

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

ATLANTIC AMERICAN CORP
 Form 4
 April 15, 2002

 OMB APPROVAL

 OMB Number
 Expires:
 Estimated average burden
 hours per response 0.5

U.S. SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or
 Section 30(f) of the Investment Company Act of 1940

[] Check this box if no longer subject of Section 16. Form 4 or Form 5
 obligations may continue. See Instruction 1(b).

=====

1. Name and Address of Reporting Person*

Robinson	Harriett	J.
-----	-----	-----
(Last)	(First)	(Middle)
3500 Tuxedo Road, NW		
-----	-----	-----
	(Street)	
Atlanta	GA	30305-1068
-----	-----	-----
(City)	(State)	(Zip)

=====

2. Issuer Name and Ticker or Trading Symbol

Atlantic American Corporation - AAME

=====

3. IRS or Social Security Number of Reporting Person (Voluntary)

=====

4. Statement for Month/Year

January 2002

=====

5. If Amendment, Date of Original (Month/Year)

=====

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

6. Relationship of Reporting Person to Issuer
(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

Trustee under Rule 16a-8

7. Individual or Joint/Group Filing (Check applicable line)

Form filed by one Reporting Person
 Form filed by more than one Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		
		Code	V	Amount	(A) or (D)	Price
Common Stock						
Common Stock	N/A					
Common Stock	N/A					
Common Stock	N/A					
Common Stock	03/15/02	P		5,000	A	\$2.05
Common Stock	03/15/02	P		3,000	A	\$2.45
Common Stock	03/15/02	P		5,000	A	\$2.05
Common Stock	03/15/02	P		10,000	A	\$2.05

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Page 1 of 2

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conver- sion of Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Employee Stock Options		N/A				Common Stock
Option to Buy		N/A				Common Stock

Explanation of Responses:

*** Beneficial ownership of securities marked by *** expressly disclaimed.

(1) Information herein based on plan statement as of December 31, 2001.

(2) Includes 738,194 shares held directly by spouse; 936,702 shares held by Delta Life Ins. Co.; and 294,000 shares held by Delta Fire & Casualty Ins. Co.

(3) Spouse individually holds a 24% interest in partnership. The remaining partnerships are held in equal shares by Trust for benefit of the reporting person's daughters, with the reporting person as Trustee.

(4) By self as Trustee for Robin Robinson, securities directly held by Trust.

(5) By self as Trustee for Jill Robinson, securities directly held by Trust.

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

- (6) Option to buy Common stock, granted at an option price of \$3.374 per share under the Atlantic American Corporation 1992 Incentive Plan.
- (7) Granted pursuant to the Company's 1996 Director Stock Option Plan at option prices ranging from \$1.90 to \$4.4375.

/s/

04/09/02

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedures.

Alternatively, this Form is permitted to be submitted to the Commission in electronic format at the option of the reporting person pursuant to rule 101(b)(4) of Regulation S-T.

Page 2 of 2

(122797DTI)

" SIZE="1"> 322,972

Unrealized appreciation on foreign currency contracts

383 6 18

Dividends and interest

701,302 31,593 793,881 574,074 455,164

Foreign tax reclaims

351 114

Capital shares sold

2,842,418 2,633,033

Total Assets

88,767,983 18,211,448 123,724,271 156,612,656 111,392,251

LIABILITIES:

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Due to foreign custodian

65,063 101,825 71,486

Payables:

Investment securities purchased

533,190 4,634,838 2,631,660

Unrealized depreciation on foreign currency contracts

452 337 2,668 189

Collateral for securities on loan (Note 2)

867,008 61,001 4,076,036 554,005 5,331,047

Advisory fees (Note 3)

31,844 8,610 51,602 52,965 36,836

Service fees (Note 2)

292 65 392 486 279

Total Liabilities

964,659 171,838 4,663,888 5,242,483 8,071,308

NET ASSETS

\$87,803,324 \$18,039,610 \$119,060,383 \$151,370,173 \$103,320,943

NET ASSETS:

Paid-in capital

\$94,100,736 \$29,182,075 \$139,215,370 \$160,004,708 \$112,713,851

Undistributed (Distributions in excess of) net investment income

301,227 (92,088) 629,594 4,574 103,310

Accumulated net realized loss on investments and foreign currency related transactions

(5,288,342) (13,154,727) (17,497,215) (20,414,448) (15,877,661)

Net unrealized appreciation (depreciation) on investments and translation of assets and liabilities denominated in foreign currencies

(1,310,297) 2,104,350 (3,287,366) 11,775,339 6,381,443

NET ASSETS

\$87,803,324 \$18,039,610 \$119,060,383 \$151,370,173 \$103,320,943

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

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

2,150,000 400,000 2,850,000 2,600,000 1,900,000

Net asset value per share

\$40.84 \$45.10 \$41.78 \$58.22 \$54.38

¹ This information reflects the investment objective and strategy of the WisdomTree Japan Equity Income Fund through June 19, 2009 and the investment objective and strategy of the WisdomTree World ex-U.S. Growth Fund thereafter.

See Notes to Financial Statements.

WisdomTree International Dividend Funds 71

Table of Contents**Statements of Assets and Liabilities** (unaudited) (continued)**WisdomTree International Dividend Funds**

September 30, 2009

	WisdomTree International LargeCap Dividend Fund	WisdomTree International Dividend ex-Financials Fund ¹	WisdomTree International MidCap Dividend Fund	WisdomTree International SmallCap Dividend Fund	WisdomTree Emerging Markets Equity Income Fund
ASSETS:					
Investments, at cost	\$ 125,775,591	\$ 143,958,956	\$ 145,071,061	\$ 409,103,900	\$ 312,873,369
Foreign currency, at cost	301,377	269,732	486,296	1,170,302	5,100,229
Investments in securities, at value (including securities on loan) (Note 2)	120,371,543	152,042,032	132,527,461	413,231,661	356,282,916
Foreign currency, at value	301,498	269,142	476,624	1,185,666	5,139,743
Receivables:					
Investment securities sold			718,382	394,864	81,182
Unrealized appreciation on foreign currency contracts			3		1,842
Dividends and interest	239,769	224,869	419,330	1,969,381	959,393
Foreign tax reclaims	130,346	300,873	123,092	191,458	
Capital shares sold					4,654,123
Total Assets	121,043,156	152,836,916	134,264,892	416,973,030	367,119,199
LIABILITIES:					
Due to foreign custodian	33,236		330,479	274,059	5,815,589
Payables:					
Investment securities purchased			947,260		2,960,182
Unrealized depreciation on foreign currency contracts	1,179	447	2,182	3,385	1,043
Collateral for securities on loan (Note 2)	3,636,032	3,368,030	4,394,039	26,544,234	1,670,015
Advisory fees (Note 3)	44,533	68,288	56,993	182,464	174,095
Service fees (Note 2)	408	518	432	1,384	1,216
Total Liabilities	3,715,388	3,437,283	5,731,385	27,005,526	10,622,140
NET ASSETS	\$ 117,327,768	\$ 149,399,633	\$ 128,533,507	\$ 389,967,504	\$ 356,497,059
NET ASSETS:					
Paid-in capital	\$ 157,896,518	\$ 292,653,742	\$ 207,823,354	\$ 605,623,927	\$ 359,079,540
Undistributed (Distributions in excess of) net investment income	102,735	63,721	123,904	965,111	(83,418)
Accumulated net realized loss on investments and foreign currency related transactions	(35,274,787)	(151,407,316)	(66,863,861)	(220,775,237)	(45,971,787)
Net unrealized appreciation (depreciation) on investments and translation of assets and liabilities denominated in foreign currencies	(5,396,698)	8,089,486	(12,549,890)	4,153,703	43,472,724
NET ASSETS	\$ 117,327,768	\$ 149,399,633	\$ 128,533,507	\$ 389,967,504	\$ 356,497,059
Outstanding beneficial interest shares of \$0.001 par value (unlimited number of shares authorized)	2,600,000	3,550,000	2,700,000	8,700,000	7,600,000
Net asset value per share	\$ 45.13	\$ 42.08	\$ 47.61	\$ 44.82	\$ 46.91

¹ This information reflects the investment objective and strategy of the WisdomTree International Dividend Top 100 Fund through May 8, 2009 and the investment objective and strategy of the WisdomTree International Dividend ex-Financials Fund thereafter.

See Notes to Financial Statements.

72 WisdomTree International Dividend Funds

Table of Contents**Statements of Assets and Liabilities** (unaudited) (concluded)**WisdomTree International Dividend Funds**

September 30, 2009

	WisdomTree Emerging Markets SmallCap Dividend Fund	WisdomTree Middle East Dividend Fund
ASSETS:		
Investments, at cost	\$ 177,205,742	\$ 10,165,714
Foreign currency, at cost	1,802,867	8,654
Investments in securities, at value (including securities on loan) (Note 2)	202,775,305	10,882,364
Foreign currency, at value	1,805,545	8,689
Receivables:		
Investment securities sold	145,938	
Dividends and interest	272,872	26,370
Foreign tax reclaims	359	
Capital shares sold	5,138	34,266
Total Assets	205,005,157	10,951,689
LIABILITIES:		
Due to foreign custodian	1,077,253	
Payables:		
Investment securities purchased	12,070	
Collateral for securities on loan (Note 2)	584,005	
Advisory fees (Note 3)	91,920	6,003
Service fees (Note 2)	647	1,804
Total Liabilities	1,765,895	7,807
NET ASSETS	\$ 203,239,262	\$ 10,943,882
NET ASSETS:		
Paid-in capital	\$ 197,125,766	\$ 18,178,853
Undistributed net investment income	104,936	8,549
Accumulated net realized loss on investments and foreign currency related transactions	(19,568,484)	(7,960,256)
Net unrealized appreciation on investments and translation of assets and liabilities denominated in foreign currencies	25,577,044	716,736
NET ASSETS	\$ 203,239,262	\$ 10,943,882
Outstanding beneficial interest shares of \$0.001 par value (unlimited number of shares authorized)	5,100,000	700,000
Net asset value per share	\$ 39.85	\$ 15.63

See Notes to Financial Statements.

WisdomTree International Dividend Funds 73

Table of Contents**Statements of Operations** (unaudited)**WisdomTree International Dividend Funds**

For the Six Months Ended September 30, 2009

	WisdomTree DEFA Fund	WisdomTree DEFA Equity Income Fund	WisdomTree Europe Total Dividend Fund	WisdomTree Global Equity Income Fund ¹	WisdomTree Europe SmallCap Dividend Fund
INVESTMENT INCOME:					
Dividends ²	\$ 15,613,018	\$ 3,972,272	\$ 2,475,808	\$ 1,312,187	\$ 522,115
Securities lending income (Note 2)	175,421	143,091	43,665	21,151	224
Total investment income	15,788,439	4,115,363	2,519,473	1,333,338	522,339
EXPENSES:					
Advisory fees (Note 3)	878,261	353,062	404,203	75,407	53,274
Service fees (Note 2)	8,050	2,678	3,705	572	404
Total expenses	886,311	355,740	407,908	75,979	53,678
Expense waiver (Note 2)	(497,852)			(40,460)	
Net expenses	388,459	355,740	407,908	35,519	53,678
Net investment income	15,399,980	3,759,623	2,111,565	1,297,819	468,661
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:					
Net realized gain (loss) from:					
Investment transactions	(143,533,961)	(26,714,471)	(3,651,123)	(10,556,590)	(8,160,293)
In-kind redemptions	1,772,478		127		
Foreign currency related transactions	261,372	87,798	8,525	42,145	17,503
Net realized loss	(141,500,111)	(26,626,673)	(3,642,471)	(10,514,445)	(8,142,790)
Net change in unrealized appreciation (depreciation) from:					
Investment transactions	268,820,978	73,833,192	62,723,736	20,091,564	16,781,535
Translation of assets and liabilities denominated in foreign currencies					
	20,867	2,877	(6,752)	2,773	1,454
Net change in unrealized appreciation	268,841,845	73,836,069	62,716,984	20,094,337	16,782,989
Net realized and unrealized gain on investments	127,341,734	47,209,396	59,074,513	9,579,892	8,640,199
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS					
	\$ 142,741,714	\$ 50,969,019	\$ 61,186,078	\$ 10,877,711	\$ 9,108,860

¹ This information reflects the investment objective and strategy of the WisdomTree Europe Equity Income Fund through June 19, 2009 and the investment objective and strategy of the WisdomTree Global Equity Income Fund thereafter.

² Net of foreign withholding tax of \$872,247, \$441,399, \$272,978, \$96,392 and \$47,530, respectively.

See Notes to Financial Statements.

Table of Contents**Statements of Operations** (unaudited) (continued)**WisdomTree International Dividend Funds**

For the Six Months Ended September 30, 2009

	WisdomTree Japan Total Dividend Fund	WisdomTree World ex-U.S. Growth Fund ¹	WisdomTree Japan SmallCap Dividend Fund	WisdomTree Pacific ex-Japan Total Dividend Fund	WisdomTree Pacific ex-Japan Equity Income Fund
INVESTMENT INCOME:					
Dividends ²	\$ 764,842	\$ 247,274	\$ 834,975	\$ 2,169,696	\$ 1,213,955
Securities lending income (Note 2)	736	845	27,981	1,652	2,118
Total investment income	765,578	248,119	862,956	2,171,348	1,216,073
EXPENSES:					
Advisory fees (Note 3)	123,824	59,446	228,149	200,435	120,657
Service fees (Note 2)	1,135	451	1,731	1,837	915
Total expenses	124,959	59,897	229,880	202,272	121,572
Net investment income	640,619	188,222	633,076	1,969,076	1,094,501
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:					
Net realized gain (loss) from:					
Investment transactions	(2,815,778)	(6,414,638)	(9,045,888)	(9,158,168)	(6,749,392)
In-kind redemptions	175,668	38,212	46,478		2,594,350
Foreign currency related transactions	3,899	97,374	(10,514)	66,275	43,993
Net realized loss	(2,636,211)	(6,279,052)	(9,009,924)	(9,091,893)	(4,111,049)
Net change in unrealized appreciation from:					
Investment transactions	11,568,986	11,477,060	29,655,870	43,826,555	26,568,694
Translation of assets and liabilities denominated in foreign currencies	5,731	3,227	11,735	12,934	6,106
Net change in unrealized appreciation	11,574,717	11,480,287	29,667,605	43,839,489	26,574,800
Net realized and unrealized gain on investments	8,938,506	5,201,235	20,657,681	34,747,596	22,463,751
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	\$ 9,579,125	\$ 5,389,457	\$ 21,290,757	\$ 36,716,672	\$ 23,558,252

¹ This information reflects the investment objective and strategy of the WisdomTree Japan Equity Income Fund through June 19, 2009 and the investment objective and strategy of the WisdomTree World ex-U.S. Growth Fund thereafter.

² Net of foreign withholding tax of \$57,558, \$14,176, \$62,800, \$53,025 and \$19,595, respectively.

See Notes to Financial Statements.

Table of Contents**Statements of Operations** (unaudited) (continued)**WisdomTree International Dividend Funds**

For the Six Months Ended September 30, 2009

	WisdomTree International LargeCap Dividend Fund	WisdomTree International Dividend ex-Financials Fund ¹	WisdomTree International MidCap Dividend Fund	WisdomTree International SmallCap Dividend Fund	WisdomTree Emerging Markets Equity Income Fund
INVESTMENT INCOME:					
Dividends ²	\$ 2,767,228	\$ 4,553,866	\$ 2,789,449	\$ 6,921,851	\$ 8,832,794
Securities lending income (Note 2)	87,943	79,292	56,597	71,591	2,090
Total investment income	2,855,171	4,633,158	2,846,046	6,993,442	8,834,884
EXPENSES:					
Advisory fees (Note 3)	230,367	363,018	302,070	931,458	849,066
Service fees (Note 2)	2,112	2,754	2,292	7,066	5,930
Total expenses	232,479	365,772	304,362	938,524	854,996
Net investment income	2,622,692	4,267,386	2,541,684	6,054,918	7,979,888
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:					
Net realized gain (loss) from:					
Investment transactions	(14,032,397)	(63,904,747)	(28,021,255)	(96,361,991)	(28,318,341)
In-kind redemptions	480,163	60,385	(3,441,944)		1,867,987
Foreign currency related transactions	53,959	107,773	90,971	188,196	276,587
Net realized loss	(13,498,275)	(63,736,589)	(31,372,228)	(96,173,795)	(26,173,767)
Net change in unrealized appreciation (depreciation) from:					
Investment transactions	46,949,155	110,612,578	73,450,209	231,012,379	128,629,774
Translation of assets and liabilities denominated in foreign currencies	943	19,197	(8,309)	24,956	49,323
Net change in unrealized appreciation	46,950,098	110,631,775	73,441,900	231,037,335	128,679,097
Net realized and unrealized gain on investments	33,451,823	46,895,186	42,069,672	134,863,540	102,505,330
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	\$ 36,074,515	\$ 51,162,572	\$ 44,611,356	\$ 140,918,458	\$ 110,485,218

¹ This information reflects the investment objective and strategy of the WisdomTree International Dividend Top 100 Fund through May 8, 2009 and the investment objective and strategy of the WisdomTree International Dividend ex-Financials Fund thereafter.

² Net of foreign withholding tax of \$309,911, \$523,722, \$325,974, \$540,002, and \$1,290,205, respectively.

See Notes to Financial Statements.

Table of Contents**Statements of Operations** (unaudited) (concluded)**WisdomTree International Dividend Funds**

For the Six Months Ended September 30, 2009

	WisdomTree Emerging Markets SmallCap Dividend Fund	WisdomTree Middle East Dividend Fund
INVESTMENT INCOME:		
Dividends ¹	\$ 3,172,866	\$ 232,424
Securities lending income (Note 2)	3,336	
Total investment income	3,176,202	232,424
EXPENSES:		
Advisory fees (Note 3)	358,377	30,959
Service fees (Note 2)	2,503	
Audit/tax		15,350
Custody/accounting		5,755
Directors		3,545
Legal		2,944
Printing		583
Other		3,741
Total Expenses	360,880	62,877
Expenses reimbursed (Note 2)	(714)	(22,673)
Net Expenses	360,166	40,204
Net investment income	2,816,036	192,220
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:		
Net realized gain (loss) from:		
Investment transactions	(10,590,302)	(4,904,217)
In-kind redemptions	2,029,121	
Foreign currency related transactions	(25,656)	(22,553)
Net realized loss	(8,586,837)	(4,926,770)
Net change in unrealized appreciation (depreciation) from:		
Investment transactions	52,187,463	7,289,130
Translation of assets and liabilities denominated in foreign currencies	6,400	(4,194)
Net change in unrealized appreciation	52,193,863	7,284,936
Net realized and unrealized gain on investments	43,607,026	2,358,166
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	\$ 46,423,062	\$ 2,550,386

¹ Net of foreign withholding tax of \$584,796, and \$8,247, respectively.*See Notes to Financial Statements.*

Table of Contents**Statements of Changes in Net Assets****WisdomTree International Dividend Funds**

	WisdomTree DEFA Fund		WisdomTree DEFA Equity Income Fund		WisdomTree Europe Total Dividend Fund	
	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009
INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS:						
Net investment income	\$ 15,399,980	\$ 15,464,077	\$ 3,759,623	\$ 8,663,791	\$ 2,111,565	\$ 1,392,441
Net realized loss on investments and foreign currency related transactions	(141,500,111)	(74,997,792)	(26,626,673)	(45,078,074)	(3,642,471)	(8,840,036)
Net change in unrealized appreciation (depreciation) on investments and translation of assets and liabilities denominated in foreign currencies	268,841,845	(184,596,085)	73,836,069	(61,460,788)	62,716,984	(12,623,082)
Net increase (decrease) in net assets resulting from operations	142,741,714	(244,129,800)	50,969,019	(97,875,071)	61,186,078	(20,070,677)
DIVIDENDS:						
Net investment income	(13,080,397)	(16,276,475)	(3,835,647)	(9,694,798)	(7,655,085)	(1,486,596)
Total dividends	(13,080,397)	(16,276,475)	(3,835,647)	(9,694,798)	(7,655,085)	(1,486,596)
CAPITAL SHARE TRANSACTIONS:						
Net proceeds from sale of shares	11,101,017	161,237,933	19,901,243	43,349,186	263,413,341	5,942,450
Cost of shares redeemed	(20,749,683)	(23,832,508)		(88,064,007)		(12,950,848)
Net increase (decrease) in net assets resulting from capital share transactions	(9,648,666)	137,405,425	19,901,243	(44,714,821)	263,413,341	(7,008,398)
Net Increase (Decrease) in Net Assets	120,012,651	(123,000,850)	67,034,615	(152,284,690)	316,944,334	(28,565,671)
NET ASSETS:						
Beginning of period	\$ 302,385,327	\$ 425,386,177	\$ 88,122,916	\$ 240,407,606	\$ 14,833,656	\$ 43,399,327
End of period	\$ 422,397,978	\$ 302,385,327	\$ 155,157,531	\$ 88,122,916	\$ 331,777,990	\$ 14,833,656
Undistributed (Distributions in excess of) net investment income included in net assets at end of period	\$ 3,772,777	\$ 1,453,194	\$ 53,112	\$ 129,136	\$ (5,460,376)	\$ 83,144
SHARES CREATED AND REDEEMED:						
Shares outstanding, beginning of period	9,450,000	6,750,000	3,100,000	4,000,000	500,000	700,000
Shares created	250,000	3,150,000	550,000	900,000	7,150,000	100,000
Shares redeemed	(550,000)	(450,000)		(1,800,000)		(300,000)
Shares outstanding, end of period	9,150,000	9,450,000	3,650,000	3,100,000	7,650,000	500,000

See Notes to Financial Statements.

Table of Contents**Statements of Changes in Net Assets** (continued)**WisdomTree International Dividend Funds**

	WisdomTree Global Equity Income Fund		WisdomTree Europe SmallCap Dividend Fund		WisdomTree Japan Total Dividend Fund	
	For the Six Months Ended September 30, 2009 ¹ (unaudited)	For the Year Ended March 31, 2009	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009
INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS:						
Net investment income	\$ 1,297,819	\$ 1,749,282	\$ 468,661	\$ 1,727,740	\$ 640,619	\$ 396,753
Net realized loss on investments and foreign currency related transactions	(10,514,445)	(11,691,791)	(8,142,790)	(15,159,973)	(2,636,211)	(4,312,780)
Net change in unrealized appreciation (depreciation) on investments and translation of assets and liabilities denominated in foreign currencies	20,094,337	(12,399,286)	16,782,989	(8,989,483)	11,574,717	(8,038,239)
Net increase (decrease) in net assets resulting from operations	10,877,711	(22,341,795)	9,108,860	(22,421,716)	9,579,125	(11,954,266)
DIVIDENDS:						
Net investment income	(1,139,010)	(1,903,608)	(556,542)	(1,802,430)	(541,424)	(559,727)
Total dividends	(1,139,010)	(1,903,608)	(556,542)	(1,802,430)	(541,424)	(559,727)
CAPITAL SHARE TRANSACTIONS:						
Net proceeds from sale of shares	9,603,485	11,191,402	3,695,026	5,396,168	82,738,120	23,587,836
Cost of shares redeemed		(15,281,113)		(14,483,079)	(23,184,950)	(20,865,377)
Net increase (decrease) in net assets resulting from capital share transactions	9,603,485	(4,089,711)	3,695,026	(9,086,911)	59,553,170	2,722,459
Net Increase (Decrease) in Net Assets	19,342,186	(28,335,114)	12,247,344	(33,311,057)	68,590,871	(9,791,534)
NET ASSETS:						
Beginning of period	\$ 18,786,745	\$ 47,121,859	\$ 13,466,606	\$ 46,777,663	\$ 19,212,453	\$ 29,003,987
End of period	\$ 38,128,931	\$ 18,786,745	\$ 25,713,950	\$ 13,466,606	\$ 87,803,324	\$ 19,212,453
Undistributed (Distributions in excess of) net investment income included in net assets at end of period	\$ 187,932	\$ 29,123	\$ (2,348)	\$ 85,533	\$ 301,227	\$ 202,032
SHARES CREATED AND REDEEMED:						
Shares outstanding, beginning of period	700,000	800,000	600,000	800,000	600,000	600,000
Shares created	250,000	200,000	100,000	100,000	2,150,000	600,000
Shares redeemed		(300,000)		(300,000)	(600,000)	(600,000)
Shares outstanding, end of period	950,000	700,000	700,000	600,000	2,150,000	600,000

¹ This information reflects the investment objective and strategy of the WisdomTree Europe Equity Income Fund through June 19, 2009 and the investment objective and strategy of the WisdomTree Global Equity Income Fund thereafter.

See Notes to Financial Statements.

Table of Contents**Statements of Changes in Net Assets** (continued)**WisdomTree International Dividend Funds**

	WisdomTree World ex-U.S. Growth Fund		WisdomTree Japan SmallCap Dividend Fund		WisdomTree Pacific ex-Japan Total Dividend Fund	
	For the Six Months Ended September 30, 2009 ¹ (unaudited)	For the Year Ended March 31, 2009	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009
INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS:						
Net investment income	\$ 188,222	\$ 487,648	\$ 633,076	\$ 1,289,490	\$ 1,969,076	\$ 4,088,227
Net realized loss on investments and foreign currency related transactions	(6,279,052)	(7,972,305)	(9,009,924)	(3,088,286)	(9,091,893)	(19,224,355)
Net change in unrealized appreciation (depreciation) on investments and translation of assets and liabilities denominated in foreign currencies	11,480,287	(2,209,540)	29,667,605	(20,694,507)	43,839,489	(25,679,971)
Net increase (decrease) in net assets resulting from operations	5,389,457	(9,694,197)	21,290,757	(22,493,303)	36,716,672	(40,816,099)
DIVIDENDS:						
Net investment income	(519,241)	(623,658)	(783,440)	(1,401,224)	(2,131,400)	(5,131,577)
Total dividends	(519,241)	(623,658)	(783,440)	(1,401,224)	(2,131,400)	(5,131,577)
CAPITAL SHARE TRANSACTIONS:						
Net proceeds from sale of shares		34,446,745	39,608,753	89,524,062	79,698,811	11,716,010
Cost of shares redeemed	(8,075,928)	(32,637,287)	(7,133,799)	(74,851,551)		(74,690,124)
Net increase (decrease) in net assets resulting from capital share transactions	(8,075,928)	1,809,458	32,474,954	14,672,511	79,698,811	(62,974,114)
Net Increase (Decrease) in Net Assets	(3,205,712)	(8,508,397)	52,982,271	(9,222,016)	114,284,083	(108,921,790)
NET ASSETS:						
Beginning of period	\$ 21,245,322	\$ 29,753,719	\$ 66,078,112	\$ 75,300,128	\$ 37,086,090	\$ 146,007,880
End of period	\$ 18,039,610	\$ 21,245,322	\$ 119,060,383	\$ 66,078,112	\$ 151,370,173	\$ 37,086,090
Undistributed (Distributions in excess of) net investment income included in net assets at end of period	\$ (92,088)	\$ 238,931	\$ 629,594	\$ 779,958	\$ 4,574	\$ 166,898
SHARES CREATED AND REDEEMED:						
Shares outstanding, beginning of period	600,000	600,000	2,100,000	1,700,000	1,000,000	2,000,000
Shares created		800,000	950,000	2,400,000	1,600,000	200,000
Shares redeemed	(200,000)	(800,000)	(200,000)	(2,000,000)		(1,200,000)
Shares outstanding, end of period	400,000	600,000	2,850,000	2,100,000	2,600,000	1,000,000

¹ This information reflects the investment objective and strategy of the WisdomTree Japan Equity Income Fund through June 19, 2009 and the investment objective and strategy of the WisdomTree World ex-U.S. Growth Fund thereafter.

See Notes to Financial Statements.

Table of Contents**Statements of Changes in Net Assets** (continued)**WisdomTree International Dividend Funds**

	WisdomTree Pacific ex-Japan Equity Income Fund		WisdomTree International LargeCap Dividend Fund		WisdomTree International Dividend ex-Financials Fund ¹	
	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009
INCREASE (DECREASE) IN NET ASSETS						
RESULTING FROM OPERATIONS:						
Net investment income	\$ 1,094,501	\$ 2,557,366	\$ 2,622,692	\$ 5,162,514	\$ 4,267,386	\$ 14,443,615
Net realized loss on investments and foreign currency related transactions	(4,111,049)	(13,129,775)	(13,498,275)	(22,204,870)	(63,736,589)	(88,685,093)
Net change in unrealized appreciation (depreciation) on investments and translation of assets and liabilities denominated in foreign currencies	26,574,800	(14,757,865)	46,950,098	(52,812,028)	110,631,775	(81,123,650)
Net increase (decrease) in net assets resulting from operations	23,558,252	(25,330,274)	36,074,515	(69,854,384)	51,162,572	(155,365,128)
DIVIDENDS:						
Net investment income	(1,172,697)	(3,396,394)	(2,951,270)	(5,333,253)	(4,312,228)	(16,564,667)
Total dividends	(1,172,697)	(3,396,394)	(2,951,270)	(5,333,253)	(4,312,228)	(16,564,667)
CAPITAL SHARE TRANSACTIONS:						
Net proceeds from sale of shares	96,640,747	19,158,117	8,921,624	22,669,776	18,343,864	67,590,960
Cost of shares redeemed	(37,264,347)	(25,838,928)	(3,645,545)	(23,212,075)	(21,099,564)	(180,841,245)
Net increase (decrease) in net assets resulting from capital share transactions	59,376,400	(6,680,811)	5,276,079	(542,299)	(2,755,700)	(113,250,285)
Net Increase (Decrease) in Net Assets	81,761,955	(35,407,479)	38,399,324	(75,729,936)	44,094,644	(285,180,080)
NET ASSETS:						
Beginning of period	\$ 21,558,988	\$ 56,966,467	\$ 78,928,444	\$ 154,658,380	\$ 105,304,989	\$ 390,485,069
End of period	\$ 103,320,943	\$ 21,558,988	\$ 117,327,768	\$ 78,928,444	\$ 149,399,633	\$ 105,304,989
Undistributed net investment income included in net assets at end of period	\$ 103,310	\$ 181,506	\$ 102,735	\$ 431,313	\$ 63,721	\$ 108,563
SHARES CREATED AND REDEEMED:						
Shares outstanding, beginning of period	700,000	900,000	2,500,000	2,500,000	3,700,000	6,100,000
Shares created	2,200,000	300,000	200,000	500,000	450,000	1,100,000
Shares redeemed	(1,000,000)	(500,000)	(100,000)	(500,000)	(600,000)	(3,500,000)
Shares outstanding, end of period	1,900,000	700,000	2,600,000	2,500,000	3,550,000	3,700,000

¹ This information reflects the investment objective and strategy of the WisdomTree International Dividend Top 100 Fund through May 8, 2009 and the investment objective and strategy of the WisdomTree International Dividend ex-Financials Fund thereafter.

See Notes to Financial Statements.

Table of Contents**Statements of Changes in Net Assets** (continued)**WisdomTree International Dividend Funds**

	WisdomTree		WisdomTree		WisdomTree	
	International MidCap Dividend Fund		International SmallCap Dividend Fund		Emerging Markets Equity Income Fund	
	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009
INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS:						
Net investment income	\$ 2,541,684	\$ 5,930,107	\$ 6,054,918	\$ 15,980,484	\$ 7,979,888	\$ 9,330,409
Net realized loss on investments and foreign currency related transactions	(31,372,228)	(46,740,889)	(96,173,795)	(112,005,258)	(26,173,767)	(18,274,116)
Net change in unrealized appreciation (depreciation) on investments and translation of assets and liabilities denominated in foreign currencies	73,441,900	(59,916,972)	231,037,335	(157,302,313)	128,679,097	(83,998,031)
Net increase (decrease) in net assets resulting from operations	44,611,356	(100,727,754)	140,918,458	(253,327,087)	110,485,218	(92,941,738)
DIVIDENDS:						
Net investment income	(2,806,904)	(6,683,004)	(6,732,434)	(17,493,804)	(8,849,513)	(9,437,988)
Total dividends	(2,806,904)	(6,683,004)	(6,732,434)	(17,493,804)	(8,849,513)	(9,437,988)
CAPITAL SHARE TRANSACTIONS:						
Net proceeds from sale of shares	9,660,067	40,945,171	11,474,707	97,916,304	96,830,457	137,978,782
Cost of shares redeemed	(11,264,602)	(64,304,797)		(65,549,182)	(19,323,942)	(24,057,509)
Net increase (decrease) in net assets resulting from capital share transactions	(1,604,535)	(23,359,626)	11,474,707	32,367,122	77,506,515	113,921,273
Net Increase (Decrease) in Net Assets	40,199,917	(130,770,384)	145,660,731	(238,453,769)	179,142,220	11,541,547
NET ASSETS:						
Beginning of period	\$ 88,333,590	\$ 219,103,974	\$ 244,306,773	\$ 482,760,542	\$ 177,354,839	\$ 165,813,292
End of period	\$ 128,533,507	\$ 88,333,590	\$ 389,967,504	\$ 244,306,773	\$ 356,497,059	\$ 177,354,839
Undistributed (Distributions in excess of) net investment income included in net assets at end of period	\$ 123,904	\$ 389,124	\$ 965,111	\$ 1,642,627	\$ (83,418)	\$ 786,207
SHARES CREATED AND REDEEMED:						
Shares outstanding, beginning of period	2,800,000	3,500,000	8,400,000	7,900,000	5,700,000	3,200,002
Shares created	200,000	700,000	300,000	1,800,000	2,400,000	3,000,000
Shares redeemed	(300,000)	(1,400,000)		(1,300,000)	(500,000)	(500,002)
Shares outstanding, end of period	2,700,000	2,800,000	8,700,000	8,400,000	7,600,000	5,700,000

See Notes to Financial Statements.

