp.		
0.36%, 4/01/11**	800,000	800,263
TOTAL U.S. GOVERNMENT AGENCIES & OBLIGATIONS		102,397,022
(Cost: \$102,397,232)		
CORPORATE BONDS 4.1%		
Banks 1.4%		
Union Bank NA		
0.38%, 3/16/11**(a)	2,000,000	2,000,124
Financials 2.7%		
General Electric Capital Corp.		
0.38%, 3/11/11**(a)	1,500,000	1,500,097
Goldman Sachs Group, Inc.		
0.38%, 3/15/11**(a)	1,200,000	1,200,094
Morgan Stanley		
0.88%, 3/04/11**(a)	1,000,000	1,000,076
Total Financials		3,700,267
TOTAL CORPORATE BONDS		5,700,391
(Cost: \$5,700,165)		
MONEY MARKET FUND 0.5%		
Invesco Treasury Fund Private Class, 0.02%(b)		
(Cost: \$734,353)	734,353	734,353
REPURCHASE AGREEMENT 20.8%		
Citigroup, Inc. tri-party repurchase agreement dated 2/28/11, 0.21% due 3/01/11; Proceeds at maturity \$29,114,784 (fully collateralized by Ginnie Mae, 4.50% 6.50% due 1/20/34 1/15/45; Market value \$30,570,346)		
(Cost: \$29,114,614)	29,114,614	29,114,614
TOTAL INVESTMENTS IN SECURITIES 98.5%		137,946,380
(Cost: \$137,946,364)(c)		
Other Assets in Excess of Liabilities 1.5%		2,046,656
NET ASSETS 100.0%		\$ 139,993,036

* Interest rate shown reflects the discount rate at time of purchase.

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** Floating rate note. Coupon shown is in effect at February 28, 2011. Date represents the ultimate maturity date.

(a) FDIC Guaranteed issued under temporary liquidity guarantee program.

(b) Rate shown represents annualized 7-day yield as of February 28, 2011.

(c) Aggregate cost for Federal income tax purposes is substantially the same as for book purposes.

See Notes to Financial Statements.

WisdomTree Currency, Fixed Income and Alternative Funds 17

Table of Contents**Schedule of Investments** (unaudited)**WisdomTree Dreyfus Chinese Yuan Fund (CYB)**

February 28, 2011

Investments	Principal Amount	Value
U.S. GOVERNMENT AGENCIES & OBLIGATIONS 66.8%		
Treasury Bills 66.2%		
U.S. Treasury Bills		
0.15%, 3/03/11*	\$ 83,800,000	\$ 83,798,948
0.13%, 3/10/11*	195,700,000	195,693,082
0.11%, 3/17/11*	144,000,000	143,993,432
0.16%, 3/31/11*	10,000,000	9,998,999
Total Treasury Bills		433,484,461
U.S. Government Agencies 0.6%		
Federal Home Loan Mortgage Corp.		
0.36%, 4/01/11**	3,900,000	3,901,281
TOTAL U.S. GOVERNMENT AGENCIES & OBLIGATIONS		437,385,742
(Cost: \$437,386,152)		
CORPORATE BONDS 1.1%		
Banks 0.3%		
Union Bank NA		
0.38%, 3/16/11**(a)	2,000,000	2,000,125
Financials 0.8%		
Goldman Sachs Group, Inc.		
0.38%, 3/15/11**(a)	3,000,000	3,000,236
Morgan Stanley		
0.88%, 3/04/11**(a)	2,000,000	2,000,151
Total Financials		5,000,387
TOTAL CORPORATE BONDS		7,000,512
(Cost: \$7,000,253)		
MONEY MARKET FUND 0.5%		
Invesco Treasury Fund Private Class, 0.02%(b)		
(Cost: \$3,317,522)	3,317,522	3,317,522
REPURCHASE AGREEMENT 30.4%		
Citigroup, Inc. tri-party repurchase agreement dated 2/28/11, 0.21% due 3/01/11; Proceeds at maturity \$199,367,510 (fully collateralized by Ginnie Mae, 3.50% 6.50% due 4/20/25 4/15/43; Market value \$209,334,665)		
(Cost: \$199,366,347)	199,366,347	199,366,347
TOTAL INVESTMENTS IN SECURITIES 98.8%		647,070,123
(Cost: \$647,070,274)(c)		
Other Assets in Excess of Liabilities 1.2%		7,868,204
NET ASSETS 100.0%		\$ 654,938,327

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* Interest rate shown reflects the discount rate at time of purchase.

** Floating rate note. Coupon shown is in effect at February 28, 2011. Date represents the ultimate maturity date.

(a) FDIC Guaranteed issued under temporary liquidity guarantee program.

(b) Rate shown represents annualized 7-day yield as of February 28, 2011.

(c) Aggregate cost for Federal income tax purposes is substantially the same as for book purposes.

See Notes to Financial Statements.

18 WisdomTree Currency, Fixed Income and Alternative Funds

Table of Contents**Schedule of Investments** (unaudited)**WisdomTree Dreyfus Commodity Currency Fund (CCX)**

February 28, 2011

Investments	Principal Amount	Value
U.S. GOVERNMENT OBLIGATIONS 67.6%		
Treasury Bills 67.6%		
U.S. Treasury Bills		
0.15%, 3/03/11*	\$ 45,800,000	\$ 45,799,445
0.14%, 3/10/11*	15,100,000	15,099,447
0.12%, 3/17/11*	9,700,000	9,699,496
0.16%, 3/31/11*	200,000	199,980
0.14%, 4/07/11*	10,000,000	9,998,828
0.13%, 5/19/11*	3,000,000	2,999,211
TOTAL U.S. GOVERNMENT OBLIGATIONS		83,796,407
(Cost: \$83,796,345)		
MONEY MARKET FUND 0.5%		
Invesco Treasury Fund Private Class, 0.02% ^(a)		
(Cost: \$635,032)	635,032	635,032
REPURCHASE AGREEMENT 29.0%		
Citigroup, Inc. tri-party repurchase agreement dated 2/28/11, 0.21% due 3/01/11; Proceeds at maturity \$36,009,124 (fully collateralized by Ginnie Mae, 3.50% 6.00% due 9/20/36 11/20/40; Market value \$37,809,360)		
(Cost: \$36,008,914)	36,008,914	36,008,914
TOTAL INVESTMENTS IN SECURITIES 97.1%		120,440,353
(Cost: \$120,440,291) ^(b)		
Other Assets in Excess of Liabilities 2.9%		3,559,611
NET ASSETS 100.0%		\$ 123,999,964

* Interest rate shown reflects the discount rate at time of purchase.

^(a) Rate shown represents annualized 7-day yield as of February 28, 2011.^(b) Aggregate cost for Federal income tax purposes is substantially the same as for book purposes.*See Notes to Financial Statements.*

Table of Contents**Schedule of Investments** (unaudited)**WisdomTree Dreyfus Emerging Currency Fund (CEW)**

February 28, 2011

Investments	Principal Amount	Value
U.S. GOVERNMENT AGENCIES & OBLIGATIONS 68.5%		
Treasury Bills - 68.3%		
U.S. Treasury Bills		
0.15%, 3/03/11*	\$ 44,500,000	\$ 44,499,441
0.13%, 3/10/11*	94,000,000	93,996,686
0.12%, 3/17/11*	80,700,000	80,696,081
0.10%, 4/07/11*	7,000,000	6,999,308
0.16%, 4/21/11*	6,500,000	6,499,374
0.11%, 5/05/11*	17,300,000	17,296,402
0.11%, 6/02/11*	10,000,000	9,996,590
Total Treasury Bills		259,983,882
U.S. Government Agencies 0.2%		
Federal Home Loan Mortgage Corp.		
0.37%, 3/09/11**	300,000	300,011
Federal National Mortgage Association		
0.19%, 5/13/11**	500,000	500,112
Total U.S. Government Agencies		800,123
TOTAL U.S. GOVERNMENT AGENCIES & OBLIGATIONS		
(Cost: \$260,784,635)		260,784,005
CORPORATE BONDS 0.3%		
Banks 0.1%		
Citigroup Funding, Inc.		
0.23%, 5/05/11**(a)	300,000	300,067
Union Bank NA		
0.38%, 3/16/11**(a)	115,000	115,007
Total Banks		415,074
Financials 0.2%		
Goldman Sachs Group, Inc.		
0.38%, 3/15/11**(a)	400,000	400,032
JPMorgan Chase & Co.		
0.43%, 4/01/11**(a)	400,000	400,090
Total Financials		800,122
TOTAL CORPORATE BONDS		
(Cost: \$1,215,297)		1,215,196
MONEY MARKET FUND 0.5%		
Invesco Treasury Fund Private Class, 0.02%(b)		
(Cost: \$1,917,245)	1,917,245	1,917,245
REPURCHASE AGREEMENT 30.9%		
Citigroup, Inc. tri-party repurchase agreement dated 2/28/11, 0.21% due 3/01/11; Proceeds at maturity \$117,660,236 (fully collateralized by Ginnie Mae, 4.00% 7.35%		

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due 2/15/25 1/15/42;		
Market value \$123,542,528)		
(Cost: \$117,659,550)	117,659,550	117,659,550
TOTAL INVESTMENTS IN SECURITIES 100.2%		
(Cost: \$381,576,727) ^(c)		381,575,996
Liabilities in Excess of Other Assets (0.2)%		(747,778)
NET ASSETS 100.0%		\$ 380,828,218

* Interest rate shown reflects the discount rate at time of purchase.

** Floating rate note. Coupon shown is in effect at February 28, 2011. Date represents the ultimate maturity date.

(a) FDIC Guaranteed issued under temporary liquidity guarantee program.

(b) Rate shown represents annualized 7-day yield as of February 28, 2011.

(c) Aggregate cost for Federal income tax purposes is substantially the same as for book purposes.

See Notes to Financial Statements.

20 WisdomTree Currency, Fixed Income and Alternative Funds

Table of Contents**Schedule of Investments** (unaudited)**WisdomTree Dreyfus Euro Fund (EU)**

February 28, 2011

Investments	Principal Amount	Value
TIME DEPOSITS 47.5%		
Banks 47.5%		
Royal Bank of Scotland PLC 0.50%, 3/04/11	1,663,906 EUR	\$ 2,298,187
UBS AG 0.60%, 3/04/11	1,595,263 EUR	2,203,378
TOTAL TIME DEPOSITS (Cost: \$4,485,266)		4,501,565
FOREIGN GOVERNMENT OBLIGATIONS 37.0%		
Sovereign 37.0%		
Belgium Treasury Bill 0.66%, 4/14/11*	400,000 EUR	551,843
Buoni Ordinari Del Tes Treasury Bill 1.02%, 5/31/11*	250,000 EUR	344,525
Dutch Treasury Certificate 0.54%, 3/31/11*	650,000 EUR	897,285
French Treasury Bills 0.35%, 3/10/11*	350,000 EUR	483,360
0.55%, 4/21/11*	300,000 EUR	414,015
German Treasury Bills 0.34%, 4/13/11*	300,000 EUR	414,072
0.51%, 5/18/11*	296,000 EUR	408,391
TOTAL FOREIGN GOVERNMENT OBLIGATIONS (Cost: \$3,401,485)		3,513,491
TOTAL INVESTMENTS IN SECURITIES 84.5% (Cost: \$7,886,751) ^(a)		8,015,056
Cash, Foreign Currency and Other Assets in Excess of Liabilities 15.5%		1,473,551
NET ASSETS 100.0%		\$ 9,488,607

Principal amount is reported in U.S. dollars, except for those denoted in the following currency:

EUR euro

* Interest rate shown reflects the discount rate at time of purchase.

^(a) Aggregate cost for Federal income tax purposes is substantially the same as for book purposes.

See Notes to Financial Statements.

