



JULY 2011

Simplified Prospectus

Wells Fargo (Lux) Worldwide Fund

China Equity Fund

Emerging Markets Equity Fund

Global Equity Fund

U.S. All Cap Growth Fund

U.S. High Yield Bond Fund

U.S. Large Cap Growth Fund

The Board of Directors, whose members' names appear in this Prospectus, is responsible for the information contained in this document. To the best of the knowledge and belief of the Board of Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

GENERAL INFORMATION

Wells Fargo (Lux) Worldwide Fund (the “Fund”) is incorporated as a *société anonyme* under the laws of the Grand Duchy of Luxembourg and qualifies as an open-ended *société d’investissement à capital variable*.

This simplified prospectus (the “Simplified Prospectus”) contains only key information about the Fund as well as Wells Fargo (Lux) Worldwide Fund - Global Equity Fund, Wells Fargo (Lux) Worldwide Fund - U.S. All Cap Growth Fund, Wells Fargo (Lux) Worldwide Fund - U.S. Large Cap Growth Fund, Wells Fargo (Lux) Worldwide Fund - U.S. High Yield Bond Fund, Wells Fargo (Lux) Worldwide Fund - China Equity Fund and Wells Fargo (Lux) Worldwide Fund - Emerging Markets Equity Fund (each a “Sub-Fund” and together the “Sub-Funds”). For more detailed information on the Sub-Funds, the Fund and the other sub-fund of the Fund, please consult the most recent full prospectus of the Fund (hereinafter “Prospectus”).

The Simplified Prospectus, the Prospectus and the latest available annual and semi-annual reports are available at the registered office of the Fund at the following address: 2-4 rue Eugène Ruppert, L-2453 Luxembourg. Such documents are available, at any time, free of charge, for existing and prospective investors.

Each capitalised term used but not defined herein will have the respective meaning given to it in the Prospectus, unless the context otherwise requires.

Structure	The Fund is a SICAV with multiple sub-funds which qualifies as a UCITS under Part I of the Luxembourg law of 17 December 2010 on undertakings for collective investment, as may be amended from time to time. The Fund was incorporated in Luxembourg on 20 March 2008 for an unlimited period.
Reference currency	The reference currency of the Fund is the U.S. Dollar.
Accounting year	The accounting year of the Fund ends on 31 March in each year.
Promoter	Wells Fargo Funds Management, LLC 525 Market Street San Francisco, CA 94105
Management Company	RBS (Luxembourg) S.A. 33, rue de Gasperich L-5826 Hesperange
Investment Adviser	Wells Fargo Funds Management, LLC 525 Market Street San Francisco, CA 94105

Sub-Advisers	<p>For the U.S. All Cap Growth Fund, the U.S. Large Cap Growth Fund, the U.S. High Yield Bond Fund, the China Equity Fund and the Emerging Markets Equity Fund:</p> <p>Wells Capital Management Incorporated 525 Market Street San Francisco, CA 94105</p> <p>For the Global Equity Fund:</p> <p>Metropolitan West Capital Management, LLC 610 Newport Center Drive Suite 1000 Newport Beach, CA 92660</p>
Principal Distributor	<p>Wells Fargo Securities International Limited 1 Plantation Place 30 Fenchurch Street London, EC3M 3BD</p>
Custodian, Paying Agent, Administrator, Domiciliary, Listing and Registrar and Transfer Agent	<p>The Bank of New York Mellon (Luxembourg) S.A. 2-4 rue Eugène Ruppert L-2453 Luxembourg</p>
Investment Consultant	<p>For the China Equity Fund:</p> <p>China Asset Management Co., Ltd. 8/F Building B Tongtai Plaza No. 33 Jinrong Street, Xicheng District, Beijing China 100032</p>
Auditors	<p>KPMG Audit 9, Allée Scheffer L-2520 Luxembourg</p>
Supervisory Authority	<p>Commission de Surveillance du Secteur Financier 110, route d'Arlon L-2991 Luxembourg (www.cssf.lu)</p>

INVESTMENT INFORMATION

Each Sub-Fund has its own specific investment objectives and individual portfolios, offering investors the opportunity to obtain investment exposure to selected areas or to conveniently build a diversified global stock and bond portfolio to meet specific investment goals.

Investment objectives and policies

The purpose of the Fund is to offer investors the ability to invest in a range of Sub-Funds representing a selection of markets and a variety of investments.