Table of Contents**Statements of Changes in Net Assets** (concluded)**WisdomTree International Dividend Funds**

	WisdomTree Emerging Markets SmallCap Dividend Fund		WisdomTree Middle East Dividend Fund	
	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Six Months Ended September 30, 2009 (unaudited)	For the Period July 16, 2008* through March 31, 2009
INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS:				
Net investment income	\$ 2,816,036	\$ 2,759,319	\$ 192,220	\$ 235,712
Net realized loss on investments and foreign currency related transactions	(8,586,837)	(10,501,006)	(4,926,770)	(3,081,850)
Net change in unrealized appreciation (depreciation) on investments and translation of assets and liabilities denominated in foreign currencies	52,193,863	(23,540,489)	7,284,936	(6,568,200)
Net increase (decrease) in net assets resulting from operations	46,423,062	(31,282,176)	2,550,386	(9,414,338)
DIVIDENDS:				
Net investment income	(2,862,762)	(2,648,831)	(371,019)	
Total dividends	(2,862,762)	(2,648,831)	(371,019)	
CAPITAL SHARE TRANSACTIONS:				
Net proceeds from sale of shares	130,597,569	44,020,889	4,140,315	20,350,628
Cost of shares redeemed	(22,624,786)	(11,125,217)	(2,654,393)	(3,657,697)
Net increase in net assets resulting from capital share transactions	107,972,783	32,895,672	1,485,922	16,692,931
Net Increase (Decrease) in Net Assets	151,533,083	(1,035,335)	3,665,289	7,278,593
NET ASSETS:				
Beginning of period	\$ 51,706,179	\$ 52,741,514	\$ 7,278,593	\$
End of period	\$ 203,239,262	\$ 51,706,179	\$ 10,943,882	\$ 7,278,593
Undistributed net investment income included in net assets at end of period	\$ 104,936	\$ 151,662	\$ 8,549	\$ 187,348
SHARES CREATED AND REDEEMED:				
Shares outstanding, beginning of period	2,100,000	1,200,002	600,004	
Shares created	3,700,000	1,300,000	300,000	900,004
Shares redeemed	(700,000)	(400,002)	(200,004)	(300,000)
Shares outstanding, end of period	5,100,000	2,100,000	700,000	600,004

* Commencement of investment operations.

See Notes to Financial Statements.

Table of Contents**Financial Highlights****WisdomTree International Dividend Funds**

September 30, 2009

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

	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period June 16, 2006 ¹ through March 31, 2007
WisdomTree DEFA Fund				
Net asset value, beginning of period	\$ 32.00	\$ 63.02	\$ 64.15	\$ 49.94
Investment operations:				
Net investment income ²	1.69	1.89	1.70	0.86
Net realized and unrealized gain (loss)	13.91	(31.04)	(1.92)	13.58
Total from investment operations	15.60	(29.15)	(0.22)	14.44
Dividends and distributions to shareholders:				
Net investment income	(1.44)	(1.87)	(0.91)	(0.21)
Capital gains			(0.00) ³	(0.02)
Total dividends and distributions to shareholders	(1.44)	(1.87)	(0.91)	(0.23)
Net asset value, end of period	\$ 46.16	\$ 32.00	\$ 63.02	\$ 64.15
TOTAL RETURN⁴	49.34%	(46.61)%	(0.44)%	28.94%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 422,398	\$ 302,385	\$ 425,386	\$ 128,303
Ratio to average net assets of:				
Expenses, net of expense reimbursements/waivers	0.21% ⁵	0.48%	0.48%	0.48% ⁵
Expenses, prior to expense reimbursements/waivers	0.48% ⁵	0.48%	0.48%	0.51% ⁵
Net investment income	8.42% ⁵	4.01%	2.54%	1.97% ⁵
Portfolio turnover rate ⁶	101%	30%	10%	11%

	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period June 16, 2006 ¹ through March 31, 2007
WisdomTree DEFA Equity Income Fund				
Net asset value, beginning of period	\$ 28.43	\$ 60.10	\$ 63.62	\$ 49.77
Investment operations:				
Net investment income ²	1.12	2.45	2.20	1.19
Net realized and unrealized gain (loss)	14.07	(31.09)	(3.78)	12.94
Total from investment operations	15.19	(28.64)	(1.58)	14.13
Dividends to shareholders:				
Net investment income	(1.11)	(3.03)	(1.94)	(0.28)
Total dividends to shareholders	(1.11)	(3.03)	(1.94)	(0.28)
Net asset value, end of period	\$ 42.51	\$ 28.43	\$ 60.10	\$ 63.62
TOTAL RETURN⁴	54.31%	(48.27)%	(2.72)%	28.41%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 155,158	\$ 88,123	\$ 240,408	\$ 184,498
Ratio to average net assets of:				
Expenses, net of expense reimbursements/waivers	0.58% ⁵	0.58%	0.58%	0.58% ⁵
Expenses, prior to expense reimbursements/waivers	0.58% ⁵	0.58%	0.58%	0.61% ⁵
Net investment income	6.18% ⁵	5.27%	3.32%	2.71% ⁵
Portfolio turnover rate ⁶	38%	40%	16%	19%

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

- ¹ Commencement of investment operations.
- ² Based on average shares outstanding.
- ³ Amount is 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. The total return would have been lower if certain expenses had not been reimbursed/waived by the investment adviser (Note 2).
- 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.

See Notes to Financial Statements.

84 WisdomTree International Dividend Funds

Table of Contents**Financial Highlights** (continued)**WisdomTree International Dividend Funds**

September 30, 2009

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

WisdomTree Europe Total Dividend Fund	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period June 16, 2006¹ through March 31, 2007
Net asset value, beginning of period	\$ 29.67	\$ 62.00	\$ 63.64	\$ 49.95
Investment operations:				
Net investment income ²	0.47	2.15	1.71	0.73
Net realized and unrealized gain (loss)	14.33	(32.00)	(1.88)	13.17
Total from investment operations	14.80	(29.85)	(0.17)	13.90
Dividends and distributions to shareholders:				
Net investment income	(1.10)	(2.48)	(1.47)	(0.21)
Capital gains				(0.00) ³
Total dividends and distributions to shareholders	(1.10)	(2.48)	(1.47)	(0.21)
Net asset value, end of period	\$ 43.37	\$ 29.67	\$ 62.00	\$ 63.64
TOTAL RETURN⁴	50.79%	(48.70)%	(0.43)%	27.84%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 331,778	\$ 14,834	\$ 43,399	\$ 38,185
Ratio to average net assets of:				
Expenses, net of expense reimbursements/waivers	0.48% ⁵	0.48%	0.48%	0.48% ⁵
Expenses, prior to expense reimbursements/waivers	0.48% ⁵	0.48%	0.48%	0.58% ⁵
Net investment income	2.51% ⁵	4.49%	2.55%	1.71% ⁵
Portfolio turnover rate ⁶	5%	35%	15%	24%

WisdomTree Global Equity Income Fund	For the Six Months Ended September 30, 2009^a (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period June 16, 2006¹ through March 31, 2007
Net asset value, beginning of period	\$ 26.84	\$ 58.90	\$ 63.15	\$ 49.83
Investment operations:				
Net investment income ²	1.70	2.32	2.16	1.09
Net realized and unrealized gain (loss)	13.09	(31.66)	(4.38)	12.55
Total from investment operations	14.79	(29.34)	(2.22)	13.64
Dividends and distributions to shareholders:				
Net investment income	(1.49)	(2.72)	(2.03)	(0.32)
Capital gains			(0.00) ³	
Total dividends and distributions to shareholders	(1.49)	(2.72)	(2.03)	(0.32)
Net asset value, end of period	\$ 40.14	\$ 26.84	\$ 58.90	\$ 63.15
TOTAL RETURN⁴	56.02%	(50.56)%	(3.76)%	27.39%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 38,129	\$ 18,787	\$ 47,122	\$ 50,520
Ratio to average net assets of:				
Expenses, net of expense reimbursements/waivers	0.27% ⁵	0.58%	0.58%	0.58% ⁵
Expenses, prior to expense reimbursements/waivers	0.58% ⁵	0.58%	0.58%	0.65% ⁵
Net investment income	9.98% ⁵	5.16%	3.32%	2.44% ⁵
Portfolio turnover rate ⁶	96%	47%	21%	24%

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

- ^a This information reflects the investment objective and strategy of the WisdomTree Europe Equity Income Fund through June 19, 2009 and the investment objective and strategy of the WisdomTree Global Equity Income Fund thereafter.
- 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. The total return would have been lower if certain expenses had not been reimbursed/waived by the investment adviser (Note 2).
- 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.

See Notes to Financial Statements.

WisdomTree International Dividend Funds 85

Table of Contents**Financial Highlights** (continued)**WisdomTree International Dividend Funds**

September 30, 2009

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

WisdomTree Europe SmallCap Dividend Fund	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period June 16, 2006¹ through March 31, 2007
Net asset value, beginning of period	\$ 22.44	\$ 58.47	\$ 70.15	\$ 50.42
Investment operations:				
Net investment income ²	0.76	2.50	2.32	1.31
Net realized and unrealized gain (loss)	14.46	(35.53)	(9.78)	18.89
Total from investment operations	15.22	(33.03)	(7.46)	20.20
Dividends to shareholders:				
Net investment income	(0.93)	(3.00)	(4.22)	(0.47)
Total dividends to shareholders	(0.93)	(3.00)	(4.22)	(0.47)
Net asset value, end of period	\$ 36.73	\$ 22.44	\$ 58.47	\$ 70.15
TOTAL RETURN³	68.88%	(56.75)%	(10.72)%	40.14%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 25,714	\$ 13,467	\$ 46,778	\$ 147,316
Ratio to average net assets of:				
Expenses, net of expense reimbursements/waivers	0.58% ⁴	0.58%	0.58%	0.58% ⁴
Expenses, prior to expense reimbursements/waivers	0.58% ⁴	0.58%	0.58%	0.62% ⁴
Net investment income	5.10% ⁴	6.03%	3.33%	2.99% ⁴
Portfolio turnover rate ⁵	59%	63%	22%	47%

WisdomTree Japan Total Dividend Fund	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period June 16, 2006¹ through March 31, 2007
Net asset value, beginning of period	\$ 32.02	\$ 48.34	\$ 57.00	\$ 50.32
Investment operations:				
Net investment income ²	0.49	0.57	0.64	0.56
Net realized and unrealized gain (loss)	8.67	(16.09)	(8.82)	6.33
Total from investment operations	9.16	(15.52)	(8.18)	6.89
Dividends to shareholders:				
Net investment income	(0.34)	(0.80)	(0.48)	(0.21)
Total dividends to shareholders	(0.34)	(0.80)	(0.48)	(0.21)
Net asset value, end of period	\$ 40.84	\$ 32.02	\$ 48.34	\$ 57.00
TOTAL RETURN³	28.68%	(32.36)%	(14.39)%	13.71%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 87,803	\$ 19,212	\$ 29,004	\$ 51,301
Ratio to average net assets of:				
Expenses, net of expense reimbursements	0.48% ⁴	0.48%	0.48%	0.48% ⁴
Expenses, prior to expense reimbursements	0.48% ⁴	0.48%	0.48%	0.54% ⁴
Net investment income	2.48% ⁴	1.38%	1.17%	1.40% ⁴
Portfolio turnover rate ⁵	13%	11%	1%	6%

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

- 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. The total return would have been lower if certain expenses had not been reimbursed/waived by the investment adviser (Note 2).
- 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.

86 WisdomTree International Dividend Funds

Table of Contents**Financial Highlights** (continued)**WisdomTree International Dividend Funds**

September 30, 2009

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

WisdomTree World ex-U.S. Growth Fund	For the Six Months Ended September 30, 2009^a (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period June 16, 2006¹ through March 31, 2007
Net asset value, beginning of period	\$ 35.41	\$ 49.59	\$ 59.42	\$ 50.14
Investment operations:				
Net investment income ²	0.38	0.75	0.65	1.18
Net realized and unrealized gain (loss)	10.48	(13.89)	(9.50)	8.44
Total from investment operations	10.86	(13.14)	(8.85)	9.62
Dividends to shareholders:				
Net investment income	(1.17)	(1.04)	(0.98)	(0.34)
Total dividends to shareholders	(1.17)	(1.04)	(0.98)	(0.34)
Net asset value, end of period	\$ 45.10	\$ 35.41	\$ 49.59	\$ 59.42
TOTAL RETURN³	30.92%	(26.84)%	(14.96)%	19.22%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 18,040	\$ 21,245	\$ 29,754	\$ 95,069
Ratio to average net assets of:				
Expenses, net of expense reimbursements	0.58% ⁴	0.58%	0.58%	0.58% ⁴
Expenses, prior to expense reimbursements	0.58% ⁴	0.58%	0.58%	0.64% ⁴
Net investment income	1.84% ⁴	1.70%	1.18%	3.00% ⁴
Portfolio turnover rate ⁵	125%	47%	1%	6%

WisdomTree Japan SmallCap Dividend Fund	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period June 16, 2006¹ through March 31, 2007
Net asset value, beginning of period	\$ 31.47	\$ 44.29	\$ 52.33	\$ 50.69
Investment operations:				
Net investment income ²	0.30	0.64	0.69	0.95
Net realized and unrealized gain (loss)	10.40	(12.97)	(8.12)	0.74
Total from investment operations	10.70	(12.33)	(7.43)	1.69
Dividends to shareholders:				
Net investment income	(0.39)	(0.49)	(0.61)	(0.05)
Total dividends to shareholders	(0.39)	(0.49)	(0.61)	(0.05)
Net asset value, end of period	\$ 41.78	\$ 31.47	\$ 44.29	\$ 52.33
TOTAL RETURN³	34.14%	(27.98)%	(14.23)%	3.34%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 119,060	\$ 66,078	\$ 75,300	\$ 99,419
Ratio to average net assets of:				
Expenses, net of expense reimbursements/waivers	0.58% ⁴	0.58%	0.58%	0.58% ⁴
Expenses, prior to expense reimbursements/waivers	0.58% ⁴	0.58%	0.58%	0.64% ⁴
Net investment income	1.61% ⁴	1.68%	1.44%	2.75% ⁴
Portfolio turnover rate ⁵	45%	16%	3%	25%

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

- ^a This information reflects the investment objective and strategy of the WisdomTree Japan Equity Income Fund through June 19, 2009 and the investment objective and strategy of the WisdomTree World ex-U.S. Growth Fund thereafter.
- 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. The total return would have been lower if certain expenses had not been reimbursed/waived by the investment adviser (Note 2).
- 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.

WisdomTree International Dividend Funds 87

Table of Contents**Financial Highlights** (continued)**WisdomTree International Dividend Funds**

September 30, 2009

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

	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period June 16, 2006 ¹ through March 31, 2007
WisdomTree Pacific ex-Japan Total Dividend Fund				
Net asset value, beginning of period	\$ 37.09	\$ 73.00	\$ 67.57	\$ 49.71
Investment operations:				
Net investment income ²	1.13	2.86	2.69	1.40
Net realized and unrealized gain (loss)	21.00	(34.08)	4.61	16.85
Total from investment operations	22.13	(31.22)	7.30	18.25
Dividends to shareholders:				
Net investment income	(1.00)	(4.69)	(1.87)	(0.39)
Total dividends to shareholders	(1.00)	(4.69)	(1.87)	(0.39)
Net asset value, end of period	\$ 58.22	\$ 37.09	\$ 73.00	\$ 67.57
TOTAL RETURN³	60.19%	(42.77)%	(10.58)%	36.80%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 151,370	\$ 37,086	\$ 146,008	\$ 74,329
Ratio to average net assets of:				
Expenses, net of expense reimbursements	0.48% ⁴	0.48%	0.48%	0.48% ⁴
Expenses, prior to expense reimbursements	0.48% ⁴	0.48%	0.48%	0.54% ⁴
Net investment income	4.72% ⁴	4.76%	3.42%	3.31% ⁴
Portfolio turnover rate ⁵	18%	31%	12%	21%

	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period June 16, 2006 ¹ through March 31, 2007
WisdomTree Pacific ex-Japan Equity Income Fund				
Net asset value, beginning of period	\$ 30.80	\$ 63.30	\$ 67.08	\$ 49.02
Investment operations:				
Net investment income ²	1.10	3.00	3.24	2.18
Net realized and unrealized gain (loss)	23.41	(31.22)	(3.40)	16.40
Total from investment operations	24.51	(28.22)	(0.16)	18.58
Dividends and distributions to shareholders:				
Net investment income	(0.93)	(4.28)	(3.48)	(0.52)
Capital gains			(0.14)	
Total dividends and distributions to shareholders	(0.93)	(4.28)	(3.62)	(0.52)
Net asset value, end of period	\$ 54.38	\$ 30.80	\$ 63.30	\$ 67.08
TOTAL RETURN³	80.41%	(44.42)%	(0.69)%	38.02%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 103,321	\$ 21,559	\$ 56,966	\$ 87,205
Ratio to average net assets of:				
Expenses, net of expense reimbursements/waivers	0.58% ⁴	0.58%	0.58%	0.58% ⁴
Expenses, prior to expense reimbursements/waivers	0.58% ⁴	0.58%	0.58%	0.63% ⁴
Net investment income	5.26% ⁴	6.25%	4.42%	5.11% ⁴

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Portfolio turnover rate ⁵	41%	55%	16%	7%
--------------------------------------	-----	-----	-----	----

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. The total return would have been lower if certain expenses had not been reimbursed/waived by the investment adviser (Note 2).

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.

88 WisdomTree International Dividend Funds

Table of Contents**Financial Highlights** (continued)**WisdomTree International Dividend Funds**

September 30, 2009

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

WisdomTree International LargeCap Dividend Fund	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period June 16, 2006¹ through March 31, 2007
Net asset value, beginning of period	\$ 31.57	\$ 61.86	\$ 62.55	\$ 49.86
Investment operations:				
Net investment income ²	1.06	2.11	1.80	0.85
Net realized and unrealized gain (loss)	13.71	(29.98)	(1.11)	12.14
Total from investment operations	14.77	(27.87)	0.69	12.99
Dividends to shareholders:				
Net investment income	(1.21)	(2.42)	(1.38)	(0.30)
Total dividends to shareholders	(1.21)	(2.42)	(1.38)	(0.30)
Net asset value, end of period	\$ 45.13	\$ 31.57	\$ 61.86	\$ 62.55
TOTAL RETURN³	47.46%	(45.57)%	0.93%	26.08%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 117,328	\$ 78,928	\$ 154,658	\$ 87,569
Ratio to average net assets of:				
Expenses, net of expense reimbursements/waivers	0.48% ⁴	0.48%	0.48%	0.48% ⁴
Expenses, prior to expense reimbursements/waivers	0.48% ⁴	0.48%	0.48%	0.52% ⁴
Net investment income	5.46% ⁴	4.38%	2.69%	1.99% ⁴
Portfolio turnover rate ⁵	29%	30%	15%	8%

WisdomTree International Dividend ex-Financials Fund	For the Six Months Ended September 30, 2009^a (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period June 16, 2006¹ through March 31, 2007
Net asset value, beginning of period	\$ 28.46	\$ 64.01	\$ 66.37	\$ 49.77
Investment operations:				
Net investment income ²	1.22	2.93	2.29	1.03
Net realized and unrealized gain (loss)	13.64	(34.43)	(2.86)	15.80
Total from investment operations	14.86	(31.50)	(0.57)	16.83
Dividends and distributions to shareholders:				
Net investment income	(1.24)	(4.05)	(1.79)	(0.22)
Capital gains				(0.01)
Total dividends and distributions to shareholders	(1.24)	(4.05)	(1.79)	(0.23)
Net asset value, end of period	\$ 42.08	\$ 28.46	\$ 64.01	\$ 66.37
TOTAL RETURN³	53.08%	(49.95)%	(1.05)%	33.83%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 149,400	\$ 105,305	\$ 390,485	\$ 278,743
Ratio to average net assets of:				
Expenses, net of expense reimbursements/waivers	0.58% ⁴	0.58%	0.58%	0.58% ⁴
Expenses, prior to expense reimbursements/waivers	0.58% ⁴	0.58%	0.58%	0.60% ⁴
Net investment income	6.82% ⁴	5.90%	3.28%	2.30% ⁴

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Portfolio turnover rate ⁵	77%	55%	24%	8%
--------------------------------------	-----	-----	-----	----

^a This information reflects the investment objective and strategy of the WisdomTree International Dividend Top 100 Fund through May 8, 2009 and the investment objective and strategy of the WisdomTree International Dividend ex-Financials Fund thereafter.

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. The total return would have been lower if certain expenses had not been reimbursed/waived by the investment adviser (Note 2).

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.

WisdomTree International Dividend Funds 89

Table of Contents**Financial Highlights** (continued)**WisdomTree International Dividend Funds**

September 30, 2009

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

	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period June 16, 2006 ¹ through March 31, 2007
WisdomTree International MidCap Dividend Fund				
Net asset value, beginning of period	\$ 31.55	\$ 62.60	\$ 67.56	\$ 50.13
Investment operations:				
Net investment income ²	0.97	1.82	1.92	1.08
Net realized and unrealized gain (loss)	16.20	(30.64)	(4.95)	16.73
Total from investment operations	17.17	(28.82)	(3.03)	17.81
Dividends and distributions to shareholders:				
Net investment income	(1.11)	(2.23)	(1.81)	(0.38)
Capital gains			(0.12)	
Total dividends and distributions to shareholders	(1.11)	(2.23)	(1.93)	(0.38)
Net asset value, end of period	\$ 47.61	\$ 31.55	\$ 62.60	\$ 67.56
TOTAL RETURN³	55.16%	(46.43)%	(4.61)%	35.57%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 128,534	\$ 88,334	\$ 219,104	\$ 168,889
Ratio to average net assets of:				
Expenses, net of expense reimbursements/waivers	0.58% ⁴	0.58%	0.58%	0.58% ⁴
Expenses, prior to expense reimbursements/waivers	0.58% ⁴	0.58%	0.58%	0.61% ⁴
Net investment income	4.88% ⁴	3.80%	2.76%	2.53% ⁴
Portfolio turnover rate ⁵	47%	32%	18%	44%

	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period June 16, 2006 ¹ through March 31, 2007
WisdomTree International SmallCap Dividend Fund				
Net asset value, beginning of period	\$ 29.08	\$ 61.11	\$ 67.80	\$ 50.35
Investment operations:				
Net investment income ²	0.71	1.91	1.86	1.43
Net realized and unrealized gain (loss)	15.82	(31.83)	(7.08)	16.28
Total from investment operations	16.53	(29.92)	(5.22)	17.71
Dividends and distributions to shareholders:				
Net investment income	(0.79)	(2.11)	(1.41)	(0.26)
Capital gains			(0.06)	
Total dividends and distributions to shareholders	(0.79)	(2.11)	(1.47)	(0.26)
Net asset value, end of period	\$ 44.82	\$ 29.08	\$ 61.11	\$ 67.80
TOTAL RETURN³	57.38%	(49.23)%	(7.79)%	35.21%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 389,968	\$ 244,307	\$ 482,761	\$ 298,315
Ratio to average net assets of:				
Expenses, net of expense reimbursements/waivers	0.58% ⁴	0.58%	0.58%	0.58% ⁴
Expenses, prior to expense reimbursements/waivers	0.58% ⁴	0.58%	0.58%	0.60% ⁴

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Net investment income	3.77% ⁴	4.31%	2.71%	3.33% ⁴
Portfolio turnover rate ⁵	62%	43%	17%	39%

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. The total return would have been lower if certain expenses had not been reimbursed/waived by the investment adviser (Note 2).

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.

90 WisdomTree International Dividend Funds

Table of Contents**Financial Highlights** (continued)**WisdomTree International Dividend Funds**

September 30, 2009

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

	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Period July 13, 2007 ¹ through March 31, 2008
WisdomTree Emerging Markets Equity Income Fund			
Net asset value, beginning of period	\$ 31.11	\$ 51.82	\$ 50.68
Investment operations:			
Net investment income ²	1.20	2.01	1.12
Net realized and unrealized gain (loss)	15.84	(20.76)	0.51
Total from investment operations	17.04	(18.75)	1.63
Dividends to shareholders:			
Net investment income	(1.24)	(1.96)	(0.49)
Total dividends to shareholders	(1.24)	(1.96)	(0.49)
Net asset value, end of period	\$ 46.91	\$ 31.11	\$ 51.82
TOTAL RETURN³	55.27%	(36.21)%	3.23%
RATIOS/SUPPLEMENTAL DATA:			
Net assets, end of period (000 s omitted)	\$ 356,497	\$ 177,355	\$ 165,813
Ratio to average net assets of:			
Expenses, net of expense reimbursements/waivers	0.63% ⁴	0.63%	0.63% ⁴
Expenses, prior to expense reimbursements/waivers	0.63% ⁴	0.63%	0.63% ⁴
Net investment income	5.92% ⁴	4.96%	3.18% ⁴
Portfolio turnover rate ⁵	55%	67%	3%

	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Period October 30, 2007 ¹ through March 31, 2008
WisdomTree Emerging Markets SmallCap Dividend Fund			
Net asset value, beginning of period	\$ 24.62	\$ 43.95	\$ 51.50
Investment operations:			
Net investment income ²	0.86	1.56	0.37
Net realized and unrealized gain (loss)	15.08	(19.57)	(7.87)
Total from investment operations	15.94	(18.01)	(7.50)
Dividends to shareholders:			
Net investment income	(0.71)	(1.32)	(0.05)
Total dividends to shareholders	(0.71)	(1.32)	(0.05)
Net asset value, end of period	\$ 39.85	\$ 24.62	\$ 43.95
TOTAL RETURN³	65.11%	(40.81)%	(14.57)%
RATIOS/SUPPLEMENTAL DATA:			
Net assets, end of period (000 s omitted)	\$ 203,239	\$ 51,706	\$ 52,742
Ratio to average net assets of:			
Expenses, net of expense reimbursements/waivers	0.63% ⁴	0.63%	0.63% ⁴

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Expenses, prior to expense reimbursements/waivers	0.63% ⁴	0.63%	0.63% ⁴
Net investment income	4.95% ⁴	4.98%	1.99% ⁴
Portfolio turnover rate ⁵	50%	64%	6%

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. The total return would have been lower if certain expenses had not been reimbursed/waived by the investment adviser (Note 2).

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.

WisdomTree International Dividend Funds 91

Table of Contents**Financial Highlights** (concluded)**WisdomTree International Dividend Funds**

September 30, 2009

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

	For the Six Months Ended September 30, 2009 (unaudited)	For the Period July 16, 2008¹ through March 31, 2009
WisdomTree Middle East Dividend Fund		
Net asset value, beginning of period	\$ 12.13	\$ 24.59
Investment operations:		
Net investment income ²	0.29	0.32
Net realized and unrealized gain (loss)	3.83	(12.78)
Total from investment operations	4.12	(12.46)
Dividends to shareholders:		
Net investment income	(0.62)	
Total dividends to shareholders	(0.62)	
Net asset value, end of period	\$ 15.63	\$ 12.13
TOTAL RETURN³	34.44%	(50.67)%
RATIOS/SUPPLEMENTAL DATA:		
Net assets, end of period (000 s omitted)	\$ 10,944	\$ 7,279
Ratio to average net assets of:		
Expenses, net of expense reimbursements/waivers	0.88% ⁴	0.88% ⁴
Expenses, prior to expense reimbursements/waivers	1.38% ⁴	1.49% ⁴
Net investment income	4.22% ⁴	2.86% ⁴
Portfolio turnover rate ⁵	90%	26%

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. The total return would have been lower if certain expenses had not been reimbursed/waived by the investment adviser (Note 2).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 September 30, 2009, the Trust offered 51 investment funds (each a Fund, collectively, the Funds). The Funds described herein, commenced operations on June 16, 2006, with the exception of WisdomTree Emerging Markets Equity Income Fund, WisdomTree Emerging Markets SmallCap Dividend Fund and WisdomTree Middle East Dividend Fund, which commenced operations on July 13, 2007, October 30, 2007 and July 16, 2008, respectively.

These financial statements relate only to the WisdomTree DEFA Fund (DEFA Fund), WisdomTree DEFA Equity Income Fund (DEFA Equity Income Fund), WisdomTree Europe Total Dividend Fund (Europe Total Dividend Fund), WisdomTree Global Equity Income Fund, formerly WisdomTree Europe Equity Income Fund (Global Equity Income Fund), WisdomTree Europe SmallCap Dividend Fund (Europe SmallCap Dividend Fund), WisdomTree Japan Total Dividend Fund (Japan Total Dividend Fund), WisdomTree World ex-U.S. Growth Fund, formerly WisdomTree Japan Equity Income Fund (World ex-U.S. Growth Fund), WisdomTree Japan SmallCap Dividend Fund (Japan SmallCap Dividend Fund), WisdomTree Pacific ex-Japan Total Dividend Fund (Pacific ex-Japan Total Dividend Fund), WisdomTree Pacific ex-Japan Equity Income Fund (Pacific ex-Japan Equity Income Fund), WisdomTree International LargeCap Dividend Fund (International LargeCap Dividend Fund), WisdomTree International Dividend ex-Financials Fund, formerly the WisdomTree International Dividend Top 100 Fund (International Dividend ex-Financials Fund), WisdomTree International MidCap Dividend Fund (International MidCap Dividend Fund), WisdomTree International SmallCap Dividend Fund (International SmallCap Dividend Fund), WisdomTree Emerging Markets Equity Income Fund (Emerging Markets Equity Income Fund), WisdomTree Emerging Markets SmallCap Dividend Fund (Emerging Markets SmallCap Dividend Fund), and WisdomTree Middle East Dividend Fund (Middle East Dividend Fund), together the International Dividend Funds.

Each Fund seeks investment returns that closely correspond to the price and yield performance, before fees and expenses, of a particular index (Index) developed by WisdomTree Investments, Inc. (WisdomTree Investments). Each Fund described herein is considered to be non-diversified.

2. SIGNIFICANT ACCOUNTING POLICIES

The Financial Accounting Standards Boards (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 supersedes all existing non-SEC accounting and reporting standards.

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.

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.

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. New York time. NAV per share is calculated by dividing a Fund's net assets by the number of Fund shares outstanding. Securities traded on any recognized U.S. or non-U.S. exchange are valued at the last sale price or official closing price on the exchange or system on which they are principally traded. Events occurring after the close of trading on non-U.S. exchanges may result in adjustments to the valuation of foreign securities to more accurately reflect their fair value as of the close of regular trading on the New York Stock Exchange. The Funds may rely on an independent fair valuation service in adjusting the valuations of foreign securities. Unlisted equity securities are valued at the last quoted sale price or, if no sale price is available, at the mean between the highest bid and lowest ask prices. Securities for which market quotations are not readily available are valued at fair value as determined by management and in accordance with procedures approved by the Board of Trustees. Short-term securities with 60 days or less

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

remaining to maturity are valued using the amortized cost method, which approximates fair value.