Table of Contents**Schedule of Investments** (unaudited)**WisdomTree Dreyfus Indian Rupee Fund (ICN)**

February 28, 2011

Investments	Principal Amount	Value
U.S. GOVERNMENT AGENCIES & OBLIGATIONS 66.2%		
Treasury Bills 60.3%		
U.S. Treasury Bills		
0.15%, 3/03/11*	\$ 2,500,000	\$ 2,499,969
0.13%, 3/10/11*	7,050,000	7,049,751
0.10%, 3/17/11*	4,450,000	4,449,799
0.13%, 5/19/11*	400,000	399,895
Total Treasury Bills		14,399,414
U.S. Government Agencies 5.9%		
Federal Home Loan Mortgage Corp.		
0.36%, 4/01/11**	1,400,000	1,400,460
TOTAL U.S. GOVERNMENT AGENCIES & OBLIGATIONS (Cost: \$15,799,661)		15,799,874
CORPORATE BONDS 2.1%		
Banks 0.4%		
Union Bank NA		
0.38%, 3/16/11**(a)	100,000	100,006
Financials 1.7%		
Goldman Sachs Group, Inc.		
0.38%, 3/15/11**(a)	400,000	400,031
TOTAL CORPORATE BONDS (Cost: \$500,043)		500,037
MONEY MARKET FUND 0.6%		
Invesco Treasury Fund Private Class, 0.02%(b)		
(Cost: \$152,314)	152,314	152,314
REPURCHASE AGREEMENT 29.6%		
Citigroup, Inc. tri-party repurchase agreement dated 2/28/11, 0.21% due 3/01/11; Proceeds at maturity \$7,058,936 (fully collateralized by Ginnie Mae, 4.00% 5.00% due 4/15/39 8/15/40; Market value \$7,411,840)		
(Cost: \$7,058,895)	7,058,895	7,058,895
TOTAL INVESTMENTS IN SECURITIES 98.5% (Cost: \$23,510,913)(c)		23,511,120
Other Assets in Excess of Liabilities 1.5%		348,300
NET ASSETS 100.0%		\$ 23,859,420

* Interest rate shown reflects the discount rate at time of purchase.

** Floating rate note. Coupon shown is in effect at February 28, 2011. Date represents the ultimate maturity date.

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- (a) FDIC Guaranteed issued under temporary liquidity guarantee program.
- (b) Rate shown represents annualized 7-day yield as of February 28, 2011.
- (c) Aggregate cost for Federal income tax purposes is substantially the same as for book purposes.

See Notes to Financial Statements.

22 WisdomTree Currency, Fixed Income and Alternative Funds

Table of Contents**Schedule of Investments** (unaudited)**WisdomTree Dreyfus Japanese Yen Fund (JYF)**

February 28, 2011

Investments	Principal Amount	Value
FOREIGN GOVERNMENT OBLIGATION 24.9%		
Sovereign 24.9%		
Japan Treasury Bill		
0.10%, 4/11/11, Series 162*		
(Cost: \$1,562,797)	130,000,000 JPY	\$ 1,586,522
REPURCHASE AGREEMENT 43.7%		
Repurchase agreement dated 2/28/11, 0.10% due 3/01/11 with Royal Bank of Scotland;		
Proceeds at maturity 228,477,387 JPY (fully collateralized by Japan Government Bond,		
1.20% due 9/20/12; Market value \$2,831,672)		
(Cost: \$2,788,682)	228,476,752 JPY	2,788,682
TOTAL INVESTMENTS IN SECURITIES 68.6%		
(Cost: \$4,351,479) ^(a)		4,375,204
Cash, Foreign Currency and Other Assets in Excess of Liabilities 31.4%		1,998,348
NET ASSETS 100.0%		\$ 6,373,552

Principal amount is reported in U.S. dollars, except for those denoted in the following currency:

JPY Japanese yen

* Interest rate shown reflects the discount rate at time of purchase.

^(a) Aggregate cost for Federal income tax purposes is substantially the same as for book purposes.*See Notes to Financial Statements.*

Table of Contents**Schedule of Investments** (unaudited)**WisdomTree Dreyfus New Zealand Dollar Fund (BNZ)**

February 28, 2011

Investments	Principal Amount	Value
U.S. GOVERNMENT AGENCIES & OBLIGATIONS 82.1%		
Treasury Bills 78.8%		
U.S. Treasury Bills		
0.15%, 3/03/11*	\$ 4,200,000	\$ 4,199,947
0.13%, 3/10/11*	13,500,000	13,499,524
0.10%, 3/17/11*	3,950,000	3,949,822
Total Treasury Bills		21,649,293
U.S. Government Agencies 3.3%		
Federal Home Loan Mortgage Corp.		
0.36%, 4/01/11**	900,000	900,296
TOTAL U.S. GOVERNMENT AGENCIES & OBLIGATIONS		22,549,589
(Cost: \$22,549,503)		
CORPORATE BONDS 1.1%		
Banks 0.4%		
Union Bank NA		
0.38%, 3/16/11**(a)	100,000	100,006
Financials 0.7%		
Goldman Sachs Group, Inc.		
0.38%, 3/15/11**(a)	200,000	200,016
TOTAL CORPORATE BONDS		300,022
(Cost: \$300,027)		
MONEY MARKET FUND 0.6%		
Invesco Treasury Fund Private Class, 0.02%(b)		
(Cost: \$152,014)	152,014	152,014
REPURCHASE AGREEMENT 15.4%		
Citigroup, Inc. tri-party repurchase agreement dated 2/28/11, 0.21% due 3/01/11; Proceeds at maturity \$4,240,331 (fully collateralized by Ginnie Mae, 4.50% due 6/15/40 10/15/40; Market value \$4,452,322)		
(Cost: \$4,240,307)	4,240,307	4,240,307
TOTAL INVESTMENTS IN SECURITIES 99.2%		27,241,932
(Cost: \$27,241,851)(c)		
Other Assets in Excess of Liabilities 0.8%		233,523
NET ASSETS 100.0%		\$ 27,475,455

* Interest rate shown reflects the discount rate at time of purchase.

** Floating rate note. Coupon shown is in effect at February 28, 2011. Date represents the ultimate maturity date.

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- (a) FDIC Guaranteed issued under temporary liquidity guarantee program.
- (b) Rate shown represents annualized 7-day yield as of February 28, 2011.
- (c) Aggregate cost for Federal income tax purposes is substantially the same as for book purposes.

See Notes to Financial Statements.

24 WisdomTree Currency, Fixed Income and Alternative Funds

Table of Contents**Schedule of Investments** (unaudited)**WisdomTree Dreyfus South African Rand Fund (SZR)**

February 28, 2011

Investments	Principal Amount	Value
U.S. GOVERNMENT AGENCIES & OBLIGATIONS 76.1%		
Treasury Bills 75.2%		
U.S. Treasury Bills		
0.15%, 3/03/11*	\$ 1,990,000	\$ 1,989,975
0.14%, 3/10/11*	3,750,000	3,749,867
0.10%, 3/17/11*	2,700,000	2,699,878
Total Treasury Bills		8,439,720
U.S. Government Agencies 0.9%		
Federal Home Loan Mortgage Corp.		
0.36%, 4/01/11**	100,000	100,033
TOTAL U.S. GOVERNMENT AGENCIES & OBLIGATIONS (Cost: \$8,539,763)		8,539,753
CORPORATE BONDS 2.9%		
Banks 0.9%		
Union Bank NA		
0.38%, 3/16/11**(a)	100,000	100,006
Financials 2.0%		
Goldman Sachs Group, Inc.		
0.38%, 3/15/11**(a)	100,000	100,008
Morgan Stanley		
0.88%, 3/04/11**(a)	125,000	125,010
Total Financials		225,018
TOTAL CORPORATE BONDS (Cost: \$325,026)		325,024
MONEY MARKET FUND 0.6%		
Invesco Treasury Fund Private Class, 0.02%(b)		
(Cost: \$65,600)	65,600	65,600
REPURCHASE AGREEMENT 17.8%		
Citigroup, Inc. tri-party repurchase agreement dated 2/28/11, 0.21% due 3/01/11; Proceeds at maturity \$2,002,891 (fully collateralized by Fannie Mae, 6.00% due 3/01/37 and Ginnie Mae, 4.50% due 6/15/40; Market value \$2,103,023)		
(Cost: \$2,002,879)	2,002,879	2,002,879
TOTAL INVESTMENTS IN SECURITIES 97.4% (Cost: \$10,933,268)(c)		10,933,256
Other Assets in Excess of Liabilities 2.6%		293,388
NET ASSETS 100.0%		\$ 11,226,644

* Interest rate shown reflects the discount rate at time of purchase.

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** Floating rate note. Coupon shown is in effect at February 28, 2011. Date represents the ultimate maturity date.

(a) FDIC Guaranteed issued under temporary liquidity guarantee program.

(b) Rate shown represents annualized 7-day yield as of February 28, 2011.

(c) Aggregate cost for Federal income tax purposes is substantially the same as for book purposes.

See Notes to Financial Statements.

WisdomTree Currency, Fixed Income and Alternative Funds 25

Table of Contents**Schedule of Investments** (unaudited)**WisdomTree Emerging Markets Local Debt Fund (ELD)**

February 28, 2011

Investments	Principal Amount	Value
FOREIGN GOVERNMENT AGENCIES & OBLIGATIONS 72.4%		
Sovereign Bond 72.1%		
Federal Republic of Brazil		
12.50%, 1/05/16 ^(a)	31,081,000 BRL	\$ 21,508,532
10.25%, 1/10/28 ^(a)	23,700,000 BRL	14,735,677
Indonesia Government		
9.50%, 6/15/15, Series FR27	87,491,000,000 IDR	10,414,330
10.75%, 5/15/16, Series FR30	42,400,000,000 IDR	5,286,482
7.38%, 9/15/16, Series FR55	127,741,000,000 IDR	13,959,413
Korea Treasury Bond		
3.75%, 6/10/13, Series 1306	15,990,000,000 KRW	14,176,648
4.50%, 3/10/15, Series 1503	18,183,160,000 KRW	16,367,261
5.00%, 6/10/20, Series 2006	15,178,920,000 KRW	13,835,902
Malaysian Government		
3.43%, 8/15/14, Series 0211	1,710,000 MYR	561,816
3.84%, 8/12/15, Series 0110	54,733,000 MYR	18,230,243
3.81%, 2/15/17, Series 0207	31,690,000 MYR	10,516,499
4.01%, 9/15/17, Series 0210	64,915,000 MYR	21,616,067
4.38%, 11/29/19, Series 0902	49,282,000 MYR	16,628,802
Mexican Bonos Desarr		
7.75%, 12/14/17, Series M10	203,152,000 MXN	17,397,917
8.50%, 12/13/18, Series M10	193,624,000 MXN	17,161,732
Nota do Tesouro Nacional		
10.00%, 1/01/13	6,390,000 BRL	3,691,490
Poland Government Bond		
5.75%, 4/25/14, Series 0414	1,030,000 PLN	362,464
5.50%, 10/25/19, Series 1019	46,348,000 PLN	15,445,286
5.25%, 10/25/20, Series 1020	52,595,000 PLN	17,124,312
5.75%, 9/23/22, Series 0922	36,782,000 PLN	12,233,810
Republic of Chile		
5.50%, 8/05/20	10,999,000,000 CLP	22,754,018
Republic of Colombia		
12.00%, 10/22/15 ^(a)	17,127,000,000 COP	11,312,910
7.75%, 4/14/21 ^(a)	17,491,000,000 COP	9,703,157
Republic of Peru		
8.60%, 8/12/17	6,570,000 PEN	2,772,817
7.84%, 8/12/20	48,390,000 PEN	19,658,830
Republic of Philippines		
4.95%, 1/15/21 ^(a)	919,000,000 PHP	20,759,238
Republic of South Africa		
7.25%, 1/15/20, Series R207	92,230,000 ZAR	12,209,388
10.50%, 12/21/26, Series R186 ^(a)	97,454,000 ZAR	15,949,561
Thailand Government Bond		
5.25%, 5/12/14	440,635,000 THB	15,204,912