The investment objectives and policies of each Sub-Fund are set out in the relevant schedule of this Simplified Prospectus.

Risk Factors

Investors should understand that, in general, the price of Shares of the Sub-Funds and any income from them may fall as well as rise and that investors may not get back the full amount invested. Past performance is not a guide to future performance and, depending on each Sub-Fund's investment objectives, policies and strategies, a Sub-Fund should be regarded as a short- or long-term investment. Where a purchase of Shares involves a foreign exchange transaction, it may be subject to the fluctuations of currency values. Exchange rates may also cause the value of underlying overseas investments to go down or up.

The specific risks of each Sub-Fund are described in the relevant schedule of this Simplified Prospectus.

Investors assume the risk of losing some or all of the amount invested.

For more information on the risks addressed in this Simplified Prospectus and related to the investment in Shares, investors should consult the risk factors set forth under the heading "RISK WARNINGS" in the Prospectus.

Profile of the Typical Investor

It is recommended that potential investors in the Sub-Funds seek independent financial advice before making their investment decision.

The profile of the typical investor in each Sub-Fund is described in the relevant schedule of this Simplified Prospectus.

TAXATION

Taxation of the Fund

The Fund is not liable for any Luxembourg tax on profits or income.

The Fund is liable in Luxembourg for an annual subscription tax ("*taxe d'abonnement*") which is payable quarterly on the basis of the value of the net assets of the Fund at the end of the relevant calendar quarter.

The rate of the subscription tax is 0.05% per annum of the Net Asset Value of each Class which is available to all investors.

The rate of the subscription tax is 0.01% per annum of the Net Asset Value for:

- (i) Sub-Funds whose sole object is the collective investment in Money Market Instruments and the placing of deposits with credit institutions,
- (ii) Sub-Funds whose sole object is the collective investment in deposits with credit institutions and
- (iii) Sub-Funds or Classes which are reserved to one or more Institutional Investors.

A Sub-Fund that satisfies the following conditions is exempt from the annual subscription tax:

- (i) the securities issued by the Sub-Fund are reserved to Institutional Investors, and
- (ii) the sole object of the Sub-Fund is the collective investment in Money Market Instruments and the placing of deposits with credit institutions, and
- (iii) the weighted residual portfolio maturity of the Sub-Fund does not exceed 90 days, and
- (iv) the Sub-Fund has obtained the highest possible rating from a recognised rating agency.

No stamp duty or other tax is payable in Luxembourg on the issue or redemption of Shares except for a capital duty of 1,250 Euro paid by the Fund on its incorporation.

No Luxembourg tax is payable on the realised capital gains or unrealised capital appreciation of the assets of the Fund.

Dividends and interest received by the Fund on its investments are in many cases subject to irrecoverable withholding taxes at source.

European Savings Directive

The Council of the European Union adopted on 3 June 2003 the EU Savings Directive. The EU Savings Directive was implemented in Luxembourg by the Law of 2005. Under the Law of 2005, dividend and/or redemption proceeds from shares of a Sub-Fund paid to individuals may be subject to withholding tax or give rise to exchange of information with tax authorities. Whether the Law of 2005 will be applicable in any particular case and the implications arising therefrom depend on various factors, such as the asset class of the relevant Sub-Fund, the location of the paying agent used and the tax residence of the Shareholders concerned. Although more details on the implications of the EU Savings Directive and the Law of 2005 are contained in the Prospectus, investors should also seek advice from their financial, tax or legal adviser.

Taxation of Shareholders

Under current Luxembourg legislation and subject to the provisions of the Law of 2005, Shareholders are not subject to any capital gains, income or withholding tax in Luxembourg, except for those domiciled, resident or having a permanent establishment in Luxembourg.

Prospective investors should ascertain from their professional advisers the consequences to them of acquiring, holding, redeeming, transferring, selling or converting Shares under the relevant laws of the jurisdictions to which they are subject, including the tax consequences and any exchange control requirements. These consequences (including the availability of, and the value of, tax relief to investors) will vary with the law and practice of an investor's country of citizenship, residence, domicile or incorporation and with his personal circumstances.

FEES AND EXPENSES

Expenses Incurred by the ShareholdersInitial Sales Charge

An initial sales charge of up to 5% of the amount subscribed prior to the issue of Class A Shares may be levied.

Class I Shares will have no initial sales charge.

Redemption Charge

No redemption fee will be charged.

Switching Fee

No switching fee will be charged.