Fair Value Measurement GAAP provides guidance on fair value measurements. This standard defines fair value, establishes a framework for measuring fair value in accordance with GAAP and expands disclosure about fair value measurements. Various inputs are used in determining the value of the Funds' investments. These inputs are 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 assumption in determining the fair value of investments)

WisdomTree International Dividend Funds 93

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

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 net asset value is computed and that may materially affect the value of the Fund's investments). Examples of events that may be significant events are government actions, natural disasters, armed conflict and acts of terrorism.

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 September 30, 2009 in valuing each Fund's assets carried at fair value:

DEFA Fund	Level 1	Level 2	Level 3
Investments in Securities			
Money Market Fund	\$	\$ 356,003	\$
Affiliated Funds	421,945,330		
Total	\$ 421,945,330	\$ 356,003	\$

DEFA Equity Income Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 154,933,934	\$	\$
Warrants		3,159	
Money Market Fund		7,138,625	
Total	\$ 154,933,934	\$ 7,141,784	\$

Europe Total Dividend Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 331,421,629	\$	\$
Rights	37,936		
Warrants		6,623	
Money Market Fund		2,027,018	
Total	\$ 331,459,565	\$ 2,033,641	\$

Global Equity Income Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 2,066,725	\$	\$
Money Market Fund			
Affiliated Funds	35,979,477		
Total	\$ 38,046,202	\$	\$

Europe SmallCap Dividend Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 25,601,388	\$	\$
Rights	15,638		
Money Market Fund		941,008	
Total	\$ 25,617,026	\$ 941,008	\$

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

Japan Total Dividend Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 87,140,866	\$	\$
Money Market Fund		867,008	
Total	\$ 87,140,866	\$ 867,008	\$

World ex-U.S. Growth Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 17,976,029	\$	\$
Money Market Fund		61,001	
Total	\$ 17,976,029	\$ 61,001	\$

Japan SmallCap Dividend Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 118,227,765	\$	\$
Money Market Fund		4,366,213	
Total	\$ 118,227,765	\$ 4,366,213	\$

Pacific ex-Japan Total Dividend Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 151,267,672	\$	\$
Money Market Fund		1,035,772	
Total	\$ 151,267,672	\$ 1,035,772	\$

Pacific ex-Japan Equity Income Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 102,482,313	\$ 9,742	\$
Money Market Fund		5,454,016	
Total	\$ 102,482,313	\$ 5,463,758	\$

International LargeCap Dividend Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 116,717,489	\$	\$
Rights	14,613		
Warrants		3,409	
Money Market Fund		3,636,032	
Total	\$ 116,732,102	\$ 3,639,441	\$

International Dividend ex-Financials Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 148,662,359	\$	\$
Money Market Fund		3,379,673	
Total	\$ 148,662,359	\$ 3,379,673	\$

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

International MidCap Dividend Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 128,133,422	\$	\$
Money Market Fund		4,394,039	
Total	\$ 128,133,422	\$ 4,394,039	\$

International SmallCap Dividend Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 386,645,595	\$ 41,832	\$
Rights			
Money Market Fund		26,544,234	
Total	\$ 386,645,595	\$ 26,586,066	\$

Emerging Markets Equity Income Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 354,608,451	\$	\$
Warrants		4,450	
Money Market Fund		1,670,015	
Total	\$ 354,608,451	\$ 1,674,465	\$

Emerging Markets SmallCap Dividend Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 200,563,087	\$	\$
Warrants		5,181	
Money Market Fund		584,005	
Affiliated Funds	1,623,032		
Total	\$ 202,186,119	\$ 589,186	\$

Middle East Dividend Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 10,831,187	\$	\$
Money Market Fund		51,177	
Total	\$ 10,831,187	\$ 51,177	\$

The following is a reconciliation of assets in which significant unobservable inputs (Level 3) were used in determining fair value:

DEFA Fund	Common Stocks
Balance as of April 1, 2009	\$ 90,390
Realized gain (loss)	(167,100)
Change in unrealized appreciation (depreciation)	76,710
Net purchases (sales)	
Transfers in and/or out of Level 3	
Balance as of September 30, 2009	\$

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

DEFA Equity Income Fund	Common Stocks
Balance as of April 1, 2009	\$ 83,193
Realized gain (loss)	(388,598)
Change in unrealized appreciation (depreciation)	305,405
Net purchases (sales)	
Transfers in and/or out of Level 3	
Balance as of September 30, 2009	\$
Europe Total Dividend Fund	Common Stocks
Balance as of April 1, 2009	\$ 3,898
Realized gain (loss)	(30,114)
Change in unrealized appreciation (depreciation)	26,216
Net purchases (sales)	
Transfers in and/or out of Level 3	
Balance as of September 30, 2009	\$
Global Equity Income Fund	Common Stocks
Balance as of April 1, 2009	\$ 12,272
Realized gain (loss)	(98,453)
Change in unrealized appreciation (depreciation)	86,181
Net purchases (sales)	
Transfers in and/or out of Level 3	
Balance as of September 30, 2009	\$
Europe SmallCap Dividend Fund	Common Stocks
Balance as of April 1, 2009	\$ 34,069
Realized gain (loss)	(354,790)
Change in unrealized appreciation (depreciation)	320,721
Net purchases (sales)	
Transfers in and/or out of Level 3	
Balance as of September 30, 2009	\$
Pacific ex-Japan Total Dividend Fund	Common Stocks
Balance as of April 1, 2009	\$ 102,910
Realized gain (loss)	79,752
Change in unrealized appreciation (depreciation)	(173,857)
Net purchases (sales)	
Transfers in and/or out of Level 3	(8,805)
Balance as of September 30, 2009	\$
Pacific ex-Japan Equity Income Fund	Common Stocks
Balance as of April 1, 2009	\$ 82,865
Realized gain (loss)	(160,936)
Change in unrealized appreciation (depreciation)	78,071
Net purchases (sales)	
Transfers in and/or out of Level 3	
Balance as of September 30, 2009	\$
International MidCap Dividend Fund	Common Stocks
Balance as of April 1, 2009	\$ 55,963

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Realized gain (loss)	(41,923)
Change in unrealized appreciation (depreciation)	(14,040)
Net purchases (sales)	
Transfers in and/or out of Level 3	
Balance as of September 30, 2009	\$

WisdomTree International Dividend Funds 97

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

	Common Stocks
International SmallCap Dividend Fund	
Balance as of April 1, 2009	\$ 1,207,451
Realized gain (loss)	(4,781,120)
Change in unrealized appreciation (depreciation)	3,666,313
Net purchases (sales)	
Transfers in and/or out of Level 3	(92,644)
Balance as of September 30, 2009	\$

	Common Stocks
Middle East Dividend Fund	
Balance as of April 1, 2009	\$ 147,943
Realized gain (loss)	(126,185)
Change in unrealized appreciation (depreciation)	30,615
Net purchases (sales)	(52,373)
Transfers in and/or out of Level 3	
Balance as of September 30, 2009	\$

Derivative and Hedging Disclosure GAAP 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 FAS 161 is effective for fiscal years beginning November 15, 2008 and interim periods within those fiscal years. The Funds did not invest in derivative instruments for the six months ended September 30, 2009.

Investment Transactions 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.

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 or losses on investments are included as a component of net realized and unrealized gain or loss on foreign currency transactions in the 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.

Investment Income Dividend income is recognized on the ex-dividend date, net of any foreign taxes withheld. Interest income is accrued daily. The value of additional securities received as dividend payments is recorded as income and as an increase to the cost basis of such securities.

Expenses/Reimbursements WisdomTree Asset Management, Inc. (WTAM) has agreed to pay all expenses of the Funds (other than the Middle East Dividend Fund), 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 \$180,782 have been paid on behalf of the Funds of the Trust to the Independent Trustees for the six month period ended September 30, 2009. Expenses in excess of 0.0044% were paid by WTAM.

The DEFA Fund and Global Equity Fund operate as Fund of Funds. Each Fund has entered into an agreement with WTAM whereby WTAM waives a portion of its management fees equal to the management fees paid by each Underlying Fund for so long as the Fund invests in the Underlying Funds. Underlying Fund Fees reflect fees that are not directly paid by the Fund of Funds but are indirectly incurred as a result of investment in shares of the Underlying Funds. This amount is based on each Fund's allocation to its Underlying Funds for the current fiscal year.

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Starting August 20, 2009, the Emerging Markets SmallCap Fund held shares of the India Earnings Fund. For the period ending September 30, 2009, Emerging Markets SmallCap Fund waived an amount based on the Fund's allocation to Underlying Fund for the current fiscal year.

98 WisdomTree International Dividend Funds

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

Currency Transactions The Funds may enter into foreign currency forward and foreign currency futures contracts to facilitate local securities settlements or to protect against currency exposure in connection with distributions to shareholders. The Funds do not expect to engage in currency transactions for the purpose of hedging against declines in the value of a Fund's assets that are denominated in one or more foreign currencies. The Funds may not enter into such contracts for speculative purposes.

Forward Foreign Currency Transactions A forward foreign currency exchange 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 foreign currency contracts by the Funds. Realized gains and losses on forward foreign currency contracts include net gains or losses recognized by the Funds on contracts which have matured.

The following forward currency exchange contracts were open at September 30, 2009:

Fund Name	Settlement Date		Contracts To Deliver		In Exchange For	Unrealized Gain (Loss)
DEFA Fund						
	10/01/09	GBP	47,395	USD	75,500	\$ (301)
	10/01/09	CHF	37,905	USD	36,500	(30)
	10/01/09	EUR	10,995	USD	16,000	(71)
	10/01/09	JPY	2,076,210	USD	23,000	(189)
						\$ (591)
DEFA Equity Income Fund						
	10/02/09	USD	9,375	EUR	6,414	\$
	10/05/09	USD	21,148	CHF	21,944	
	10/05/09	USD	415,704	EUR	284,397	
	10/05/09	USD	35,520	GBP	22,210	
	10/05/09	USD	56,835	HKD	440,475	
	10/05/09	USD	334,833	SGD	471,804	(8)
	10/05/09	EUR	203,716	USD	297,771	1
	10/06/09	USD	146,621	AUD	166,181	(30)
						\$ (37)
Europe Total Dividend Fund						
	10/01/09	EUR	179,357	USD	261,000	\$ (1,166)
	10/01/09	GBP	131,199	USD	209,000	(833)
	10/02/09	USD	175,497	EUR	120,064	
	10/05/09	USD	86,011	CHF	89,248	1
	10/05/09	USD	670,813	EUR	458,927	(2)
	10/05/09	USD	90,624	GBP	56,664	(1)
	10/05/09	USD	17,918	NOK	103,972	(1)
	10/05/09	EUR	486,013	USD	710,404	
						\$ (2,002)
Europe SmallCap Dividend Fund						
	10/01/09	SEK	35,167	USD	5,000	(29)
	10/01/09	GBP	9,605	USD	15,300	(61)
	10/02/09	EUR	685	USD	996	(5)
	10/02/09	EUR	3,627	USD	5,302	
						\$ (95)

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Japan Total Dividend Fund	10/01/09	JPY	4,964,850	USD	55,000	\$	(452)
---------------------------	----------	-----	-----------	-----	--------	----	-------

WisdomTree International Dividend Funds 99

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

Fund Name	Settlement Date		Contracts To Deliver		In Exchange For	Unrealized Gain (Loss)
World ex-U.S. Growth Fund						
	10/01/09	AUD	3,904	USD	3,400	\$ (46)
	10/01/09	EUR	9,621	USD	14,000	(62)
	10/01/09	JPY	1,110,321	USD	12,300	(101)
	10/01/09	GBP	20,088	USD	32,000	(128)
	10/01/09	ZAR	138,797	USD	18,700	383
						\$ 46
Japan SmallCap Dividend Fund						
	10/01/09	JPY	29,337,750	USD	325,000	\$ (2,668)
	10/05/09	USD	533,202	JPY	47,739,180	6
						\$ (2,662)
Pacific ex-Japan Total Dividend Fund						
	10/05/09	USD	569,895	HKD	4,416,713	\$ 18
	10/05/09	USD	334,776	SGD	471,724	(8)
	10/06/09	USD	887,844	AUD	1,006,284	(181)
						\$ (171)
International LargeCap Dividend Fund						
	10/01/09	AUD	56,844	USD	49,500	\$ (668)
	10/01/09	GBP	38,293	USD	61,000	(243)
	10/01/09	EUR	41,231	USD	60,000	(268)
						\$ (1,179)
International Dividend ex-Financials Fund						
	10/01/09	EUR	68,719	USD	100,000	\$ (447)
International MidCap Dividend Fund						
	10/01/09	GBP	191,463	USD	305,000	\$ (1,216)
	10/01/09	AUD	80,386	USD	70,000	(944)
	10/05/09	USD	481,249	EUR	329,239	(2)
	10/05/09	USD	182,863	GBP	114,337	(2)
	10/05/09	USD	87,276	NOK	506,443	(6)
	10/05/09	USD	80,445	SEK	562,531	1
	10/05/09	USD	60,321	SGD	84,996	(1)
	10/05/09	EUR	491,470	USD	718,382	2
	10/06/09	USD	55,082	AUD	62,430	(11)
						\$ (2,179)
International SmallCap Dividend Fund						
	10/01/09	GBP	75,330	USD	120,000	\$ (478)
	10/01/09	JPY	31,594,500	USD	350,000	(2,873)
	10/02/09	EUR	4,576	USD	6,655	(34)
	10/02/09	EUR	24,247	USD	35,443	
						\$ (3,385)
Emerging Market Equity Income Fund						
	10/01/09	USD	265,663	MYR	925,835	\$ 1,842
	10/01/09	USD	97,221	PLN	278,762	(1,043)
						\$ 799

Currency Legend: NOK Norwegian krone

AUD Australian dollar PLN Polish zloty

CHF Swiss franc SEK Swedish krona

EUR Euro SGD Singapore dollar

GBP British pound USD U.S. dollar

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

HKD Hong Kong dollar ZAR South African rand

JPY Japanese yen

MYR Malaysian ringgit

100 WisdomTree International Dividend Funds

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

Security Lending Each Fund may lend portfolio securities to certain creditworthy borrowers, including the Funds' securities lending agent. The loans are collateralized at all times by cash and/or high grade debt obligations in an amount at least equal to 102% of the market value of domestic securities loaned (105% in the case of foreign securities loaned), as determined at the close of business on the preceding business day. Each Fund receives compensation for lending its securities from interest or dividends earned on the cash or U.S. government securities held as collateral, net of fee rebates paid to the borrower plus reasonable administrative and custody fees. The dividend and interest income earned on the securities loaned is accounted for in the same manner as other dividend and interest income. The borrower pays to the Funds an amount equal to any dividends or interest received on loaned securities. The Funds retain all or a portion of the interest received on investment of cash collateral or receives a fee from the borrower. Lending portfolio securities could result in a loss or delay in recovering each Fund's securities if the borrower defaults.

The securities lending income earned by the Funds is disclosed on the Statements of Operations.

Short-Term Investments Each Fund may invest a portion of its assets in high-quality money market instruments on an ongoing basis to provide liquidity or for other reasons. The instruments in which a Fund may invest include short-term obligations issued by the U.S. Government, negotiable certificates of deposit (CDs), fixed time deposits and bankers' acceptances of U.S. and foreign banks and similar institutions, commercial papers, repurchase agreements and money market funds. CDs are short-term negotiable obligations of commercial banks. Time deposits are non-negotiable deposits maintained in banking institutions for specified periods of time at stated interest rates. Bankers' acceptances are time drafts drawn on commercial banks by borrowers, usually in connection with international transactions.

Tax Information and Dividends and Distributions to Shareholders It is each Fund's policy to comply with all requirements of the Internal Revenue Code of 1986, as amended (the Code). Each Fund intends to qualify for and to elect treatment as a separate Regulated Investment Company (RIC) under Subchapter M of the Code. It is the policy of each Fund to pay out dividends, if any, to investors at least annually. Taxable net realized gains from investment transactions, reduced by capital loss carryforwards, if any, are declared and distributed to shareholders at least annually. The capital loss carryforward amount, if any, is available to offset future net capital gains. The Funds may occasionally be required to make supplemental distributions at some other time during the year. The Trust reserves the right to declare special distributions if, in its reasonable discretion, such action is necessary or advisable to preserve the status of each Fund as a RIC or to avoid imposition of income or excise taxes on undistributed income. Dividends and distributions to shareholders are recorded on the ex-dividend date. The amount of dividends and distributions from net investment income and net realized capital gains are determined in accordance with Federal income tax regulations which may differ from GAAP. These book/tax differences are either considered temporary or permanent in nature. To the extent these differences are permanent in nature, such amounts are reclassified within the components of net assets based on their Federal tax basis treatment; temporary differences do not require reclassification. Dividends and distributions, which exceed earnings and profit for tax purposes, are reported as a tax return of capital.

3. ADVISER FEES AND TRANSACTIONS

As investment adviser, WTAM has overall responsibility for the general management and administration of the Trust. WTAM provides an investment program for each Fund. WTAM also arranges for sub-advisory, transfer agency, custody, fund administration, and all other non-distribution related services necessary for the Funds to operate. Under the Investment Advisory Agreement for each Fund, WTAM agrees to pay all expenses of the Funds (other than the Middle East Dividend Fund), except compensation and expenses of the Independent Trustees, counsel to the Independent Trustees and the Trust's Chief Compliance Officer, interest expenses and taxes, brokerage expenses, and other expenses connected with the execution of portfolio transactions, any distribution fees or expenses, legal fees or expenses and extraordinary expenses. Pursuant to a separate contractual arrangement, WTAM arranges for the provision of CCO services with respect to each Fund, 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 fee of up to 0.0044%. As of October 1, 2009, WTAM provides CCO services to the Trust. WTAM has agreed to limit net annual operating expenses for the Middle East Dividend Fund to 0.88%. The fees paid to WTAM for providing advisory services are listed below.

Fund	Fee Rate
DEFA Fund	0.48%
DEFA Equity Income Fund	0.58%
Europe Total Dividend Fund	0.48%

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Global Equity Income Fund	0.58%
Europe SmallCap Dividend Fund	0.58%
Japan Total Dividend Fund	0.48%
World ex-U.S. Growth Fund	0.58%

WisdomTree International Dividend Funds 101

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

Fund	Fee Rate
Japan SmallCap Dividend Fund	0.58%
Pacific ex-Japan Total Dividend Fund	0.48%
Pacific ex-Japan Equity Income Fund	0.58%
International LargeCap Dividend Fund	0.48%
International Dividend ex-Financials Fund	0.58%
International MidCap Dividend Fund	0.58%
International SmallCap Dividend Fund	0.58%
Emerging Markets Equity Income Fund	0.63%
Emerging Markets SmallCap Dividend Fund	0.63%
Middle East Dividend Fund	0.68%

Each Fund may purchase shares of an affiliated exchange traded fund (s) in secondary market transactions. For the six months ended September 30, 2009, there were no transactions in affiliated ETFs.

4. CAPITAL SHARE TRANSACTIONS

As of September 30, 2009, there were an unlimited number of \$0.001 par value shares of beneficial interest authorized by the Trust. Shares are issued and redeemed by each Fund only in Creation Units or multiples thereof. Except when aggregated in Creation Units, shares of each Fund are not redeemable. Transactions in shares for each Fund are disclosed in detail in the Statements of Changes in Net Assets. The consideration for the purchase of Creation Units of a Fund generally consist of the in-kind contribution of a designated portfolio of equity securities constituting a portfolio sampling representation of the securities included in the relevant Fund's underlying index and an amount of cash. The Middle East Dividend Fund issues and redeems shares on a cash basis only. Investors purchasing and redeeming Creation Units may be charged a purchase transaction fee and a redemption transaction fee to offset transfer and other transaction costs associated with the issuance and redemption of Creation Units.

5. INVESTMENT PORTFOLIO TRANSACTIONS

Purchases and sales of investments (excluding in-kind purchases and redemptions and short-term investments) for the six months ended September 30, 2009 were as follows:

Fund	Purchases	Sales
DEFA Fund	\$ 371,054,139	\$ 363,224,306
DEFA Equity Income Fund	47,198,967	45,682,151
Europe Total Dividend Fund	8,261,434	8,911,105
Global Equity Income Fund	26,157,835	25,435,955
Europe SmallCap Dividend Fund	10,859,085	10,952,655
Japan Total Dividend Fund	6,910,799	6,824,543
World ex-U.S. Growth Fund	24,714,575	25,845,494
Japan SmallCap Dividend Fund	36,332,435	35,665,597
Pacific ex-Japan Total Dividend Fund	17,036,086	15,807,335
Pacific ex-Japan Equity Income Fund	18,095,389	17,724,656
International LargeCap Dividend Fund	28,767,111	27,966,659
International Dividend ex-Financials Fund	96,505,483	96,604,785
International MidCap Dividends Fund	49,976,260	49,294,432
International SmallCap Dividend Fund	196,307,951	195,772,220
Emerging Markets Equity Income Fund	193,732,593	146,577,029
Emerging Markets SmallCap Dividend Fund	117,512,390	56,024,439
Middle East Dividend Fund	8,635,780	7,804,096

For the six months ended September 30, 2009, the cost of in-kind purchases and the proceeds from in-kind redemptions were as follows:

Fund	Purchases	Redemptions
-------------	------------------	--------------------

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

DEFA Fund	\$ 10,905,829	\$ 20,495,760
DEFA Equity Income Fund	19,694,707	
Europe Total Dividend Fund	258,421,743	1,822

102 WisdomTree International Dividend Funds

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

Fund	Purchases	Redemptions
Global Equity Income Fund	\$ 9,487,997	\$
Europe SmallCap Dividend Fund	3,696,768	
Japan Total Dividend Fund	82,704,746	23,226,749
World ex-U.S. Growth Fund		6,742,035
Japan SmallCap Dividend Fund	39,634,836	7,098,616
Pacific ex-Japan Total Dividend Fund	79,192,745	
Pacific ex-Japan Equity Income Fund	95,717,737	37,042,012
International LargeCap Dividend Fund	8,879,552	3,593,488
International Dividend ex-Financials Fund	18,310,051	20,536,471
International MidCap Dividend Fund	9,640,725	11,109,477
International SmallCap Dividend Fund	11,416,096	
Emerging Markets Equity Income Fund	39,658,678	7,924,534
Emerging Markets SmallCap Dividend Fund	56,859,724	10,086,013
Middle East Dividend Fund		

Gains and losses on in-kind redemptions are not recognized at the Fund level for tax purposes.

6. FEDERAL INCOME TAXES

At September 30, 2009, the cost of investments (including securities on loan) for Federal income tax purposes was substantially the same as for book purposes as indicated below:

Fund	Tax Cost	Gross Unrealized Appreciation	Gross Unrealized Depreciation	Net Unrealized Appreciation/Depreciation
DEFA Fund	\$ 361,035,001	\$ 61,266,332	\$	\$ 61,266,332
DEFA Equity Income Fund	163,656,465	11,788,644	(13,369,391)	(1,580,747)
Europe Total Dividend Fund	283,724,917	50,683,741	(915,452)	49,768,289
Global Equity Income Fund	32,902,163	5,145,829	(1,790)	5,144,039
Europe SmallCap Dividend Fund	27,125,405	2,234,757	(2,802,128)	(567,371)
Japan Total Dividend Fund	89,322,379	3,773,152	(5,087,657)	(1,314,505)
World ex-U.S. Growth Fund	15,933,906	2,207,959	(104,835)	2,103,124
Japan SmallCap Dividend Fund	125,886,072	5,954,128	(9,246,222)	(3,292,094)
Pacific ex-Japan Total Dividend Fund	140,559,272	15,236,052	(3,491,880)	11,744,172
Pacific ex-Japan Equity Income Fund	101,585,483	8,369,553	(2,008,965)	6,360,588
International LargeCap Dividend Fund	125,775,591	5,487,494	(10,891,542)	(5,404,048)
International Dividend ex-Financials Fund	143,958,956	17,731,530	(9,648,454)	8,083,076
International MidCap Dividend Fund	145,071,061	8,650,388	(21,193,988)	(12,543,600)
International SmallCap Dividend Fund	409,103,900	47,956,179	(43,828,418)	4,127,761
Emerging Markets Equity Income Fund	312,873,369	50,088,979	(6,679,432)	43,409,547
Emerging Markets SmallCap Dividend Fund	177,205,742	27,837,148	(2,267,585)	25,569,563
Middle East Dividend Fund	10,165,714	1,147,802	(431,152)	716,650

GAAP provides guidance on tax provisions that prescribe a minimum threshold for financial statement recognition of the benefit of a tax position taken or expected to be taken in a tax return. Foreign taxes are provided for based on each Fund's understanding of the tax rules and rates that exist in the foreign markets in which it invests. Taxes are accrued and applied to net investment income, net realized capital gains and net unrealized appreciation, as applicable, as the income is earned or capital gains are recorded. As of and during the six months ended September 30, 2009, the Funds did not have any liabilities for unrecognized tax benefits. If applicable, the Funds will recognize interest accrued related to unrecognized tax benefits in interest expense and penalties in Other expenses on the Statements of Operations. The Portfolios file tax returns with the U.S. Internal Revenue Service, New York, and various states. Generally, each of the tax years in the three year period ended March 31, 2009, remains subject to examination by taxing authorities.

Table of Contents**Notes to Financial Statements** (unaudited) (concluded)**7. OTHER AFFILIATED PARTIES AND TRANSACTIONS**

Affiliated holdings are funds which are managed by WisdomTree Trust (the Trust) or an affiliate of the Trust or which are distributed by an affiliate of the Funds distributor. Transactions with affiliated companies during the six months ended September 30, 2009 are as follows:

Affiliated Fund Name	Balance of Shares Held 3/31/2009	Purchases/ Additions	Sales/ Reductions	Balance of Shares Held 9/30/2009	Value at 9/30/2009	Dividend Income
DEFA Fund						
Europe Total Dividend Fund		7,146,522	165,463	6,981,059	\$ 302,765,737	\$ 7,147,273
Japan Total Dividend Fund		1,299,440	20,949	1,278,491	52,211,910	393,905
Pacific ex-Japan Total Dividend Fund		1,178,366	28,098	1,150,268	66,967,683	1,086,130
Total		9,624,328	214,510	9,409,818	\$ 421,945,330	\$ 8,627,308
Global Equity Income Fund						
DEFA Equity Income Fund		528,483	15,507	512,976	\$ 21,806,045	\$ 406,897
Emerging Markets Equity Income Fund		100,648	2,861	97,787	4,586,875	97,889
Equity Income Fund		295,824	10,677	285,147	9,586,557	112,813
Total		924,955	29,045	895,910	\$ 35,979,477	\$ 617,599
Emerging Markets SmallCap Dividend Fund						
India Earnings Fund		77,177		77,177	\$ 1,623,032	\$ 3,244

8. SUBSEQUENT EVENT

In accordance with GAAP provisions, management of the Funds has evaluated the possibility of subsequent events existing in the Funds financial statements through November 27, 2009. Management has determined that there are no material events that would require disclosure in the Funds financial statements through this date.

Table of Contents

General Information (unaudited)

Proxy Voting Policies, Procedures and Record

A complete copy of the Proxy Voting Policy may be obtained by calling 866-909-9473; or writing to: WisdomTree Trust, c/o ALPS Distributors, Inc., 1290 Broadway, Suite 1100, Denver, Colorado 80203.

The Trust is required to disclose annually the Funds' complete proxy voting record on Form N-PX covering the most recent 12-month period ended June 30 and to file Form N-PX with the Securities and Exchange Commission (SEC) no later than August 31 of each year. The current Form N-PX for the Funds is available at no charge upon request by calling 866-909-9473 or through the Trust's website at www.wisdomtree.com. The Funds' Form N-PX is also available on the SEC's website at www.sec.gov.

Shareholder Reports and Quarterly Portfolio Disclosure

The Funds are required to file their complete schedule of portfolio holdings with the SEC for their first and third fiscal quarters on Form N-Q. Copies of the filings are available, without charge, upon request on the SEC's website at www.sec.gov, and are also available by calling the Trust at 1-866-909-WISE. You can also obtain copies of Form N-Q by (i) visiting the SEC's Public Reference Room in Washington, DC (information on the operation of the Public Reference Room may be obtained by calling 1-800-SEC-0330), (ii) sending your request and a duplicating fee to the SEC's Public Reference Room, Washington, DC 20549-0102 or (iii) sending your request electronically to publicinfosec.gov.

Information about each Fund's portfolio holdings is available daily, without charge, at www.wisdomtree.com.

The Fund's Statement of Additional Information (SAI) has additional information about the Funds' Trustees and Officers and is available without charge upon request. Contact your financial representative for a free prospectus or SAI.

Table of Contents

The WisdomTree Family of Funds

The following is a list of WisdomTree Funds being offered, along with their respective ticker symbols as of September 30, 2009:

WisdomTree Domestic Dividend Funds

WisdomTree Total Dividend Fund (DTD)

WisdomTree Equity Income Fund (DHS)

WisdomTree LargeCap Dividend Fund (DLN)

WisdomTree Dividend ex-Financials Fund (DTN)

WisdomTree MidCap Dividend Fund (DON)

WisdomTree SmallCap Dividend Fund (DES)

WisdomTree International Dividend Funds

WisdomTree DEFA Fund (DWM)

WisdomTree DEFA Equity Income Fund (DTH)

WisdomTree Europe Total Dividend Fund (DEB)

WisdomTree International Dividend Sector Funds

WisdomTree International Basic Materials Sector Fund (DBN)

WisdomTree International Communications Sector Fund (DGG)

WisdomTree International Consumer Discretionary Sector Fund (DPC)

WisdomTree International Consumer Staples Sector Fund (DPN)

WisdomTree International Energy Sector Fund (DKA)

WisdomTree International Financial Sector Fund (DRF)

WisdomTree International Health Care Sector Fund (DBR)

WisdomTree International Industrial Sector Fund (DDI)

WisdomTree International Technology Sector Fund (DBT)

WisdomTree International Utilities Sector Fund (DBU)

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

WisdomTree Global Equity Income Fund (DEW)

WisdomTree International Real Estate Fund (DRW)

WisdomTree Europe SmallCap Dividend Fund (DFE)

WisdomTree Domestic and International Earnings Funds

WisdomTree Japan Total Dividend Fund (DXJ)

WisdomTree Total Earnings Fund (EXT)

WisdomTree World ex-U.S. Growth Fund (DNL)

WisdomTree Earnings 500 Fund (EPS)

WisdomTree Japan SmallCap Dividend Fund (DFJ)

WisdomTree MidCap Earnings Fund (EZM)

WisdomTree Pacific ex-Japan Total Dividend Fund (DND)

WisdomTree SmallCap Earnings Fund (EES)

WisdomTree Pacific ex-Japan Equity Income Fund (DNH)

WisdomTree Earnings Top 100 Fund (EEZ)

WisdomTree International LargeCap Dividend Fund (DOL)

WisdomTree LargeCap Value Fund (EZY)

WisdomTree International Dividend ex-Financials Fund (DOO)

WisdomTree LargeCap Growth Fund (ROI)

WisdomTree International MidCap Dividend Fund (DIM)

WisdomTree India Earnings Fund (EPI)

WisdomTree International SmallCap Dividend Fund (DLS)

WisdomTree Currency Income Funds

WisdomTree Emerging Markets Equity Income Fund (DEM)

WisdomTree U.S. Short-Term Government Income Fund (USY)

WisdomTree Emerging Markets SmallCap Dividend Fund (DGS)

WisdomTree Dreyfus Brazilian Real Fund (BZF)

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

WisdomTree Middle East Dividend Fund (GULF)

WisdomTree Dreyfus Chinese Yuan Fund (CYB)

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)

WisdomTree Dreyfus South African Rand Fund (SZR)

The WisdomTree Funds are exchange traded funds (ETFs) registered with the United States Securities and Exchange Commission (SEC) as series of WisdomTree Trust (Trust). WisdomTree Asset Management, Inc., a wholly owned subsidiary of WisdomTree Investments, Inc., serves as the investment adviser to the WisdomTree Trust. None of the WisdomTree entities are affiliated with ALPS Distributors, Inc., the Funds distributor. WisdomTree Investments, its affiliates and their independent providers are not liable for any informational errors, incompleteness, or delays, or for any actions taken in reliance on information contained herein.

Investors should consider the investment objectives, risks, charges and expenses of the Funds carefully before investing. A prospectus, containing this and other information, is available at www.wisdomtree.com, or by calling 1-866-909-WISE (9473). Investors should read the prospectus carefully before investing. There are risks associated with investing, including possible loss of principal. Past performance does not guarantee future results. Indexes are unmanaged and you can not invest directly in an index.