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4.13%, 11/18/16	415,720,000 THB	13,986,126
5.13%, 3/13/18	437,345,000 THB	15,603,511
Turkey Government Bond		
10.00%, 6/17/15	20,762,000 TRY	13,338,294
10.50%, 1/15/20	18,975,000 TRY	12,687,945

Total Sovereign Bond 447,195,390

Sovereign Agency 0.3%

Kommunekredit		
8.00%, 7/05/13	19,000,000 MXN	1,630,393

TOTAL FOREIGN GOVERNMENT AGENCIES & OBLIGATIONS (Cost: \$455,925,387) 448,825,783

Investments	Principal Amount	Value
-------------	------------------	-------

SUPRANATIONAL BONDS 18.7%

Banks 18.7%

Asian Development Bank		
8.00%, 5/09/11	12,400,000 MXN	\$ 1,032,174
12.00%, 2/21/12	1,680,000 TRY	1,099,932
13.50%, 6/27/12	550,000 TRY	369,528
9.25%, 4/30/13	14,180,000 BRL	8,610,874
6.55%, 1/28/15	43,850,000 MXN	3,533,531
6.50%, 9/15/15	5,660,000 ZAR	746,105
European Bank for Reconstruction & Development		
8.10%, 10/20/11	500,000 TRY	313,717
6.00%, 2/14/12	11,850,000 RUB	419,863
9.25%, 9/10/12	10,645,000 BRL	6,404,269
8.00%, 2/18/13	46,490,000 ZAR	6,850,476
6.75%, 5/12/17	201,650,000 RUB	6,939,945
European Investment Bank		
6.25%, 6/14/12	16,300,000 RUB	574,392
11.25%, 2/14/13	3,000,000 BRL	1,878,503
6.25%, 3/11/13	98,350,000 RUB	3,448,712
8.00%, 10/21/13	37,750,000 ZAR	5,521,944
8.50%, 11/04/14	8,890,000 ZAR	1,313,639
9.57%, 3/02/15*(b)	4,555,000 TRY	2,099,951
9.63%, 4/01/15	5,880,000 TRY	3,894,319
6.50%, 12/15/15	88,150,000 RUB	3,028,547
9.75%, 3/30/16*(b)	1,800,000 TRY	746,290
6.50%, 9/30/16	70,600,000 RUB	2,396,592
Inter-American Development Bank		
7.75%, 1/08/13	15,550,000 RUB	562,025
9.50%, 1/06/14	4,240,000 BRL	2,616,056
8.00%, 1/26/16	18,412,000 MXN	1,640,053
8.50%, 7/28/16	5,180,000 ZAR	731,494
7.50%, 12/05/24	37,471,000 MXN	2,945,466
International Bank for Reconstruction & Development		
5.00%, 7/01/13	84,250,000 MXN	6,979,714
6.50%, 9/11/13	83,550,000 MXN	7,155,904
4.88%, 9/16/13	52,300,000 RUB	1,787,523
7.50%, 10/23/13	10,700,000 RUB	384,727
6.25%, 12/11/13	27,100,000 RUB	954,219
5.25%, 11/24/14	11,200,000 RUB	378,623
8.75%, 3/01/17	16,900,000 ZAR	2,518,613
7.50%, 3/02/17	17,500,000 RUB	631,319
10.00%, 3/02/17	3,875,000 TRY	2,638,717
13.63%, 5/09/17	1,550,000 TRY	1,211,654
7.50%, 3/05/20	26,230,000 MXN	2,262,375
International Finance Corp.		
11.25%, 7/17/12	4,620,000 TRY	3,061,234
17.00%, 7/17/12	1,350,000 TRY	950,728
8.25%, 1/15/14	9,080,000 BRL	5,392,108
Kreditanstalt Fuer Wiederaufbau		
6.35%, 5/22/12	20,000,000 RUB	719,650
7.25%, 12/17/12	690,000 TRY	434,861
7.63%, 11/04/14	570,000 TRY	352,628
Landwirtschaftliche Rentenbank		
10.13%, 2/05/14	770,000 TRY	509,171
8.50%, 2/22/16	27,550,000 MXN	2,429,851

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See Notes to Financial Statements.

26 WisdomTree Currency, Fixed Income and Alternative Funds

Table of Contents**Schedule of Investments** (unaudited) (concluded)**WisdomTree Emerging Markets Local Debt Fund (ELD)**

February 28, 2011

Investments	Principal Amount	Value
Nordic Investment Bank 8.09%, 3/28/11	35,500,000 MXN	\$ 2,942,759
10.00%, 5/14/13	4,085,000 BRL	2,488,642
TOTAL SUPRANATIONAL BONDS (Cost: \$115,584,831)		115,903,417
MONEY MARKET FUND 2.0% Invesco Treasury Fund Private Class, 0.02%(c) (Cost: \$12,325,029)	\$ 12,325,029	12,325,029
INVESTMENT OF CASH COLATERAL FOR SECURITIES LOANED 6.7% MONEY MARKET FUND 6.7% Dreyfus Institutional Preferred Money Market Fund, 0.22%(d) (Cost: \$41,861,000)(e)	41,861,000	41,861,000
REPURCHASE AGREEMENT 4.9% Citigroup, Inc. tri-party repurchase agreement dated 2/28/11, 0.21% due 3/01/11; Proceeds at maturity \$30,423,241 (fully collateralized by Ginnie Mae, 3.50% 6.00% due 1/15/32 2/15/41; Market value \$31,944,216) (Cost: \$30,423,063)	30,423,063	30,423,063
TOTAL INVESTMENTS IN SECURITIES 104.7% (Cost: \$656,119,310)(f)		649,338,292
Liabilities in Excess of Cash, Foreign Currency and Other Assets (4.7%)		(29,127,779)
NET ASSETS 100.0%		\$ 620,210,513

Principal amount is reported in U.S. dollars, except for those denoted in the following currencies:

BRL Brazilian real

CLP Chilean peso

COP Colombian peso

IDR Indonesian rupiah

KRW South Korean won

MXN Mexican peso

MYR Malaysian ringgit

PEN Peruvian nuevo sol

PHP Philippines peso

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PLN Polish zloty

RUB Russian ruble

THB Thai baht

TRY Turkish new lira

ZAR South African rand

* Interest rate shown reflects the discount rate at time of purchase.

(a) Securities, or portion thereof, was on loan at February 28, 2011 (See Note 2).

(b) Represents a zero coupon bond. Rate shown reflects the effective yield at reporting date.

(c) Rate shown represents annualized 7-day yield as of February 28, 2011.

(d) Interest rate shown reflects yield as of February 28, 2011.

(e) At February 28, 2011, the total market value of the Fund's securities on loan was \$39,057,905 and the total market value of the collateral held by the Fund was \$41,861,000.

(f) Aggregate cost for Federal income tax purposes is substantially the same as for book purposes.

See Notes to Financial Statements.

WisdomTree Currency, Fixed Income and Alternative Funds 27

Table of Contents**Consolidated Schedule of Investments** (unaudited)**WisdomTree Managed Futures Strategy Fund (WDTI)** (consolidated)

February 28, 2011

Investments	Principal Amount	Value
U.S. GOVERNMENT OBLIGATIONS 84.0%		
Treasury Bills 84.0%		
U.S. Treasury Bills		
0.12%, 3/24/11*	\$ 325,000	\$ 324,974
0.12%, 3/31/11*	34,200,000	34,196,837
TOTAL U.S. GOVERNMENT OBLIGATIONS		34,521,811
(Cost: \$34,521,687)		
MONEY MARKET FUND 14.5%		
Dreyfus Institutional Preferred Money Market Fund, 0.23% ^(a)		
(Cost: \$5,970,248)	5,970,248	5,970,248
TOTAL INVESTMENTS IN SECURITIES 98.5%		40,492,059
(Cost: \$40,491,935) ^(b)		
Cash, Foreign Currency and Other Assets in Excess of		
Liabilities 1.5%		614,214
NET ASSETS 100.0%		\$ 41,106,273

* Interest rate shown reflects the discount rate at time of purchase.

^(a) Rate shown represents annualized 7-day yield as of February 28, 2011.^(b) Aggregate cost for Federal income tax purposes is substantially the same as for book purposes.*See Notes to Financial Statements.*

28 WisdomTree Currency, Fixed Income and Alternative Funds

Table of Contents**Statements of Assets and Liabilities** (unaudited)**WisdomTree Currency, Fixed Income and Alternative Funds**

February 28, 2011

	WisdomTree	WisdomTree				
	Dreyfus	Dreyfus	WisdomTree	WisdomTree	WisdomTree	WisdomTree
	Brazilian	Chinese	Dreyfus	Dreyfus	WisdomTree	WisdomTree
	Real Fund	Yuan Fund	Commodity	Emerging	Dreyfus	Indian
			Currency	Currency	Euro Fund	Rupee Fund
			Fund	Fund		
ASSETS:						
Investments, at cost	\$ 137,946,364	\$ 647,070,274	\$ 120,440,291	\$ 381,576,727	\$ 7,886,751	\$ 23,510,913
Foreign currency, at cost					1,430,019	
Investments in securities, at value (including repurchase agreements of \$29,114,614, \$199,366,347, \$36,008,914, \$117,659,550, \$0 and \$7,058,895, respectively) (Note 2)	137,946,380	647,070,123	120,440,353	381,575,996	8,015,056	23,511,120
Cash					4,834	
Foreign currency, at value					1,470,991	
Unrealized appreciation on forward foreign currency contracts	2,789,343	8,381,091	5,022,003	3,961,099		355,044
Receivables:						
Interest	6,531	11,688	219	1,742	274	1,278
Capital shares sold				2,240,166		
Total Assets	140,742,254	655,462,902	125,462,575	387,779,003	9,491,155	23,867,442
LIABILITIES:						
Unrealized depreciation on forward foreign currency contracts	701,037	296,394	1,411,650	1,805,367		68
Payables:						
Investment securities purchased				4,998,921		
Advisory fees (Note 3)	47,714	225,972	50,557	145,334	2,516	7,877
Service fees (Note 2)	467	2,209	404	1,163	32	77
Total Liabilities	749,218	524,575	1,462,611	6,950,785	2,548	8,022
NET ASSETS	\$ 139,993,036	\$ 654,938,327	\$ 123,999,964	\$ 380,828,218	\$ 9,488,607	\$ 23,859,420
NET ASSETS:						
Paid-in capital	\$ 131,438,692	\$ 654,275,670	\$ 120,607,772	\$ 371,406,803	\$ 8,376,466	\$ 22,475,728
Undistributed (Distributions in excess of) net investment income	(241,252)	(892,646)	(90,380)	(606,111)	1,577	(32,070)
Accumulated net realized gain (loss) on investments and foreign currency related transactions	6,707,274	(6,529,243)	(127,843)	7,872,525	941,287	1,060,579
Net unrealized appreciation on investments and translation of assets and liabilities denominated in foreign currencies	2,088,322	8,084,546	3,610,415	2,155,001	169,277	355,183
NET ASSETS	\$ 139,993,036	\$ 654,938,327	\$ 123,999,964	\$ 380,828,218	\$ 9,488,607	\$ 23,859,420

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Outstanding beneficial interest shares of \$0.001
par value (unlimited number of shares
authorized)

	5,200,000	25,800,000	4,700,004	17,000,000	425,000	900,000
Net asset value per share	\$ 26.92	\$ 25.39	\$ 26.38	\$ 22.40	\$ 22.33	\$ 26.51

See Notes to Financial Statements.