Charges Incurred by the FundManagement Company Fee

The Fund will pay the Management Company a fee which will not exceed 0.04% per annum of the net assets of each Sub-Fund, with a minimum monthly fee of € 1,700 per Sub-Fund.

Custodian Fee

The custodian fee is payable at the end of each month by the Fund in respect of each Sub-Fund and is accrued on each Valuation Day based on the previous day's Net Asset Value and the number of transactions processed during that month. The custodian fee is calculated by the agreed schedule and shall not exceed 2% per annum of the Net Asset Value of each Sub-Fund. To the extent that the actual expenses on such invoices exceed the above percentage during any financial year, such excess amount shall be paid by the Investment Adviser.

Administrative Fee

The administrative fee is payable at the end of each month by the Fund in respect of each Sub-Fund and is accrued on each Valuation Day based on the previous day's Net Asset Value and the number of transactions processed during that month. The administrative fee is calculated by the agreed schedule and shall not exceed 2% per annum of the Net Asset Value of each Sub-Fund. To the extent that the actual expenses on such invoices exceed the above percentage during any financial year, such excess amount shall be paid by the Investment Adviser.

Advisory Fees

The advisory fees payable by a Sub-Fund are described in the relevant schedule of this Simplified Prospectus.

The fees of the Sub-Adviser and the Principal Distributor shall be borne by the Investment Adviser.

Formation Costs

The costs and expenses of the formation of the Fund, which amounted to 931,329.- U.S. Dollars, shall be borne by the Fund and amortised over a period not exceeding five years.

Operational Expenses

The Fund will pay out of its assets certain other costs and expenses incurred in its operation as more fully described in section B. (e) under the heading “DETERMINATION OF THE NET ASSET VALUE OF SHARES” in the Prospectus.

COMMERCIAL INFORMATION

Net Asset Value

Calculation of the Net Asset Value

The Net Asset Value of the Fund is expressed in U.S. Dollars.

The Administrator will calculate the Net Asset Value to at least two decimal places on each Business Day.

Publication of Share Prices

The Net Asset Value per Share, as well as the Subscription Price and Redemption Price, may be obtained from the registered office of the Fund. If required under local requirements, Share prices will be published in newspapers and via any other media as may be decided by the Board of Directors from time to time.

Portfolio Disclosures

The Fund will publicly disclose each Sub-Fund’s complete portfolio holdings and top ten holdings on a monthly basis. The complete portfolio holdings information will be made available by the 30th day following the end of a month. The top ten holdings information will be made available by the 7th day following the end of a month. This information is available to Shareholders upon request. Additionally, each Sub-Fund’s complete portfolio holdings for the second and fourth calendar quarter shall be delivered to Shareholders in the Fund’s semi-annual and annual reports.

Subscription, Redemption and Switching of Shares

Subscription of Shares

The Shares of each Sub-Fund may be subscribed for at the Registrar and Transfer Agent as well as at other banks, sub-distributors and financial institutions authorised to that end (as indicated in the subscription form). Investors must fill out and sign the subscription form available at the above agents, banks and financial institutions. Subscriptions are subject to acceptance by the Board of Directors in whole or in part in its sole discretion without liability. The Fund may also accept subscriptions transmitted via electronic means.

Applicants wishing to subscribe for shares should complete an application form and send it to the Registrar and Transfer Agent or to other banks, sub-distributors and financial institutions authorised to that end together with all required identification documents. Should such documents not be provided, the Registrar and Transfer Agent or the other banks, sub-distributors and financial institutions authorised to that end will request such information and documentation as is necessary to verify the identity of an applicant. Shares will not be issued until such time as the Registrar and Transfer Agent or the other banks, sub-distributors and financial institutions authorised to that end have received and are satisfied with all the information and documentation requested to verify the identity of the applicant. Failure to provide such documentation or information may result in a delay of the subscription process or a cancellation of the subscription request.

In addition to the Subscription Price, taxes and stamp duties may need to be paid by Shareholders in certain countries where the Shares are offered.

Subject to the discretion of the Board of Directors to determine otherwise, subscription applications should be received by the Registrar and Transfer Agent or by other banks, sub-distributors and financial institutions authorised to that end by the close of regular trading of the NYSE (normally 4 p.m. New York time and 10 p.m. Luxembourg time) on a Valuation Day.

