

WISDOMTREE ISSUER PUBLIC LIMITED COMPANY

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.

16 April 2020

Dear Shareholder

**WisdomTree UK Equity Income UCITS ETF
WisdomTree Emerging Markets Equity Income UCITS ETF
WisdomTree Europe Equity Income UCITS ETF (the “Funds”)**

Changes to the Index Methodologies of the Underlying Indices of the Funds

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

The Directors of WisdomTree Issuer plc (the “**Company**”) wish to advise you of changes to the index methodologies of the underlying indices of the Funds, namely the WisdomTree Emerging Markets High Dividend Index, the WisdomTree Europe Equity Income Index and the WisdomTree UK Equity Income Index (the “**Indices**”). The change to each of the Funds’ supplements (the “**Supplements**”) will take effect from on or around 6 May 2020 (the “**Effective Date**”). The change to the index methodologies will only cause a change in the underlying components of the index at the next rebalance 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 Funds. The current investment objectives and policies of the Funds will remain unchanged.

The Funds will continue to track the exact same indices that they currently track.

Change to the Index Methodology

The Supplements will be amended to reflect the changes in the index methodologies of the Indices.

The methodologies in the Supplements 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 methodologies in the Supplements effective from the Effective Date are set out in Annex I below and a chart comparing the old and new strategy of the Indices is set out in Annex II below. The new index methodologies in the Supplements will only cause a change in the underlying components of the indices at the next relevant rebalance date.

Further Information

The Company will notify shareholders about any amendments to the proposed changes, as soon as practicable via an announcement on the exchanges where the shares of the Funds 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

Annex I

1. WISDOMTREE EMERGING MARKETS HIGH DIVIDEND INDEX

Index description

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

Eligibility requirements for the Index include: (i) incorporation within one of 17 emerging market nations (Brazil, Chile, China, Czech Republic, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey); (ii) pay regular cash dividends on shares of its common stock in the 12 months preceding the annual reconstitution; and (iii) meet minimum market capitalisation 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 October.

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

2. WISDOMTREE EUROPE EQUITY INCOME INDEX

Index description

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

Eligibility requirements for the Index include: (i) incorporation and listing on a stock exchange in one of the following countries Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland or the United Kingdom (“**Europe**”); (ii) pay regular cash dividends on shares of its common stock in the 12 months preceding the annual reconstitution; and (iii) meet minimum market capitalisation 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 June.

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

3. WISDOMTREE UK EQUITY INCOME INDEX

Index description

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

Eligibility requirements for inclusion in the Index include: (i) incorporation in the United Kingdom and listing on the London Stock exchange; (ii) pay regular cash dividends on shares of its common stock in the 12 months preceding the annual reconstitution; and (iii) meet minimum market capitalisation 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 June.

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

Annex II

	Prior to Effective Date	After Effective Date
Investment Universe	Unchanged	
Market Capitalisation Requirements	Unchanged	
Liquidity Requirements	Unchanged	
Selection Criteria based on Dividend Yield	Unchanged	
Deletion Criteria based on Dividend Yield	Unchanged	
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>
Weighting	<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>
Security/Country/Sector Weighting Caps	Unchanged	