There are risks associated with investing including possible loss of principal. In addition to the normal risks of investing, foreign investing involves special risks, such as risk of loss from currency fluctuation or political or economic uncertainty. Investments in real estate involve additional special risks, such as credit risk, interest rate fluctuations and the effect of varied economic conditions. Funds that focus their investments in one country increase the impact of events and developments associated with the region which can adversely affect performance. Funds focusing on a single country, sector and/or smaller companies generally experience greater price volatility. Investments in emerging frontier markets are generally less liquid and less efficient than developed markets. Investments in currency involve additional special risks, such as credit risk, interest rate fluctuations, derivative investment risk and the effect of varied economic conditions. Derivatives can be volatile and may be less liquid than other securities. As these Funds can have a high concentration in some issuers the Funds can be adversely impacted by changes affecting issuers. Unlike typical exchange-traded funds, there are no indexes that the currency funds attempt to track or replicate. Thus, the ability of the currency funds to achieve their objectives will depend on the effectiveness of the portfolio manager. Please read the Fund's prospectus for specific details regarding each Fund's risk profile. Transactions in Fund shares will result in brokerage commissions and will generate tax consequences. Shares may be sold through brokerage accounts, but may be redeemed from the Funds only in large amounts of 50,000 shares or more.

Table of Contents

WisdomTree Trust

380 Madison Avenue, 21st Floor

New York, NY 10017

HELP SAVE TREES AND THE ENVIRONMENT

Say goodbye to clutter and waste by going paperless

Sign up for eDelivery at www.wisdomtree.com

WisdomTree International Dividend ETFs

WisdomTree DEFA Fund

WisdomTree DEFA Equity Income Fund

WisdomTree Europe Total Dividend Fund

WisdomTree Global Equity Income Fund

WisdomTree Europe SmallCap Dividend Fund

WisdomTree Japan Total Dividend Fund

WisdomTree World ex-U.S. Growth Fund

WisdomTree Japan SmallCap Dividend Fund

WisdomTree Pacific ex-Japan Total Dividend Fund

WisdomTree Pacific ex-Japan Equity Income Fund

WisdomTree International LargeCap Dividend Fund

WisdomTree International Dividend ex-Financials Fund

WisdomTree International MidCap Dividend Fund

WisdomTree International SmallCap Dividend Fund

WisdomTree Emerging Markets Equity Income Fund

WisdomTree Emerging Markets SmallCap Dividend Fund

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

WisdomTree Middle East Dividend Fund

WisdomTree Fund shares are distributed by ALPS Distributors, Inc.

WIS002176 (11/2010)

Table of Contents

HELP SAVE TREES AND THE ENVIRONMENT

Say goodbye to clutter and waste by going paperless

Sign up for eDelivery at www.wisdomtree.com

WisdomTree Trust

International Dividend Sector Funds

Semi-Annual Report

For the six-month period ended September 30, 2009

WisdomTree International Basic Materials Sector Fund (DBN)

WisdomTree International Communications Sector Fund (DGG)

WisdomTree International Consumer Discretionary Sector Fund (DPC)

WisdomTree International Consumer Staples Sector Fund (DPN)

WisdomTree International Energy Sector Fund (DKA)

WisdomTree International Financial Sector Fund (DRF)

WisdomTree International Health Care Sector Fund (DBR)

WisdomTree International Industrial Sector Fund (DDI)

WisdomTree International Technology Sector Fund (DBT)

WisdomTree International Utilities Sector Fund (DBU)

WisdomTree International Real Estate Fund (DRW)

Table of Contents

Table of Contents

<u>Performance Summaries</u>	1
<u>Shareholder Expense Examples</u>	13
<u>Schedules of Investments</u>	
<u>WisdomTree International Basic Materials Sector Fund</u>	15
<u>WisdomTree International Communications Sector Fund</u>	17
<u>WisdomTree International Consumer Discretionary Sector Fund</u>	18
<u>WisdomTree International Consumer Staples Sector Fund</u>	20
<u>WisdomTree International Energy Sector Fund</u>	22
<u>WisdomTree International Financial Sector Fund</u>	23
<u>WisdomTree International Health Care Sector Fund</u>	25
<u>WisdomTree International Industrial Sector Fund</u>	26
<u>WisdomTree International Technology Sector Fund</u>	28
<u>WisdomTree International Utilities Sector Fund</u>	29
<u>WisdomTree International Real Estate Fund</u>	30
<u>Statements of Assets and Liabilities</u>	32
<u>Statements of Operations</u>	34
<u>Statements of Changes in Net Assets</u>	36
<u>Financial Highlights</u>	40
<u>Notes to the Financial Statements</u>	46
<u>General Information</u>	53

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

Table of Contents**Performance Summary** (unaudited)**WisdomTree International Basic Materials Sector Fund (DBN)****Country Breakdown** as of 9/30/09

The Fund's country breakdown is expressed as a percentage of total investments and may change over time; does not include overnight investments in U.S. money market funds or investments of cash collateral for securities loaned.

Top Ten Holdings* as of 9/30/09

Description	% of Net Assets
BHP Billiton Ltd.	10.9%
BASF SE	10.3%
BHP Billiton PLC	6.7%
Rio Tinto PLC	5.2%
Lafarge S.A.	3.4%
Holcim Ltd.	3.2%
Air Liquide S.A.	3.1%
Rio Tinto Ltd.	2.6%
Antofagasta PLC	2.5%
voestalpine AG	2.2%

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

The WisdomTree International Basic Materials Sector Fund seeks investment results that closely correspond to the price and yield performance, before fees and expenses, of the WisdomTree International Basic Materials Sector Index.

The WisdomTree International Basic Materials Sector Fund returned 60.25% at net asset value (NAV) for the six month period ending on September 30, 2009. Australia contributed most significantly to this performance, with an average weight of 18.27% of the Fund and returns of 65.25% over the period. Contributing least to the Fund's performance was Denmark, which returned 18.72% over the period, with an average weight of 0.17% of the Fund.

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 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 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

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

investment. In comparison, the Fund's performance is negatively impacted by these deductions. Fund returns do not reflect brokerage commissions or taxes on transactions in Fund shares or that a shareholder would pay on Fund distributions. Please see page 12 for the list of index definitions. **The annual expense ratio of the Fund is 0.58%.**

Performance as of 9/30/09

	Average Annual Total Return			S&P Developed ex-U.S. BMI Materials Sector Index
	Fund Net Asset Value	Fund Market Price	WisdomTree International Basic Materials Sector Index	
Six Months ¹	60.25%	58.17%	61.94%	56.91%
One Year	6.53%	4.15%	7.40%	12.14%
Since Inception ²	3.02%	2.75%	4.02%	-16.13%

¹ Returns of less than one year are cumulative.

² Total returns are calculated based on the commencement of Fund trading on October 13, 2006. S&P Developed ex-U.S. Sector Index total returns are based on the index's inception date of April 1, 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.

WisdomTree International Dividend Sector Funds 1

Table of Contents**Performance Summary** (unaudited)**WisdomTree International Communications Sector Fund (DGG)****Country Breakdown** as of 9/30/09

The Fund's country breakdown is expressed as a percentage of total investments and may change over time; does not include overnight investments in U.S. money market funds or investments of cash collateral for securities loaned.

Top Ten Holdings* as of 9/30/09

Description	% of Net Assets
Telefonica S.A.	7.8%
Vodafone Group PLC	7.0%
France Telecom S.A.	6.8%
Deutsche Telekom AG	6.6%
China Mobile Ltd.	6.1%
Telstra Corp., Ltd.	5.5%
BT Group PLC	4.6%
NTT DoCoMo, Inc.	4.3%
Koninklijke KPN N.V.	4.2%
Nippon Telegraph & Telephone Corp.	4.2%

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

The WisdomTree International Communications Sector Fund seeks investment results that closely correspond to the price and yield performance, before fees and expenses, of the WisdomTree International Communications Sector Index.

The WisdomTree International Communications Sector Fund returned 32.74% at net asset value (NAV) for the six month period ending on September 30, 2009. The United Kingdom contributed most significantly to this performance, with an average weight of 13.55% of the Fund and returns of 42.88% over the period. Contributing least to the Fund's performance was Hong Kong, which returned 47.43% over the period, with an average weight of 0.03% of the Fund.

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 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 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 do not reflect brokerage commissions or taxes on transactions in Fund shares or that a shareholder would pay on Fund distributions. Please see page 12 for the list of index definitions. **The annual expense ratio of the Fund is 0.58%.**

Performance as of 9/30/09

	Average Annual Total Return			
	Fund Net Asset Value	Fund Market Price	WisdomTree International Communications Sector Index	S&P Developed ex-U.S. BMI Telecommunication Services Sector Index
Six Months ¹	32.74%	33.13%	32.13%	35.40%
One Year	7.44%	7.55%	6.45%	10.02%
Since Inception ²	2.27%	2.20%	2.59%	-5.19%

¹ Returns of less than one year are cumulative.

² Total returns are calculated based on the commencement of Fund trading on October 13, 2006. S&P Developed ex-U.S. Sector Index total returns are based on the index's inception date of April 1, 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 International Dividend Sector Funds

Table of Contents**Performance Summary** (unaudited)**WisdomTree International Consumer Discretionary Sector Fund (DPC)****Country Breakdown** as of 9/30/09

The Fund's country breakdown is expressed as a percentage of total investments and may change over time; does not include overnight investments in U.S. money market funds or investments of cash collateral for securities loaned.

Top Ten Holdings* as of 9/30/09

Description	% of Net Assets
Vivendi	6.7%
Toyota Motor Corp.	6.0%
Hennes & Mauritz AB Class B	5.0%
Honda Motor Co., Ltd.	4.2%
Inditex S.A.	4.2%
LVMH Moet Hennessy Louis Vuitton S.A.	3.3%
Daimler AG	2.9%
Mitsubishi Corp.	2.6%
PPR	2.5%
Compagnie Financiere Richemont S.A. Class A	2.0%

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

The WisdomTree International Consumer Discretionary Sector Fund seeks investment results that closely correspond to the price and yield performance, before fees and expenses, of the WisdomTree International Consumer Discretionary Sector Index.

The WisdomTree International Consumer Discretionary Sector Fund returned 49.34% at net asset value (NAV) for the six month period ending on September 30, 2009. France contributed most significantly to this performance, with an average weight of 18.76% of the Fund and returns of 58.60% over the period. Contributing least to the Fund's performance was Denmark, which returned 14.33% over the period, with an average weight of 0.02% of the Fund.

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 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 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 do not reflect brokerage commissions or taxes on transactions in Fund shares or that a shareholder would pay on Fund distributions. Please see page 12 for the list of index definitions. **The annual expense ratio of the Fund is 0.58%.**

Performance as of 9/30/09

	Average Annual Total Return			
	Fund Net Asset Value	Fund Market Price	WisdomTree International Consumer Discretionary Sector Index	S&P Developed ex-U.S. BMI Consumer Discretionary Sector Index
Six Months ¹	49.34%	48.62%	49.05%	51.81%
One Year	4.09%	2.93%	3.75%	9.40%
Since Inception ²	-6.25%	-6.50%	-6.45%	-11.56%

¹ Returns of less than one year are cumulative.² Total returns are calculated based on the commencement of Fund trading on October 13, 2006. S&P Developed ex-U.S. Sector Index total returns are based on the index's inception date of April 1, 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 International Consumer Staples Sector Fund (DPN)****Country Breakdown** as of 9/30/09

The Fund's country breakdown is expressed as a percentage of total investments and may change over time; does not include overnight investments in U.S. money market funds or investments of cash collateral for securities loaned.

Top Ten Holdings* as of 9/30/09

Description	% of Net Assets
Nestle S.A.	14.0%
British American Tobacco PLC	7.4%
Unilever N.V. CVA	5.1%
Tesco PLC	3.9%
L'Oréal S.A.	3.8%
Diageo PLC	3.7%
Unilever PLC	3.5%
Carrefour S.A.	2.9%
Woolworths Ltd.	2.8%
Imperial Tobacco Group PLC	2.6%

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

The WisdomTree International Consumer Staples Sector Fund seeks investment results that closely correspond to the price and yield performance, before fees and expenses, of the WisdomTree International Consumer Staples Sector Index.

The WisdomTree International Consumer Staples Sector Fund returned 41.58% at net asset value (NAV) for the six month period ending on September 30, 2009. The United Kingdom contributed most significantly to this performance, with an average weight of 34.49% of the Fund and returns of 41.37% over the period. Contributing least to the Fund's performance was Spain, which returned 71.20% over the period, with an average weight of 0.28% of the Fund.

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 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 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 do not reflect brokerage commissions or taxes on transactions in Fund shares or that a shareholder would pay on Fund distributions. Please see page 12 for the list of index definitions. **The annual expense ratio of the Fund is 0.58%.**

Performance as of 9/30/09

	Average Annual Total Return			S&P
	Fund	Fund	WisdomTree	Developed
	Net Asset Value	Market Price	International	ex-U.S. BMI
			Consumer Staples	Consumer Staples
			Sector Index	Sector Index
Six Months ¹	41.58%	45.44%	43.08%	41.36%
One Year	6.51%	5.24%	6.95%	7.20%
Since Inception ²	0.39%	0.32%	0.21%	-7.62%

¹ Returns of less than one year are cumulative.

² Total returns are calculated based on the commencement of Fund trading on October 13, 2006. S&P Developed ex-U.S. Sector Index total returns are based on the index's inception date of April 1, 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.

4 WisdomTree International Dividend Sector Funds

Table of Contents**Performance Summary** (unaudited)**WisdomTree International Energy Sector Fund (DKA)****Country Breakdown** as of 9/30/09

The Fund's country breakdown is expressed as a percentage of total investments and may change over time; does not include overnight investments in U.S. money market funds or investments of cash collateral for securities loaned.

Top Ten Holdings* as of 9/30/09

Description	% of Net Assets
BP PLC	7.9%
TOTAL S.A.	7.1%
ENI SpA	6.6%
Royal Dutch Shell PLC Class A	6.4%
Royal Dutch Shell PLC Class B	5.9%
StatoilHydro ASA	5.9%
Repsol YPF S.A.	4.9%
CNOOC Ltd.	4.9%
Woodside Petroleum Ltd.	4.0%
Fugro N.V. CVA	3.4%

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

The WisdomTree International Energy Sector Fund seeks investment results that closely correspond to the price and yield performance, before fees and expenses, of the WisdomTree International Energy Sector Index.

The WisdomTree International Energy Sector Fund returned 38.77% at net asset value (NAV) for the six month period ending on September 30, 2009. The United Kingdom contributed most significantly to this performance, with an average weight of 24.98% of the Fund and returns of 30.82% over the period. Contributing least to the Fund's performance was New Zealand, which returned 9.82% over the period, with an average weight of 0.16% of the Fund.

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 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 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 do not reflect brokerage commissions or taxes on transactions in Fund shares or that a shareholder would pay on Fund distributions. Please see page 12 for the list of index definitions. **The annual expense ratio of the Fund is 0.58%.**

Performance as of 9/30/09

	Average Annual Total Return			S&P Developed ex-U.S. BMI Energy Sector Index
	Fund Net Asset Value	Fund Market Price	WisdomTree International Energy Sector Index	
Six Months ¹	38.77%	39.45%	40.59%	43.15%
One Year	5.94%	3.03%	7.28%	7.90%
Since Inception ²	3.82%	3.54%	4.46%	-7.35%

¹ Returns of less than one year are cumulative.² Total returns are calculated based on the commencement of Fund trading on October 13, 2006. S&P Developed ex-U.S. Sector Index total returns are based on the index's inception date of April 1, 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 International Financial Sector Fund (DRF)****Country Breakdown** as of 9/30/09

The Fund's country breakdown is expressed as a percentage of total investments and may change over time; does not include overnight investments in U.S. money market funds or investments of cash collateral for securities loaned.

Top Ten Holdings* as of 9/30/09

Description	% of Net Assets
Banco Santander S.A.	8.6%
HSBC Holdings PLC	8.4%
Commonwealth Bank of Australia	4.0%
National Australia Bank Ltd.	3.6%
Banco Bilbao Vizcaya Argentaria S.A.	3.3%
Westpac Banking Corp.	3.2%
Australia & New Zealand Banking Group Ltd.	3.1%
Allianz SE	2.8%
Muenchener Rueckversicherungs AG	2.0%
Zurich Financial Services AG	2.0%

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

The WisdomTree International Financial Sector Fund seeks investment results that closely correspond to the price and yield performance, before fees and expenses, of the WisdomTree International Financial Sector Index.

The WisdomTree International Financial Sector Fund returned 80.12% at net asset value (NAV) for the six month period ending on September 30, 2009. Australia contributed most significantly to this performance, with an average weight of 18.73% of the Fund and returns of 94.16% over the period. Contributing least to the Fund's performance was Ireland, which returned 26.88% over the period, with an average weight of 0.09% of the Fund.

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 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 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 do not reflect brokerage commissions or taxes on transactions in Fund shares or that a shareholder would pay on Fund distributions. Please see page 12 for the list of index definitions. **The annual expense ratio of the Fund is 0.58%.**

Performance as of 9/30/09

	Average Annual Total Return			S&P Developed ex-U.S. BMI Financial Sector Index
	Fund Net Asset Value	Fund Market Price	WisdomTree International Financial Sector Index	
Six Months ¹	80.12%	77.93%	81.21%	78.85%
One Year	0.89%	-3.22%	1.00%	-0.23%
Since Inception ²	-9.54%	-9.37%	-9.09%	-16.78%

¹ Returns of less than one year are cumulative.

² Total returns are calculated based on the commencement of trading on October 13, 2006. S&P Developed ex-U.S. Sector Index total returns are based on the index's inception date of April 1, 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.

6 WisdomTree International Dividend Sector Funds

Table of Contents**Performance Summary** (unaudited)**WisdomTree International Health Care Sector Fund (DBR)****Country Breakdown** as of 9/30/09

The Fund's country breakdown is expressed as a percentage of total investments and may change over time; does not include overnight investments in U.S. money market funds or investments of cash collateral for securities loaned.

Top Ten Holdings* as of 9/30/09

Description	% of Net Assets
Novartis AG	8.8%
GlaxoSmithKline PLC	7.9%
Sanofi-Aventis S.A.	7.7%
Roche Holding AG	7.6%
AstraZeneca PLC	6.4%
Bayer AG	5.2%
Takeda Pharmaceutical Co., Ltd.	4.4%
Novo Nordisk A/S Class B	2.7%
Astellas Pharma, Inc.	2.6%
Daiichi Sankyo Co., Ltd.	2.4%

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

The WisdomTree International Health Care Sector Fund seeks investment results that closely correspond to the price and yield performance, before fees and expenses, of the WisdomTree International Health Care Sector Index.

The WisdomTree International Health Care Sector Fund returned 34.60% at net asset value (NAV) for the six month period ending on September 30, 2009. Japan contributed most significantly to this performance, with an average weight of 24.245% of the Fund and returns of 33.63% over the period. Contributing least to the Fund's performance was Singapore, which returned 32.76% over the period, with an average weight of 0.01% of the Fund.

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 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 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 do not reflect brokerage commissions or taxes on transactions in Fund shares or that a shareholder would pay on Fund distributions. Please see page 12 for the list of index definitions. **The annual expense ratio of the Fund is 0.58%.**

Performance as of 9/30/09

	Average Annual Total Return			S&P Developed ex-U.S. BMI Health Care Sector Index
	Fund Net Asset Value	Fund Market Price	WisdomTree International Health Care Sector Index	
Six Months ¹	34.60%	34.90%	35.29%	34.27%
One Year	6.48%	4.98%	6.83%	4.95%
Since Inception ²	0.27%	0.22%	0.68%	-2.62%

¹ Returns of less than one year are cumulative.² Total returns are calculated based on the commencement of Fund trading on October 13, 2006. S&P Developed ex-U.S. Sector Index total returns are based on the index's inception date of April 1, 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 International Industrial Sector Fund (DDI)****Country Breakdown** as of 9/30/09

The Fund's country breakdown is expressed as a percentage of total investments and may change over time; does not include overnight investments in U.S. money market funds or investments of cash collateral for securities loaned.

Top Ten Holdings* as of 9/30/09

Description	% of Net Assets
Siemens AG	4.6%
Wesfarmers Ltd.	2.7%
Deutsche Post AG	2.7%
Cie de Saint-Gobain	2.6%
Schneider Electric S.A.	2.5%
ThyssenKrupp AG	2.3%
Koninklijke Philips Electronics N.V.	2.3%
Vinci S.A.	2.1%
Bouygues S.A.	1.9%
Hutchison Whampoa Ltd.	1.9%

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

The WisdomTree International Industrial Sector Fund seeks investment results that closely correspond to the price and yield performance, before fees and expenses, of the WisdomTree International Industrial Sector Index.

The WisdomTree International Industrial Sector returned 59.94% at net asset value (NAV) for the six month period ending on September 30, 2009. France contributed most significantly to this performance, with an average weight of 15.66% of the Fund and returns of 64.93% over the period. Contributing least to the Fund's performance was Ireland, which returned 32.47% over the period, with an average weight of 0.06% of the Fund.

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 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 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 do not reflect brokerage commissions or taxes on transactions in Fund shares or that a shareholder would pay on Fund distributions. Please see page 12 for the list of index definitions. **The annual expense ratio of the Fund is 0.58%.**

Performance as of 9/30/09

	Average Annual Total Return			S&P Developed ex-U.S. BMI Industrial Sector Index
	Fund Net Asset Value	Fund Market Price	WisdomTree International Industrial Sector Index	
Six Months ¹	59.94%	58.33%	60.96%	55.39%
One Year	7.90%	5.29%	9.00%	7.12%
Since Inception ²	-1.72%	-1.96%	-1.55%	-14.90%

¹ Returns of less than one year are cumulative.

² Total returns are calculated based on the commencement of Fund trading on October 13, 2006. S&P Developed ex-U.S. Sector Index total returns are based on the index's inception date of April 1, 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.

8 WisdomTree International Dividend Sector Funds

Table of Contents**Performance Summary** (unaudited)**WisdomTree International Technology Sector Fund (DBT)****Country Breakdown** as of 9/30/09

The Fund's country breakdown is expressed as a percentage of total investments and may change over time; does not include overnight investments in U.S. money market funds or investments of cash collateral for securities loaned.

Top Ten Holdings* as of 9/30/09

Description	% of Net Assets
Nokia Oyj	14.8%
Canon, Inc.	13.1%
SAP AG	7.5%
Panasonic Corp.	6.1%
Telefonaktiebolaget LM Ericsson Class B	5.4%
Safran S.A.	3.0%
Ricoh Co., Ltd.	2.6%
STMicroelectronics N.V.	2.5%
Cap Gemini S.A.	2.4%
Oracle Corp.	2.3%

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

The WisdomTree International Technology Sector Fund seeks investment results that closely correspond to the price and yield performance, before fees and expenses, of the WisdomTree International Technology Sector Index.

The WisdomTree International Technology Sector Fund returned 42.50% at net asset value (NAV) for the six month period ending on September 30, 2009. Japan contributed most significantly to this performance, with an average weight of 45.13% of the Fund and returns of 41.42% over the period. Contributing least to the Fund's performance was Switzerland, which returned 38.62% over the period, with an average weight of 0.15% of the Fund.

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 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 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 do not reflect brokerage commissions or taxes on transactions in Fund shares or that a shareholder would pay on Fund distributions. Please see page 12 for the list of index definitions. **The annual expense ratio of the Fund is 0.58%.**

Performance as of 9/30/09

	Average Annual Total Return			S&P Developed ex-U.S. BMI Information Technology Sector Index
	Fund Net Asset Value	Fund Market Price	WisdomTree International Technology Sector Index	
Six Months ¹	42.50%	39.99%	43.20%	50.47%
One Year	6.13%	4.57%	6.19%	11.39%
Since Inception ²	-7.80%	-8.04%	-7.40%	-10.67%

¹ Returns of less than one year are cumulative.

² Total returns are calculated based on the commencement of Fund trading on October 13, 2006. S&P Developed ex-U.S. Sector Index total returns are based on the index's inception date of April 1, 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.

WisdomTree International Dividend Sector Funds 9

Table of Contents**Performance Summary** (unaudited)**WisdomTree International Utilities Sector Fund (DBU)****Country Breakdown** as of 9/30/09

The Fund's country breakdown is expressed as a percentage of total investments and may change over time; does not include overnight investments in U.S. money market funds or investments of cash collateral for securities loaned.

Top Ten Holdings* as of 9/30/09

Description	% of Net Assets
GDF Suez	7.4%
Enel SpA	7.3%
E.ON AG	7.1%
Electricite de France	7.0%
RWE AG	6.7%
Iberdrola S.A.	6.6%
Gas Natural SDG S.A.	4.7%
National Grid PLC	3.2%
Fortum Oyj	3.2%
Snam Rete Gas SpA	2.6%

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

The WisdomTree International Utilities Sector Fund seeks investment results that closely correspond to the price and yield performance, before fees and expenses, of the WisdomTree International Utilities Sector Index.

The WisdomTree International Utilities Sector Fund returned 32.60% at net asset value (NAV) for the six month period ending on September 30, 2009. France contributed most significantly to this performance, with an average weight of 19.17% of the Fund and returns of 47.78% over the period. Contributing least to the Fund's performance was Norway, which returned 34.72% over the period, with an average weight of 0.03% of the Fund.

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 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 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 do not reflect brokerage commissions or taxes on transactions in Fund shares or that a shareholder would pay on Fund distributions. Please see page 12 for the list of index definitions. **The annual expense ratio of the Fund is 0.58%.**

Performance as of 9/30/09

	Average Annual Total Return			
	Fund Net Asset Value	Fund Market Price	WisdomTree International Utilities Sector Index	S&P Developed ex-U.S. BMI Utilities Sector Index
Six Months ¹	32.60%	32.85%	32.81%	33.37%
One Year	-7.56%	-7.01%	-7.46%	-4.15%
Since Inception ²	0.60%	0.66%	1.09%	-13.86%

¹ Returns of less than one year are cumulative.² Total returns are calculated based on the commencement of Fund trading on October 13, 2006. S&P Developed ex-U.S. Sector Index total returns are based on the index's inception date of April 1, 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.

10 WisdomTree International Dividend Sector Funds

Table of Contents**Performance Summary** (unaudited)**WisdomTree International Real Estate Fund (DRW)****Country Breakdown** as of 9/30/09

The Fund's country breakdown is expressed as a percentage of total investments and may change over time; does not include overnight investments in U.S. money market funds or investments of cash collateral for securities loaned.

Top Ten Holdings* as of 9/30/09

Description	% of Net Assets
Westfield Group	7.2%
Unibail-Rodamco SE	5.1%
Gecina S.A.	4.6%
Sun Hung Kai Properties Ltd.	4.6%
Cheung Kong Holdings Ltd.	3.7%
Segro PLC	3.2%
Land Securities Group PLC	2.6%
Stockland	2.4%
Fonciere Des Regions	2.1%
Klepierre	2.1%

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

The WisdomTree International Real Estate Fund seeks investment results that closely correspond to the price and yield performance, before fees and expenses, of the WisdomTree International Real Estate Index.

The WisdomTree International Real Estate Fund returned 73.51% at net asset value (NAV) for the six month period ending on September 30, 2009. Hong Kong contributed most significantly to this performance, with an average weight of 26.88% of the Fund and returns of 68.85% over the period. Contributing least to the Fund's performance was Spain, which returned (2.52)% over the period, with an average weight of 0.63% of the Fund.

The following performance chart is provided for comparative purposes and represents the period noted. The Fund's per share net asset value (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 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 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 do not reflect brokerage commissions or taxes on transactions in Fund shares or that a shareholder would pay on Fund distributions. Please see page 12 for the list of index definitions. **The annual expense ratio of the Fund is 0.58%.**

Performance as of 9/30/09

	Average Annual Total Return		WisdomTree International Real Estate Index	Dow Jones Wilshire ex-U.S. RESI Index
	Fund Net Asset Value	Fund Market Price		
Six Months ¹	73.51%	72.53%	74.74%	67.44%
One Year	5.15%	4.36%	5.03%	-0.99%
Since Inception ²	-18.90%	-19.16%	-18.83%	-21.72%

¹ Returns of less than one year are cumulative.

² Total returns are calculated based on the commencement of Fund trading on June 5, 2007.

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

Description of Indexes

Below are the descriptions of each index referenced in this Semi-Annual Report:

Correlated WisdomTree Indexes:

The **WisdomTree International Sector Indexes** measure the performance of dividend-paying companies in developed markets outside of the U.S. and Canada, within their indicated international sector, and derived from the WisdomTree DEFA Index.

The **WisdomTree International Real Estate Index** measures the performance of companies in developed markets outside of the U.S. and Canada that pay regular cash dividends and that WisdomTree Investments classifies as being part of the International Real Estate sector.

Benchmarks:

The **S&P Developed Ex-U.S. BMI Sector Indexes** represent the non-U.S. sub-industries of developed countries included in the S&P Global BMI Index, which covers the universe of publicly listed equities in developed and emerging markets with float-adjusted market values of at least \$100 million.

The **Dow Jones Wilshire ex-U.S. Real Estate Securities Index** is designed to provide measures of real estate securities that serve as proxies for direct real estate investing in the international markets and is weighted by float-adjusted market cap.

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

12 WisdomTree International Dividend Sector Funds

Table of Contents

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 April 1, 2009 to September 30, 2009.

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 4/01/09 to 9/30/09 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 4/01/09	Ending Account Value 9/30/09	Annualized Expense Ratio Based on the Period 4/01/09 to 9/30/09	Expenses Paid During the Period 4/01/09 to 9/30/09
WisdomTree International Basic Materials Sector Fund				
Actual	\$ 1,000.00	\$ 1,602.48	0.58%	\$ 3.78
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.16	0.58%	\$ 2.94
WisdomTree International Communications Sector Fund				
Actual	\$ 1,000.00	\$ 1,327.39	0.58%	\$ 3.38
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.16	0.58%	\$ 2.94
WisdomTree International Consumer Discretionary Sector Fund				
Actual	\$ 1,000.00	\$ 1,493.41	0.58%	\$ 3.63
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.16	0.58%	\$ 2.94
WisdomTree International Consumer Staples Sector Fund				
Actual	\$ 1,000.00	\$ 1,415.81	0.58%	\$ 3.51
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.16	0.58%	\$ 2.94
WisdomTree International Energy Sector Fund				
Actual	\$ 1,000.00	\$ 1,387.72	0.58%	\$ 3.47
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.16	0.58%	\$ 2.94
WisdomTree International Financial Sector Fund				
Actual	\$ 1,000.00	\$ 1,801.18	0.58%	\$ 4.07
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.16	0.58%	\$ 2.94
WisdomTree International Health Care Sector Fund				
Actual	\$ 1,000.00	\$ 1,345.97	0.58%	\$ 3.41
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.16	0.58%	\$ 2.94
WisdomTree International Industrial Sector Fund				
Actual	\$ 1,000.00	\$ 1,599.38	0.58%	\$ 3.78
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.16	0.58%	\$ 2.94
WisdomTree International Technology Sector Fund				
Actual	\$ 1,000.00	\$ 1,425.03	0.58%	\$ 3.53
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.16	0.58%	\$ 2.94
WisdomTree International Utilities Sector Fund				
Actual	\$ 1,000.00	\$ 1,325.96	0.58%	\$ 3.38
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.16	0.58%	\$ 2.94
WisdomTree International Real Estate Fund				
Actual	\$ 1,000.00	\$ 1,735.06	0.58%	\$ 3.98
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.16	0.58%	\$ 2.94

Expenses are calculated using each Fund's annualized expense ratio, multiplied by the average account value for the period, multiplied by 183/365 (to reflect one-half year period).