Subject to the discretion of the Board of Directors to determine otherwise, subscription requests received and approved or deemed to be received and approved by the Registrar and Transfer Agent or by other banks, sub-distributors and financial institutions authorised to that end after the close of regular trading of the NYSE (normally 4 p.m. New York time and 10 p.m. Luxembourg time) on a Valuation Day will be deemed to have been received on the next Valuation Day and Shares will then be issued at the price applicable to that next Valuation Day.

The Subscription Price, payable in the reference currency of the relevant Class, must be paid by the investor and received in cleared funds by the Paying Agent within three Business Days after the subscription has been processed, subject to the discretion of the Board of Directors to determine otherwise.

The Fund does not knowingly allow investments which are associated with market timing practices, as such practices may adversely affect the interests of all Shareholders.

Redemption of Shares

The Shareholders may at any time exit the Fund by addressing to the Registrar and Transfer Agent or to other banks and financial institutions authorised to that end, an irrevocable application for redemption (in whole or in part).

The redemption price of Shares in a Class corresponds to the Net Asset Value of the relevant Sub-Fund determined on the first Valuation Day that follows the receipt of the application for redemption by the Registrar and Transfer Agent or the other banks, sub-distributors and financial institutions authorised to that end.

Redemption proceeds will be settled as soon as reasonably practicable and normally within three Business Days of the Valuation Day at a redemption price per Share determined by reference to the Net Asset Value of the relevant Sub-Fund on the relevant Valuation Day.

Redemption applications must be received by the Registrar and Transfer Agent or by other banks, sub-distributors and financial institutions authorised to that end no later than the close of regular trading of the NYSE (normally 4 p.m. New York time and 10 p.m. Luxembourg time) on a Valuation Day, unless otherwise determined by the Directors at their discretion.

Subject to the discretion of the Board of Directors to determine otherwise, redemption requests received or deemed to be received by the Registrar and Transfer Agent or by other banks, sub-distributors and financial institutions authorised to that end after the close of regular trading of the NYSE (normally 4 p.m. New York time and 10 p.m. Luxembourg time) on a Valuation Day will be held over until the next Valuation Day and Shares will then be redeemed at the price applicable to that next Valuation Day.

Switching of Shares

Any Shareholder may request the switch of all or, providing the value of the Shares to be switched equals or exceeds the minimum initial subscription amount or subsequent subscription indicated

hereunder, part of his Shares of one Sub-Fund or Class into Shares of another Sub-Fund or Shares of another Class of the same Sub-Fund. Switches into Class I Shares are only permitted for Institutional Investors.

Shareholders must fill out and sign an irrevocable application for switching which must be addressed with all the switching instructions to the Registrar and Transfer Agent or to other banks, sub-distributors or financial institutions authorised to that end.

The switching is performed on the basis of the Net Asset Values of the Classes concerned on the day the switching application is received by the Registrar and Transfer Agent or the other banks, sub-distributors and financial institutions authorised to that end, provided that such day is a Valuation Day for both of the Classes involved in the switching and the switching application has been received before the Dealing Deadline for both of the Classes involved in the switching. If such day is not a Valuation Day for both of the Classes involved in the switching, or if the switching application is received after the Dealing Deadline for one or both of the Classes involved in the switching, the switching shall be performed on the basis of the Net Asset Values of the Shares of the Classes concerned on the day next following the receipt of the switching application by the Registrar and Transfer Agent or the other banks, sub-distributors and financial institutions authorised to that end that is a Valuation Day for both of the Classes involved in the switching. Shares may not be switched if the determination of the Net Asset Value of one of the relevant Sub-Funds is suspended.

Switching applications must be received by the Registrar and Transfer Agent or the other banks, sub-distributors and financial institutions authorised to that end no later than the close of regular trading of the NYSE (normally 4 p.m. New York time and 10 p.m. Luxembourg time) on a Valuation Day, unless otherwise determined by the Directors at their discretion.

Subject to the discretion of the Board of Directors to determine otherwise, switching requests received or deemed to be received by the Registrar and Transfer Agent or the other banks, sub-distributors and financial institutions authorised to that end later than the close of regular trading of the NYSE (normally 4 p.m. New York time and 10 p.m. Luxembourg time) on a Valuation Day will be held over until the next Valuation Day and Shares will then be switched at the price applicable to that next Valuation Day.

Minimum Initial Subscription and Minimum Holding Amounts for each Sub-Fund

- 1,000.- U.S. Dollars (or currency equivalent) for Class A Shares
- 1,000,000.- U.S. Dollars (or currency equivalent) for Class I Shares

Minimum Subsequent Subscription Amount

There is no minimum subsequent subscription amount.