WisdomTree Currency, Fixed Income and Alternative Funds 29

Table of Contents**Statements of Assets and Liabilities** (unaudited) (concluded)**WisdomTree Currency, Fixed Income and Alternative Funds**

February 28, 2011

	WisdomTree Dreyfus Japanese Yen Fund	WisdomTree Dreyfus New Zealand Dollar Fund	WisdomTree Dreyfus South African Rand Fund	WisdomTree Emerging Markets Local Debt Fund	WisdomTree Managed Futures Strategy Fund ¹
ASSETS:					
Investments, at cost	\$ 4,351,479	\$ 27,241,851	\$ 10,933,268	\$ 656,119,310	\$ 40,491,935
Foreign currency, at cost	776,107			2,821,922	25,062
Investments in securities, at value (including repurchase agreements of \$2,788,682, \$4,240,307, \$2,002,879, \$30,423,063 and \$0, respectively and securities on loan) (Note 2) ²	4,375,204	27,241,932	10,933,256	649,338,292	40,492,059
Cash	4,592			3,989,982	23,141
Foreign currency, at value	776,107			2,839,311	25,062
Unrealized appreciation on forward foreign currency contracts		272,433	296,660	476,070	39,399
Unrealized appreciation on swap contracts					425,109
Receivables:					
Interest	8	803	491	11,125,906	807
Investment securities sold	1,220,405				5,010,000
Variation margin					6,685
Total Assets	6,376,316	27,515,168	11,230,407	667,769,561	46,022,262
LIABILITIES:					
Unrealized depreciation on forward foreign currency contracts		30,009		79,279	15,305
Unrealized depreciation on swap contracts				816,161	
Payables:					
Investment securities purchased				4,539,271	4,860,601
Collateral for securities on loan (Note 2)				41,861,000	
Variation margin					15,692
Advisory fees (Note 3)	2,730	9,610	3,727	261,247	23,274
Service fees (Note 2)	34	94	36	2,090	108
Other payables					1,009
Total Liabilities	2,764	39,713	3,763	47,559,048	4,915,989
NET ASSETS	\$ 6,373,552	\$ 27,475,455	\$ 11,226,644	\$ 620,210,513	\$ 41,106,273
NET ASSETS:					
Paid-in capital	\$ 6,017,430	\$ 27,697,004	\$ 10,967,837	\$ 627,932,934	\$ 40,283,422
Distributions in excess of net investment income	(16,981)	(36,523)	(17,402)	(362,106)	(30,503)
Accumulated net realized gain (loss) on investments, swap contracts, futures contracts and foreign currency related transactions	351,765	(427,531)	(20,439)	(220,139)	461,173

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Net unrealized appreciation (depreciation) on investments, swap contracts, futures contracts and translation of assets and liabilities denominated in foreign currencies	21,338	242,505	296,648	(7,140,176)	392,181
NET ASSETS	\$ 6,373,552	\$ 27,475,455	\$ 11,226,644	\$ 620,210,513	\$ 41,106,273
Outstanding beneficial interest shares of \$0.001 par value (unlimited number of shares authorized)	200,000	1,200,000	400,000	12,200,002	800,002
Net asset value per share	\$ 31.87	\$ 22.90	\$ 28.07	\$ 50.84	\$ 51.38

¹ Consolidated.

² Market values of securities out on loan were as follows: \$0, \$0, \$0, \$39,057,905 and \$0, respectively (Note 2).

See Notes to Financial Statements.

30 WisdomTree Currency, Fixed Income and Alternative Funds

Table of Contents**Statements of Operations** (unaudited)**WisdomTree Currency, Fixed Income and Alternative Funds**

For the Six Months Ended February 28, 2011

	WisdomTree Dreyfus Brazilian Real Fund	WisdomTree Dreyfus Chinese Yuan Fund	WisdomTree Dreyfus Commodity Currency Fund ¹	WisdomTree Dreyfus Emerging Currency Fund	WisdomTree Dreyfus Euro Fund	WisdomTree Dreyfus Indian Rupee Fund
INVESTMENT INCOME:						
Interest	\$ 141,136	\$ 523,703	\$ 34,300	\$ 235,781	\$ 20,625	\$ 19,585
Total investment income	141,136	523,703	34,300	235,781	20,625	19,585
EXPENSES:						
Advisory fees (Note 3)	378,685	1,402,634	123,690	835,210	17,694	51,155
Service fees (Note 2)	3,703	13,715	990	6,682	222	500
Total expenses	382,388	1,416,349	124,680	841,892	17,916	51,655
Net investment income (loss)	(241,252)	(892,646)	(90,380)	(606,111)	2,709	(32,070)
NET REALIZED AND UNREALIZED GAIN (LOSS)						
ON INVESTMENTS:						
Net realized gain (loss) from:						
Investment transactions	514	549	22	505	1,083,705	41
Foreign currency related transactions	16,030,224	1,520,248	(39,325)	18,704,237	(142,235)	1,039,087
Net realized gain (loss)	16,030,738	1,520,797	(39,303)	18,704,742	941,470	1,039,128
Net change in unrealized appreciation (depreciation) from:						
Investment transactions	(16,374)	(39,437)	62	(8,425)	172,468	(1,900)
Translation of assets and liabilities denominated in foreign currencies						
	1,120,940	15,176,242	3,610,353	2,619,334	40,770	489,864
Net change in unrealized appreciation	1,104,566	15,136,805	3,610,415	2,610,909	213,238	487,964
Net realized and unrealized gain on investments	17,135,304	16,657,602	3,571,112	21,315,651	1,154,708	1,527,092
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS						
	\$ 16,894,052	\$ 15,764,956	\$ 3,480,732	\$ 20,709,540	\$ 1,157,417	\$ 1,495,022

¹ Commencement of operations September 24, 2010.*See Notes to Financial Statements.*

Table of Contents**Statements of Operations** (unaudited) (concluded)**WisdomTree Currency, Fixed Income and Alternative Funds**

For the Six Months Ended February 28, 2011

	WisdomTree Dreyfus Japanese Yen Fund	WisdomTree Dreyfus New Zealand Dollar Fund	WisdomTree Dreyfus South African Rand Fund	WisdomTree Emerging Markets Local Debt Fund	WisdomTree Managed Futures Strategy Fund ¹
INVESTMENT INCOME:					
Interest ²	\$ 4,499	\$ 19,853	\$ 9,504	\$ 11,160,374	\$ 5,453
Securities lending income (Note 2)				5,357	
Total investment income	4,499	19,853	9,504	11,165,731	5,453
EXPENSES:					
Advisory fees (Note 3)	21,213	55,830	26,646	1,223,132	35,790
Service fees (Note 2)	267	546	260	9,785	166
Total expenses	21,480	56,376	26,906	1,232,917	35,956
Net investment income (loss)	(16,981)	(36,523)	(17,402)	9,932,814	(30,503)
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:					
Net realized gain (loss) from:					
Investment transactions	6	87	19	(698,231)	517,306
Swap contracts				1,119,847	(6,816)
Futures contracts					(49,317)
Foreign currency related transactions	351,761	1,703,020	787,604	6,656	
Net realized gain	351,767	1,703,107	787,623	428,272	461,173
Net change in unrealized appreciation (depreciation) from:					
Investment transactions	(160,897)	(1,674)	(730)	(7,015,398)	124
Swap contracts				(451,180)	425,109
Futures contracts					(57,146)
Translation of assets and liabilities denominated in foreign currencies	(28,010)	(186,271)	319,173	654,882	24,094
Net change in unrealized appreciation (depreciation)	(188,907)	(187,945)	318,443	(6,811,696)	392,181
Net realized and unrealized gain (loss) on investments	162,860	1,515,162	1,106,066	(6,383,424)	853,354
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	\$ 145,879	\$ 1,478,639	\$ 1,088,664	\$ 3,549,390	\$ 822,851

¹ Commencement of operations January 5, 2011; consolidated.² Net of foreign withholding tax of \$0, \$0, \$0, \$336,758, and \$0, respectively.*See Notes to Financial Statements.*

Table of Contents**Statements of Changes in Net Assets** (unaudited)**WisdomTree Currency, Fixed Income and Alternative Funds**

	WisdomTree Dreyfus Brazilian Real Fund		WisdomTree Dreyfus Chinese Yuan Fund		WisdomTree Dreyfus Commodity Currency Fund For the Period September 24, 2010* through February 28, 2011 (unaudited)
	For the Six Months Ended February 28, 2011 (unaudited)	For the Year Ended August 31, 2010	For the Six Months Ended February 28, 2011 (unaudited)	For the Year Ended August 31, 2010	
INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS:					
Net investment loss	\$ (241,252)	\$ (426,321)	\$ (892,646)	\$ (1,422,282)	\$ (90,380)
Net realized gain (loss) on investments and foreign currency related transactions	16,030,738	13,430,403	1,520,797	(3,767,200)	(39,303)
Net change in unrealized appreciation (depreciation) on investments and translation of assets and liabilities denominated in foreign currencies	1,104,566	4,133,722	15,136,805	(7,074,141)	3,610,415
Net increase (decrease) in net assets resulting from operations	16,894,052	17,137,804	15,764,956	(12,263,623)	3,480,732
DIVIDENDS AND DISTRIBUTIONS:					
Net investment income		(145,080)			
Capital gains	(16,220,400)	(1,567,800)	(3,656,016)		(88,540)
Total dividends and distributions	(16,220,400)	(1,712,880)	(3,656,016)		(88,540)
CAPITAL SHARE TRANSACTIONS:					
Net proceeds from sale of shares	22,496,333	129,640,331	101,970,562	721,349,097	125,759,756
Cost of shares redeemed	(104,353,656)	(36,461,840)	(45,418,934)	(259,467,734)	(5,152,084)
Net increase (decrease) in net assets resulting from capital share transactions	(81,857,323)	93,178,491	56,551,628	461,881,363	120,607,672
Net Increase (Decrease) in Net Assets	(81,183,671)	108,603,415	68,660,568	449,617,740	123,999,864
NET ASSETS:					
Beginning of period	\$ 221,176,707	\$ 112,573,292	\$ 586,277,759	\$ 136,660,019	\$ 100
End of period	\$ 139,993,036	\$ 221,176,707	\$ 654,938,327	\$ 586,277,759	\$ 123,999,964
Distributions in excess of net investment income included in net assets at end of period	\$ (241,252)	\$	\$ (892,646)	\$	\$ (90,380)
SHARES CREATED AND REDEEMED:					
Shares outstanding, beginning of period	8,000,000	4,600,000	23,600,000	5,400,000	4
Shares created	800,000	4,800,000	4,000,000	28,600,000	4,900,000
Shares redeemed	(3,600,000)	(1,400,000)	(1,800,000)	(10,400,000)	(200,000)

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Shares outstanding, end of period	5,200,000	8,000,000	25,800,000	23,600,000	4,700,004
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* Commencement of investment operations.

See Notes to Financial Statements.

WisdomTree Currency, Fixed Income and Alternative Funds 33

Table of Contents**Statements of Changes in Net Assets** (unaudited) (continued)**WisdomTree Currency, Fixed Income and Alternative Funds**

	WisdomTree		WisdomTree		WisdomTree	
	Dreyfus Emerging Currency Fund		Dreyfus Euro Fund		Dreyfus Indian Rupee Fund	
	For the		For the		For the	
	Six Months	Year Ended	Six Months	For the	Six Months	For the
	Ended	Year Ended	Ended	Year Ended	Ended	Year Ended
	February 28, 2011	August 31,	February 28, 2011	Year Ended	February 28, 2011	Year Ended
	(unaudited)	2010	(unaudited)	August 31, 2010	(unaudited)	August 31, 2010
INCREASE (DECREASE) IN NET ASSETS						
RESULTING FROM OPERATIONS:						
Net investment income (loss)	\$ (606,111)	\$ (1,022,340)	\$ 2,709	\$ (4,345)	\$ (32,070)	\$ (72,276)
Net realized gain (loss) on investments and foreign currency related transactions	18,704,742	719,318	941,470	(2,038,612)	1,039,128	710,591
Net change in unrealized appreciation (depreciation) on investments and translation of assets and liabilities denominated in foreign currencies	2,610,909	(149,064)	213,238	(140,179)	487,964	(802)
Net increase (decrease) in net assets resulting from operations	20,709,540	(452,086)	1,157,417	(2,183,136)	1,495,022	637,513
DISTRIBUTIONS:						
Capital gains	(11,076,912)	(1,730,286)			(229,344)	
Total distributions	(11,076,912)	(1,730,286)			(229,344)	
CAPITAL SHARE TRANSACTIONS:						
Net proceeds from sale of shares	142,479,315	454,365,131		13,457,718	2,640,073	17,720,098
Cost of shares redeemed	(108,389,859)	(153,276,700)	(4,505,166)	(8,295,720)	(2,632,676)	(7,663,800)
Net increase (decrease) in net assets resulting from capital share transactions	34,089,456	301,088,431	(4,505,166)	5,161,998	7,397	10,056,298
Net Increase (Decrease) in Net Assets	43,722,084	298,906,059	(3,347,749)	2,978,862	1,273,075	10,693,811
NET ASSETS:						
Beginning of period	\$ 337,106,134	\$ 38,200,075	\$ 12,836,356	\$ 9,857,494	\$ 22,586,345	\$ 11,892,534
End of period	\$ 380,828,218	\$ 337,106,134	\$ 9,488,607	\$ 12,836,356	\$ 23,859,420	\$ 22,586,345
Undistributed (Distributions in excess of) net investment income included in net assets at end of period	\$ (606,111)	\$	\$ 1,577	(1,132)	\$ (32,070)	\$
SHARES CREATED AND REDEEMED:						
Shares outstanding, beginning of period	15,400,000	1,800,000	625,000	425,000	900,000	500,000
Shares created	6,300,000	20,800,000		600,000	100,000	700,000
Shares redeemed	(4,700,000)	(7,200,000)	(200,000)	(400,000)	(100,000)	(300,000)
Shares outstanding, end of period	17,000,000	15,400,000	425,000	625,000	900,000	900,000

See Notes to Financial Statements.