Table of Contents**Schedule of Investments** (unaudited)**WisdomTree International Basic Materials Sector Fund**

September 30, 2009

Investments	Shares	U.S. \$ Value
COMMON STOCKS 99.7%		
Australia 19.3%		
Adelaide Brighton Ltd.	69,002	\$ 169,905
BHP Billiton Ltd.	137,109	4,565,540
BlueScope Steel Ltd.	143,144	370,152
Boral Ltd.	56,234	302,243
Felix Resources Ltd.	12,885	195,024
Incitec Pivot Ltd.	154,916	386,921
OneSteel Ltd.	106,816	285,640
Orica Ltd.	23,684	491,205
Rio Tinto Ltd.	20,885	1,091,915
Sims Metal Management Ltd.	11,173	225,121
Total Australia		8,083,666
Austria 2.2%		
voestalpine AG	25,795	919,614
Belgium 2.0%		
Solvay S.A.	5,963	618,408
Umicore	7,574	226,511
Total Belgium		844,919
Denmark 0.2%		
Auriga Industries Class B	4,030	73,983
Finland 3.0%		
Outokumpu Oyj	10,184	191,433
Rautaruukki Oyj	19,804	474,739
UPM-Kymmene Oyj	48,673	583,392
Total Finland		1,249,564
France 9.5%		
Air Liquide S.A.	11,517	1,308,874
Arkema S.A.	4,197	147,725
Ciments Francais S.A.	2,319	260,158
Eramet ^(a)	987	342,136
Imerys S.A.	5,462	313,085
Lafarge S.A.	16,021	1,432,004
Sa des Ciments Vicat	2,290	175,164
Total France		3,979,146
Germany 16.1%		
Aurubis AG	5,460	227,295
BASF SE	81,339	4,305,123
K+S AG	12,687	691,528
Lanxess AG	4,306	148,226
Linde AG	6,733	729,067
Salzgitter AG	2,025	193,876
Symrise AG	8,602	163,833
Wacker Chemie AG	1,617	251,933
Total Germany		6,710,881
Hong Kong 0.4%		

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

China Agri-Industries Holdings Ltd.	172,000		160,680
Ireland 2.1%			
CRH PLC	32,542		899,319
Investments	Shares		U.S. \$ Value
Italy 0.8%			
Buzzi Unicem SpA	10,531	\$	181,639
Italcementi SpA	9,623		147,974
Total Italy			329,613
Japan 13.9%			
Air Water, Inc.	11,000		127,034
Asahi Kasei Corp.	55,000		280,728
DIC Corp.	85,000		121,517
JFE Holdings, Inc.	22,400		770,559
JSR Corp.	11,400		234,277
Kaneka Corp.	23,000		165,689
Kuraray Co., Ltd.	17,500		191,545
Mitsubishi Chemical Holdings Corp.	74,000		308,282
Mitsubishi Gas Chemical Co., Inc.	33,000		179,863
Nippon Mining Holdings, Inc.	46,500		229,553
Nippon Paper Group, Inc.	7,600		219,847
Nippon Steel Corp.	109,000		399,308
Nisshin Steel Co., Ltd.	67,000		119,730
OJI Paper Co., Ltd.	52,000		235,215
Shin-Etsu Chemical Co., Ltd.	13,600		838,465
Showa Denko K.K.	91,000		185,994
Sumitomo Chemical Co., Ltd.	62,000		258,982
Sumitomo Metal Industries Ltd.	265,000		654,102
Taiyo Nippon Sanso Corp.	14,000		167,152
Ube Industries Ltd.	46,000		121,249
Total Japan			5,809,091
Netherlands 1.4%			
Koninklijke DSM N.V.	13,846		577,815
New Zealand 0.9%			
Fletcher Building Ltd.	59,619		360,122
Norway 0.7%			
Yara International ASA	9,987		312,917
Portugal 1.4%			
Cimpor Cimentos de Portugal SGPS S.A.	47,552		392,366
Portucel-Empresa Produtora de Pasta e Papel, S.A.	64,371		197,403
Total Portugal			589,769
Spain 0.8%			
Acerinox S.A.	16,253		348,990
Sweden 1.2%			
Holmen AB Class B	6,655		182,724
SSAB AB Class A	19,637		303,280
Total Sweden			486,004
Switzerland 5.5%			
Ems-Chemie Holding AG	2,824		313,793
Holcim Ltd.*	19,374		1,327,510
Syngenta AG	2,860		656,258
Total Switzerland			2,297,561
United Kingdom 18.3%			
Antofagasta PLC	85,957		1,044,125
BHP Billiton PLC	103,038		2,814,679

See Notes to Financial Statements.

Table of Contents**Schedule of Investments** (unaudited) (concluded)**WisdomTree International Basic Materials Sector Fund**

September 30, 2009

Investments	Shares	U.S. \$ Value
Bunzl PLC	26,012	\$ 263,967
Eurasian Natural Resources Corp.	52,684	738,540
Johnson Matthey PLC	10,742	238,461
Mondi PLC	33,764	166,807
Rio Tinto PLC	50,435	2,152,498
Vedanta Resources PLC	7,622	231,859
Total United Kingdom		7,650,936
TOTAL COMMON STOCKS		
(Cost: \$47,199,342)		41,684,590
SHORT-TERM INVESTMENT 0.1%		
MONEY MARKET FUND 0.1%		
AIM Short-Term Investment Treasury Fund Private Class, 0.05% ^(b)		
(Cost: \$42,289)	42,289	42,289
INVESTMENT OF CASH COLLATERAL FOR SECURITIES LOANED 0.7%		
MONEY MARKET FUND 0.7%		
Dreyfus Institutional Preferred Money Market Fund, 0.32% ^(c)		
(Cost: \$286,003) ^(d)	286,003	286,003
TOTAL INVESTMENTS IN SECURITIES 100.5%		
(Cost: \$47,527,634) ^(e)		42,012,882
Liabilities in Excess of Foreign Currency and Other Assets (0.5)%		(227,453)
NET ASSETS 100.0%		\$ 41,785,429

* Non-income producing security.

(a) Security, or portion thereof, was on loan at September 30, 2009 (See Note 2).

(b) Rate shown represents annualized 7-day yield as of September 30, 2009.

(c) Interest rate shown reflects yield as of September 30, 2009.

(d) At September 30, 2009, the total market value of the Fund's securities on loan was \$284,632 and the total market value of the collateral held by the Fund was \$286,003.

(e) 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 International Communications Sector Fund**

September 30, 2009

Investments	Shares	U.S. \$ Value
COMMON STOCKS 99.4%		
Australia 5.7%		
Telstra Corp., Ltd.	504,073	\$ 1,454,724
Washington H. Soul Pattinson & Co., Ltd.	3,281	39,757
Total Australia		1,494,481
Austria 2.8%		
Telekom Austria AG	40,724	733,364
Belgium 4.2%		
Belgacom S.A.	24,925	969,843
Mobistar S.A.	1,857	128,363
Total Belgium		1,098,206
Finland 0.3%		
Elisa Oyj	4,079	83,591
France 6.8%		
France Telecom S.A.	67,236	1,789,167
Germany 6.6%		
Deutsche Telekom AG	128,008	1,745,730
Hong Kong 8.8%		
China Mobile Ltd.	165,500	1,614,415
China Unicom (Hong Kong) Ltd.	483,475	684,971
Citic 1616 Holdings Ltd.	44,000	11,695
Total Hong Kong		2,311,081
Italy 6.9%		
Telecom Italia SpA	560,466	982,260
Telecom Italia SpA RSP	685,208	841,318
Total Italy		1,823,578
Japan 11.0%		
KDDI Corp.	118	666,868
Nippon Telegraph & Telephone Corp.	23,804	1,105,988
NTT DoCoMo, Inc.	704	1,127,532
Total Japan		2,900,388
Netherlands 4.2%		
Koninklijke KPN N.V.	66,860	1,107,761
New Zealand 2.5%		
Telecom Corp. of New Zealand Ltd.	342,552	659,154
Portugal 3.1%		
Portugal Telecom, SGPS, S.A.	76,831	812,518
Singapore 4.6%		
Keppel Telecommunications & Transportation Ltd.	6,000	6,174
MobileOne Ltd.	37,600	47,232
Pacific Century Regional Developments Ltd.	498,000	81,289
Singapore Telecommunications Ltd.	427,000	984,883
StarHub Ltd.	65,842	101,400
Total Singapore		1,220,978
Spain 7.8%		

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Telefonica S.A.	74,880	2,063,719
Sweden 6.7%		
Tele2 AB Class B	57,521	760,876
TeliaSonera AB	152,486	998,714
Total Sweden		1,759,590
Investments	Shares	U.S. \$ Value
Switzerland 3.3%		
Swisscom AG	2,466	\$ 881,096
United Kingdom 14.1%		
BT Group PLC	581,783	1,209,617
Cable & Wireless PLC	262,493	602,439
Inmarsat PLC	7,052	62,202
Kcom Group PLC	19,431	11,498
Telecom Plus PLC	1,500	7,605
Vodafone Group PLC	818,664	1,835,681
Total United Kingdom		3,729,042
TOTAL COMMON STOCKS		
(Cost: \$29,418,907)		26,213,444
SHORT-TERM INVESTMENT 0.0%		
MONEY MARKET FUND 0.0%		
AIM Short-Term Investment Treasury Fund Private Class, 0.05% ^(a)		
(Cost: \$6,017)	6,017	6,017
TOTAL INVESTMENTS IN SECURITIES 99.4%		
(Cost: \$29,424,924) ^(b)		26,219,461
Foreign Currency and Other Assets in Excess of Liabilities 0.6%		146,697
NET ASSETS 100.0%		\$ 26,366,158
RSP Risparmio Italian Savings Shares		

^(a) Rate shown represents annualized 7-day yield as of September 30, 2009.

^(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 International Consumer Discretionary Sector Fund**

September 30, 2009

Investments	Shares	U.S. \$ Value
COMMON STOCKS 99.7%		
Australia 6.0%		
APN News & Media Ltd.	21,166	\$ 38,481
Aristocrat Leisure Ltd.	11,968	55,453
Billabong International Ltd.	4,308	45,624
Consolidated Media Holdings Ltd.	3,010	7,890
Crown Ltd.	8,758	69,023
David Jones Ltd.	10,106	52,087
Fairfax Media Ltd.	33,059	50,037
Harvey Norman Holdings Ltd.	11,928	45,266
TABCORP Holdings Ltd.	5,157	32,451
Tatts Group Ltd.	2,742	6,147
West Australian Newspapers Holdings Ltd.	7,599	50,634
Total Australia		453,093
Finland 0.9%		
Sanoma Oyj	3,229	71,222
France 20.1%		
Accor S.A.	2,519	140,064
Compagnie Generale des Etablissements Michelin Class B	622	48,741
Hermes International	270	39,801
Lagardere SCA	1,645	76,535
LVMH Moet Hennessy Louis Vuitton S.A.	2,497	250,855
M6-Metropole Television	1,580	41,502
PagesJaunes Groupe ^(a)	6,425	83,217
PPR	1,479	189,357
Publicis Groupe	884	35,418
Rallye S.A. ^(a)	919	32,636
Societe BIC S.A.	411	29,197
Societe Television Francaise 1	3,049	53,525
Vivendi	16,389	506,545
Total France		1,527,393
Germany 7.3%		
Adidas AG	1,035	54,720
Bayerische Motoren Werke AG	1,266	60,974
Daimler AG	4,402	221,376
Fielmann AG	512	37,158
Metro AG	1,885	106,492
Volkswagen AG ^(a)	445	73,066
Total Germany		553,786
Hong Kong 0.7%		
Denway Motors Ltd.	60,000	26,709
Television Broadcasts Ltd.	7,000	30,168
Total Hong Kong		56,877
Italy 2.8%		
Fiat SpA RSP	3,613	27,673
Geox SpA	4,481	38,743
Lottomatica SpA	1,673	37,439
Mediaset SpA	16,134	112,727

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

		216,582
Total Italy		
Investments	Shares	U.S. \$ Value
Japan 32.1%		
Aisin Seiki Co., Ltd.	1,500	\$ 36,690
Bridgestone Corp.	3,800	68,373
Daito Trust Construction Co., Ltd.	700	30,647
Daiwa House Industry Co., Ltd.	3,000	31,496
DENSO Corp.	2,500	73,714
Dentsu, Inc.	1,800	42,017
Fast Retailing Co., Ltd.	300	38,063
FUJIFILM Holdings Corp.	1,600	48,071
Hikari Tsushin, Inc.	1,200	26,282
Honda Motor Co., Ltd.	10,300	318,082
Isetan Mitsukoshi Holdings Ltd.	2,540	29,248
ITOCHU Corp.	12,000	79,745
Konami Corp.	1,700	34,746
Marubeni Corp.	14,000	70,833
Marui Group Co., Ltd.	5,000	35,908
Mitsubishi Corp.	9,600	194,713
Mitsui & Co., Ltd.	10,700	140,300
Nikon Corp.	2,000	36,678
Nippon Television Network Corp.	230	33,138
Oriental Land Co., Ltd.	500	35,293
Sankyo Co., Ltd.	900	56,492
Sekisui Chemical Co., Ltd.	6,000	34,981
Sekisui House Ltd.	6,000	54,280
Sharp Corp.	6,000	66,879
Shimamura Co., Ltd.	400	39,359
Sony Corp.	3,700	109,717
Sumitomo Corp.	10,000	103,312
Suzuki Motor Corp.	1,600	37,438
Toray Industries, Inc.	7,000	42,531
Toyota Motor Corp.	11,400	454,549
Yamaha Corp.	2,800	33,212
Total Japan		2,436,787
Netherlands 1.9%		
Reed Elsevier N.V.	6,645	74,887
Wolters Kluwer N.V.	3,194	68,139
Total Netherlands		143,026
New Zealand 0.4%		
Sky City Entertainment Group Ltd.	13,612	32,002
Singapore 1.2%		
Jardine Cycle & Carriage Ltd.	3,000	51,737
Singapore Press Holdings Ltd.	15,000	41,092
Total Singapore		92,829
Spain 6.1%		
Antena 3 de Television S.A.	3,682	38,912
Gestevisión Telecinco S.A.	6,061	76,368
Inditex S.A.	5,506	315,567
NH Hoteles S.A.*	4,540	30,028
Total Spain		460,875
Sweden 5.7%		
Hakon Invest AB	3,413	52,956
Hennes & Mauritz AB Class B	6,783	379,751
Total Sweden		432,707

See Notes to Financial Statements.

Table of Contents**Schedule of Investments** (unaudited) (concluded)**WisdomTree International Consumer Discretionary Sector Fund**

September 30, 2009

Investments	Shares	U.S. \$ Value
Switzerland 3.2%		
Compagnie Financiere Richemont S.A. Class A	5,471	\$ 154,379
Swatch Group AG (The)	724	32,863
Swatch Group AG (The) Class B	227	53,400
Total Switzerland		240,642
United Kingdom 11.3%		
British Sky Broadcasting Group PLC	13,789	126,035
Burberry Group PLC	4,587	36,938
Carpentright PLC	1,347	17,245
Compass Group PLC	10,654	65,142
Daily Mail & General Trust N.V. Class A	320	2,350
Electrocomponents PLC	8,833	21,699
Home Retail Group PLC	12,099	52,614
Intercontinental Hotels Group PLC	2,961	38,477
Kingfisher PLC	16,893	57,521
Ladbroke PLC	12,479	37,402
Marks & Spencer Group PLC	19,614	113,590
Next PLC	1,909	54,713
Pearson PLC	8,755	107,958
Reed Elsevier PLC	10,788	80,800
Whitbread PLC	2,275	44,244
Total United Kingdom		856,728
TOTAL COMMON STOCKS		
(Cost: \$7,032,949)		7,574,549
SHORT-TERM INVESTMENT 0.0%		
MONEY MARKET FUND 0.0%		
AIM Short-Term Investment Treasury Fund Private Class, 0.05% ^(b)		
(Cost: \$1,432)	1,432	1,432
INVESTMENT OF CASH COLLATERAL FOR SECURITIES LOANED 2.1%		
MONEY MARKET FUND 2.1%		
Dreyfus Institutional Preferred Money Market Fund, 0.32% ^(c)		
(Cost: \$157,001) ^(d)	157,001	157,001
TOTAL INVESTMENTS IN SECURITIES 101.8%		
(Cost: \$7,191,382) ^(c)		7,732,982
Liabilities in Excess of Foreign Currency and Other Assets (1.8)%		(134,833)
NET ASSETS 100.0%		\$ 7,598,149
RSP Risparmio Italian Savings Shares		

* Non-income producing security.

^(a) Security, or portion thereof, was on loan at September 30, 2009 (See Note 2).

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

(b) Rate shown represents annualized 7-day yield as of September 30, 2009.

(c) Interest rate shown reflects yield as of September 30, 2009.

(d) At September 30, 2009, the total market value of the Fund's securities on loan was \$148,925 and the total market value of the collateral held by the Fund was \$157,001.

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

See Notes to Financial Statements.

WisdomTree International Dividend Sector Funds 19

Table of Contents**Schedule of Investments** (unaudited)**WisdomTree International Consumer Staples Sector Fund**

September 30, 2009

Investments	Shares	U.S. \$ Value
COMMON STOCKS 99.3%		
Australia 6.9%		
Coca-Cola Amatil Ltd.	14,112	\$ 122,179
Foster's Group Ltd.	40,106	196,445
Goodman Fielder Ltd. ⁽⁴⁾	59,874	88,246
Iress Market Technology Ltd.	3,940	29,522
Lion Nathan Ltd.	8,341	84,287
Metcash Ltd.	17,036	67,658
Woolworths Ltd.	16,663	430,149
Wotif.com Holdings Ltd.	6,292	30,597
Total Australia		1,049,083
Belgium 3.1%		
Anheuser-Busch InBev N.V.	7,133	325,353
Colruyt S.A.	248	58,218
Delhaize Group	1,155	80,091
Total Belgium		463,662
Denmark 0.6%		
Carlsberg A/S Class B	592	42,832
Danisco A/S	815	49,406
Total Denmark		92,238
Finland 0.4%		
Kesko Oyj Class B	1,779	59,548
France 13.4%		
Carrefour S.A.	9,653	437,403
Casino Guichard Perrachon S.A.	2,124	168,272
Christian Dior S.A.	2,044	201,671
Danone	6,420	386,438
L'Oréal S.A.	5,875	583,520
Pernod-Ricard S.A.	2,595	205,852
Remy Cointreau S.A.	1,160	48,468
Total France		2,031,624
Germany 1.8%		
Beiersdorf AG	2,276	133,506
Henkel AG & Co. KGaA	2,899	105,216
Suedzucker AG	1,650	33,403
Total Germany		272,125
Hong Kong 0.4%		
Shanghai Industrial Holdings Ltd.	12,000	54,116
Ireland 0.4%		
Kerry Group PLC Class A	2,187	62,493
Italy 0.8%		
Parmalat SpA	44,568	123,059
Japan 10.0%		
Aeon Co., Ltd.	7,600	72,914
Ajinomoto Co., Inc.	10,000	100,408
Asahi Breweries Ltd.	4,500	82,526

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Coca-Cola West Co., Ltd.	2,500	49,059
FamilyMart Co., Ltd.	1,600	51,645
Japan Tobacco, Inc.	68	233,920
Kao Corp.	6,200	153,728
Investments	Shares	U.S. \$ Value
Kirin Holdings Co., Ltd.	10,000	\$ 153,683
Lawson, Inc.	2,100	97,805
Nisshin Seifun Group, Inc.	4,000	56,112
Nissin Foods Holdings Co., Ltd.	1,600	61,652
Park24 Co., Ltd.	4,800	55,433
Seven & I Holdings Co., Ltd.	8,900	213,715
Shiseido Co., Ltd.	5,000	87,396
Unicharm Corp.	500	47,579
Total Japan		1,517,575
Netherlands 8.7%		
Heineken Holding N.V.	3,429	139,714
Heineken N.V.	5,084	234,123
Koninklijke Ahold N.V.	9,692	116,451
Nutreco Holding N.V.	1,168	56,749
Unilever N.V. CVA	27,149	781,570
Total Netherlands		1,328,607
Norway 1.2%		
Orkla ASA ^(a)	19,048	178,750
Portugal 0.7%		
Jeronimo Martins, SGPS, S.A.	6,755	59,095
Sonae	37,346	51,586
Total Portugal		110,681
Singapore 1.2%		
Wilmar International Ltd.	40,000	179,412
Spain 0.3%		
Ebro Puleva S.A.	2,430	46,175
Sweden 1.7%		
Svenska Cellulosa AB Class B	12,260	165,679
Swedish Match AB	4,622	92,535
Total Sweden		258,214
Switzerland 15.2%		
Adecco S.A.	2,564	136,150
Givaudan S.A.	62	46,426
Nestle S.A.	49,908	2,123,970
Total Switzerland		2,306,546
United Kingdom 32.5%		
Associated British Foods PLC	8,852	119,914
British American Tobacco PLC	35,573	1,116,823
Cadbury PLC	16,852	216,427
Capita Group PLC (The)	5,796	66,975
Diageo PLC	37,040	568,703
Hays PLC	49,457	82,263
Imperial Tobacco Group PLC	13,707	396,355
J. Sainsbury PLC	26,660	138,576
Marston s PLC	23,406	36,442
Reckitt Benckiser Group PLC	7,416	362,703
SABMiller PLC	13,753	331,918
Tate & Lyle PLC	15,843	107,131
Tesco PLC	93,135	595,226
Thomas Cook Group PLC	18,408	68,391
TUI Travel PLC	20,509	83,511

See Notes to Financial Statements.

Table of Contents**Schedule of Investments** (unaudited) (concluded)**WisdomTree International Consumer Staples Sector Fund**

September 30, 2009

Investments	Shares	U.S. \$ Value
Unilever PLC	18,857	\$ 536,226
Wm Morrison Supermarkets PLC	25,885	114,800
Total United Kingdom		4,942,384
TOTAL COMMON STOCKS		15,076,292
(Cost: \$16,157,167)		
SHORT-TERM INVESTMENT 0.0%		
MONEY MARKET FUND 0.0%		
AIM Short-Term Investment Treasury Fund Private Class, 0.05%(b)		
(Cost: \$1,700)	1,700	1,700
INVESTMENT OF CASH COLLATERAL FOR SECURITIES LOANED 1.2%		
MONEY MARKET FUND 1.2%		
Dreyfus Institutional Preferred Money Market Fund, 0.32%(c)		
(Cost: \$179,002)(d)	179,002	179,002
TOTAL INVESTMENTS IN SECURITIES 100.5%		15,256,994
(Cost: \$16,337,869)(e)		
Liabilities in Excess of Foreign Currency and Other Assets (0.5)%		(71,710)
NET ASSETS 100.0%		\$ 15,185,284

(a) Security, or portion thereof, was on loan at September 30, 2009 (See Note 2).

(b) Rate shown represents annualized 7-day yield as of September 30, 2009.

(c) Interest rate shown reflects yield as of September 30, 2009.

(d) At September 30, 2009, the total market value of the Fund's securities on loan was \$168,786 and the total market value of the collateral held by the Fund was \$179,002.

(e) 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 International Energy Sector Fund**

September 30, 2009

Investments	Shares	U.S. \$ Value
COMMON STOCKS 99.5%		
Australia 10.3%		
Beach Petroleum Ltd.	16,177	\$ 10,708
Centennial Coal Co., Ltd.	24,245	68,900
Gloucester Coal Ltd.	3,256	18,132
New Hope Corp., Ltd.	10,959	55,613
Santos Ltd.	79,027	1,060,129
Whitehaven Coal Ltd.	4,018	13,191
Woodside Petroleum Ltd.	34,040	1,566,090
WorleyParsons Ltd.	46,060	1,207,719
Total Australia		4,000,482
Austria 2.8%		
OMV AG	26,893	1,083,763
Schoeller-Bleckmann Oilfield Equipment AG	349	16,717
Total Austria		1,100,480
Finland 3.3%		
Neste Oil Oyj	68,607	1,265,569
France 13.1%		
Etablissements Maurel et Prom	54,452	1,099,172
Technip S.A.	19,083	1,217,556
TOTAL S.A.	46,689	2,771,101
Total France		5,087,829
Hong Kong 4.9%		
CNOOC Ltd.	1,418,318	1,906,939
Italy 13.3%		
ENI SpA	103,423	2,582,041
ERG SpA	4,693	71,342
Saipem SpA	41,128	1,237,204
Saras SpA	336,456	1,297,116
Total Italy		5,187,703
Japan 7.6%		
AOC Holdings, Inc.	800	5,093
Cosmo Oil Co., Ltd.	13,000	36,299
Idemitsu Kosan Co., Ltd.	400	33,104
Itochu Enex Co., Ltd.	2,400	14,019
Mitsuuroko Co., Ltd.	1,200	8,672
Modec, Inc.	200	4,101
Nippon Oil Corp.	173,000	973,832
San-Ai Oil Co., Ltd.	1,000	4,981
Showa Shell Sekiyu K.K.	87,200	955,416
Sinanen Co., Ltd.	1,000	5,361
TonenGeneral Sekiyu K.K.	93,250	913,389
Total Japan		2,954,267
Netherlands 3.8%		
Fugro N.V. CVA	23,198	1,338,200
SBM Offshore N.V.	6,450	136,988

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Total Netherlands		1,475,188
Norway 6.0%		
Aker ASA Class A	2,127	53,887
StatoilHydro ASA	102,697	2,299,147
Total Norway		2,353,034
Investments	Shares	U.S. \$ Value
Portugal 3.2%		
Galp Energia, SGPS, S.A. Class B	72,714	\$ 1,256,301
Singapore 0.3%		
CH Offshore Ltd.	23,000	11,263
Straits Asia Resources Ltd.	60,000	90,699
Total Singapore		101,962
Spain 7.5%		
Cia Espanola de Petroleos S.A.	27,776	1,026,373
Repsol YPF S.A. ^(a)	70,216	1,907,979
Total Spain		2,934,352
United Kingdom 23.4%		
BG Group PLC	63,185	1,098,467
BP PLC	346,234	3,062,234
Hunting PLC	2,175	18,750
JKX Oil & Gas PLC	2,665	11,836
John Wood Group PLC	8,506	41,370
Royal Dutch Shell PLC Class A	87,780	2,503,873
Royal Dutch Shell PLC Class B	83,139	2,308,331
Tullow Oil PLC	3,667	66,155
Wellstream Holdings PLC	1,396	13,619
Total United Kingdom		9,124,635
TOTAL COMMON STOCKS		38,748,741
(Cost: \$45,411,712)		
SHORT-TERM INVESTMENT 0.0%		
MONEY MARKET FUND 0.0%		
AIM Short-Term Investment Treasury Fund Private Class, 0.05% ^(b)		
(Cost: \$9,460)	9,460	9,460
INVESTMENT OF CASH COLLATERAL FOR SECURITIES LOANED 2.6%		
MONEY MARKET FUND 2.6%		
Dreyfus Institutional Preferred Money Market Fund, 0.32% ^(c)		
(Cost: \$1,015,009) ^(d)	1,015,009	1,015,009
TOTAL INVESTMENTS IN SECURITIES 102.1%		39,773,210
(Cost: \$46,436,181) ^(e)		
Liabilities in Excess of Foreign Currency and Other Assets (2.1)%		(808,146)
NET ASSETS 100.0%		\$ 38,965,064

^(a) Security, or portion thereof, was on loan at September 30, 2009 (See Note 2).

^(b) Rate shown represents annualized 7-day yield as of September 30, 2009.

^(c) Interest rate shown reflects yield as of September 30, 2009.

^(d) At September 30, 2009, the total market value of the Fund's securities on loan was \$954,121 and the total market value of the collateral held by the Fund was \$1,015,009.

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

See Notes to Financial Statements.

22 WisdomTree International Dividend Sector Funds

Table of Contents**Schedule of Investments** (unaudited)**WisdomTree International Financial Sector Fund**

September 30, 2009

Investments	Shares	U.S. \$ Value
COMMON STOCKS 99.5%		
Australia 18.9%		
AMP Ltd.	28,222	\$ 162,396
Australia & New Zealand Banking Group Ltd.	23,486	505,545
Commonwealth Bank of Australia	14,365	656,078
Lend Lease Corp., Ltd.	10,875	101,736
Macquarie Group Ltd.	3,021	156,745
National Australia Bank Ltd.	21,770	590,995
QBE Insurance Group Ltd.	10,348	219,731
Suncorp-Metway Ltd.	21,640	169,594
Westpac Banking Corp.	22,684	525,519
Total Australia		3,088,339
Austria 0.8%		
Bank Austria Creditanstalt AG ^{*(a)}	571	
Erste Group Bank AG ^(b)	3,022	134,903
Total Austria		134,903
Belgium 0.4%		
Cofinimmo	503	70,230
Finland 1.0%		
Sampo Oyj Class A	6,625	166,657
France 10.9%		
AXA S.A.	9,320	252,026
BNP Paribas	2,853	227,695
CNP Assurances	1,342	136,586
Credit Agricole S.A.	15,409	321,633
Fonciere Des Regions	886	103,074
Gecina S.A.	1,267	150,936
Klepierre	2,466	97,701
Societe Generale	2,656	213,525
Unibail-Rodamco SE	898	186,325
Wendel	1,305	82,338
Total France		1,771,839
Germany 6.1%		
Allianz SE	3,684	459,709
Deutsche Bank AG	1,078	82,638
Deutsche Boerse AG	1,446	118,046
Muenchener Rueckversicherungs AG	2,039	324,954
Total Germany		985,347
Hong Kong 6.5%		
Cheung Kong Holdings Ltd.	12,000	152,283
China Overseas Land & Investment Ltd. ^(b)	24,320	52,594
Hang Lung Properties Ltd.	24,000	88,412
Hang Seng Bank Ltd.	17,500	252,224
Henderson Land Development Co., Ltd.	13,000	85,548
Hong Kong Exchanges and Clearing Ltd.	7,400	134,154
Sun Hung Kai Properties Ltd.	13,000	191,560
Wharf Holdings Ltd.	19,000	100,883

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Total Hong Kong		1,057,658
Ireland 0.0%		
FBD Holdings PLC Redemption Shares*	159	
Investments	Shares	U.S. \$ Value
Italy 3.5%		
Alleanza Assicurazioni SpA	13,953	\$ 125,736
Assicurazioni Generali SpA	2,989	81,832
Banca Carige SpA	25,117	74,895
Mediobanca SpA	13,445	183,555
Unione di Banche Italiane SCPA	6,313	96,799
Total Italy		562,817
Japan 6.2%		
ACOM Co., Ltd. ^(b)	2,770	42,756
Bank of Yokohama Ltd. (The)	11,000	54,057
Daiwa Securities Group, Inc.	8,000	41,369
Mitsubishi Estate Co., Ltd.	4,000	63,082
Mitsubishi UFJ Financial Group, Inc.	44,760	240,960
Mitsui Fudosan Co., Ltd.	3,000	50,896
Mitsui Sumitomo Insurance Group Holdings, Inc.	2,400	66,343
Mizuho Financial Group, Inc.	83,984	166,964
Sompo Japan Insurance, Inc.	8,000	53,968
Sumitomo Mitsui Financial Group, Inc.	2,612	91,311
Sumitomo Trust & Banking Co., Ltd. (The)	14,000	74,585
Tokio Marine Holdings, Inc.	2,400	69,693
Total Japan		1,015,984
Netherlands 0.7%		
Corio N.V.	1,548	106,642
Portugal 0.6%		
Banco Espirito Santo S.A.	13,028	92,359
Singapore 3.6%		
CapitaLand Ltd. ^(b)	27,000	71,282
DBS Group Holdings Ltd.	16,466	155,189
Oversea-Chinese Banking Corp., Ltd.	23,000	128,136
Singapore Exchange Ltd.	17,000	101,586
United Overseas Bank Ltd.	11,139	132,651
Total Singapore		588,844
Spain 16.9%		
Banco Bilbao Vizcaya Argentaria S.A. ^(b)	30,493	540,654
Banco de Sabadell S.A. ^(b)	16,939	125,160
Banco Espanol de Credito S.A.	10,953	149,213
Banco Popular Espanol S.A. ^(b)	15,778	157,979
Banco Santander S.A.*	86,867	1,396,998
Criteria Caixacorp S.A.	42,185	216,433
Mapfre S.A. ^(b)	36,078	161,212
Total Spain		2,747,649
Sweden 2.5%		
Castellum AB	6,885	66,459
Nordea Bank AB	13,262	133,135
Ratos AB Class B	2,964	70,785
Svenska Handelsbanken AB Class A	5,647	143,742
Total Sweden		414,121
Switzerland 2.4%		
Credit Suisse Group AG	1,225	67,882
Zurich Financial Services AG	1,364	324,026
Total Switzerland		391,908

See Notes to Financial Statements.