Listing

The Shares are listed on the Luxembourg Stock Exchange.

DIVIDEND POLICY

Details of the distribution policy of each Sub-Fund are disclosed in the relevant schedule of this Simplified Prospectus.

No distribution may be made which would result in the net assets of the Fund falling below the minimum provided for by Luxembourg law.

Dividends not claimed within five years from their payment date will lapse and revert to the relevant Sub-Fund.

FURTHER INFORMATION

For further information please do not hesitate to contact the registered office of the Fund at 2-4 rue Eugène Ruppert, L-2453 Luxembourg.

SCHEDULE 1 – GLOBAL EQUITY FUND

Name

Wells Fargo (Lux) Worldwide Fund – Global Equity Fund (formerly Wells Fargo (Lux) Worldwide Fund – Asia Pacific Fund) (the “Global Equity Fund”)

Reference currency

U.S. Dollar

Classes of Shares Available

- Class A (USD) Shares - acc.
- Class A (GBP) Shares - acc.
- Class I (USD) Shares - acc.
- Class I (EUR) Shares - acc.
- Class I (GBP) Shares - acc.

The following Classes have not yet been launched:

- Class A (CHF) Shares - acc. (hedged)	- Class A (SEK) Shares - acc. (hedged)	- Class I (JPY) Shares - distr. (hedged)
- Class A (CHF) Shares - acc.	- Class A (SEK) Shares - acc.	- Class I (JPY) Shares - distr.
- Class A (CHF) Shares - distr. (hedged)	- Class A (SEK) Shares - distr. (hedged)	- Class I (USD) Shares - distr.
- Class A (CHF) Shares - distr.	- Class A (SEK) Shares - distr.	- Class I (AUD) Shares - acc. (hedged)
- Class A (EUR) Shares - acc. (hedged)	- Class A (NOK) Shares - acc. (hedged)	- Class I (AUD) Shares - acc.
- Class A (EUR) Shares - acc.	- Class A (NOK) Shares - acc.	- Class I (AUD) Shares - distr. (hedged)
- Class A (EUR) Shares - distr. (hedged)	- Class A (NOK) Shares - distr. (hedged)	- Class I (AUD) Shares - distr.
- Class A (EUR) Shares - distr.	- Class A (NOK) Shares - distr.	- Class I (NZD) Shares - acc.
- Class A (GBP) Shares - acc. (hedged)	- Class A (HKD) Shares - acc. (hedged)	- Class I (NZD) Shares - distr.
- Class A (GBP) Shares - distr. (hedged)	- Class A (HKD) Shares - acc.	- Class I (SGD) Shares - acc.
- Class A (GBP) Shares - distr.	- Class A (HKD) Shares - distr. (hedged)	- Class I (SGD) Shares - distr.
- Class A (JPY) Shares - acc. (hedged)	- Class A (HKD) Shares - distr.	- Class I (SEK) Shares - acc. (hedged)
- Class A (JPY) Shares - acc.	- Class I (CHF) Shares - acc. (hedged)	- Class I (SEK) Shares - acc.
- Class A (JPY) Shares - distr. (hedged)	- Class I (CHF) Shares - acc.	- Class I (SEK) Shares - distr. (hedged)
- Class A (JPY) Shares - distr.	- Class I (CHF) Shares - distr. (hedged)	- Class I (SEK) Shares - distr.
- Class A (USD) Shares - distr.	- Class I (CHF) Shares - distr.	- Class I (NOK) Shares - acc. (hedged)
- Class A (AUD) Shares - acc. (hedged)	- Class I (EUR) Shares - acc. (hedged)	- Class I (NOK) Shares - acc.
- Class A (AUD) Shares - acc.	- Class I (EUR) Shares - distr. (hedged)	- Class I (NOK) Shares - distr. (hedged)
- Class A (AUD) Shares - distr. (hedged)	- Class I (EUR) Shares - distr.	- Class I (NOK) Shares - distr.
- Class A (AUD) Shares - distr.	- Class I (GBP) Shares - acc. (hedged)	- Class I (HKD) Shares - acc. (hedged)
- Class A (NZD) Shares - acc.	- Class I (GBP) Shares - distr. (hedged)	- Class I (HKD) Shares - acc.
- Class A (NZD) Shares - distr.	- Class I (GBP) Shares - distr.	- Class I (HKD) Shares - distr. (hedged)
- Class A (SGD) Shares - acc.	- Class I (JPY) Shares - acc. (hedged)	- Class I (HKD) Shares - distr.
- Class A (SGD) Shares - distr.	- Class I (JPY) Shares - acc.	