Table of Contents**Statements of Changes in Net Assets** (unaudited) (continued)**WisdomTree Currency, Fixed Income and Alternative Funds**

	WisdomTree		WisdomTree		WisdomTree	
	Dreyfus Japanese Yen Fund		Dreyfus New Zealand Dollar Fund		Dreyfus South African Rand Fund	
	For the	For the	For the	For the	For the	For the
	Six Months Ended	Year Ended	Six Months Ended	Year Ended	Six Months Ended	Year Ended
	February 28, 2011	August 31, 2010	February 28, 2011	August 31, 2010	February 28, 2011	August 31, 2010
	(unaudited)		(unaudited)		(unaudited)	
INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS:						
Net investment loss	\$ (16,981)	\$ (31,138)	\$ (36,523)	\$ (55,158)	\$ (17,402)	\$ (29,936)
Net realized gain on investments and foreign currency related transactions	351,767	1,135,900	1,703,107	565,107	787,623	862,660
Net change in unrealized appreciation (depreciation) on investments and translation of assets and liabilities denominated in foreign currencies	(188,907)	45,139	(187,945)	(120,850)	318,443	(120,783)
Net increase in net assets resulting from operations	145,879	1,149,901	1,478,639	389,099	1,088,664	711,941
DIVIDENDS AND DISTRIBUTIONS:						
Net investment income						(1,980)
Capital gains			(1,497,168)	(1,961,584)	(1,542,484)	(318,804)
Total dividends and distributions			(1,497,168)	(1,961,584)	(1,542,484)	(320,784)
CAPITAL SHARE TRANSACTIONS:						
Net proceeds from sale of shares			9,704,051	19,668,417		8,593,171
Cost of shares redeemed	(6,227,458)			(9,776,710)		(2,649,329)
Net increase (decrease) in net assets resulting from capital share transactions	(6,227,458)		9,704,051	9,891,707		5,943,842
Net Increase (Decrease) in Net Assets	(6,081,579)	1,149,901	9,685,522	8,319,222	(453,820)	6,334,999
NET ASSETS:						
Beginning of period	\$ 12,455,131	\$ 11,305,230	\$ 17,789,933	\$ 9,470,711	\$ 11,680,464	\$ 5,345,465
End of period	\$ 6,373,552	\$ 12,455,131	\$ 27,475,455	\$ 17,789,933	\$ 11,226,644	\$ 11,680,464
Distributions in excess of net investment income included in net assets at end of period	\$ (16,981)	\$	\$ (36,523)	\$	\$ (17,402)	\$
SHARES CREATED AND REDEEMED:						
Shares outstanding, beginning of period	400,000	400,000	800,000	400,000	400,000	200,000
Shares created			400,000	800,000		300,000
Shares redeemed	(200,000)			(400,000)		(100,000)
Shares outstanding, end of period	200,000	400,000	1,200,000	800,000	400,000	400,000

See Notes to Financial Statements.

Table of Contents**Statements of Changes in Net Assets** (unaudited) (concluded)**WisdomTree Currency, Fixed Income and Alternative Funds**

	WisdomTree		WisdomTree
	Emerging Markets		Managed
	Local Debt Fund		Futures
	For the	For the Period	For the Period
	Six Months	August 9, 2010*	January 5, 2011*
	Ended	through	through
	February 28, 2011	August 31, 2010	February 28, 2011
	(unaudited)		(unaudited)
INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS:			
Net investment income (loss)	\$ 9,932,814	\$ 325,815	\$ (30,503)
Net realized gain (loss) on investments, swap contracts, futures contracts and foreign currency related transactions	428,272	(153,966)	461,173
Net change in unrealized appreciation (depreciation) on investments, swap contracts, futures contracts and translation of assets and liabilities denominated in foreign currencies	(6,811,696)	(328,480)	392,181
Net increase (decrease) in net assets resulting from operations	3,549,390	(156,631)	822,851
DIVIDENDS:			
Net investment income	(11,115,180)		
Total dividends	(11,115,180)		
CAPITAL SHARE TRANSACTIONS:			
Net proceeds from sale of shares	462,960,818	195,475,552	40,286,833
Cost of shares redeemed	(30,503,536)		(3,511)
Net increase in net assets resulting from capital share transactions	432,457,282	195,475,552	40,283,322
Net Increase in Net Assets	424,891,492	195,318,921	41,106,173
NET ASSETS:			
Beginning of period	\$ 195,319,021	\$ 100	\$ 100
End of period	\$ 620,210,513	\$ 195,319,021	\$ 41,106,273
Undistributed (Distributions in excess of) net investment income included in net assets at end of period	\$ (362,106)	\$ 820,260	\$ (30,503)
SHARES CREATED AND REDEEMED:			
Shares outstanding, beginning of period	3,900,002	2	2
Shares created	8,900,000	3,900,000	800,000
Shares redeemed	(600,000)		
Shares outstanding, end of period	12,200,002	3,900,002	800,002

¹ Consolidated.

* Commencement of investment operations.

See Notes to Financial Statements.

Table of Contents**Financial Highlights****WisdomTree Currency, Fixed Income and Alternative Funds**

February 28, 2011

Selected data for a share of beneficial interest outstanding throughout the period is presented below:

WisdomTree Dreyfus Brazilian Real Fund	For the	For the	For the	For the Period
	Six Months Ended February 28, 2011	Year Ended August 31, 2010	Year Ended August 31, 2009	May 14, 2008¹ through August 31, 2008
	(unaudited)			
Net asset value, beginning of period	\$ 27.65	\$ 24.47	\$ 26.47	\$ 25.19
Investment operations:				
Net investment income (loss) ²	(0.04)	(0.07)	0.04	0.15
Net realized and unrealized gain (loss)	2.55	3.53	(1.34)	1.13
Total from investment operations	2.51	3.46	(1.30)	1.28
Dividends and distributions to shareholders:				
Net investment income		(0.02)	(0.17)	
Capital gains	(3.24)	(0.26)	(0.53)	
Total dividends and distributions to shareholders	(3.24)	(0.28)	(0.70)	
Net asset value, end of period	\$ 26.92	\$ 27.65	\$ 24.47	\$ 26.47
TOTAL RETURN³	9.56%	14.24%	(3.92)%	5.08%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 139,993	\$ 221,177	\$ 112,573	\$ 121,740
Ratio to average net assets of:				
Net expenses	0.45% ⁴	0.45%	0.45%	0.45% ⁴
Net investment income (loss)	(0.29)% ⁴	(0.28)%	0.19%	1.99% ⁴
Portfolio turnover rate ⁵	0%	0%	0%	N/A*

WisdomTree Dreyfus Chinese Yuan Fund	For the	For the	For the	For the Period
	Six Months Ended February 28, 2011	Year Ended August 31, 2010	Year Ended August 31, 2009	May 14, 2008¹ through August 31, 2008
	(unaudited)			
Net asset value, beginning of period	\$ 24.84	\$ 25.31	\$ 25.39	\$ 24.87
Investment operations:				
Net investment income (loss) ²	(0.04)	(0.07)	0.08	0.14
Net realized and unrealized gain (loss)	0.74	(0.40)	0.32	0.38
Total from investment operations	0.70	(0.47)	0.40	0.52
Dividends and distributions to shareholders:				
Net investment income			(0.48)	
Capital gains	(0.15)			
Total dividends and distributions to shareholders	(0.15)		(0.48)	
Net asset value, end of period	\$ 25.39	\$ 24.84	\$ 25.31	\$ 25.39
TOTAL RETURN³	2.80%	(1.86)%	1.58%	2.09%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 654,938	\$ 586,278	\$ 136,660	\$ 284,393
Ratio to average net assets of:				
Net expenses	0.45% ⁴	0.45%	0.45%	0.45% ⁴
Net investment income (loss)	(0.29)% ⁴	(0.28)%	0.36%	2.04% ⁴
Portfolio turnover rate ⁵	0%	8%	0%	N/A*

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- ¹ Commencement of investment operations.
 - ² Based on average shares outstanding.
 - ³ Total return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions at net asset value during the period and redemption on the last day of the period. Total return calculated for a period of less than one year is not annualized.
 - ⁴ Annualized.
 - ⁵ Portfolio turnover rate is not annualized and excludes the value of portfolio securities received and delivered as a result of in-kind creations or redemptions of the Fund's capital shares.
- * The Fund invested in short-term securities with maturities less than or equal to 365 days. SEC rules exclude such securities from portfolio turnover calculations.

See Notes to Financial Statements.

Table of Contents**Financial Highlights** (continued)**WisdomTree Currency, Fixed Income and Alternative Funds**

February 28, 2011

Selected data for a share of beneficial interest outstanding throughout the period is presented below:

	For the Period September 24, 2010¹ through February 28, 2011 (unaudited)
WisdomTree Dreyfus Commodity Currency Fund	
Net asset value, beginning of period	\$ 25.10
Investment operations:	
Net investment loss ²	(0.04)
Net realized and unrealized gain	1.41
Total from investment operations	1.37
Distributions to shareholders:	
Capital gains	(0.09)
Total distributions to shareholders	(0.09)
Net asset value, end of period	\$ 26.38
TOTAL RETURN³	5.46%
RATIOS/SUPPLEMENTAL DATA:	
Net assets, end of period (000 s omitted)	\$ 124,000
Ratio to average net assets of:	
Net expenses	0.55% ⁴
Net investment loss	(0.40)% ⁴
Portfolio turnover rate ⁵	0%

	For the Six Months Ended February 28, 2011 (unaudited)	For the Year Ended August 31, 2010	For the Period May 6, 2009¹ through August 31, 2009
WisdomTree Dreyfus Emerging Currency Fund			
Net asset value, beginning of period	\$ 21.89	\$ 21.22	\$ 19.98
Investment operations:			
Net investment loss ²	(0.04)	(0.09)	(0.02)
Net realized and unrealized gain	1.39	0.94	1.26
Total from investment operations	1.35	0.85	1.24
Distributions to shareholders:			
Capital gains	(0.84)	(0.18)	
Total distributions to shareholders	(0.84)	(0.18)	
Net asset value, end of period	\$ 22.40	\$ 21.89	\$ 21.22
TOTAL RETURN³	6.21%	4.01%	6.21%
RATIOS/SUPPLEMENTAL DATA:			
Net assets, end of period (000 s omitted)	\$ 380,828	\$ 337,106	\$ 38,200
Ratio to average net assets of:			
Net expenses	0.55% ⁴	0.55%	0.55% ⁴
Net investment loss	(0.40)% ⁴	(0.39)%	(0.33)% ⁴
Portfolio turnover rate ⁵	0%	0%	0%

¹ Commencement of investment operations.