Table of Contents**Schedule of Investments** (unaudited) (concluded)**WisdomTree International Financial Sector Fund**

September 30, 2009

Investments	Shares	U.S. \$ Value
United Kingdom 18.5%		
Ashmore Group PLC	18,825	\$ 75,450
Aviva PLC	25,402	182,048
British Land Co. PLC	8,413	63,940
F&C Asset Management PLC	249	309
Friends Provident Group PLC	2,494	3,319
HSBC Holdings PLC	120,074	1,375,009
ICAP PLC	8,863	59,918
Investec PLC	11,840	86,728
Land Securities Group PLC	8,733	87,295
Legal & General Group PLC	75,123	105,490
Man Group PLC	25,589	135,546
Prudential PLC	19,520	187,784
RSA Insurance Group PLC	52,219	111,745
Segro PLC	19,062	112,039
Standard Chartered PLC	12,913	318,460
Standard Life PLC	33,540	117,476
Total United Kingdom		3,022,556
TOTAL COMMON STOCKS		
(Cost: \$15,466,906)		16,217,853
RIGHTS 0.0%		
France 0.0%		
BNP Paribas, expiring 10/13/09*		
(Cost: \$0)	2,853	6,172
WARRANTS 0.0%		
Italy 0.0%		
Mediobanca SpA, expiring 3/18/11		
(Cost: \$581)	12,805	909
TOTAL LONG-TERM INVESTMENTS		
(Cost: \$15,467,487)		16,224,934
SHORT-TERM INVESTMENT 0.0%		
MONEY MARKET FUND 0.0%		
AIM Short-Term Investment Treasury Fund Private Class, 0.05% ^(c)		
(Cost: \$3,257)	3,257	3,257
INVESTMENT OF CASH COLLATERAL FOR SECURITIES LOANED 4.2%		
MONEY MARKET FUND 4.2%		
Dreyfus Institutional Preferred Money Market Fund, 0.32% ^(d)		
(Cost: \$687,006) ^(e)	687,006	687,006
TOTAL INVESTMENTS IN SECURITIES 103.7% (Cost: \$16,157,750 ⁰)		16,915,197
Liabilities in Excess of Foreign Currency and Other Assets (3.7%)		(609,963)
NET ASSETS 100.0%		\$ 16,305,234

* Non-income producing security.

Security is being fair valued by a valuation committee under the direction of the Board of Trustees.

^(a) Escrow Security-additional shares issued as result of a corporate action.

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

- (b) Security, or portion thereof, was on loan at September 30, 2009 (See Note 2).
- (c) Rate shown represents annualized 7-day yield as of September 30, 2009.
- (d) Interest rate shown reflects yield as of September 30, 2009.
- (e) At September 30, 2009, the total market value of the Fund's securities on loan was \$653,780 and the total market value of the collateral held by the Fund was \$687,006.
- (f) Aggregate cost for Federal income tax purposes is substantially the same as for book purposes.

See Notes to Financial Statements.

24 WisdomTree International Dividend Sector Funds

Table of Contents**Schedule of Investments** (unaudited)**WisdomTree International Health Care Sector Fund**

September 30, 2009

Investments	Shares	U.S. \$ Value
COMMON STOCKS 99.3%		
Australia 6.7%		
Cochlear Ltd.	3,486	\$ 205,392
CSL Ltd.	10,410	307,409
Healthscope Ltd.	45,896	194,021
Primary Health Care Ltd.	33,197	181,941
Ramsay Health Care Ltd.	16,210	156,938
Sigma Pharmaceuticals Ltd.	190,786	179,019
Sonic Healthcare Ltd.	21,171	265,506
Total Australia		1,490,226
Belgium 1.6%		
UCB S.A.	8,377	353,136
Denmark 5.3%		
Coloplast A/S Class B	2,249	187,890
H. Lundbeck A/S	9,019	186,820
Novo Nordisk A/S Class B	9,747	609,528
Novozymes A/S Class B	2,067	194,296
Total Denmark		1,178,534
Finland 1.0%		
Orion Oyj Class B	12,326	227,013
France 10.8%		
BioMerieux	1,740	191,032
Cie Generale D Optique Essilor International S.A.	4,946	281,556
Ipsen S.A.	3,949	216,055
Sanofi-Aventis S.A.	23,380	1,713,853
Total France		2,402,496
Germany 11.7%		
Bayer AG	16,881	1,168,359
Celesio AG	8,557	235,646
Fresenius Medical Care AG & Co. KGaA	5,932	295,067
Fresenius SE	3,744	183,934
Merck KGaA	3,829	380,306
Rhoen-Klinikum AG	6,933	176,230
Stada Arzneimittel AG	6,488	177,152
Total Germany		2,616,694
Hong Kong 0.7%		
China Pharmaceutical Group Ltd.	282,000	158,647
Italy 0.8%		
Recordati SpA	26,451	186,938
Japan 22.5%		
Alfresa Holdings Corp.	3,600	147,160
Astellas Pharma, Inc.	14,200	585,224
Chugai Pharmaceutical Co., Ltd.	13,800	286,219
Daiichi Sankyo Co., Ltd.	25,900	536,022
Dainippon Sumitomo Pharma Co., Ltd.	21,100	230,713
Eisai Co., Ltd. ^(a)	10,700	403,931
Hisamitsu Pharmaceutical Co., Inc.	5,600	227,665
Kyowa Hakko Kirin Co., Ltd.	19,000	241,280

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Mediceo Paltac Holdings Co., Ltd.	13,700	193,255
Miraca Holdings, Inc.	7,000	229,073
Mitsubishi Tanabe Pharma Corp.	20,000	267,382
Investments	Shares	U.S. \$ Value
Shionogi & Co., Ltd.	10,000	\$ 237,337
Suzuken Co., Ltd.	6,100	211,202
Takeda Pharmaceutical Co., Ltd.	23,600	985,804
Terumo Corp.	4,100	226,213
Total Japan		5,008,480
New Zealand 0.9%		
Fisher & Paykel Healthcare Corp., Ltd.	85,402	202,638
Spain - 0.8%		
Grifols S.A.	9,033	171,844
Sweden 1.0%		
Getinge AB Class B	12,991	217,357
Switzerland 20.2%		
Lonza Group AG	1,663	181,101
Nobel Biocare Holding AG	7,046	232,909
Novartis AG	39,351	1,966,317
Roche Holding AG	10,545	1,702,200
Sonova Holding AG	1,978	199,201
Straumann Holding AG	830	214,569
Total Switzerland		4,496,297
United Kingdom 15.3%		
AstraZeneca PLC	31,683	1,420,849
GlaxoSmithKline PLC	89,657	1,763,016
Smith & Nephew PLC	26,376	236,444
Total United Kingdom		3,420,309
TOTAL COMMON STOCKS		
(Cost: \$22,821,422)		22,130,609
SHORT-TERM INVESTMENT 0.0%		
MONEY MARKET FUND 0.0%		
AIM Short-Term Investment Treasury Fund Private Class, 0.05%(b)		
(Cost: \$1,396)	1,396	1,396
INVESTMENT OF CASH COLLATERAL FOR SECURITIES LOANED 1.5%		
MONEY MARKET FUND 1.5%		
Dreyfus Institutional Preferred Money Market Fund, 0.32%(c)		
(Cost: \$336,003)(d)	336,003	336,003
TOTAL INVESTMENTS IN SECURITIES 100.8% (Cost: \$23,158,821 ^e)		22,468,008
Liabilities in Excess of Foreign Currency and Other Assets (0.8)%		(174,274)
NET ASSETS 100.0%		\$ 22,293,734

(a) Security, or portion thereof, was on loan at September 30, 2009 (See Note 2).

(b) Rate shown represents annualized 7-day yield as of September 30, 2009.

(c) Interest rate shown reflects yield as of September 30, 2009.

(d) At September 30, 2009, the total market value of the Fund's securities on loan was \$321,698 and the total market value of the collateral held by the Fund was \$336,003.

(e) 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 International Industrial Sector Fund**

September 30, 2009

Investments	Shares	U.S. \$ Value
COMMON STOCKS 99.6%		
Australia 6.9%		
Amcors Ltd.	29,515	\$ 142,746
Brambles Ltd.	33,061	235,758
CSR Ltd.	54,748	90,838
Leighton Holdings Ltd.	6,955	222,016
Toll Holdings Ltd.	13,806	103,934
Wesfarmers Ltd.	22,121	517,161
Total Australia		1,312,453
Austria 0.9%		
Oesterreichische Post AG	2,995	82,740
Strabag SE	2,871	92,786
Total Austria		175,526
Belgium 1.0%		
Compagnie Maritime Belge S.A.	2,478	76,209
Euronav N.V. ^(a)	5,268	113,270
Total Belgium		189,479
Denmark 0.4%		
D/S Norden	2,071	78,072
Finland 2.6%		
Kone Oyj Class B	3,680	135,122
Metso Oyj	4,288	120,529
Wartsila Oyj	3,278	131,190
YIT Oyj	6,106	116,116
Total Finland		502,957
France 15.4%		
Aeroports de Paris	409	36,761
Alstom S.A.	1,824	132,960
Bourbon S.A.	243	11,189
Bouygues S.A.	7,137	362,517
Bureau Veritas S.A.	1,574	88,716
Cie de Saint-Gobain	9,514	492,989
Eiffage S.A. ^(a)	1,488	94,700
Legrand S.A.	5,710	158,663
Schneider Electric S.A.	4,641	469,843
Sodexo	1,877	112,323
Suez Environnement S.A.	8,277	188,857
Thales S.A.	2,436	120,708
Vallourec S.A.	1,618	273,871
Vinci S.A.	6,958	393,192
Total France		2,937,289
Germany 13.3%		
Deutsche Lufthansa AG	14,291	252,968
Deutsche Post AG	27,540	515,267
Fraport AG Frankfurt Airport Services Worldwide	1,984	105,415
Hochtief AG	1,552	118,101

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

MAN SE	2,649	218,383
Siemens AG	9,554	883,710
ThyssenKrupp AG	12,951	445,434
Total Germany		2,539,278
Investments	Shares	U.S. \$ Value
Hong Kong 5.1%		
China Merchants Holdings International Co., Ltd.	34,405	\$ 114,091
China Resources Enterprise	36,000	104,748
Hutchison Whampoa Ltd.	50,000	360,965
MTR Corp.	30,500	105,864
New World Development Ltd.	45,000	96,851
Swire Pacific Ltd. Class A	8,500	99,915
Swire Pacific Ltd. Class B	42,500	92,677
Total Hong Kong		975,111
Italy 2.7%		
Atlantia SpA	9,708	235,132
Finmeccanica SpA	10,368	183,071
Prysmian SpA	4,996	93,620
Total Italy		511,823
Japan 15.3%		
Asahi Glass Co., Ltd.	17,000	137,656
Dai Nippon Printing Co., Ltd.	10,000	138,047
Daikin Industries Ltd.	2,300	82,973
East Japan Railway Co.	2,900	209,237
Fanuc Ltd.	1,800	161,836
Hitachi Chemical Co., Ltd.	3,600	73,741
Hitachi Construction Machinery Co., Ltd.	4,000	86,089
JGC Corp.	3,000	61,518
JS Group Corp.	5,300	93,232
Kajima Corp.	22,000	56,514
Kintetsu Corp.	15,000	58,134
Komatsu Ltd.	11,400	214,160
Kubota Corp.	13,000	108,460
Mabuchi Motor Co., Ltd.	1,300	66,354
Makita Corp.	3,200	101,860
Mitsubishi Heavy Industries Ltd.	26,000	98,732
Mitsui O.S.K. Lines Ltd.	22,000	130,720
NGK Insulators Ltd.	3,000	69,693
Nippon Express Co., Ltd.	16,000	65,226
Nippon Yusen K.K.	21,000	81,387
Nitto Denko Corp.	3,200	98,286
NSK Ltd.	13,000	80,873
Panasonic Electric Works Co., Ltd.	8,000	95,873
Secom Co., Ltd.	2,400	121,159
SMC Corp.	600	73,982
Sumitomo Electric Industries Ltd.	7,800	102,275
Tokyu Corp.	13,000	62,434
Toppan Printing Co., Ltd.	11,000	104,428
Yamato Holdings Co., Ltd.	5,000	82,370
Total Japan		2,917,249
Netherlands 5.8%		
Akzo Nobel N.V.	4,872	301,485
European Aeronautic Defence and Space Co. EADS N.V.	5,364	120,313
Koninklijke Boskalis Westminster N.V.	3,682	125,615
Koninklijke Philips Electronics N.V.	18,103	440,314

See Notes to Financial Statements.

Table of Contents**Schedule of Investments** (unaudited) (concluded)**WisdomTree International Industrial Sector Fund**

September 30, 2009

Investments	Shares	U.S. \$ Value
TNT N.V.	4,599	\$ 123,288
Total Netherlands		1,111,015
New Zealand 0.3%		
Auckland International Airport Ltd.	50,937	68,537
Norway 0.7%		
Fred Olsen Energy ASA	3,588	133,198
Portugal 0.8%		
Brisa Auto-Estradas de Portugal S.A.	15,533	152,802
Singapore 5.4%		
Keppel Corp., Ltd.	34,000	195,451
SembCorp Industries Ltd.	39,000	93,829
SembCorp Marine Ltd.	46,333	104,566
SIA Engineering Co., Ltd.	47,000	85,724
Singapore Airlines Ltd.	33,000	322,728
Singapore Airport Terminal Services Ltd.	38,170	61,222
Singapore Technologies Engineering Ltd.	83,000	161,989
Total Singapore		1,025,509
Spain 6.6%		
Abertis Infraestructuras, S.A. ^(a)	7,236	164,047
Acciona, S.A.	1,046	142,191
ACS Actividades de Construccion y Servicios, S.A. ^(a)	6,047	315,018
Fomento de Construcciones y Contratas S.A.	3,837	179,474
Grupo Ferrovial, S.A. ^(a)	5,387	257,407
Prosegur Cia de Seguridad, S.A.	1,848	73,446
Zardoya Otis, S.A.	6,205	134,506
Total Spain		1,266,089
Sweden 7.2%		
AB Volvo Class A	11,808	105,536
AB Volvo Class B	19,405	178,986
Alfa Laval AB	6,777	79,275
Assa Abloy AB Class B	5,046	81,757
Atlas Copco AB Class A	8,785	112,814
Atlas Copco AB Class B	9,216	104,775
Sandvik AB	19,371	213,299
Scania AB Class A	7,107	87,912
Scania AB Class B	7,043	87,120
Securitas AB Class B	9,821	94,518
Skanska AB Class B	10,375	151,778
SKF AB Class B	5,480	85,811
Total Sweden		1,383,581
Switzerland 2.4%		
Geberit AG	862	132,251
Kuehne + Nagel International AG	603	52,330
Schindler Holding AG	1,396	98,210
SGS S.A.	127	170,737
Total Switzerland		453,528

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

United Kingdom 6.8%		
	Shares	U.S. \$ Value
AMEC PLC	5,899	71,231
Arriva PLC	9,147	73,219
BAE Systems PLC	52,962	295,789
Balfour Beatty PLC	13,406	69,040
Investments	Shares	U.S. \$ Value
Carillion PLC	15,237	\$ 67,113
Cobham PLC	23,108	80,901
Firstgroup PLC	13,147	86,987
G4S PLC	25,693	90,649
IMI PLC	13,545	96,964
Meggitt PLC	23,448	87,416
Premier Farnell PLC	24,975	59,317
Smiths Group PLC	9,478	134,685
Tomkins PLC	28,666	86,467
Total United Kingdom		1,299,778
TOTAL COMMON STOCKS		
(Cost: \$22,131,995)		19,033,274
SHORT-TERM INVESTMENT 0.0%		
MONEY MARKET FUND 0.0%		
AIM Short-Term Investment Treasury Fund Private Class, 0.05% ^(b)		
(Cost: \$1,137)	1,137	1,137
INVESTMENT OF CASH COLLATERAL FOR SECURITIES LOANED 2.6%		
MONEY MARKET FUND 2.6%		
Dreyfus Institutional Preferred Money Market Fund, 0.32% ^(c)		
(Cost: \$486,004) ^(d)	486,004	486,004
TOTAL INVESTMENTS IN SECURITIES 102.2% (Cost: \$22,619,136)		19,520,415
Liabilities in Excess of Foreign Currency and Other Assets (2.2)%		(414,510)
NET ASSETS - 100.0%		\$ 19,105,905

(a) Security, or portion thereof, was on loan at September 30, 2009 (See Note 2).

(b) Rate shown represents annualized 7-day yield as of September 30, 2009.

(c) Interest rate shown reflects yield as of September 30, 2009.

(d) At September 30, 2009, the total market value of the Fund's securities on loan was \$460,060 and the total market value of the collateral held by the Fund was \$486,004.

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

See Notes to Financial Statements.

WisdomTree International Dividend Sector Funds 27

Table of Contents**Schedule of Investments** (unaudited)**WisdomTree International Technology Sector Fund**

September 30, 2009

Investments	Shares	U.S. \$ Value
COMMON STOCKS 99.8%		
Australia 1.7%		
Computershare Ltd.	16,512	\$ 162,631
Salmat Ltd.	17,647	62,297
Total Australia		224,928
Belgium 0.5%		
Melexis N.V.	5,698	57,885
Finland 15.6%		
Nokia Oyj	132,849	1,951,563
Tieto Oyj	4,780	95,022
Total Finland		2,046,585
France 8.3%		
Cap Gemini S.A.	5,962	311,941
Dassault Systemes S.A.	2,055	114,414
Iliad S.A.	346	38,943
Neopost S.A.	2,592	232,363
Safran S.A.	21,120	395,304
Total France		1,092,965
Germany 9.1%		
Kontron AG	1,613	19,758
SAP AG	20,284	986,723
Software AG	951	80,624
Wincor Nixdorf AG	1,735	111,611
Total Germany		1,198,716
Japan 47.0%		
Advantest Corp.	4,500	125,147
Amano Corp.	7,000	60,825
Brother Industries Ltd.	9,900	118,975
Canon, Inc.	42,600	1,727,124
Citizen Holdings Co., Ltd.	12,500	70,503
Fujitsu Ltd.	32,000	209,795
Hamamatsu Photonics K.K.	3,200	76,842
Hirose Electric Co., Ltd.	500	56,514
Hitachi High-Technologies Corp.	4,000	83,856
HOYA CORP.	7,000	165,745
Ibiden Co., Ltd.	1,900	70,877
Itochu Techno-Solutions Corp.	3,000	92,645
Kokuyo Co., Ltd.	5,800	53,184
Konica Minolta Holdings, Inc.	12,500	118,808
Kyocera Corp.	3,000	279,109
Mitsumi Electric Co., Ltd.	2,600	56,277
Nippon Electric Glass Co., Ltd.	5,000	45,736
Nomura Research Institute Ltd.	6,700	159,764
Obic Co., Ltd.	430	72,951
Oracle Corp.	6,654	297,269
Otsuka Corp.	1,400	83,967
Panasonic Corp.	54,700	808,266
Ricoh Co., Ltd.	23,000	336,003

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Seiko Epson Corp.	4,500	67,650
Softbank Corp.	1,700	37,461
TDK Corp.	4,300	249,255
Tokyo Electron Ltd.	1,300	83,197
Investments	Shares	U.S. \$ Value
Trend Micro, Inc.	6,000	\$ 224,493
Yahoo! Japan Corp.	294	100,151
Yamatake Corp.	3,800	85,732
Yaskawa Electric Corp.	10,000	72,374
Yokogawa Electric Corp.	9,800	87,016
Total Japan		6,177,511
Netherlands 4.3%		
ASML Holding N.V.	5,406	158,829
Exact Holding N.V.	3,294	86,330
STMicroelectronics N.V.	34,273	322,574
Total Netherlands		567,733
Norway 0.4%		
Tandberg ASA	2,263	53,940
Singapore 1.1%		
Venture Corp., Ltd.	23,000	146,744
Spain 1.1%		
Indra Sistemas S.A.	5,936	147,850
Sweden 6.0%		
Telefonaktiebolaget LM Ericsson Class A	7,340	72,845
Telefonaktiebolaget LM Ericsson Class B	71,584	716,572
Total Sweden		789,417
United Kingdom 4.7%		
ARM Holdings PLC	35,051	80,500
Halma PLC	25,880	89,819
Laird PLC	18,736	62,403
Logica PLC	77,787	161,856
Sage Group PLC (The)	59,946	223,771
Total United Kingdom		618,349
TOTAL COMMON STOCKS		
(Cost: \$13,575,608)		13,122,623
SHORT-TERM INVESTMENT 0.0%		
MONEY MARKET FUND 0.0%		
AIM Short-Term Investment Treasury Fund Private Class, 0.05% ^(a)		
(Cost: \$5,206)	5,206	5,206
TOTAL INVESTMENTS IN SECURITIES 99.8%		13,127,829
(Cost: \$13,580,814) ^(b)		
Foreign Currency and Other Assets in Excess of Liabilities 0.2%		25,330
NET ASSETS 100.0%		\$ 13,153,159

^(a) Rate shown represents annualized 7-day yield as of September 30, 2009.

^(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 International Utilities Sector Fund**

September 30, 2009

Investments	Shares	U.S. \$ Value
COMMON STOCKS 99.6%		
Australia 1.9%		
AGL Energy Ltd.	26,356	\$ 317,971
Origin Energy Ltd.	30,136	434,055
Total Australia		752,026
Austria 1.6%		
EVN AG	4,932	98,621
Verbund Oesterreichische Elektrizitaetswirtschafts AG Class A	9,914	500,674
Total Austria		599,295
Finland 3.2%		
Fortum Oyj	48,425	1,240,115
France 16.9%		
Electricite de France	45,698	2,707,940
GDF Suez	64,014	2,839,359
Veolia Environnement	25,397	972,246
Total France		6,519,545
Germany 13.9%		
E.ON AG	64,939	2,750,820
RWE AG	27,993	2,597,025
Total Germany		5,347,845
Hong Kong 4.6%		
China Resources Power Holdings Co., Ltd.	26,000	60,454
CLP Holdings Ltd.	106,322	721,613
Hong Kong & China Gas Co., Ltd.	176,360	445,562
Hongkong Electric Holdings Ltd.	101,386	555,984
Total Hong Kong		1,783,613
Italy 15.0%		
A2A SpA	244,224	479,427
Edison SpA	294,244	510,094
Enel SpA	442,354	2,804,579
Hera SpA	101,338	246,333
Iride SpA	115,364	225,624
Snam Rete Gas SpA	206,344	1,002,863
Terna Rete Elettrica Nazionale SpA	137,693	536,374
Total Italy		5,805,294
Japan 12.3%		
Chubu Electric Power Co., Inc.	22,000	535,656
Chugoku Electric Power Co., Inc. (The)	13,800	304,252
Electric Power Development Co., Ltd.	8,300	263,735
Hokkaido Electric Power Co., Inc.	12,900	269,137
Hokuriku Electric Power Co.	9,900	252,655
Kansai Electric Power Co., Inc. (The)	27,400	664,076
Kyushu Electric Power Co., Inc.	17,100	388,658
Osaka Gas Co., Ltd.	77,000	270,900
Shikoku Electric Power Co., Inc.	7,800	238,700

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Tohoku Electric Power Co., Inc.	18,100	404,311
Tokyo Electric Power Co., Inc. (The)	30,300	796,968
Tokyo Gas Co., Ltd.	85,000	354,107
Total Japan		4,743,155
Investments	Shares	U.S. \$ Value
New Zealand 1.0%		
Contact Energy Ltd.*	63,063	\$ 262,770
Vector Ltd.	77,588	106,080
Total New Zealand		368,850
Portugal 2.2%		
Energias de Portugal S.A.	182,990	837,201
Spain 13.7%		
Enagas	16,191	337,956
Gas Natural SDG S.A.	83,342	1,839,497
Iberdrola S.A. ^(a)	258,656	2,535,009
Red Electrica Corp. S.A.	6,853	350,296
Sociedad General de Aguas de Barcelona S.A. Class A	8,612	221,678
Total Spain		5,284,436
Switzerland 0.7%		
BKW FMB Energie AG	3,032	262,687
United Kingdom 12.6%		
Centrica PLC	221,256	890,326
Drax Group PLC	46,068	347,396
International Power PLC	89,181	412,205
National Grid PLC	128,478	1,241,107
Northumbrian Water Group PLC	51,234	202,067
Pennon Group PLC	27,987	212,883
Scottish & Southern Energy PLC	42,622	799,605
Severn Trent PLC	17,967	278,878
United Utilities Group PLC	67,391	492,132
Total United Kingdom		4,876,599
TOTAL COMMON STOCKS		38,420,661
(Cost: \$49,103,558)		
INVESTMENT OF CASH COLLATERAL FOR SECURITIES LOANED 3.5%		
MONEY MARKET FUND 3.5%		
Dreyfus Institutional Preferred Money Market Fund, 0.32% ^(b)		
(Cost: \$1,332,012) ^(c)	1,332,012	1,332,012
TOTAL INVESTMENTS IN SECURITIES 103.1%		39,752,673
(Cost: \$50,435,570) ^(d)		
Liabilities in Excess of Foreign Currency and Other Assets (3.1)%		(1,187,100)
NET ASSETS 100.0%		\$ 38,565,573

* Non-income producing security.

^(a) Security, or portion thereof, was on loan at September 30, 2009 (See Note 2).

^(b) Interest rate shown reflects yield as of September 30, 2009.

^(c) At September 30, 2009, the total market value of the Fund's securities on loan was \$1,267,679 and the total market value of the collateral held by the Fund was \$1,332,012.

^(d) 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 International Real Estate Fund**

September 30, 2009

Investments	Shares	U.S. \$ Value
COMMON STOCKS 99.5%		
Australia 18.5%		
Abacus Property Group	647,825	\$ 251,565
Astro Japan Property Trust	467,413	189,757
Australand Property Group	666,327	311,675
CFS Retail Property Trust	489,753	868,785
Commonwealth Property Office Fund	507,559	425,549
Dexus Property Group	1,116,488	832,626
FKP Property Group ^(a)	344,301	230,936
GPT Group	2,715,440	1,641,611
GPT Group - In Specie*	2,305,813	
ING Office Fund	772,331	381,708
Lend Lease Corp., Ltd.	136,670	1,278,552
Macquarie Countrywide Trust	839,578	474,221
Macquarie Office Trust	1,731,978	458,567
Stockland	551,691	1,986,532
Westfield Group	487,323	5,978,210
Total Australia		15,310,294
Belgium 0.8%		
Cofinimmo	4,801	670,323
Finland 0.4%		
Citycon Oyj	73,845	313,024
France 16.5%		
Fonciere Des Regions	15,125	1,759,593
Gecina S.A.	31,986	3,810,445
ICADE	10,073	1,077,775
Klepierre	42,869	1,698,443
Mercialys S.A.	12,284	487,492
Societe Immobiliere de Location pour l Industrie et le Commerce	4,715	607,453
Unibail-Rodamco SE	20,330	4,218,237
Total France		13,659,438
Germany 0.6%		
Alstria Office REIT-AG	20,771	239,245
Deutsche Euroshop AG	7,922	277,331
Total Germany		516,576
Hong Kong 24.6%		
Champion Real Estate Investment Trust	1,737,000	723,932
Cheung Kong Holdings Ltd.	239,238	3,035,988
China Overseas Land & Investment Ltd. ^(b)	256,400	554,482
GZI Real Estate Investment Trust	579,233	213,007
Hang Lung Group Ltd.	111,649	558,962
Hang Lung Properties Ltd.	433,283	1,596,148
Henderson Land Development Co., Ltd.	185,320	1,219,517
Hopewell Holdings Ltd.	121,500	381,743
Hysan Development Co., Ltd.	156,115	390,789
Kowloon Development Co., Ltd.	261,398	266,456
Link REIT (The)	368,446	811,051
New World Development Ltd.	355,125	764,316
Regal Real Estate Investment Trust	1,871,000	342,813

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Shenzhen Investment Ltd.	532,000	205,934
Sino Land Co.	604,305	1,082,284
Investments	Shares	U.S. \$ Value
Sino-Ocean Land Holdings Ltd.	244,000	\$ 221,015
Sun Hung Kai Properties Ltd.	257,871	3,799,829
Sunlight Real Estate Investment Trust	1,099,000	259,504
Swire Pacific Ltd. Class A	111,959	1,316,052
Swire Pacific Ltd. Class B	374,798	817,296
Wharf Holdings Ltd.	299,545	1,590,477
Wheelock & Co., Ltd.	57,231	187,569
Total Hong Kong		20,339,164
Japan 14.4%		
Aeon Mall Co., Ltd.	6,696	139,776
DA Office Investment Corp. ^(b)	170	560,116
Daito Trust Construction Co., Ltd.	11,200	490,356
Daiwa House Industry Co., Ltd.	56,000	587,927
Frontier Real Estate Investment Corp.	41	318,255
Fukuoka REIT Corp.	44	257,508
Japan Excellent, Inc.	59	322,890
Japan Logistics Fund, Inc.	24	195,678
Japan Prime Realty Investment Corp.	184	448,415
Japan Real Estate Investment Corp.	79	647,635
Japan Retail Fund Investment Corp.	111	603,753
Kenedix Realty Investment Corp.	72	271,000
MID REIT, Inc.	103	231,688
Mitsubishi Estate Co., Ltd.	52,589	829,348
Mitsui Fudosan Co., Ltd.	47,308	802,601
Mori Hills REIT Investment Corp.	49	175,127
Mori Trust Sogo REIT, Inc.	46	372,480
Nippon Accommodations Fund, Inc.	41	228,503
Nippon Building Fund, Inc.	107	957,246
Nippon Commercial Investment Corp.	147	274,676
Nippon Residential Investment Corp.	83	213,954
Nomura Real Estate Holdings, Inc.	14,765	240,600
Nomura Real Estate Office Fund, Inc.	69	460,077
Orix JREIT, Inc.	68	353,158
Premier Investment Corp.	55	229,128
Sumitomo Real Estate Sales Co., Ltd.	3,816	136,811
Sumitomo Realty & Development Co., Ltd.	18,279	335,426
Tokyo Tatemono Co., Ltd.	41,751	204,710
Tokyu Land Corp.	45,168	181,106
Tokyu REIT, Inc.	46	230,167
Top REIT, Inc.	54	260,546
United Urban Investment Corp.	68	399,486
Total Japan		11,960,147
Netherlands 4.3%		
Corio N.V.	19,506	1,343,767
Eurocommercial Properties N.V.	11,491	454,510
Nieuwe Steen Investments Funds N.V.	19,200	357,824
VastNed Offices	13,434	237,601
VastNed Retail N.V.	7,305	469,713
Wereldhave N.V.	7,063	694,804
Total Netherlands		3,558,219
New Zealand 0.9%		
AMP NZ Office Trust	333,767	205,230
Goodman Property Trust	410,638	297,056

See Notes to Financial Statements.

Table of Contents**Schedule of Investments** (unaudited) (concluded)**WisdomTree International Real Estate Fund**

September 30, 2009

Investments	Shares	U.S. \$ Value
Kiwi Income Property Trust	327,749	\$ 251,319
Total New Zealand		753,605
Singapore 8.4%		
Ascendas Real Estate Investment Trust ^(b)	536,901	735,402
Ascott Residence Trust	390,000	267,095
Cambridge Industrial Trust	662,280	213,859
CapitaCommercial Trust	724,635	534,843
CapitaLand Ltd.	326,589	862,220
CapitaMall Trust ^(b)	690,786	906,961
CDL Hospitality Trusts	506,432	517,556
City Developments Ltd.	44,103	323,014
Frasers Centrepoint Trust	288,432	235,405
Frasers Commercial Trust	1,357,070	154,098
Keppel Land Ltd.	121,168	235,620
Lippo-Mapletree Indonesia Retail Trust	563,782	184,053
Mapletree Logistics Trust	846,285	462,467
Singapore Land Ltd.	70,544	271,352
Starhill Global REIT	593,526	252,734
Suntec Real Estate Investment Trust	793,828	597,181
UOL Group Ltd.	98,000	239,253
Total Singapore		6,993,113
Sweden 1.8%		
Castellum AB	49,168	474,605
Fabege AB	59,439	348,499
Hufvudstaden AB Class A	44,800	358,766
Wihlborgs Fastigheter AB	15,344	283,606
Total Sweden		1,465,476
United Kingdom 8.3%		
British Land Co. PLC	160,310	1,218,374
Derwent London PLC	13,580	264,974
Hammerson PLC	97,174	612,802
Land Securities Group PLC	215,815	2,157,273
Segro PLC	449,421	2,641,522
Total United Kingdom		6,894,945
TOTAL COMMON STOCKS		82,434,324
(Cost: \$95,893,125)		
Investments	Shares	U.S. \$ Value
INVESTMENT OF CASH COLLATERAL FOR SECURITIES LOANED 1.4%		
MONEY MARKET FUND 1.4%		
Dreyfus Institutional Preferred Money Market Fund, 0.32% ^(c)		
(Cost: \$1,110,010) ^(d)	1,110,010	\$ 1,110,010
TOTAL INVESTMENTS IN SECURITIES 100.9% (Cost: \$97,003,135)		83,544,334
Liabilities in Excess of Foreign Currency and Other Assets (0.9)%		(723,115)
NET ASSETS 100.0%		\$ 82,821,219

* Non-income producing security.