On a date or for a period as shall be specified by the Board of Directors for each Class, Shares in these Classes will be issued at a price as determined in the Prospectus.

Class I Shares are reserved to Institutional Investors.

Subject to the discretion of the Board of Directors to determine otherwise, Classes denominated in GBP are generally reserved to UK resident and/or UK ordinarily resident investors.

Launch date

1 April 2008

Business Day

A Business Day shall be a day on which banks in Luxembourg and the NYSE are open for business. For the avoidance of doubt, half-closed bank business days in Luxembourg are considered as being closed for business.

Dividend Policy

Under normal circumstances, the Global Equity Fund does not intend to declare and make distributions with respect to the net investment income and realized capital gains, if any, attributable to the Accumulation Classes of the Global Equity Fund. Accordingly, the net investment income of the Accumulation Classes of the Global Equity Fund will neither be declared nor distributed. However, the Net Asset Value per Share of these Accumulation Classes will reflect any net investment income or capital gains.

Under normal circumstances, the Global Equity Fund intends to make distributions as at the end of the financial year, or at other time(s) to be determined by the Board of Directors, with respect to the net income, if any, attributable to the Distribution Classes. The Global Equity Fund will re-invest all distributions in additional Shares of the Global Equity Fund, and not distribute cash to Shareholders in connection with any distributions, unless otherwise expressly requested by the relevant Shareholder.

The Board of Directors may amend this policy at any time upon notice without prior Shareholder approval.

Advisory Fees

The Investment Adviser will receive a fee payable monthly in arrears which will not exceed 1.60% per annum of the net assets of the Class A Shares and 0.85% per annum of the net assets of the Class I Shares.

Total Expense Ratio

The total expense ratio (“TER”) is the ratio of the gross amount of the expenses of the Global Equity Fund to its average net assets (excluding transaction costs).

The TER includes all the expenses levied on the assets of the Global Equity Fund which include, but are not limited to, advisory fees, management company fees, administrative fees, custodian fees, Directors’ fees, registration costs, regulatory fees, audit fees, legal fees, registration fees, formation costs, translation costs, printing costs, publication costs and duties.

To the extent that the TER per Class exceeds 1.90% for Class A Shares and 1.15% for Class I Shares during any financial year, such excess amount shall be paid by the Investment Adviser.

TER as at 30 September 2010*				
	Gross TER (excluding waiver)	Waiver	Net TER (including waiver)	Capped Expense Ratio
Class A (USD) - acc.	4.47%	(2.57)%	1.90%	1.90%
Class A (GBP) - acc.	4.46%	(2.56) %	1.90%	1.90%
Class I (USD) - acc.	3.68%	(2.53) %	1.15%	1.15%
Class I (EUR) - acc.	3.68%	(2.53) %	1.15%	1.15%
Class I (GBP) - acc.	3.68%	(2.53) %	1.15%	1.15%

* The Global Equity Fund changed its name and its investment policies and strategies on 17 May 2010. The Sub-Adviser has been appointed with effect from 17 May 2010 onwards. Consequently, the above-mentioned TER relates to the period from 17 May 2010 to 30 September 2010.

Portfolio Turnover Rate

	Portfolio Turnover Rate as at 30 September 2010*
Global Equity Fund	365.36%

* The Global Equity Fund changed its name and its investment policies and strategies on 17 May 2010. The Sub-Adviser has been appointed with effect from 17 May 2010 onwards. Consequently, the above-mentioned Portfolio Turnover Rate includes the periods prior to and after the aforementioned changes and appointment.

The above figure was calculated by the Administrator. This figure is intended to provide an indication of the Portfolio Turnover Rate and will vary.

The Portfolio Turnover Rate is calculated on an annualised basis using the following formula:

$$\text{Turnover} = [(\text{Total 1} - \text{Total 2}) / \text{M}] \times 100$$

with:

Total 1 = Total of securities transactions during the relevant period = A + B

where A = purchases of securities and B = sale of securities

Total 2 = total of transactions in shares during the relevant period = S + T

where S = subscriptions of shares and T = redemptions of shares

M = average monthly assets

Investment Objectives, Policies and Strategies

The Global Equity Fund seeks long-term capital appreciation.