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- ² Based on average shares outstanding.
- ³ Total return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions at net asset value during the period and redemption on the last day of the period. Total return calculated for a period of less than one year is not annualized.
- ⁴ Annualized.
- ⁵ Portfolio turnover rate is not annualized and excludes the value of portfolio securities received and delivered as a result of in-kind creations or redemptions of the Fund's capital shares.

See Notes to Financial Statements.

38 WisdomTree Currency, Fixed Income and Alternative Funds

Table of Contents**Financial Highlights** (continued)**WisdomTree Currency, Fixed Income and Alternative Funds**

February 28, 2011

Selected data for a share of beneficial interest outstanding throughout the period is presented below:

	For the Six Months Ended February 28, 2011 (unaudited)	For the Year Ended August 31, 2010	For the Year Ended August 31, 2009	For the Period May 14, 2008 ¹ through August 31, 2008
WisdomTree Dreyfus Euro Fund				
Net asset value, beginning of period	\$ 20.54	\$ 23.19	\$ 24.07	\$ 25.04
Investment operations:				
Net investment income (loss) ²	0.01	(0.01)	0.35	0.29
Net realized and unrealized gain (loss)	1.78	(2.64)	(0.63)	(1.26)
Total from investment operations	1.79	(2.65)	(0.28)	(0.97)
Dividends to shareholders:				
Net investment income			(0.60)	
Total dividends to shareholders			(0.60)	
Net asset value, end of period	\$ 22.33	\$ 20.54	\$ 23.19	\$ 24.07
TOTAL RETURN³	8.71%	(11.43)%	(1.13)%	(3.87)%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 9,489	\$ 12,836	\$ 9,857	\$ 19,256
Ratio to average net assets of:				
Net expenses	0.35% ⁴	0.35%	0.35%	0.35% ⁴
Net investment income (loss)	0.05% ⁴	(0.03)%	1.61%	3.73% ⁴
Portfolio turnover rate ⁵	N/A*	N/A*	N/A*	N/A*

	For the Six Months Ended February 28, 2011 (unaudited)	For the Year Ended August 31, 2010	For the Year Ended August 31, 2009	For the Period May 14, 2008 ¹ through August 31, 2008
WisdomTree Dreyfus Indian Rupee Fund				
Net asset value, beginning of period	\$ 25.10	\$ 23.79	\$ 24.47	\$ 24.69
Investment operations:				
Net investment income (loss) ²	(0.04)	(0.08)	0.02	0.15
Net realized and unrealized gain (loss)	1.74	1.39	(0.51)	(0.37)
Total from investment operations	1.70	1.31	(0.49)	(0.22)
Dividends and distributions to shareholders:				
Net investment income			(0.19)	
Capital gains	(0.29)			
Total dividends and distributions to shareholders	(0.29)		(0.19)	
Net asset value, end of period	\$ 26.51	\$ 25.10	\$ 23.79	\$ 24.47
TOTAL RETURN³	6.77%	5.51%	(1.97)%	(0.89)%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 23,859	\$ 22,586	\$ 11,893	\$ 9,789
Ratio to average net assets of:				
Net expenses	0.45% ⁴	0.45%	0.45%	0.45% ⁴
Net investment income (loss)	(0.28)% ⁴	(0.29)%	0.09%	1.93% ⁴

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Portfolio turnover rate ⁵	0%	0%	0%	N/A*
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¹ Commencement of investment operations.

² Based on average shares outstanding.

³ Total return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions at net asset value during the period and redemption on the last day of the period. Total return calculated for a period of less than one year is not annualized.

⁴ Annualized.

⁵ Portfolio turnover rate is not annualized and excludes the value of portfolio securities received and delivered as a result of in-kind creations or redemptions of the Fund's capital shares.

* The Fund invested in short-term securities with maturities less than or equal to 365 days. SEC rules exclude such securities from portfolio turnover calculations.

See Notes to Financial Statements.

WisdomTree Currency, Fixed Income and Alternative Funds 39

Table of Contents**Financial Highlights** (continued)**WisdomTree Currency, Fixed Income and Alternative Funds**

February 28, 2011

Selected data for a share of beneficial interest outstanding throughout the period is presented below:

WisdomTree Dreyfus Japanese Yen Fund	For the Six Months Ended February 28, 2011 (unaudited)	For the Year Ended August 31, 2010	For the Year Ended August 31, 2009	For the Period May 21, 2008¹ through August 31, 2008
Net asset value, beginning of period	\$ 31.14	\$ 28.26	\$ 24.21	\$ 25.45
Investment operations:				
Net investment income (loss) ²	(0.05)	(0.08)	0.00 ³	0.01
Net realized and unrealized gain (loss)	0.78	2.96	4.12	(1.25)
Total from investment operations	0.73	2.88	4.12	(1.24)
Dividends to shareholders:				
Net investment income			(0.07)	
Total dividends to shareholders			(0.07)	
Net asset value, end of period	\$ 31.87	\$ 31.14	\$ 28.26	\$ 24.21
TOTAL RETURN⁴	2.34%	10.19%	17.01%	(4.87)%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 6,374	\$ 12,455	\$ 11,305	\$ 19,368
Ratio to average net assets of:				
Net expenses	0.35% ⁵	0.35%	0.35%	0.35% ⁵
Net investment income (loss)	(0.28)% ⁵	(0.27)%	0.01%	0.20% ⁵
Portfolio turnover rate ⁶	N/A*	N/A*	N/A*	N/A*

WisdomTree Dreyfus New Zealand Dollar Fund	For the Six Months Ended February 28, 2011 (unaudited)	For the Year Ended August 31, 2010	For the Year Ended August 31, 2009	For the Period June 25, 2008¹ through August 31, 2008
Net asset value, beginning of period	\$ 22.24	\$ 23.68	\$ 23.53	\$ 24.93
Investment operations:				
Net investment income (loss) ²	(0.03)	(0.07)	(0.02)	0.09
Net realized and unrealized gain (loss)	1.94	1.08	0.30	(1.49)
Total from investment operations	1.91	1.01	0.28	(1.40)
Dividends and distributions to shareholders:				
Net investment income			(0.13)	
Capital gains	(1.25)	(2.45)		
Total dividends and distributions to shareholders	(1.25)	(2.45)	(0.13)	
Net asset value, end of period	\$ 22.90	\$ 22.24	\$ 23.68	\$ 23.53
TOTAL RETURN⁴	8.67%	4.32%	1.30%	(5.62)%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 27,475	\$ 17,790	\$ 9,471	\$ 2,353
Ratio to average net assets of:				
Net expenses	0.45% ⁵	0.45%	0.45%	0.45% ⁵
Net investment income (loss)	(0.29)% ⁵	(0.30)%	(0.11)%	1.96% ⁵

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Portfolio turnover rate ⁶	0%	0%	0%	N/A*
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¹ Commencement of investment operations.

² Based on average shares outstanding.

³ Amount represents less than \$0.005.

⁴ Total return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions at net asset value during the period and redemption on the last day of the period. Total return calculated for a period of less than one year is not annualized.

⁵ Annualized.

⁶ Portfolio turnover rate is not annualized and excludes the value of portfolio securities received and delivered as a result of in-kind creations or redemptions of the Fund's capital shares.

* The Fund invested in short-term securities with maturities less than or equal to 365 days. SEC rules exclude such securities from portfolio turnover calculations.

See Notes to Financial Statements.

40 WisdomTree Currency, Fixed Income and Alternative Funds

Table of Contents**Financial Highlights** (continued)**WisdomTree Currency, Fixed Income and Alternative Funds**

February 28, 2011

Selected data for a share of beneficial interest outstanding throughout the period is presented below:

WisdomTree Dreyfus South African Rand Fund	For the Six Months Ended February 28, 2011 (unaudited)	For the Year Ended August 31, 2010	For the Year Ended August 31, 2009	For the Period June 25, 2008¹ through August 31, 2008
Net asset value, beginning of period	\$ 29.20	\$ 26.73	\$ 26.61	\$ 25.35
Investment operations:				
Net investment income (loss) ²	(0.04)	(0.09)	0.02	0.09
Net realized and unrealized gain	2.77	3.36	1.72	1.17
Total from investment operations	2.73	3.27	1.74	1.26
Dividends and distributions to shareholders:				
Net investment income		(0.00) ³	(0.09)	
Capital gains	(3.86)	(0.80)	(1.53)	
Total dividends and distributions to shareholders	(3.86)	(0.80)	(1.62)	
Net asset value, end of period	\$ 28.07	\$ 29.20	\$ 26.73	\$ 26.61
TOTAL RETURN⁴	9.17%	12.53%	8.44%	4.97%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 11,227	\$ 11,680	\$ 5,345	\$ 2,661
Ratio to average net assets of:				
Net expenses	0.45% ⁵	0.45%	0.45%	0.45% ⁵
Net investment income (loss)	(0.29)% ⁵	(0.31)%	0.07%	1.78% ⁵
Portfolio turnover rate ⁶	0%	0%	0%	N/A*

WisdomTree Emerging Markets Local Debt Fund	For the Six Months Ended February 28, 2011 (unaudited)	For the Period August 9, 2010¹ through August 31, 2010
Net asset value, beginning of period	\$ 50.08	\$ 50.23
Investment operations:		
Net investment income ²	1.15	0.10
Net realized and unrealized gain (loss)	0.83	(0.25)
Total from investment operations	1.98	(0.15)
Dividends to shareholders:		
Net investment income	(1.22)	
Total dividends to shareholders	(1.22)	
Net asset value, end of period	\$ 50.84	\$ 50.08
TOTAL RETURN⁴	3.95%	(0.30)%
RATIOS/SUPPLEMENTAL DATA:		
Net assets, end of period (000 s omitted)	\$ 620,211	\$ 195,319
Ratio to average net assets of:		
Net expenses	0.55% ⁵	0.55% ⁵
Net investment income	4.47% ⁵	3.31% ⁵

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Portfolio turnover rate⁶

5%

0%

¹ Commencement of investment operations.

² Based on average shares outstanding.

³ Amount represents less than \$0.005.

⁴ Total return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions at net asset value during the period and redemption on the last day of the period. Total return calculated for a period of less than one year is not annualized.

⁵ Annualized.

⁶ Portfolio turnover rate is not annualized and excludes the value of portfolio securities received or delivered as a result of in-kind creations or redemptions of the Fund's capital shares.

* The Fund invested in short-term securities with maturities less than or equal to 365 days. SEC rules exclude such securities from portfolio turnover calculations.

See Notes to Financial Statements.

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Table of Contents**Financial Highlights** (concluded)**WisdomTree Currency, Fixed Income and Alternative Funds**

February 28, 2011

Selected data for a share of beneficial interest outstanding throughout the period is presented below:

	For the Period January 5, 2011* through February 28, 2011¹ (unaudited)
WisdomTree Managed Futures Strategy Fund	
Net asset value, beginning of period	\$ 50.18
Investment operations:	
Net investment loss ²	(0.06)
Net realized and unrealized gain	1.26
Total from investment operations	1.20
Net asset value, end of period	\$ 51.38
TOTAL RETURN³	2.39%
RATIOS/SUPPLEMENTAL DATA:	
Net assets, end of period (000 s omitted)	\$ 41,106
Ratio to average net assets of:	
Net expenses	0.95% ⁴
Net investment loss	(0.81)% ⁴
Portfolio turnover rate ⁵	0%

* Commencement of investment operations.