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Restricted security.

- (a) Stapled Security - A security contractually bound to one or more other securities to form a single saleable unit which cannot be sold separately.
- (b) Security, or portion thereof, was on loan at September 30, 2009 (See Note 2).
- (c) Interest rate shown reflects yield as of September 30, 2009.
- (d) At September 30, 2009, the total market value of the Fund's securities on loan was \$1,049,611 and the total market value of the collateral held by the Fund was \$1,110,010.
- (e) Aggregate cost for Federal income tax purposes is substantially the same as for book purposes.

See Notes to Financial Statements.

WisdomTree International Dividend Sector Funds 31

Table of Contents**Statements of Assets and Liabilities** (unaudited)**WisdomTree International Dividend Sector Funds**

September 30, 2009

	WisdomTree International Basic Materials Sector Fund	WisdomTree International Communications Sector Fund	WisdomTree International Consumer Discretionary Sector Fund	WisdomTree International Consumer Staples Sector Fund	WisdomTree International Energy Sector Fund
ASSETS:					
Investments, at cost	\$ 47,527,634	\$ 29,424,924	\$ 7,191,382	\$ 16,337,869	\$ 46,436,181
Foreign currency, at cost	112,325	84,819	3,464	23,158	172,280
Investments in securities, at value (including securities on loan) (Note 2)	42,012,882	26,219,461	7,732,982	15,256,994	39,773,210
Foreign currency, at value	113,357	85,662	3,510	23,309	173,001
Receivables:					
Dividends and interest	69,356	43,009	20,304	49,377	42,453
Foreign tax reclaims	32,547	29,883	1,934	41,333	9,143
Total Assets	42,228,142	26,378,015	7,758,730	15,371,013	39,997,807
LIABILITIES:					
Payables:					
Investment securities purchased	136,759				
Collateral for securities on loan (Note 2)	286,003		157,001	179,002	1,015,009
Advisory fees (Note 3)	19,801	11,768	3,553	6,676	17,600
Service fees (Note 2)	150	89	27	51	134
Total Liabilities	442,713	11,857	160,581	185,729	1,032,743
NET ASSETS	\$ 41,785,429	\$ 26,366,158	\$ 7,598,149	\$ 15,185,284	\$ 38,965,064
NET ASSETS:					
Paid-in capital	\$ 61,733,239	\$ 36,400,770	\$ 8,601,965	\$ 21,348,414	\$ 51,990,515
Undistributed (Distributions in excess of) net investment income	25,710	25,521	14,829	(119)	49,302
Accumulated net realized loss on investments and foreign currency related transactions	(14,460,900)	(6,857,525)	(1,560,464)	(5,083,299)	(6,414,217)
Net unrealized appreciation (depreciation) on investments and translation of assets and liabilities denominated in foreign currencies	(5,512,620)	(3,202,608)	541,819	(1,079,712)	(6,660,536)
NET ASSETS	\$ 41,785,429	\$ 26,366,158	\$ 7,598,149	\$ 15,185,284	\$ 38,965,064
Outstanding beneficial interest shares of \$0.001 par value (unlimited number of shares authorized)	1,650,000	1,100,000	400,000	650,000	1,550,000
Net asset value per share	\$ 25.32	\$ 23.97	\$ 19.00	\$ 23.36	\$ 25.14

See Notes to Financial Statements.

Table of Contents**Statements of Assets and Liabilities** (unaudited) (concluded)**WisdomTree International Dividend Sector Funds**

September 30, 2009

	WisdomTree International Financial Sector Fund	WisdomTree International Health Care Sector Fund	WisdomTree International Industrial Sector Fund	WisdomTree International Technology Sector Fund	WisdomTree International Utilities Sector Fund	WisdomTree International Real Estate Fund
ASSETS:						
Investments, at cost	\$ 16,157,750	\$ 23,158,821	\$ 22,619,136	\$ 13,580,814	\$ 50,435,570	\$ 97,003,135
Foreign currency, at cost	12,224	27,722	12,423	4,379	66,063	74,435
Investments in securities, at value (including securities on loan) (Note 2)	16,915,197	22,468,008	19,520,415	13,127,829	39,752,673	83,544,334
Foreign currency, at value	12,431	28,862	12,538	4,469	66,306	75,258
Receivables:						
Dividends and interest	58,066	96,345	42,706	24,582	83,221	305,266
Foreign tax reclaims	14,117	46,983	25,276	2,193	12,668	44,569
Total Assets	16,999,811	22,640,198	19,600,935	13,159,073	39,914,868	83,969,427
LIABILITIES:						
Due to foreign custodian					383	317
Payables:						
Collateral for securities on loan (Note 2)	687,006	336,003	486,004		1,332,012	1,110,010
Advisory fees (Note 3)	7,514	10,382	8,958	5,870	16,773	37,596
Service fees (Note 2)	57	79	68	44	127	285
Total Liabilities	694,577	346,464	495,030	5,914	1,349,295	1,148,208
NET ASSETS	\$ 16,305,234	\$ 22,293,734	\$ 19,105,905	\$ 13,153,159	\$ 38,565,573	\$ 82,821,219
NET ASSETS:						
Paid-in capital	\$ 24,469,142	\$ 25,733,422	\$ 31,448,967	\$ 15,923,318	\$ 61,078,953	\$ 139,337,718
Undistributed net investment income	1,855	52,387	13,431	22,144	50,707	64,730
Accumulated net realized loss on investments and foreign currency related transactions	(8,924,462)	(2,805,191)	(9,258,856)	(2,339,551)	(11,881,411)	(43,125,171)
Net unrealized appreciation (depreciation) on investments and translation of assets and liabilities denominated in foreign currencies	758,699	(686,884)	(3,097,637)	(452,752)	(10,682,676)	(13,456,058)
NET ASSETS	\$ 16,305,234	\$ 22,293,734	\$ 19,105,905	\$ 13,153,159	\$ 38,565,573	\$ 82,821,219
Outstanding beneficial interest shares of \$0.001 par value (unlimited number of shares authorized)	1,000,000	950,000	900,000	700,000	1,700,000	2,900,000
Net asset value per share	\$ 16.31	\$ 23.47	\$ 21.23	\$ 18.79	\$ 22.69	\$ 28.56

See Notes to Financial Statements.

WisdomTree International Dividend Sector Funds 33

Table of Contents**Statements of Operations** (unaudited)**WisdomTree International Dividend Sector Funds**

For the Six Months Ended September 30, 2009

	WisdomTree International Basic Materials Sector Fund	WisdomTree International Communications Sector Fund	WisdomTree International Consumer Discretionary Sector Fund	WisdomTree International Consumer Staples Sector Fund	WisdomTree International Energy Sector Fund
INVESTMENT INCOME:					
Dividends ¹	\$ 623,145	\$ 821,728	\$ 95,923	\$ 261,686	\$ 882,467
Interest					8
Securities lending income (Note 2)	35,544	18,828	2,007	5,066	34,633
Total investment income	658,689	840,556	97,930	266,752	917,108
EXPENSES:					
Advisory fees (Note 3)	98,359	58,566	14,183	35,155	84,709
Service fees (Note 2)	746	444	108	267	643
Total expenses	99,105	59,010	14,291	35,422	85,352
Net investment income	559,584	781,546	83,639	231,330	831,756
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:					
Net realized gain (loss) from:					
Investment transactions	(5,425,308)	(1,227,680)	(512,853)	(432,796)	(2,673,940)
In-kind redemptions		(291,843)		(1,464,409)	
Foreign currency related transactions	12,787	11,397	2,208	14,715	22,031
Net realized loss	(5,412,521)	(1,508,126)	(510,645)	(1,882,490)	(2,651,909)
Net change in unrealized appreciation (depreciation) from:					
Investment transactions	19,307,460	6,323,496	2,226,363	5,694,208	11,043,754
Translation of assets and liabilities denominated in foreign currencies	3,409	(590)	180	1,916	1,455
Net change in unrealized appreciation	19,310,869	6,322,906	2,226,543	5,696,124	11,045,209
Net realized and unrealized gain on investments	13,898,348	4,814,780	1,715,898	3,813,634	8,393,300
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS					
	\$ 14,457,932	\$ 5,596,326	\$ 1,799,537	\$ 4,044,964	\$ 9,225,056

¹ Net of foreign withholding tax of \$78,987, \$96,221, \$11,603, \$29,160 and \$111,314, respectively.*See Notes to Financial Statements.*

Table of Contents**Statements of Operations** (unaudited) (concluded)**WisdomTree International Dividend Sector Funds**

For the Six Months Ended September 30, 2009

	WisdomTree International Financial Sector Fund	WisdomTree International Health Care Sector Fund	WisdomTree International Industrial Sector Fund	WisdomTree International Technology Sector Fund	WisdomTree International Utilities Sector Fund	WisdomTree International Real Estate Fund
INVESTMENT INCOME:						
Dividends ¹	\$ 275,932	\$ 281,831	\$ 341,935	\$ 136,599	\$ 1,068,624	\$ 1,595,321
Interest					10	
Securities lending income (Note 2)	7,076	9,898	7,537	4,858	61,228	6,399
Total investment income	283,008	291,729	349,472	141,457	1,129,862	1,601,720
EXPENSES:						
Advisory fees (Note 3)	34,203	56,689	42,756	26,154	82,446	163,794
Service fees (Note 2)	260	430	324	198	625	1,243
Total expenses	34,463	57,119	43,080	26,352	83,071	165,037
Net investment income	248,545	234,610	306,392	115,105	1,046,791	1,436,683
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:						
Net realized gain (loss) from:						
Investment transactions	(2,363,616)	(1,008,278)	(3,568,169)	(477,266)	(4,924,801)	(20,493,060)
In-kind redemptions		(118,217)			(3,612,271)	(4,943,409)
Foreign currency related transactions	9,650	8,001	879	(2,198)	15,874	34,630
Net realized loss	(2,353,966)	(1,118,494)	(3,567,290)	(479,464)	(8,521,198)	(25,401,839)
Net change in unrealized appreciation from:						
Investment transactions	8,505,852	6,650,911	9,866,338	3,333,335	15,517,663	53,306,235
Translation of assets and liabilities denominated in foreign currencies	1,840	5,732	2,618	741	1,548	6,757
Net change in unrealized appreciation	8,507,692	6,656,643	9,868,956	3,334,076	15,519,211	53,312,992
Net realized and unrealized gain on investments	6,153,726	5,538,149	6,301,666	2,854,612	6,998,013	27,911,153
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	\$ 6,402,271	\$ 5,772,759	\$ 6,608,058	\$ 2,969,717	\$ 8,044,804	\$ 29,347,836

¹ Net of foreign withholding tax of \$26,921, \$31,288, \$40,142, \$17,626, \$144,850 and \$170,002, respectively.*See Notes to Financial Statements.*

Table of Contents**Statements of Changes in Net Assets****WisdomTree International Dividend Sector Funds**

	WisdomTree International Basic Materials Sector Fund		WisdomTree International Communications Sector Fund		WisdomTree International Consumer Discretionary Sector Fund	
	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009
INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS:						
Net investment income	\$ 559,584	\$ 1,338,674	\$ 781,546	\$ 1,111,794	\$ 83,639	\$ 115,877
Net realized loss on investments and foreign currency related transactions	(5,412,521)	(17,313,365)	(1,508,126)	(3,602,827)	(510,645)	(851,046)
Net change in unrealized appreciation/(depreciation) on investments and translation of assets and liabilities denominated in foreign currencies	19,310,869	(23,070,470)	6,322,906	(8,363,716)	2,226,543	(1,830,099)
Net increase (decrease) in net assets resulting from operations	14,457,932	(39,045,161)	5,596,326	(10,854,749)	1,799,537	(2,565,268)
DIVIDENDS:						
Net investment income	(527,351)	(2,053,360)	(794,175)	(1,211,790)	(76,784)	(137,014)
Total dividends	(527,351)	(2,053,360)	(794,175)	(1,211,790)	(76,784)	(137,014)
CAPITAL SHARE TRANSACTIONS:						
Net proceeds from sale of shares	5,395,320	7,868,329	4,722,871	18,309,854	3,273,445	4,973,804
Cost of shares redeemed		(37,817,240)	(1,972,383)	(17,901,471)		(4,973,804)
Net increase (decrease) in net assets resulting from capital share transactions	5,395,320	(29,948,911)	2,750,488	408,383	3,273,445	
Net Increase (Decrease) in Net Assets	19,325,901	(71,047,432)	7,552,639	(11,658,156)	4,996,198	(2,702,282)
NET ASSETS:						
Beginning of period	\$ 22,459,528	\$ 93,506,960	\$ 18,813,519	\$ 30,471,675	\$ 2,601,951	\$ 5,304,233
End of period	\$ 41,785,429	\$ 22,459,528	\$ 26,366,158	\$ 18,813,519	\$ 7,598,149	\$ 2,601,951
Undistributed (Distributions in excess of) net investment income included in net assets at end of period	\$ 25,710	\$ (6,523)	\$ 25,521	\$ 38,150	\$ 14,829	\$ 7,974
SHARES CREATED AND REDEEMED:						
Shares outstanding, beginning of period	1,400,000	2,600,000	1,000,000	1,000,000	200,000	200,000
Shares created	250,000	200,000	200,000	600,000	200,000	200,000
Shares redeemed		(1,400,000)	(100,000)	(600,000)		(200,000)
Shares outstanding, end of period	1,650,000	1,400,000	1,100,000	1,000,000	400,000	200,000

See Notes to Financial Statements.

Table of Contents**Statements of Changes in Net Assets** (continued)**WisdomTree International Dividend Sector Funds**

	WisdomTree International Consumer Staples Sector Fund For the		WisdomTree International Energy Sector Fund For the		WisdomTree International Financial Sector Fund For the	
	Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009
INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS:						
Net investment income	\$ 231,330	\$ 595,576	\$ 831,756	\$ 1,593,494	\$ 248,545	\$ 715,290
Net realized loss on investments and foreign currency related transactions	(1,882,490)	(2,450,013)	(2,651,909)	(6,188,971)	(2,353,966)	(6,240,436)
Net change in unrealized appreciation (depreciation) on investments and translation of assets and liabilities denominated in foreign currencies	5,696,124	(7,097,303)	11,045,209	(17,878,242)	8,507,692	(5,704,803)
Net increase (decrease) in net assets resulting from operations	4,044,964	(8,951,740)	9,225,056	(22,473,719)	6,402,271	(11,229,949)
DIVIDENDS:						
Net investment income	(253,229)	(780,364)	(799,805)	(1,852,260)	(248,328)	(816,856)
Total dividends	(253,229)	(780,364)	(799,805)	(1,852,260)	(248,328)	(816,856)
CAPITAL SHARE TRANSACTIONS:						
Net proceeds from sale of shares	2,315,461	12,604,775	8,207,599	23,273,271	2,763,273	4,400,251
Cost of shares redeemed	(4,406,419)	(23,076,730)		(34,176,584)		(4,399,586)
Net increase (decrease) in net assets resulting from capital share transactions	(2,090,958)	(10,471,955)	8,207,599	(10,903,313)	2,763,273	665
Net Increase (Decrease) in Net Assets	1,700,777	(20,204,059)	16,632,850	(35,229,292)	8,917,216	(12,046,140)
NET ASSETS:						
Beginning of period	\$ 13,484,507	\$ 33,688,566	\$ 22,332,214	\$ 57,561,506	\$ 7,388,018	\$ 19,434,158
End of period	\$ 15,185,284	\$ 13,484,507	\$ 38,965,064	\$ 22,332,214	\$ 16,305,234	\$ 7,388,018
Undistributed net investment income included in net assets at end of period	\$ (119)	\$ 21,780	\$ 49,302	\$ 17,351	\$ 1,855	\$ 1,638
SHARES CREATED AND REDEEMED:						
Shares outstanding, beginning of period	800,000	1,200,000	1,200,000	1,800,000	800,000	800,000
Shares created	100,000	600,000	350,000	600,000	200,000	200,000
Shares redeemed	(250,000)	(1,000,000)		(1,200,000)		(200,000)
Shares outstanding, end of period	650,000	800,000	1,550,000	1,200,000	1,000,000	800,000

See Notes to Financial Statements.

WisdomTree International Dividend Sector Funds 37

Table of Contents**Statements of Changes in Net Assets** (continued)**WisdomTree International Dividend Sector Funds**

	WisdomTree International Health Care Sector Fund		WisdomTree International Industrial Sector Fund		WisdomTree International Technology Sector Fund	
	For the Six Months Ended	For the	For the Six Months Ended	For the	For the Six Months Ended	For the
	September 30, 2009	Year Ended	September 30, 2009	Year Ended	September 30, 2009	Year Ended
	(unaudited)	March 31, 2009	(unaudited)	March 31, 2009	(unaudited)	March 31, 2009
INCREASE (DECREASE) IN NET ASSETS						
RESULTING FROM OPERATIONS:						
Net investment income	\$ 234,610	\$ 535,128	\$ 306,392	\$ 1,213,570	\$ 115,105	\$ 136,598
Net realized loss on investments and foreign currency related transactions	(1,118,494)	(2,344,250)	(3,567,290)	(13,040,036)	(479,464)	(1,635,683)
Net change in unrealized appreciation (depreciation) on investments and translation of assets and liabilities denominated in foreign currencies	6,656,643	(5,457,390)	9,868,956	(10,469,966)	3,334,076	(2,377,204)
Net increase (decrease) in net assets resulting from operations	5,772,759	(7,266,512)	6,608,058	(22,296,432)	2,969,717	(3,876,289)
DIVIDENDS:						
Net investment income	(313,244)	(704,426)	(335,017)	(1,394,860)	(110,087)	(157,924)
Total dividends	(313,244)	(704,426)	(335,017)	(1,394,860)	(110,087)	(157,924)
CAPITAL SHARE TRANSACTIONS:						
Net proceeds from sale of shares		13,747,633	1,954,780	5,911,137	4,950,021	4,770,546
Cost of shares redeemed	(888,060)	(13,182,312)		(19,743,464)		(4,770,546)
Net increase (decrease) in net assets resulting from capital share transactions	(888,060)	565,321	1,954,780	(13,832,327)	4,950,021	
Net Increase (Decrease) in Net Assets	4,571,455	(7,405,617)	8,227,821	(37,523,619)	7,809,651	(4,034,213)
NET ASSETS:						
Beginning of period	\$ 17,722,279	\$ 25,127,896	\$ 10,878,084	\$ 48,401,703	\$ 5,343,508	\$ 9,377,721
End of period	\$ 22,293,734	\$ 17,722,279	\$ 19,105,905	\$ 10,878,084	\$ 13,153,159	\$ 5,343,508
Undistributed net investment income included in net assets at end of period	\$ 52,387	\$ 131,021	\$ 13,431	\$ 42,056	\$ 22,144	\$ 17,126
SHARES CREATED AND REDEEMED:						
Shares outstanding, beginning of period	1,000,000	1,000,000	800,000	1,600,000	400,000	400,000
Shares created		600,000	100,000	200,000	300,000	200,000
Shares redeemed	(50,000)	(600,000)		(1,000,000)		(200,000)
Shares outstanding, end of period	950,000	1,000,000	900,000	800,000	700,000	400,000

See Notes to Financial Statements.

Table of Contents**Statements of Changes in Net Assets** (concluded)**WisdomTree International Dividend Sector Funds**

	WisdomTree International Utilities Sector Fund		WisdomTree International Real Estate Fund	
	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009
INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS:				
Net investment income	\$ 1,046,791	\$ 2,551,271	\$ 1,436,683	\$ 3,889,118
Net realized loss on investments and foreign currency related transactions	(8,521,198)	(7,412,736)	(25,401,839)	(27,840,200)
Net change in unrealized appreciation (depreciation) on investments and translation of assets and liabilities denominated in foreign currencies	15,519,211	(22,651,867)	53,312,992	(50,145,090)
Net increase (decrease) in net assets resulting from operations	8,044,804	(27,513,332)	29,347,836	(74,096,172)
DIVIDENDS:				
Net investment income	(1,055,351)	(2,592,420)	(1,592,381)	(2,071,270)
Total dividends	(1,055,351)	(2,592,420)	(1,592,381)	(2,071,270)
CAPITAL SHARE TRANSACTIONS:				
Net proceeds from sale of shares	9,851,705	12,930,102	20,349,806	27,103,803
Cost of shares redeemed	(6,730,720)	(32,930,600)	(5,903,444)	(23,279,174)
Net increase (decrease) in net assets resulting from capital share transactions	3,120,985	(20,000,498)	14,446,362	3,824,629
Net Increase (Decrease) in Net Assets	10,110,438	(50,106,250)	42,201,817	(72,342,813)
NET ASSETS:				
Beginning of period	\$ 28,455,135	\$ 78,561,385	\$ 40,619,402	\$ 112,962,215
End of period	\$ 38,565,573	\$ 28,455,135	\$ 82,821,219	\$ 40,619,402
Undistributed net investment income included in net assets at end of period	\$ 50,707	\$ 59,267	\$ 64,730	\$ 220,428
SHARES CREATED AND REDEEMED:				
Shares outstanding, beginning of period	1,600,000	2,400,000	2,400,000	2,700,002
Shares created	450,000	400,000	800,000	700,000
Shares redeemed	(350,000)	(1,200,000)	(300,000)	(1,000,002)
Shares outstanding, end of period	1,700,000	1,600,000	2,900,000	2,400,000

See Notes to Financial Statements.

WisdomTree International Dividend Sector Funds 39

Table of Contents**Financial Highlights****WisdomTree International Dividend Sector Funds**

September 30, 2009

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

WisdomTree International Basic Materials Sector Fund	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period October 13, 2006¹ through March 31, 2007
Net asset value, beginning of period	\$ 16.04	\$ 35.96	\$ 32.03	\$ 25.46
Investment operations:				
Net investment income ²	0.36	0.65	0.61	0.25
Net realized and unrealized gain (loss)	9.25	(19.29)	3.58	6.32
Total from investment operations	9.61	(18.64)	4.19	6.57
Dividends and distributions to shareholders:				
Net investment income	(0.33)	(1.28)	(0.26)	
Capital gains			(0.00) ³	
Total dividends and distributions to shareholders	(0.33)	(1.28)	(0.26)	
Net asset value, end of period	\$ 25.32	\$ 16.04	\$ 35.96	\$ 32.03
TOTAL RETURN⁴	60.25%	(52.10)%	13.09%	25.81%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 41,785	\$ 22,460	\$ 93,507	\$ 6,406
Ratio to average net assets of:				
Expenses, net of expense reimbursements	0.58% ⁵	0.58%	0.58%	0.58% ⁵
Expenses, prior to expense reimbursements	0.58% ⁵	0.58%	0.58%	0.88% ⁵
Net investment income	3.30% ⁵	2.21%	1.62%	1.89% ⁵
Portfolio turnover rate ⁶	29%	53%	11%	0% ⁷

WisdomTree International Communications Sector Fund	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period October 13, 2006¹ through March 31, 2007
Net asset value, beginning of period	\$ 18.81	\$ 30.47	\$ 28.97	\$ 25.38
Investment operations:				
Net investment income ²	0.81	1.13	1.17	0.16
Net realized and unrealized gain (loss)	5.21	(11.58)	1.13	3.61
Total from investment operations	6.02	(10.45)	2.30	3.77
Dividends and distributions to shareholders:				
Net investment income	(0.86)	(1.21)	(0.80)	(0.18)
Capital gains			(0.00) ³	(0.00) ³
Total dividends and distributions to shareholders	(0.86)	(1.21)	(0.80)	(0.18)
Net asset value, end of period	\$ 23.97	\$ 18.81	\$ 30.47	\$ 28.97
TOTAL RETURN⁴	32.74%	(34.87)%	7.62%	14.87%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 26,366	\$ 18,814	\$ 30,472	\$ 23,174
Ratio to average net assets of:				
Expenses, net of expense reimbursements	0.58% ⁵	0.58%	0.58%	0.58% ⁵
Expenses, prior to expense reimbursements	0.58% ⁵	0.58%	0.58%	0.72% ⁵
Net investment income	7.74% ⁵	4.47%	3.56%	1.43% ⁵
Portfolio turnover rate ⁶	13%	67%	19%	0% ⁷

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. The total return would have been lower if certain expenses had not been reimbursed by the investment adviser (Note 2).

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.

⁷ Amount represents less than 1%.

See Notes to Financial Statements.

40 WisdomTree International Dividend Sector Funds

Table of Contents**Financial Highlights** (continued)**WisdomTree International Dividend Sector Funds**

September 30, 2009

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

WisdomTree International Consumer Discretionary Sector Fund	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period October 13, 2006¹ through March 31, 2007
Net asset value, beginning of period	\$ 13.01	\$ 26.52	\$ 30.44	\$ 25.27
Investment operations:				
Net investment income ²	0.29	0.58	0.64	0.15
Net realized and unrealized gain (loss)	6.06	(13.40)	(3.89)	5.06
Total from investment operations	6.35	(12.82)	(3.25)	5.21
Dividends and distributions to shareholders:				
Net investment income	(0.36)	(0.69)	(0.63)	(0.04)
Capital gains			(0.04)	(0.00) ³
Total dividends and distributions to shareholders	(0.36)	(0.69)	(0.67)	(0.04)
Net asset value, end of period	\$ 19.00	\$ 13.01	\$ 26.52	\$ 30.44
TOTAL RETURN⁴	49.34%	(48.59)%	(10.82)%	20.63%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 7,598	\$ 2,602	\$ 5,304	\$ 6,089
Ratio to average net assets of:				
Expenses, net of expense reimbursements	0.58% ⁵	0.58%	0.58%	0.58% ⁵
Expenses, prior to expense reimbursements	0.58% ⁵	0.58%	0.58%	0.89% ⁵
Net investment income	3.42% ⁵	3.00%	2.11%	1.18% ⁵
Portfolio turnover rate ⁶	27%	46%	21%	3%

WisdomTree International Consumer Staples Sector Fund	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period October 13, 2006¹ through March 31, 2007
Net asset value, beginning of period	\$ 16.86	\$ 28.07	\$ 28.23	\$ 24.89
Investment operations:				
Net investment income ²	0.38	0.60	0.66	0.25
Net realized and unrealized gain (loss)	6.56	(11.14)	(0.31)	3.11
Total from investment operations	6.94	(10.54)	0.35	3.36
Dividends and distributions to shareholders:				
Net investment income	(0.44)	(0.67)	(0.50)	(0.02)
Capital gains			(0.01)	(0.00) ³
Total dividends and distributions to shareholders	(0.44)	(0.67)	(0.51)	(0.02)
Net asset value, end of period	\$ 23.36	\$ 16.86	\$ 28.07	\$ 28.23
TOTAL RETURN⁴	41.58%	(37.75)%	1.12%	13.49%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 15,185	\$ 13,485	\$ 33,689	\$ 22,583
Ratio to average net assets of:				
Expenses, net of expense reimbursements	0.58% ⁵	0.58%	0.58%	0.58% ⁵
Expenses, prior to expense reimbursements	0.58% ⁵	0.58%	0.58%	0.69% ⁵
Net investment income	3.82% ⁵	2.62%	2.30%	2.08% ⁵
Portfolio turnover rate ⁶	16%	53%	8%	2%

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. The total return would have been lower if certain expenses had not been reimbursed by the investment adviser (Note 2).

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.

See Notes to Financial Statements.

Table of Contents**Financial Highlights** (continued)**WisdomTree International Dividend Sector Funds**

September 30, 2009

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

	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period October 13, 2006 ¹ through March 31, 2007
WisdomTree International Energy Sector Fund				
Net asset value, beginning of period	\$ 18.61	\$ 31.98	\$ 28.55	\$ 25.44
Investment operations:				
Net investment income ²	0.63	1.01	0.79	0.22
Net realized and unrealized gain (loss)	6.51	(12.84)	3.18	2.92
Total from investment operations	7.14	(11.83)	3.97	3.14
Dividends and distributions to shareholders:				
Net investment income	(0.61)	(1.54)	(0.53)	(0.03)
Capital gains			(0.01)	
Total dividends and distributions to shareholders	(0.61)	(1.54)	(0.54)	(0.03)
Net asset value, end of period	\$ 25.14	\$ 18.61	\$ 31.98	\$ 28.55
TOTAL RETURN³	38.77%	(37.05)%	13.84%	12.36%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 38,965	\$ 22,332	\$ 57,562	\$ 22,840
Ratio to average net assets of:				
Expenses, net of expense reimbursements	0.58% ⁴	0.58%	0.58%	0.58% ⁴
Expenses, prior to expense reimbursements	0.58% ⁴	0.58%	0.58%	0.69% ⁴
Net investment income	5.70% ⁴	3.49%	2.43%	1.82% ⁴
Portfolio turnover rate ⁵	16%	38%	13%	1%

	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period October 13, 2006 ¹ through March 31, 2007
WisdomTree International Financial Sector Fund				
Net asset value, beginning of period	\$ 9.24	\$ 24.29	\$ 27.90	\$ 25.34
Investment operations:				
Net investment income ²	0.28	0.89	0.89	0.19
Net realized and unrealized gain (loss)	7.06	(14.92)	(3.70)	2.42
Total from investment operations	7.34	(14.03)	(2.81)	2.61
Dividends and distributions to shareholders:				
Net investment income	(0.27)	(1.02)	(0.74)	(0.05)
Capital gains			(0.06)	(0.00) ⁶
Total dividends and distributions to shareholders	(0.27)	(1.02)	(0.80)	(0.05)
Net asset value, end of period	\$ 16.31	\$ 9.24	\$ 24.29	\$ 27.90
TOTAL RETURN³	80.12%	(58.33)%	(10.29)%	10.32%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 16,305	\$ 7,388	\$ 19,434	\$ 22,321
Ratio to average net assets of:				
Expenses, net of expense reimbursements	0.58% ⁴	0.58%	0.58%	0.58% ⁴
Expenses, prior to expense reimbursements	0.58% ⁴	0.58%	0.58%	0.86% ⁴
Net investment income	4.21% ⁴	5.35%	3.24%	1.98% ⁴
Portfolio turnover rate ⁵	34%	57%	15%	5%

¹ Commencement of investment operations.

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

- 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. The total return would have been lower if certain expenses had not been reimbursed by the investment adviser (Note 2).
- 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.
- ⁶ Amount represents less than \$0.005.

See Notes to Financial Statements.

42 WisdomTree International Dividend Sector Funds

Table of Contents**Financial Highlights** (continued)**WisdomTree International Dividend Sector Funds**

September 30, 2009

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

WisdomTree International Health Care Sector Fund	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period October 13, 2006¹ through March 31, 2007
Net asset value, beginning of period	\$ 17.72	\$ 25.13	\$ 26.92	\$ 24.93
Investment operations:				
Net investment income ²	0.25	0.53	0.82	0.22
Net realized and unrealized gain (loss)	5.83	(7.33)	(2.05)	1.78
Total from investment operations	6.08	(6.80)	(1.23)	2.00
Dividends and distributions to shareholders:				
Net investment income	(0.33)	(0.61)	(0.55)	(0.01)
Capital gains			(0.01)	
Total dividends and distributions to shareholders	(0.33)	(0.61)	(0.56)	(0.01)
Net asset value, end of period	\$ 23.47	\$ 17.72	\$ 25.13	\$ 26.92
TOTAL RETURN³	34.60%	(27.28)%	(4.66)%	8.03%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 22,294	\$ 17,722	\$ 25,128	\$ 21,536
Ratio to average net assets of:				
Expenses, net of expense reimbursements	0.58% ⁴	0.58%	0.58%	0.58% ⁴
Expenses, prior to expense reimbursements	0.58% ⁴	0.58%	0.58%	0.69% ⁴
Net investment income	2.40% ⁴	2.44%	3.05%	1.81% ⁴
Portfolio turnover rate ⁵	15%	29%	4%	3%

WisdomTree International Industrial Sector Fund	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period October 13, 2006¹ through March 31, 2007
Net asset value, beginning of period	\$ 13.60	\$ 30.25	\$ 31.14	\$ 25.39
Investment operations:				
Net investment income ²	0.37	0.93	0.64	0.23
Net realized and unrealized gain (loss)	7.67	(16.18)	(1.05)	5.54
Total from investment operations	8.04	(15.25)	(0.41)	5.77
Dividends and distributions to shareholders:				
Net investment income	(0.41)	(1.40)	(0.45)	(0.02)
Capital gains			(0.03)	(0.00) ⁶
Total dividends and distributions to shareholders	(0.41)	(1.40)	(0.48)	(0.02)
Net asset value, end of period	\$ 21.23	\$ 13.60	\$ 30.25	\$ 31.14
TOTAL RETURN³	59.94%	(50.94)%	(1.38)%	22.75%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 19,106	\$ 10,878	\$ 48,402	\$ 24,910
Ratio to average net assets of:				
Expenses, net of expense reimbursements	0.58% ⁴	0.58%	0.58%	0.58% ⁴
Expenses, prior to expense reimbursements	0.58% ⁴	0.58%	0.58%	0.76% ⁴
Net investment income	4.16% ⁴	3.92%	1.93%	1.98% ⁴
Portfolio turnover rate ⁵	36%	43%	11%	1%

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. The total return would have been lower if certain expenses had not been reimbursed by the investment adviser (Note 2).
- 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.
- ⁶ Amount represents less than \$0.005.