The Global Equity Fund will invest at least two-thirds of its total assets in equity securities from companies located worldwide.

The Sub-Adviser seeks to add value above the MSCI World Index through research-intensive bottom-up stock selection. The approach is driven by fundamental company research from a global perspective, utilizing a long-term focus that takes advantage of investment opportunities presented by what the Sub-Adviser believes are short-term price anomalies in high-quality stocks. The Sub-Adviser seeks to identify companies with established operating histories, financial strength and management expertise, among other factors. The Sub-Adviser seeks stocks that are trading at a discount to what the Sub-Adviser believes are their intrinsic values. In addition, the process requires the existence of one or more catalysts that the Sub-Adviser believes will unlock the intrinsic value

of the securities over the investment horizon (typically three to five years). These catalysts may include productive use of strong free cash flow, productivity gains, positive change in management or control, innovative or competitively superior products, increasing shareholder focus, or resolution of ancillary problems or misperceptions. The Sub-Adviser reserves the right to hedge the portfolio's foreign currency exposure by purchasing or selling currency futures and foreign currency forward contracts. However, under normal circumstances, the Sub-Adviser will not engage in extensive foreign currency hedging.

The Sub-Adviser may use futures, forward contracts, options or swap agreements, as well as other derivatives, for hedging or efficient portfolio management purposes.

The Global Equity Fund may hold up to one-third of its total assets in cash or in Money Market Instruments, bonds including U.S. Government obligations, convertible bonds, shares of UCITS or other UCIs and repurchase agreements, or make other short-term investments to either maintain liquidity or for short-term defensive purposes when the Sub-Adviser believes it is in the best interests of the Shareholders to do so. During these periods, the Global Equity Fund may not achieve its objective.

Profile of the Typical Investor

The Global Equity Fund is suitable for investors seeking long-term capital appreciation who are prepared to experience higher levels of volatility in pursuit of higher returns.

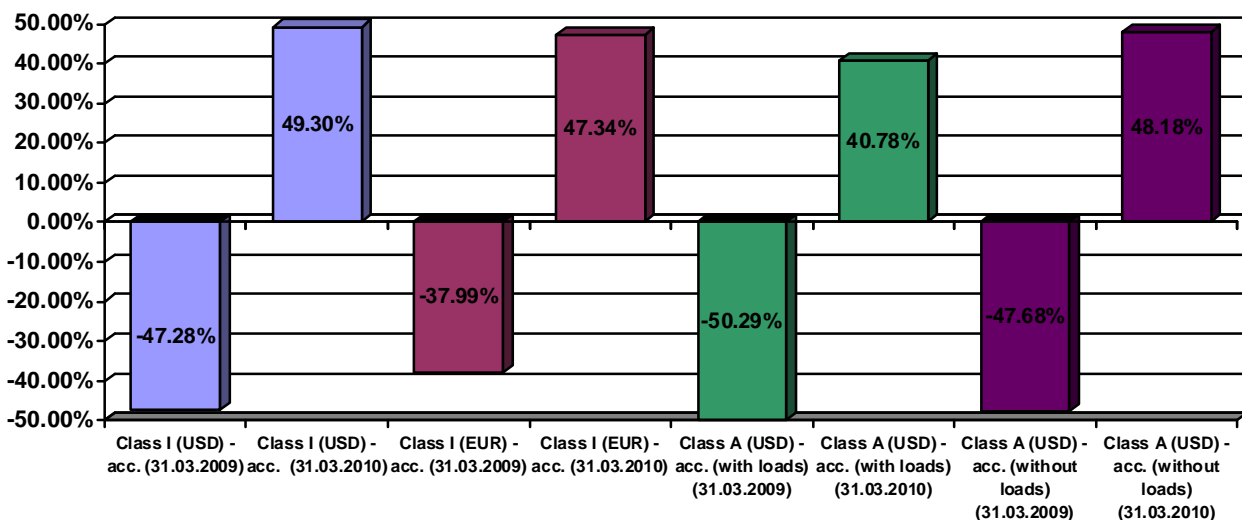
Specific risks affecting the Global Equity Fund

The Global Equity Fund is primarily subject to the risks mentioned below. These risks are described under the heading "RISK WARNINGS" in the Prospectus.