¹ Consolidated.² Based on average shares outstanding.³ Total return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions at net asset value during the period and redemption on the last day of the period. Total return calculated for a period of less than one year is not annualized.⁴ Annualized.⁵ Portfolio turnover rate is not annualized and excludes the value of portfolio securities received or delivered as a result of in-kind creations or redemptions of the Fund's capital shares.*See Notes to Financial Statements.*

Table of Contents**Notes to Financial Statements** (unaudited)**1. ORGANIZATION**

WisdomTree Trust (the Trust) is registered under the Investment Company Act of 1940, as amended (the 1940 Act), as an open-end management investment company. The Trust was established as a Delaware statutory trust pursuant to a Trust Instrument dated December 15, 2005. As of February 28, 2011, the Trust offered 45 investment funds. These financial statements relate only to the WisdomTree Dreyfus Brazilian Real Fund (Brazilian Real Fund), WisdomTree Dreyfus Chinese Yuan Fund (Chinese Yuan Fund), WisdomTree Dreyfus Emerging Currency Fund (Emerging Currency Fund), WisdomTree Dreyfus Euro Fund (Euro Fund), WisdomTree Dreyfus Indian Rupee Fund (Indian Rupee Fund), WisdomTree Dreyfus Japanese Yen Fund (Japanese Yen Fund), WisdomTree Dreyfus New Zealand Dollar Fund (New Zealand Dollar Fund), WisdomTree Dreyfus South African Rand Fund (South African Rand Fund), WisdomTree Emerging Markets Local Debt Fund (Emerging Markets Local Debt Fund), WisdomTree Dreyfus Commodity Currency Fund (Commodity Currency Fund) and WisdomTree Managed Futures Strategy Fund (Managed Futures Strategy) (each a Fund, collectively, the Funds). The Funds commenced operations as follows: the Brazilian Real Fund, the Chinese Yuan Fund, the Euro Fund and the Indian Rupee Fund commenced operations on May 14, 2008; the Japanese Yen Fund commenced operations on May 21, 2008; the New Zealand Dollar Fund and South African Rand Fund commenced operations on June 25, 2008; the Emerging Currency Fund commenced operations on May 6, 2009; the Emerging Markets Local Debt Fund commenced operations on August 9, 2010; the Commodity Currency Fund commenced operations on September 24, 2010, and the Managed Futures Strategy Fund commenced operations on January 5, 2011.

Consolidation of Subsidiary

The financial statements of the Managed Futures Strategy Fund are consolidated and include the accounts of a wholly-owned and controlled Cayman Islands subsidiary (the Subsidiary). Significant intercompany accounts and transactions have been eliminated in consolidation for the Fund. For the Managed Futures Strategy Fund, the accompanying financial statements reflect the financial position of the Fund and the results of operations on a consolidated basis with the Subsidiary. The Fund may invest up to 25% of its total assets at the end of each fiscal quarter in the subsidiary which acts as an investment vehicle in order to effect certain investments consistent with the Fund's investment objectives and policies.

2. SIGNIFICANT ACCOUNTING POLICIES

The Financial Accounting Standards Board (FASB) Accounting Standards Codification has become the exclusive reference of authoritative U.S. generally accepted accounting principles (GAAP) recognized by the FASB to be applied by nongovernmental entities. Rules and interpretive releases of the Securities and Exchange Commission (SEC) under authority of federal laws are also sources of authoritative GAAP for SEC registrants. The Codification has superseded all existing non-SEC accounting and reporting standards.

Use of Estimates The preparation of financial statements in conformity with GAAP, requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in the net assets from operations during the reporting period. Actual results could differ from those estimates.

Guarantees In the normal course of business the Funds may enter into contracts that contain a variety of representations or that provide indemnification for certain liabilities. The Funds' maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Funds that have not yet occurred. However, the Funds have not had prior claims or losses pursuant to these contracts and expect the risk of loss to be remote.

Investment Valuation The net asset value (NAV) of each Fund's shares is calculated each day the national securities exchanges are open for trading as of the close of regular trading on the New York Stock Exchange, generally 4:00 p.m. Eastern time. NAV per share is calculated by dividing a Fund's net assets by the number of Fund shares outstanding. In calculating a Fund's NAV, Fund investments generally are valued using market valuations. Short-term debt securities with remaining maturities of 60 days or less generally are valued on the basis of amortized cost which approximates fair value. U.S. fixed income assets may be valued as of the announced closing time for such securities on any day that the Securities Industry and Financial Markets Association announces an early closing time. Forward foreign currency contracts are valued daily using WM/Reuters closing spot and forward rates as of 4:00 p.m. London time for Europe and the Americas and Tullett Prebon closing spot and forward rates as of 2:00 p.m. Singapore time for Asia. The value of any assets or liabilities denominated in a currency other than the U.S. dollar is converted into U.S. dollars using an exchange rate prevailing on the respective dates of such transactions. In certain instances, such as when

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reliable market valuations are not readily available or are not deemed to reflect current market values, a Fund's investments will be valued in accordance with the Fund's pricing policy and procedures approved by the Board of Trustees. For these purposes, a price based on amortized cost is considered a market valuation. Securities that may be valued using fair value pricing may include, but are not limited to, securities for which there are no current market quotations or whose issuer is in default or bankruptcy, securities subject to corporate actions (such as mergers or reorganizations), securities subject to non-U.S. investment limits or currency controls, and securities affected by significant events. An example of a significant event is an event occurring after the close of the market in

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Table of Contents**Notes to Financial Statements** (unaudited) (continued)

which a security trades but before a Fund's next NAV calculation time that may materially affect the value of a Fund's investment (e.g., government action, natural disaster, or significant market fluctuation). When fair-value pricing is employed, the prices of securities used by a Fund to calculate its NAV may differ from quoted or published prices for the same securities. Each Fund may invest in money market funds which are valued at NAV.

Fair Value Measurement In accordance with Codification Topic 820 (ASC 820), Fair Value Measurements and Disclosures, fair value is defined as the price that each Fund would receive upon selling an investment in an orderly transaction to an independent buyer in the principal or most advantageous market of the investment. ASC 820 established a three-tier hierarchy to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classifications of fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk—for example, the risk inherent in a particular valuation technique used to measure fair value (such as a pricing model) and/or the risk inherent in the inputs to the valuation technique. Inputs may be observable or unobservable. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Unobservable inputs are based on the best information available in the circumstances. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

Level 1 quoted prices in active markets for identical securities

Level 2 other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)

Level 3 significant unobservable inputs (including each Fund's assumptions in determining the fair value of investments)

Investments that use Level 2 or Level 3 inputs may include, but are not limited to: (i) an unlisted security related to corporate actions; (ii) a restricted security (e.g., one that may not be publicly sold without registration under the Securities Act of 1933, as amended); (iii) a security whose trading has been suspended or which has been de-listed from its primary trading exchange; (iv) a security that is thinly traded; (v) a security in default or bankruptcy proceedings for which there is no current market quotation; (vi) a security affected by currency controls or restrictions; and (vii) a security affected by a significant event (e.g., an event that occurs after the close of the markets on which the security is traded but before the time as of which a Fund's NAV is computed and that may materially affect the value of the Fund's investments).

The inputs or methodology used for valuation are not necessarily an indication of the risk associated with investing in those investments.

The following is a summary of the inputs used as of February 28, 2011 in valuing each Fund's assets carried at fair value:

Brazilian Real Fund	Level 1	Level 2	Level 3
Investments in Securities			
Corporate Bonds	\$	\$ 5,700,391	\$
Money Market Fund		734,353	
Repurchase Agreement		29,114,614	
U.S. Government Agencies		800,263	
U.S. Government Treasury		101,596,759	
Total		137,946,380	
Other Financial Instruments*		2,088,306	
Total - Net	\$	\$ 140,034,686	\$

Chinese Yuan Fund	Level 1	Level 2	Level 3
Investments in Securities			
Corporate Bonds	\$	\$ 7,000,512	\$
Money Market Fund		3,317,522	
Repurchase Agreement		199,366,347	

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U.S. Government Agencies	3,901,281
U.S. Government Treasury	433,484,461
Total	647,070,123
Other Financial Instruments*	8,084,697
Total - Net	\$ 655,154,820

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Table of Contents**Notes to Financial Statements** (unaudited) (continued)

Dreyfus Commodity Currency Fund	Level 1	Level 2	Level 3
Investments in Securities			
Money Market Fund	\$	\$ 635,032	\$
Repurchase Agreement		36,008,914	
U.S. Government Treasury		83,796,407	
Total		120,440,353	
Other Financial Instruments*		3,610,353	
Total - Net	\$	\$ 124,050,706	\$

Emerging Currency Fund	Level 1	Level 2	Level 3
Investments in Securities			
Corporate Bonds	\$	\$ 1,215,196	\$
Money Market Fund		1,917,245	
Repurchase Agreement		117,659,550	
U.S. Government Agencies		800,123	
U.S. Government Treasury		259,983,882	
Total		381,575,996	
Other Financial Instruments*		2,155,732	
Total - Net	\$	\$ 383,731,728	\$

Euro Fund	Level 1	Level 2	Level 3
Investments in Securities			
Foreign Government Obligations	\$	\$ 3,513,491	\$
Time Deposits		4,501,565	
Total	\$	\$ 8,015,056	\$

Indian Rupee Fund	Level 1	Level 2	Level 3
Investments in Securities			
Corporate Bonds	\$	\$ 500,037	\$
Money Market Fund		152,314	
Repurchase Agreement		7,058,895	
U.S. Government Agencies		1,400,460	
U.S. Government Treasury		14,399,414	
Total		23,511,120	
Other Financial Instruments*		354,976	
Total - Net	\$	\$ 23,866,096	\$

Japanese Yen Fund	Level 1	Level 2	Level 3
Investments in Securities			
Foreign Government Obligations	\$	\$ 1,586,522	\$
Repurchase Agreement		2,788,682	
Total	\$	\$ 4,375,204	\$

New Zealand Dollar Fund	Level 1	Level 2	Level 3
Investments in Securities			
Corporate Bonds	\$	\$ 300,022	\$
Money Market Fund		152,014	
Repurchase Agreement		4,240,307	
U.S. Government Agencies		900,296	

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U.S. Government Treasury	21,649,293		
Total	27,241,932		
Other Financial Instruments*	242,424		
Total - Net	\$ 27,484,356	\$	\$

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Table of Contents**Notes to Financial Statements** (unaudited) (continued)

South African Rand Fund	Level 1	Level 2	Level 3
Investments in Securities			
Corporate Bonds	\$	\$ 325,024	\$
Money Market Fund		65,600	
Repurchase Agreement		2,002,879	
U.S. Government Agencies		100,033	
U.S. Government Treasury		8,439,720	
Total		10,933,256	
Other Financial Instruments*		296,660	
Total - Net	\$	\$ 11,229,916	\$

Emerging Markets Local Debt Fund	Level 1	Level 2	Level 3
Investments in Securities			
Supranational Bonds	\$	\$ 115,903,417	\$
Foreign Government Obligations		448,825,783	
Money Market Fund		54,186,029	
Repurchase Agreement		30,423,063	
Total		649,338,292	
Other Financial Instruments*		1,212,953	
Total - Net	\$	\$ 650,551,245	\$

Managed Futures Strategy Fund (consolidated)	Level 1	Level 2	Level 3
Investments in Securities			
Money Market Fund	\$	\$ 5,970,248	\$
U.S. Government Treasury		34,521,811	
Total		40,492,059	
Other Financial Instruments*		392,057	
Total - Net	\$	\$ 40,884,116	\$

* Other financial instruments include foreign forward currency, swap and futures contracts. The fair value of these contracts is represented by net unrealized appreciation or depreciation in this table.

In January 2010, FASB issued Accounting Standards Update No. 2010-06 Improving Disclosures about Fair Value Measurements (ASU 2010-06). ASU 2010-06 will require reporting entities to make new disclosures about amounts and reasons for significant transfers in and out of Level 1 and Level 2 fair value measurements, as well as inputs and valuation techniques used to measure fair value for both recurring and nonrecurring fair value measurements that fall in either Level 2 or Level 3, have been adopted by the Funds. No significant transfers between Level 1 or Level 2 fair value measurements occurred at February 28, 2011. ASU 2010-06 will also require information on purchases and sales, issuances and settlements on a gross basis in the reconciliation of activity in Level 3 fair value measurements. The new and revised disclosures are required to be implemented for fiscal years beginning after December 15, 2009, except for the disclosures surrounding purchases, sales, issuances and settlements on a gross basis in the reconciliation of Level 3 fair value measurements, which are effective for fiscal years beginning after December 15, 2010. Management is currently evaluating the impact the adoption of ASU 2010-06 may have on the Funds financial statement disclosures.