See Notes to Financial Statements.

Table of Contents**Financial Highlights** (continued)**WisdomTree International Dividend Sector Funds**

September 30, 2009

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

WisdomTree International Technology Sector Fund	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period October 13, 2006¹ through March 31, 2007
Net asset value, beginning of period	\$ 13.36	\$ 23.44	\$ 26.23	\$ 25.13
Investment operations:				
Net investment income ²	0.21	0.34	0.36	0.11
Net realized and unrealized gain (loss)	5.43	(10.03)	(2.94)	1.02
Total from investment operations	5.64	(9.69)	(2.58)	1.13
Dividends and distributions to shareholders:				
Net investment income	(0.21)	(0.39)	(0.21)	(0.03)
Capital gains			(0.00) ³	
Total dividends and distributions to shareholders	(0.21)	(0.39)	(0.21)	(0.03)
Net asset value, end of period	\$ 18.79	\$ 13.36	\$ 23.44	\$ 26.23
TOTAL RETURN⁴	42.50%	(41.44)%	(9.85)%	4.51%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 13,153	\$ 5,344	\$ 9,378	\$ 5,246
Ratio to average net assets of:				
Expenses, net of expense reimbursements	0.58% ⁵	0.58%	0.58%	0.58% ⁵
Expenses, prior to expense reimbursements	0.58% ⁵	0.58%	0.58%	0.91% ⁵
Net investment income	2.55% ⁵	1.82%	1.28%	0.87% ⁵
Portfolio turnover rate ⁶	20%	79%	14%	2%

WisdomTree International Utilities Sector Fund	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Year Ended March 31, 2008	For the Period October 13, 2006¹ through March 31, 2007
Net asset value, beginning of period	\$ 17.78	\$ 32.73	\$ 29.71	\$ 24.96
Investment operations:				
Net investment income ²	0.72	1.25	0.55	0.18
Net realized and unrealized gain (loss)	4.98	(14.74)	2.75	4.61
Total from investment operations	5.70	(13.49)	3.30	4.79
Dividends and distributions to shareholders:				
Net investment income	(0.79)	(1.46)	(0.28)	(0.04)
Capital gains			(0.00) ³	
Total dividends and distributions to shareholders	(0.79)	(1.46)	(0.28)	(0.04)
Net asset value, end of period	\$ 22.69	\$ 17.78	\$ 32.73	\$ 29.71
TOTAL RETURN⁴	32.60%	(42.00)%	11.05%	19.18%
RATIOS/SUPPLEMENTAL DATA:				
Net assets, end of period (000 s omitted)	\$ 38,566	\$ 28,455	\$ 78,561	\$ 23,768
Ratio to average net assets of:				
Expenses, net of expense reimbursements	0.58% ⁵	0.58%	0.58%	0.58% ⁵
Expenses, prior to expense reimbursements	0.58% ⁵	0.58%	0.58%	0.68% ⁵
Net investment income	7.36% ⁵	4.53%	1.62%	1.38% ⁵

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Portfolio turnover rate ⁶	21%	50%	13%	1%
--------------------------------------	-----	-----	-----	----

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. The total return would have been lower if certain expenses had not been reimbursed by the investment adviser (Note 2).

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.

See Notes to Financial Statements.

44 WisdomTree International Dividend Sector Funds

Table of Contents**Financial Highlights** (concluded)**WisdomTree International Dividend Funds**

September 30, 2009

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

	For the Six Months Ended September 30, 2009 (unaudited)	For the Year Ended March 31, 2009	For the Period June 5, 2007 ¹ through March 31, 2008
WisdomTree International Real Estate Fund			
Net asset value, beginning of period	\$ 16.92	\$ 41.84	\$ 51.89
Investment operations:			
Net investment income ²	0.59	1.35	1.22
Net realized and unrealized gain (loss)	11.72	(25.46)	(9.32)
Total from investment operations	12.31	(24.11)	(8.10)
Dividends to shareholders:			
Net investment income	(0.67)	(0.81)	(1.95)
Total dividends to shareholders	(0.67)	(0.81)	(1.95)
Net asset value, end of period	\$ 28.56	\$ 16.92	\$ 41.84
TOTAL RETURN³	73.51%	(57.85)%	(15.90)%
RATIOS/SUPPLEMENTAL DATA:			
Net assets, end of period (000 s omitted)	\$ 82,821	\$ 40,619	\$ 112,962
Ratio to average net assets of:			
Expenses, net of expense reimbursements	0.58% ⁴	0.58%	0.58% ⁴
Expenses, prior to expense reimbursements	0.58% ⁴	0.58%	0.58% ⁴
Net investment income	5.09% ⁴	4.55%	3.17% ⁴
Portfolio turnover rate ⁵	23%	35%	15%

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 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 September 30, 2009, the Trust offered 51 investment funds (each a Fund, collectively, the Funds). The Funds described herein commenced operations on October 13, 2006, with the exception of the WisdomTree International Real Estate Fund, which commenced operations on June 5, 2007.

These financial statements relate only to the WisdomTree International Basic Materials Sector Fund (International Basic Materials Sector Fund), WisdomTree International Communications Sector Fund (International Communications Sector Fund), WisdomTree International Consumer Discretionary Sector Fund (International Consumer Discretionary Sector Fund), WisdomTree International Consumer Staples Sector Fund (International Consumer Staples Sector Fund), WisdomTree International Energy Sector Fund (International Energy Sector Fund), WisdomTree International Financial Sector Fund (International Financial Sector Fund), WisdomTree International Health Care Sector Fund (International Health Care Sector Fund), WisdomTree International Industrial Sector Fund (International Industrial Sector Fund), WisdomTree International Technology Sector Fund (International Technology Sector Fund), WisdomTree International Utilities Sector Fund (International Utilities Sector Fund) and WisdomTree International Real Estate Fund (International Real Estate Fund), together the International Dividend Sector Funds.

Each Fund seeks investment returns that closely correspond to the price and yield performance, before fees and expenses, of a particular index (Index) developed by WisdomTree Investments, Inc. (Wisdom Tree Investments). Each Fund described herein is considered to be non-diversified.

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 supersedes all existing non-SEC accounting and reporting standards.

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.

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.

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. New York time. NAV per share is calculated by dividing a Fund's net assets by the number of Fund shares outstanding. Securities traded on any recognized U.S. or non-U.S. exchange are valued at the last sale price or official closing price on the exchange or system on which they are principally traded. Events occurring after the close of trading on non-U.S. exchanges may result in adjustments to the valuation of foreign securities to more accurately reflect their fair value as of the close of regular trading on the New York Stock Exchange. The Funds may rely on an independent fair valuation service in adjusting the valuations of foreign securities. Unlisted equity securities are valued at the last quoted sale price or, if no sale price is available, at the mean between the highest bid and lowest ask prices. Securities for which market quotations are not readily available are valued at fair value as determined by management and in accordance with procedures approved by the Board of Trustees. Short-term securities with 60 days or less remaining to maturity are valued using the amortized cost method, which approximates fair value.

Fair Value Measurement GAAP provides guidance on fair value measurements. This standard defines fair value, establishes a framework for measuring fair value in accordance with GAAP and expands disclosure about fair value measurements. Various inputs are used in determining the value of the Funds' investments. These inputs are summarized in the three broad levels listed below.

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

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 assumption 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

46 WisdomTree International Dividend Sector Funds

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

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 net asset value is computed and that may materially affect the value of the Fund's investments). Examples of events that may be significant events are government actions, natural disasters, armed conflict and acts of terrorism.

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 September 30, 2009 in valuing the Fund's assets carried at fair value:

International Basic Materials Sector Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 41,684,590	\$	\$
Money Market Fund		328,292	
Total	\$ 41,684,590	\$ 328,292	\$

International Communications Sector Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 26,213,444	\$	\$
Money Market Fund		6,017	
Total	\$ 26,213,444	\$ 6,017	\$

International Consumer Discretionary Sector Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 7,574,549	\$	\$
Money Market Fund		158,433	
Total	\$ 7,574,549	\$ 158,433	\$

International Consumer Staples Sector Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 15,076,292	\$	\$
Money Market Fund		180,702	
Total	\$ 15,076,292	\$ 180,702	\$

International Energy Sector Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 38,748,741	\$	\$
Money Market Fund		1,024,469	
Total	\$ 38,748,741	\$ 1,024,469	\$

International Financial Sector Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 16,217,853	\$	\$
Rights	6,172		
Warrants		909	
Money Market Fund		690,263	

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Total	\$ 16,224,025	\$ 691,172	\$
--------------	----------------------	-------------------	-----------

WisdomTree International Dividend Sector Funds 47

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

International Health Care Sector Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 22,123,718	\$ 6,891	\$
Money Market Fund		337,399	
Total	\$ 22,123,718	\$ 344,290	\$

International Industrial Sector Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 19,033,274	\$	\$
Money Market Fund		487,141	
Total	\$ 19,033,274	\$ 487,141	\$

International Technology Sector Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 13,122,623	\$	\$
Money Market Fund		5,206	
Total	\$ 13,122,623	\$ 5,206	\$

International Utilities Sector Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 38,420,661	\$	\$
Money Market Fund		1,332,012	
Total	\$ 38,420,661	\$ 1,332,012	\$

International Real Estate Fund	Level 1	Level 2	Level 3
Investments in Securities			
Common Stocks	\$ 81,971,857	\$ 462,467	\$
Money Market Fund		1,110,010	
Total	\$ 81,971,857	\$ 1,572,477	\$

Following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining fair value:

International Consumer Staples Sector Fund	Common Stocks
Balance as of April 1, 2009	\$ 31,662
Realized gain (loss)	(84,050)
Change in unrealized appreciation (depreciation)	52,388
Net purchases (sales)	
Transfers in and/or out of Level 3	
Balance as of September 30, 2009	\$

International Financial Sector Fund	Common Stocks
Balance as of April 1, 2009	\$ 2,760
Realized gain (loss)	(40,540)
Change in unrealized appreciation (depreciation)	37,780
Net purchases (sales)	
Transfers in and/or out of Level 3	
Balance as of September 30, 2009	\$

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

International Industrial Sector Fund	Common Stocks
Balance as of April 1, 2009	\$ 4,371
Realized gain (loss)	
Change in unrealized appreciation (depreciation)	
Net purchases (sales)	
Transfers in and/or out of Level 3	(4,371)
Balance as of September 30, 2009	\$

Derivative and Hedging Disclosure GAAP 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 FAS 161 is effective for fiscal years beginning November 15, 2008 and interim periods within those fiscal years. The Funds did not invest in derivative instruments for the six months ended September 30, 2009.

Investment Transactions 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.

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 or losses on investments are included as a component of net realized and unrealized gain or loss on foreign currency transactions in the 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.

Investment Income Dividend income is recognized on the ex-dividend date, net of any foreign taxes withheld. Interest income is accrued daily. The value of additional securities received as dividend payments is recorded as income and as an increase to the cost basis of such securities.

Expenses/Reimbursements WisdomTree Asset Management (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 \$180,782 have been paid on behalf of the Funds of the Trust to the Independent Trustees for the six months ended September 30, 2009.

Currency Transactions The Funds may enter into foreign currency forward and foreign currency futures contracts to facilitate local securities settlements or to protect against currency exposure in connection with distributions to shareholders. The Funds do not expect to engage in currency transactions for the purpose of hedging against declines in the value of a Fund's assets that are denominated in one or more foreign currencies. The Funds may not enter into such contracts for speculative purposes.

Forward Foreign Currency Transactions A forward foreign currency exchange 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.

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Fluctuations in the value of open forward contracts are recorded for book purposes as unrealized gains or losses on forward foreign currency contracts by the Funds. Realized gains and losses on forward foreign currency contracts include net gains or losses recognized by the Funds on contracts which have matured. The Funds did not have any forward currency exchange contracts open at September 30, 2009.

Security Lending Each Fund may lend portfolio securities to certain creditworthy borrowers, including the Funds' securities lending agent. The loans are collateralized at all times by cash and/or high grade debt obligations in an amount at least equal to

WisdomTree International Dividend Sector Funds 49

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

102% of the market value of domestic securities loaned (105% in the case of foreign securities loaned) as determined at the close of business on the preceding business day. Each Fund receives compensation for lending its securities from interest or dividends earned on the cash or U.S. government securities held as collateral, net of fee rebates paid to the borrower plus reasonable administrative and custody fees. The dividend and interest income earned on the securities loaned is accounted for in the same manner as other dividend and interest income. The borrower pays to the Funds an amount equal to any dividends or interest received on loaned securities. The Funds retain all or a portion of the interest received on investment of cash collateral or receives a fee from the borrower. Lending portfolio securities could result in a loss or delay in recovering each Fund's securities if the borrower defaults.

The securities lending income earned by the Funds is disclosed on the Statements of Operations.

Short-Term Investments Each Fund may invest a portion of its assets in high-quality money market instruments on an ongoing basis to provide liquidity or for other reasons. The instruments in which a Fund may invest include short-term obligations issued by the U.S. Government, negotiable certificates of deposit (CDs), fixed time deposits and bankers' acceptances of U.S. and foreign banks and similar institutions, commercial papers, repurchase agreements and money market funds. CDs are short-term negotiable obligations of commercial banks. Time deposits are non-negotiable deposits maintained in banking institutions for specified periods of time at stated interest rates. Bankers' acceptances are time drafts drawn on commercial banks by borrowers, usually in connection with international transactions.

Tax Information and Dividends and Distributions to Shareholders It is each Fund's policy to comply with all requirements of the Internal Revenue Code of 1986, as amended (the Code). Each Fund intends to qualify for and to elect treatment as a separate Regulated Investment Company (RIC) under Subchapter M of the Code. It is the policy of each Fund to pay out dividends, if any, to investors at least annually. Taxable net realized gains from investment transactions, reduced by capital loss carryforwards, if any, are declared and distributed to shareholders at least annually. The capital loss carryforward amount, if any, is available to offset future net capital gains. The Funds may occasionally be required to make supplemental distributions at some other time during the year. The Trust reserves the right to declare special distributions if, in its reasonable discretion, such action is necessary or advisable to preserve the status of each Fund as a RIC or to avoid imposition of income or excise taxes on undistributed income. Dividends and distributions to shareholders are recorded on the ex-dividend date. The amount of dividends and distributions from net investment income and net realized capital gains are determined in accordance with Federal income tax regulations which may differ from GAAP. These book/tax differences are either considered temporary or permanent in nature. To the extent these differences are permanent in nature, such amounts are reclassified within the components of net assets based on their federal tax basis treatment; temporary differences do not require reclassification. Dividends and distributions, which exceed earnings and profit for tax purposes, are reported as a tax return of capital.

3. ADVISER FEES AND TRANSACTIONS

As investment adviser, WTAM has overall responsibility for the general management and administration of the Trust. WTAM provides an investment program for each Fund. WTAM also arranges for sub-advisory, transfer agency, custody, fund administration, and all other non-distribution related services necessary for the Funds to operate. Under the Investment Advisory Agreement for each Fund, WTAM agrees to pay all expenses of the Funds, except compensation and expenses of the Independent Trustees, counsel to the Independent Trustees and the Trust's Chief Compliance Officer, interest expenses and taxes, brokerage expenses, and other expenses connected with the execution of portfolio transactions, any distribution fees or expenses, legal fees or expenses and extraordinary expenses. Pursuant to a separate contractual arrangement, WTAM arranges for the provision of chief compliance officer (CCO) services with respect to each Fund 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 fee of up to 0.0044%. As of October 1, 2009, WTAM provides CCO services to the Trust. The fees paid to WTAM for providing advisory services are listed below.

Fund	Fee Rate
International Basic Materials Sector Fund	0.58%
International Communications Sector Fund	0.58%
International Consumer Discretionary Sector Fund	0.58%
International Consumer Staples Sector Fund	0.58%
International Energy Sector Fund	0.58%
International Financial Sector Fund	0.58%

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

International Health Care Sector Fund	0.58%
International Industrial Sector Fund	0.58%
International Technology Sector Fund	0.58%
International Utilities Sector Fund	0.58%
International Real Estate Fund	0.58%

50 WisdomTree International Dividend Sector Funds

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

Each Fund may purchase shares of an affiliated exchange traded fund(s) in secondary market transactions. For the six months ended September 30, 2009, there were no transactions in affiliated ETFs.

4. CAPITAL SHARE TRANSACTIONS

As of September 30, 2009, there was an unlimited number of \$0.001 par value shares of beneficial interest authorized by the Trust. Shares are issued and redeemed by each Fund only in Creation Units or multiples thereof. Except when aggregated in Creation Units, shares of each Fund are not redeemable. Transactions in shares for each Fund are disclosed in detail in the Statements of Changes in Net Assets. The consideration for the purchase of Creation Units of a Fund generally consists of the in-kind contribution of a designated portfolio of equity securities constituting a portfolio sampling representation of the securities included in the relevant Fund's underlying index and an amount of cash. Investors purchasing and redeeming Creation Units may be charged a purchase transaction fee and a redemption transaction fee to offset transfer and other transaction costs associated with the issuance and redemption of Creation Units.

5. INVESTMENT PORTFOLIO TRANSACTIONS

Purchases and sales of investments (excluding in-kind purchases and redemptions and short-term investments) for the six months ended September 30, 2009 were as follows:

Fund	Purchases	Sales
International Basic Materials Sector Fund	\$ 10,086,742	\$ 9,656,035
International Communications Sector Fund	2,649,725	2,684,867
International Consumer Discretionary Sector Fund	1,361,062	1,335,661
International Consumer Staples Sector Fund	1,938,576	1,921,087
International Energy Sector Fund	4,708,924	4,724,840
International Financial Sector Fund	4,102,726	3,917,991
International Health Care Sector Fund	2,991,059	3,017,706
International Industrial Sector Fund	5,393,826	5,361,919
International Technology Sector Fund	2,016,509	1,882,489
International Utilities Sector Fund	6,137,188	6,134,856
International Real Estate Fund	13,149,018	13,034,960

For the six months ended September 30, 2009, the cost of in-kind purchases and the proceeds from in-kind redemptions were as follows:

Fund	Purchases	Redemptions
International Basic Materials Sector Fund	\$ 5,345,062	\$
International Communications Sector Fund	4,707,792	1,877,987
International Consumer Discretionary Sector Fund	3,271,421	
International Consumer Staples Sector Fund	2,308,291	4,376,310
International Energy Sector Fund	8,125,509	
International Financial Sector Fund	2,740,986	
International Health Care Sector Fund		878,323
International Industrial Sector Fund	1,952,575	
International Technology Sector Fund	4,930,935	
International Utilities Sector Fund	9,777,519	6,640,344
International Real Estate Fund	20,219,379	5,870,929

Gains and losses on in-kind redemptions are not recognized at the Fund level for tax purposes.

Table of Contents**Notes to Financial Statements** (unaudited) (concluded)**6. FEDERAL INCOME TAXES**

At September 30, 2009, the cost of investments (including securities on loan) for Federal income tax purposes was substantially the same as for book purposes, as indicated below:

Fund	Tax Cost	Gross Unrealized Appreciation	Gross Unrealized Depreciation	Net Unrealized Appreciation/ (Depreciation)
International Basic Materials Sector Fund	\$ 47,527,634	\$ 1,366,629	\$ (6,881,381)	\$ (5,514,752)
International Communications Sector Fund	29,424,924	551,259	(3,756,722)	(3,205,463)
International Consumer Discretionary Sector Fund	7,191,382	743,452	(201,852)	541,600
International Consumer Staples Sector Fund	16,337,869	441,319	(1,522,194)	(1,080,875)
International Energy Sector Fund	46,436,181	1,090,247	(7,753,218)	(6,662,971)
International Financial Sector Fund	16,157,750	1,766,966	(1,009,519)	757,447
International Health Care Sector Fund	23,158,821	1,228,611	(1,919,424)	(690,813)
International Industrial Sector Fund	22,619,136	694,770	(3,793,491)	(3,098,721)
International Technology Sector Fund	13,580,814	621,402	(1,074,387)	(452,985)
International Utilities Sector Fund	50,435,570	170,855	(10,853,752)	(10,682,897)
International Real Estate Fund	97,003,135	2,851,986	(16,310,787)	(13,458,801)

GAAP provides guidance on tax provisions that prescribe a minimum threshold for financial statement recognition of the benefit of a tax position taken or expected to be taken in a tax return. Foreign taxes are provided for based on each Fund's understanding of the tax rules and rates that exist in the foreign markets in which it invests. Taxes are accrued and applied to net investment income, net realized capital gains and net unrealized appreciation, as applicable, as the income is earned or capital gains are recorded. As of and during the six months ended September 30, 2009, the Funds did not have any liabilities for unrecognized tax benefits. If applicable, the Funds will recognize interest accrued related to unrecognized tax benefits in interest expense and penalties in Other expenses on the Statements of Operations. The Portfolios file tax returns with the U.S. Internal Revenue Service, New York, and various states. Generally, each of the tax years in the three year period ended March 31, 2009, remains subject to examination by taxing authorities.

7. SUBSEQUENT EVENT

In accordance with GAAP provisions, management of the Funds has evaluated the possibility of subsequent events existing in the Funds financial statements through November 27, 2009. Management has determined that there are no material events that would require disclosure in the Funds financial statements through this date.

Table of Contents

General Information (unaudited)

Proxy Voting Policies, Procedures and Record

A complete copy of the Proxy Voting Policy may be obtained by calling 866-909-9473; or writing to: WisdomTree Trust, c/o ALPS Distributors, Inc., 1290 Broadway, Suite 1100, Denver, Colorado 80203.

The Trust is required to disclose annually the Funds' complete proxy voting record on Form N-PX covering the most recent 12-month period ended June 30 and to file Form N-PX with the Securities and Exchange Commission (SEC) no later than August 31 of each year. The current Form N-PX for the Funds is available at no charge upon request by calling 866-909-9473 or through the Trust's website at www.wisdomtree.com. The Funds' Form N-PX is also available on the SEC's website at www.sec.gov.

Shareholder Reports and Quarterly Portfolio Disclosure

The Funds are required to file their complete schedule of portfolio holdings with the SEC for their first and third fiscal quarters on Form N-Q. Copies of the filings are available, without charge, upon request on the SEC's website at www.sec.gov, and are also available by calling the Trust at 1-866-909-WISE. You can also obtain copies of Form N-Q by (i) visiting the SEC's Public Reference Room in Washington, DC (information on the operation of the Public Reference Room may be obtained by calling 1-800-SEC-0330), (ii) sending your request and a duplicating fee to the SEC's Public Reference Room, Washington, DC 20549-0102 or (iii) sending your request electronically to publicinfo@sec.gov.

Information about each Fund's portfolio holdings is available daily, without charge, at www.wisdomtree.com.

The Fund's Statement of Additional Information (SAI) has additional information about the Funds' Trustees and Officers and is available without charge upon request. Contact your financial representative for a free prospectus or SAI.

Table of Contents

The WisdomTree Family of Funds

The following is a list of WisdomTree Funds being offered, along with their respective ticker symbols as of September 30, 2009:

WisdomTree Domestic Dividend Funds

WisdomTree Total Dividend Fund (DTD)

WisdomTree Equity Income Fund (DHS)

WisdomTree LargeCap Dividend Fund (DLN)

WisdomTree Dividend ex-Financials Fund (DTN)

WisdomTree MidCap Dividend Fund (DON)

WisdomTree SmallCap Dividend Fund (DES)

WisdomTree International Dividend Funds

WisdomTree DEFA Fund (DWM)

WisdomTree DEFA Equity Income Fund (DTH)

WisdomTree Europe Total Dividend Fund (DEB)

WisdomTree International Dividend Sector Funds

WisdomTree International Basic Materials Sector Fund (DBN)

WisdomTree International Communications Sector Fund (DGG)

WisdomTree International Consumer Discretionary Sector Fund (DPC)

WisdomTree International Consumer Staples Sector Fund (DPN)

WisdomTree International Energy Sector Fund (DKA)

WisdomTree International Financial Sector Fund (DRF)

WisdomTree International Health Care Sector Fund (DBR)

WisdomTree International Industrial Sector Fund (DDI)

WisdomTree International Technology Sector Fund (DBT)

WisdomTree International Utilities Sector Fund (DBU)

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

WisdomTree Global Equity Income Fund (DEW)

WisdomTree International Real Estate Fund (DRW)

WisdomTree Europe SmallCap Dividend Fund (DFE)

WisdomTree Domestic and International Earnings Funds

WisdomTree Japan Total Dividend Fund (DXJ)

WisdomTree Total Earnings Fund (EXT)

WisdomTree World ex-U.S. Growth Fund (DNL)

WisdomTree Earnings 500 Fund (EPS)

WisdomTree Japan SmallCap Dividend Fund (DFJ)

WisdomTree MidCap Earnings Fund (EZM)

WisdomTree Pacific ex-Japan Total Dividend Fund (DND)

WisdomTree SmallCap Earnings Fund (EES)

WisdomTree Pacific ex-Japan Equity Income Fund (DNH)

WisdomTree Earnings Top 100 Fund (EEZ)

WisdomTree International LargeCap Dividend Fund (DOL)

WisdomTree LargeCap Value Fund (EZY)

WisdomTree International Dividend ex-Financials Fund (DOO)

WisdomTree LargeCap Growth Fund (ROI)

WisdomTree International MidCap Dividend Fund (DIM)

WisdomTree India Earnings Fund (EPI)

WisdomTree International SmallCap Dividend Fund (DLS)

WisdomTree Currency Income Funds

WisdomTree Emerging Markets Equity Income Fund (DEM)

WisdomTree U.S. Short-Term Government Income Fund (USY)

WisdomTree Emerging Markets SmallCap Dividend Fund (DGS)

WisdomTree Dreyfus Brazilian Real Fund (BZF)

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

WisdomTree Middle East Dividend Fund (GULF)

WisdomTree Dreyfus Chinese Yuan Fund (CYB)

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)

WisdomTree Dreyfus South African Rand Fund (SZR)

The WisdomTree Funds are exchange traded funds (ETFs) registered with the United States Securities and Exchange Commission (SEC) as series of WisdomTree Trust (Trust). WisdomTree Asset Management, Inc., a wholly owned subsidiary of WisdomTree Investments, Inc., serves as the investment adviser to the WisdomTree Trust. None of the WisdomTree entities are affiliated with ALPS Distributors, Inc., the Funds distributor. WisdomTree Investments, its affiliates and their independent providers are not liable for any informational errors, incompleteness, or delays, or for any actions taken in reliance on information contained herein.

Investors should consider the investment objectives, risks, charges and expenses of the Funds carefully before investing. A prospectus, containing this and other information, is available at www.wisdomtree.com, or by calling 1-866-909-WISE (9473). Investors should read the prospectus carefully before investing. There are risks associated with investing, including possible loss of principal. Past performance does not guarantee future results. Indexes are unmanaged and you can not invest directly in an index.

There are risks associated with investing including possible loss of principal. In addition to the normal risks of investing, foreign investing involves special risks, such as risk of loss from currency fluctuation or political or economic uncertainty. Investments in real estate involve additional special risks, such as credit risk, interest rate fluctuations and the effect of varied economic conditions. Funds that focus their investments in one country increase the impact of events and developments associated with the region which can adversely affect performance. Funds focusing on a single country, sector and/or smaller companies generally experience greater price volatility. Investments in emerging frontier markets are generally less liquid and less efficient than developed markets. Investments in currency involve additional special risks, such as credit risk, interest rate fluctuations, derivative investment risk and the effect of varied economic conditions. Derivatives can be volatile and may be less liquid than other securities. As these Funds can have a high concentration in some issuers the Funds can be adversely impacted by changes affecting issuers. Unlike typical exchange-traded funds, there are no indexes that the currency funds attempt to track or replicate. Thus, the ability of the currency Funds to achieve their objectives will depend on the effectiveness of the portfolio manager. Please read the Fund s prospectus for specific details regarding each Fund s risk profile. Transactions in Fund shares will result in brokerage commissions and will generate tax consequences. Shares may be sold through brokerage accounts, but may be redeemed from the Funds only in large amounts of 50,000 shares or more.

Table of Contents

WisdomTree Trust

380 Madison Avenue, 21st Floor

New York, NY 10017

HELP SAVE TREES AND THE ENVIRONMENT

Say goodbye to clutter and waste by going paperless

Sign up for eDelivery at www.wisdomtree.com

WisdomTree International Dividend Sector ETFs

WisdomTree International Basic Materials Sector Fund

WisdomTree International Communications Sector Fund

WisdomTree International Consumer Discretionary Sector Fund

WisdomTree International Consumer Staples Sector Fund

WisdomTree International Energy Sector Fund

WisdomTree International Financial Sector Fund

WisdomTree International Health Care Sector Fund

WisdomTree International Industrial Sector Fund

WisdomTree International Technology Sector Fund

WisdomTree International Utilities Sector Fund

WisdomTree International Real Estate Fund

WisdomTree Fund shares are distributed by ALPS Distributors, Inc.

WIS002175 (11/2010)

Table of Contents

Item 2. Code of Ethics.

Not applicable.

Item 3. Audit Committee Financial Expert.

Not applicable.

Item 4. Principal Accountant Fees and Services.

Not applicable.

Item 5. Audit Committee of Listed Registrants.

Not applicable.

Item 6. Schedule of Investments.

The schedule is included as part of the report to shareholders filed under Item 1 of this form.

Item 7. Disclosure of Proxy Voting Policies and Procedures for Closed-End Management Investment Companies.

Not applicable.

Item 8. Portfolio Managers of Closed-End Management Investment Companies.

Not applicable.

Item 9. Purchases of Equity Securities by Closed-End Management Investment Company and Affiliated Purchasers.

Not applicable.

Item 10. Submission of Matters to a Vote of Security Holders.

Not applicable.

Item 11. Controls and Procedures.

(a) Based on their evaluation of the Registrant's disclosure controls and procedures (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) as of a date within 90 days prior to the filing date of this report, the President and Treasurer of the Registrant have concluded that such disclosure controls and procedures are reasonably designed and effective to ensure that material information relating to the Registrant, is made known to them by others within those entities.

Table of Contents

(b) There were no changes in the Registrant's internal control over financial reporting (as defined in Rule 30 a-3(d) under the Investment Company Act of 1940) that occurred during the Registrant's second fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Registrant's internal control over financial reporting.

Item 12. Exhibits.

(a)(1) Not applicable.

(a)(2) Certification of each principal executive officer and principal financial officer of the Registrant as required by Rule 30a-2 under the Act (17 CFR 270.30a-2) is attached hereto as a part of EX-99.CERT.

(a)(3) Not applicable.

(b) Certification of each principal executive officer and principal financial officer of the Registrant as required by Section 906 of the Sarbanes-Oxley Act of 2002 is attached hereto as a part of EX-99.906CERT.

Table of Contents

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

WisdomTree Trust

By: /s/ JONATHAN L. STEINBERG
Name: **Jonathan L. Steinberg**
Title: **President**
Date: December 9, 2009

By: /s/ AMIT MUNI
Name: **Amit Muni**
Title: **Treasurer**
Date: December 9, 2009

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

By: /s/ JONATHAN L. STEINBERG
Name: **Jonathan L. Steinberg**
Title: **President**
Date: December 9, 2009

By: /s/ AMIT MUNI
Name: **Amit Muni**
Title: **Treasurer**
Date: December 9, 2009