

WISDOMTREE ISSUER PUBLIC LIMITED COMPANY

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the course of action to take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisor.

If you have sold or transferred all your shares in WisdomTree Issuer plc please forward this document to the purchaser or transferee, or to the stockbroker, bank manager or other agent through whom the sale or transfer was effected.

4 December 2019

Dear Shareholder

Changes to WisdomTree US Equity Income UCITS ETF (the “Fund”)

We are writing to you in your capacity as shareholder in the Fund.

The Directors of WisdomTree Issuer plc (the “**Company**”) wish to advise you of changes to the index methodology of the underlying index of the Fund. The changes will take effect from the rebalancing of the Fund which will occur on (or around) 20 December 2019 (the “**Effective Date**”).

The change will not affect the manner in which your investment is managed and you are not required to take any action as a result of this notification.

The proposed changes do not significantly alter the asset type, credit quality, borrowing or leverage limits or risk profile of the Fund. The current investment objective and policy of the Fund will remain unchanged.

The Fund will continue to track the exact same index as it currently tracks.

Change to the Index Methodology

The supplement of the Fund (the “**Supplement**”) will be amended to reflect the change in the index methodology of the WisdomTree US Equity Income Index (the “**Index**”).

The methodology in the Supplement will be amended from the Effective Date to contain a new screening and weighting adjustment based on a composite risk score. Stocks that would initially be eligible based on the dividend yield screen will be removed if they fall within the bottom quintile (20%) of the universe based on the composite risk score. Eligible companies that pass both screens will then be weighted by their adjusted dividend stream, i.e., companies projected to pay more dividends and have higher composite risk scores will be more heavily weighted.

The amendments to the Supplement shall become effective on the Effective Date.

The new index methodology in the Supplement effective from the Effective Date is set out in Annex I below and a chart comparing the old and new strategy of the Index is set out in Annex II below.

Further Information

The Company will notify shareholders about any non-material amendments to the proposed changes generally, as soon as practicable via an announcements on the exchanges where the shares of the Company are listed and on the website www.wisdomtree.eu. If you have any queries about these changes please contact your usual WisdomTree contact or infoeu@wisdomtree.com.

Yours faithfully

Director
WisdomTree Issuer plc

APPENDIX I

2. WISDOMTREE US EQUITY INCOME INDEX

2.1 Index description

The Index is rule-based and fundamentally weighted, and is comprised of the highest dividend yielding common stocks selected from the WisdomTree US Dividend Index (“**Parent Index**”), based on a composite risk score screening which is assigned as described below (“**Composite Risk Score**”).

Eligibility requirements for the Index include (i) a company must list its shares on a US stock exchange, be incorporated and headquartered in the United States (ii) pay regular cash dividends on shares of its common stock in the 12 months preceding the annual reconstitution, and (iii) meet minimum market capitalization and liquidity criteria as detailed in the index methodology.

As of the annual Index screening date, each company from the Parent Index is assigned a Composite Risk Score, which is made up of the following three factors, each carrying an equal weighting:

- Value Factor – determined by fundamental valuation ratios, e.g., sales to price, book to price, earnings to price, estimated earnings to price, EBITDA to enterprise value, operating cash flow to price
- Quality Factor – determined by return on equity, return on assets, gross profits over assets and cash flows over assets
- Momentum Factor – determined by the stocks’ risk adjusted total returns over historical periods (i.e., 6 and 12 months)

Companies within the Parent Index are ranked by dividend yield and Composite Risk Score, respectively. Securities ranking in the highest 30% by dividend yield and which do not fall in the bottom 20% of the Composite Risk Score are selected for inclusion within the Index.

The weight of each component company in the Index is calculated based on the aggregate cash dividends it is projected to pay in the coming year (the “**Dividend Stream**”) and its Composite Risk Score. The component companies with the top/middle/bottom 1/3 Composite Risk Scores will have their Dividend Stream adjusted by 1.5x, 1.0x, and 0.5x, respectively (the “**Adjusted Dividend Stream**”). Component companies are then weighted annually in the Index to reflect their proportionate share of the Adjusted Dividend Stream. Companies projected to pay more dividends and have higher Composite Risk Scores are more heavily weighted.

The Index is “reconstituted” on an annual basis in December.

Further details in relation to the Index are available on www.wisdomtree.eu.

APPENDIX II

WisdomTree US Equity Income Index (the "Index") Methodology Change	Prior to Effective Date	After Effective Date
Universe	Dividend-paying companies listed on US stock exchanges and incorporated in the US. The components of the WisdomTree U.S. Dividend Index are the total eligible universe.	Same
Market Capitalisation Requirements	At least \$200 million.	Same
Liquidity Requirements	Average daily dollar volumes of at least \$200,000 for the three months prior to the last trading day of November each year (the "Index Screening Date").	Same
Selection Criteria	Primary selection focus is on dividend yield, namely the top 30% of eligible companies when ranked by indicated annual dividend yield on the Index Screening Date, the last trading day of November each year.	Same
Deletion Criteria based on Dividend Yield	Existing Index constituents falling outside of the top 35% when ranked by indicated annual dividend yield would fail to re-qualify for index membership.	Same
Further Quantitative Screening	N/A	<p>Companies in the universe are also ranked on the basis of a composite risk score, which equally weights the value factor, quality factor and momentum factor (as set out further in the Supplement) such that each is responsible for one-third of the total composite risk score.</p> <p>Companies in the bottom quintile (20%) of those ranked by composite risk scores are then removed from the Index.</p>

<p>Weighting</p>	<p>Weighting is based on the "Dividend Stream", which is the result of the indicated annual dividend-per-share multiplied by the number of shares outstanding as of the Index Screening Date.</p>	<p>Weighting is based on the "Adjusted Dividend Stream", i.e., Dividend Stream adjusted by the composite risk scores.</p> <p>Dividend Stream is the result of the indicated annual dividend-per-share multiplied by the number of shares outstanding as of the Index Screening Date</p> <p>Weighting is further adjusted based on the composite risk score of the companies. The component companies with the top/middle/bottom 1/3 composite risk scores will have their Dividend Stream adjusted by 1.5x, 1.0x, and 0.5x, respectively. Companies projected to pay more dividends and have higher composite risk scores are more heavily weighted.</p>
<p>Weight Caps</p>	<p>5% to any single company. 25% to any single sector (Real Estate sector will be capped at 15%)</p>	<p>Same</p>