Derivative and Hedging Disclosure Codification Topic 815 (ASC 815), Derivatives and Hedging, requires qualitative disclosures about objectives and strategies for using derivatives, quantitative disclosures about fair value amounts of gains and losses on derivative instruments, and disclosures about credit-risk-related contingent features in derivative agreements. The application of this disclosure is effective for fiscal years beginning November 15, 2008 and interim periods within those fiscal years. The Funds have invested in derivatives, specifically forward foreign currency contracts, futures contracts and swaps, for the six months ended February 28, 2011 which are detailed in the forward foreign currency and swap agreement contract tables herein. The volume of the derivatives that is presented is consistent with the derivative activity for the six months ended February 28, 2011. The Funds management is not aware of any credit-risk contingent feature on the forward foreign currency contracts held by the Funds.

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Table of Contents**Notes to Financial Statements** (unaudited) (continued)

The Funds listed below have invested in derivatives, specifically forward foreign currency contracts as described on pages 47 through 57, for the period ended February 28, 2011. The forward contracts are subject to credit risk. Credit risk is where the financial condition of an issuer of a security or instrument may cause it to default or become unable to pay interest or principal due on the security. The counterparty to a derivative contract might default on its obligations. The effect of such derivative instruments on each Fund's financial position and financial performance as reflected in the Statements of Assets and Liabilities and Statements of Operations are presented in the summary below.

Derivatives not designated as hedging instruments, carried at fair value	Asset Derivatives		Liability Derivatives	
	Balance Sheet Location	Fair Value	Balance Sheet Location	Fair Value
Brazilian Real Fund				
Foreign exchange contracts	Unrealized appreciation on forward foreign currency contracts	\$ 2,789,343	Unrealized depreciation on forward foreign currency contracts	\$ 701,037
Chinese Yuan Fund				
Foreign exchange contracts	Unrealized appreciation on forward foreign currency contracts	8,381,091	Unrealized depreciation on forward foreign currency contracts	296,394
Commodity Currency Fund				
Foreign exchange contracts	Unrealized appreciation on forward foreign currency contracts	5,022,003	Unrealized depreciation on forward foreign currency contracts	1,411,650
Emerging Currency Fund				
Foreign exchange contracts	Unrealized appreciation on forward foreign currency contracts	3,961,099	Unrealized depreciation on forward foreign currency contracts	1,805,367
Indian Rupee Fund				
Foreign exchange contracts	Unrealized appreciation on forward foreign currency contracts	355,044	Unrealized depreciation on forward foreign currency contracts	68
New Zealand Dollar Fund				
Foreign exchange contracts	Unrealized appreciation on forward foreign currency contracts	272,433	Unrealized depreciation on forward foreign currency contracts	30,009
South African Rand Fund				
Foreign exchange contracts	Unrealized appreciation on forward foreign currency contracts	296,660	Unrealized depreciation on forward foreign currency contracts	
Emerging Markets Local Debt Fund				
Foreign exchange contracts	Unrealized appreciation on forward foreign currency contracts	476,070	Unrealized depreciation on forward foreign currency contracts	79,279
Swap contracts	Unrealized appreciation on swap contracts		Unrealized depreciation on swap contracts	816,161
Managed Futures Strategy Fund (consolidated)				
Foreign exchange contracts	Unrealized appreciation on forward foreign currency contracts	39,399	Unrealized depreciation on forward foreign currency contracts	15,305
Swap contracts	Unrealized appreciation on swap contracts	425,109	Unrealized depreciation on swap contracts	
Futures contracts*	Unrealized appreciation on variation margin on futures contracts		Unrealized depreciation on variation margin on futures contracts	57,146

* Includes cumulative appreciation (depreciation) of futures contracts as reported in the futures table. Only current day's variation margin is reported within the Statement of Assets and liabilities.

Table of Contents**Notes to Financial Statements** (unaudited) (continued)**Amount of Realized Gain or (Loss) on Derivatives Recognized in Income**

	Forward/ Swap/Futures Contracts
Derivatives not designated as hedging instruments, carried at fair value	
Brazilian Real Fund	
Foreign exchange contracts	\$ 16,030,224
Chinese Yuan Fund	
Foreign exchange contracts	1,520,248
Commodity Currency Fund	
Foreign exchange contracts	(39,325)
Emerging Currency Fund	
Foreign exchange contracts	18,704,237
Indian Rupee Fund	
Foreign exchange contracts	1,039,087
New Zealand Dollar Fund	
Foreign exchange contracts	1,703,020
South African Rand Fund	
Foreign exchange contracts	787,604
Emerging Market Local Debt Fund	
Foreign exchange contracts	6,656
Swap contracts	1,119,847
Managed Futures Strategy Fund (consolidated)	
Swap contracts	(6,816)
Futures contracts	(49,317)

Change in Unrealized Appreciation or (Depreciation) on Derivatives Recognized in Income

	Forward/ Swap/Futures Contracts
Derivatives not designated as hedging instruments, carried at fair value	
Brazilian Real Fund	
Foreign exchange contracts	\$ 1,120,940
Chinese Yuan Fund	
Foreign exchange contracts	15,176,242
Commodity Currency Fund	
Foreign exchange contracts	3,610,353
Emerging Currency Fund	
Foreign exchange contracts	2,619,334
Indian Rupee Fund	
Foreign exchange contracts	489,864
New Zealand Dollar Fund	
Foreign exchange contracts	(186,271)
South African Rand Fund	
Foreign exchange contracts	319,173
Emerging Market Local Debt Fund	
Foreign exchange contracts	654,882
Swaps contracts	(451,180)
Managed Futures Strategy Fund (consolidated)	
Foreign exchange contracts	24,094
Swaps contracts	425,109
Futures contracts	(57,146)

Investment Transactions and Investment Income Investment transactions are recorded as of the date that the securities are purchased or sold (trade date). Realized gains and losses on sales of portfolio securities are calculated using the identified-cost method. Interest income is accrued daily.

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Foreign Currency Translation The accounting records of the Funds are maintained in U.S. dollars. Foreign currencies, as well as investment securities and other assets and liabilities denominated in foreign currencies, are translated into U.S. dollars using exchange rates deemed appropriate by the investment adviser. Realized and unrealized foreign exchange gains and losses on investments are included as a component of net realized and unrealized gain or loss on foreign currency transactions in the

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Notes to Financial Statements (unaudited) (continued)

Statements of Operations. Certain foreign exchange gains and losses included in realized and unrealized gains or losses are included in, or are a reduction of ordinary income in accordance with U.S. Federal income tax regulations.

Expenses WisdomTree Asset Management, Inc. (WTAM) has agreed to pay all expenses of the Funds, except for: (i) brokerage expenses and other expenses (such as stamp taxes) connected with the execution of portfolio transactions or in connection with creation and redemption transactions; (ii) legal fees or expenses in connection with any arbitration, litigation or pending or threatened arbitration or litigation, including any settlements in connection therewith; (iii) compensation and expenses of each Independent Trustee; (iv) compensation and expenses of counsel to the Independent Trustees; (v) compensation and expenses of the Trust s chief compliance officer; (vi) extraordinary expenses; (vii) distribution fees and expenses paid by the Trust under any distribution plan adopted pursuant to Rule 12b-1 under the 1940 Act; and (viii) the advisory fee payable to WTAM.

Pursuant to a separate contractual arrangement, WTAM has arranged for the provision of chief compliance officer (CCO) services to the Funds, and is liable and responsible for, and administers, payments to the CCO, the Independent Trustees and counsel to the Independent Trustees, in exchange for a service fee paid by each Fund, of up to 0.0044% of each Fund s average daily net assets. Trustees fees, which are included in Service Fees on the Statements of Operations, of \$48,708 have been paid on behalf of the Funds of the Trust to the Independent Trustees for the six months ended February 28, 2011. Expenses in excess of 0.0044% were paid by WTAM.

Repurchase Agreements Each Fund s custodian or a third party custodian under tri-party repurchase agreements may take possession of the collateral pledged for investments in repurchase agreements. The underlying collateral is valued on a daily basis at fair value to ensure that the value, including accrued interest, is at least equal to the repurchase price. In the event of default of the obligation to repurchase, a Fund has the right to liquidate the collateral and apply the proceeds in satisfaction of the obligations. Under certain circumstances, in the event of default or bankruptcy by the other party to the agreement, realization and/or retention of the collateral may be subject to legal proceedings.

Forward Currency Contracts A forward foreign currency contract (Forward Contract) involves an obligation to purchase or sell a specific currency at a future date, which may be any fixed number of days from the date of the contract agreed upon by the parties, at a price set at the time of the contract. These contracts are principally traded in the inter-bank market conducted directly between currency traders (usually large, commercial banks) and their customers. A forward contract generally has no margin deposit requirement, and no commissions are charged at any stage for trades.

Risks may arise upon entering into forward contracts from the potential inability of counterparties to meet the terms of their contracts and from unanticipated movements in the value of foreign currencies relative to the U.S. dollar or each other.

Fluctuations in the value of open forward contracts are recorded for book purposes as unrealized gains or losses on forward contracts by the Funds. Realized gains and losses on forward contracts include net gains or losses recognized by the Funds on contracts which have matured. Each Fund may enter into forward contracts to manage its foreign currency exposure or to facilitate settlement of foreign currency denominated portfolio transactions. A Fund may invest in both forward currency contracts and U.S. dollar denominated money market securities in an attempt to create a synthetic investment in a foreign currency denominated instrument.

The following forward contracts were open at February 28, 2011:

Fund Name	Settlement Date	Contracts To Deliver	In Exchange For	Unrealized	
				Gain	(Loss)
Brazilian Real Fund	3/02/11	BRL 58,047,528	USD 34,905,308	\$	(101,040)
	3/02/11	BRL 58,047,530	USD 34,863,381		(142,969)
	3/02/11	BRL 58,047,528	USD 34,842,454		(163,895)
	3/02/11	BRL 58,047,528	USD 34,905,308		(101,041)
	3/02/11	BRL 55,811,738	USD 33,597,242		(60,784)
	3/02/11	BRL 55,811,740	USD 33,597,243		(60,784)

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3/02/11	BRL	64,754,898	USD	38,980,796	(70,524)
3/02/11	USD	33,197,363	BRL	55,811,738	460,663
3/02/11	USD	33,171,910	BRL	55,811,738	486,116
3/02/11	USD	33,128,591	BRL	55,811,738	529,434
3/02/11	USD	33,152,207	BRL	55,811,740	505,820
3/02/11	USD	5,339,200	BRL	8,943,160	54,094
3/02/11	USD	34,943,130	BRL	58,047,528	63,219
3/02/11	USD	34,943,130	BRL	58,047,528	63,219
3/02/11	USD	1,345,890	BRL	2,235,792	2,435

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Table of Contents**Notes to Financial Statements** (unaudited) (continued)

Fund Name	Settlement Date		Contracts		In Exchange For	Unrealized
			To Deliver			Gain (Loss)
	3/02/11	USD	34,943,130	BRL	58,047,528	\$ 63,219
	4/04/11	USD	34,886,740	BRL	58,379,470	115,041
	4/04/11	USD	34,886,741	BRL	58,379,472	115,041
	4/04/11	USD	34,846,136	BRL	58,379,474	155,647
	4/04/11	USD	34,826,387	BRL	58,379,472	175,395
						\$ 2,088,306
Chinese Yuan Fund	3/11/11	USD	9,445,958	CNY	62,744,778	\$ 99,930
	3/11/11	USD	5,362,910	CNY	35,574,863	49,392
	3/11/11	USD	5,041,863	CNY	33,604,018	70,597
	3/11/11	USD	5,042,221	CNY	33,616,489	72,137
	3/11/11	USD	5,038,029	CNY	33,643,957	80,508
	3/11/11	USD	5,036,520	CNY	33,643,957	82,016
	3/11/11	USD	20,172,259			