- Active Trading Risk
- Counter-Party Risk
- Currency Risk
- Custodial and Sub-Custodial Risk
- Derivatives Risk
- Emerging Markets Risk
- Issuer Risk
- Leverage Risk
- Liquidity Risk
- Management Risk
- Market Risk
- Non-U.S. Securities Risk
- Regional Risk
- Regulatory Risk
- Taxation of Dividends/Deemed Dividends
- Value Style Investment Risk

Historical Performance

As at 31 March 2010*



As at 30 September 2010*

	Return With Loads			Return Without Loads			Actual Inception Date
	6 Months	Since Inception Date	1 Year **	6 Months	Since Inception Date	1 Year **	
Class A (USD) - acc.	-1.38%	-10.19%	28.71%	3.80%	-8.32%	35.48%	1 April 2008
Class A (GBP) - acc.	-5.99%	18.31%	20.62%	-1.04%	22.44%	26.97%	1 April 2009
Class I (USD) - acc.	4.19%	-7.63%	36.51%	4.19%	-7.63%	36.51%	1 April 2008
Class I (EUR) - acc.	2.70%	-2.51%	33.26%	2.70%	-2.51%	33.26%	1 April 2008
Class I (GBP) - acc.	-0.67%	23.37%	27.71%	-0.67	23.37	27.71	1 April 2009

* The Global Equity Fund changed its name and its investment policies and strategies on 17 May 2010. The current Sub-Adviser has been appointed with effect from 17 May 2010 onwards. Consequently, the above-mentioned historical performance includes that of the previous and current sub-advisers and relates to the period prior to and after the aforementioned changes.

** From 1 January 2009 to 31 December 2009. If a Class is less than 1 year old as of 31 December 2009, then inception date through 31 December 2009 return is shown.

Note: The calculation of the performance with loads of the Class A (USD) Shares and Class A (GBP) Shares includes the initial sales charge.

Past performance is not a guide to future performance. The value of investments and the income from them can fall as well as rise and is not guaranteed. Investors may not get back the amount originally invested. Changes in the rates of exchange between currencies may cause the value of investments to diminish or increase. Fluctuation may be particularly marked in the case of a higher volatility fund and the value of an investment may fall suddenly and substantially. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares. Levels and bases of taxation may change from time to time.

Calculation methodology is based on industry standards.

SCHEDULE 2 – U.S. ALL CAP GROWTH FUND

Name

Wells Fargo (Lux) Worldwide Fund – U.S. All Cap Growth Fund (the “U.S. All Cap Growth Fund”)

Reference currency

U.S. Dollar

Classes of Shares Available

- Class A (USD) Shares - acc.
- Class A (GBP) Shares - acc.
- Class I (USD) Shares - acc.
- Class I (EUR) Shares - acc.
- Class I (GBP) Shares - acc.

The following Classes have not yet been launched:

- Class A (CHF) Shares - acc. (hedged)	- Class A (SEK) Shares - acc. (hedged)	- Class I (JPY) Shares - distr. (hedged)
- Class A (CHF) Shares - acc.	- Class A (SEK) Shares - acc.	- Class I (JPY) Shares - distr.
- Class A (CHF) Shares - distr. (hedged)	- Class A (SEK) Shares - distr. (hedged)	- Class I (USD) Shares - distr.
- Class A (CHF) Shares - distr.	- Class A (SEK) Shares - distr.	- Class I (AUD) Shares - acc. (hedged)
- Class A (EUR) Shares - acc. (hedged)	- Class A (NOK) Shares - acc. (hedged)	- Class I (AUD) Shares - acc.
- Class A (EUR) Shares - acc.	- Class A (NOK) Shares - acc.	- Class I (AUD) Shares - distr. (hedged)
- Class A (EUR) Shares - distr. (hedged)	- Class A (NOK) Shares - distr. (hedged)	- Class I (AUD) Shares - distr.
- Class A (EUR) Shares - distr.	- Class A (NOK) Shares - distr.	- Class I (NZD) Shares - acc.
- Class A (GBP) Shares - acc. (hedged)	- Class A (HKD) Shares - acc. (hedged)	- Class I (NZD) Shares - distr.
- Class A (GBP) Shares - distr. (hedged)	- Class A (HKD) Shares - acc.	- Class I (SGD) Shares - acc.
- Class A (GBP) Shares - distr.	- Class A (HKD) Shares - distr. (hedged)	- Class I (SGD) Shares - distr.
- Class A (JPY) Shares - acc. (hedged)	- Class A (HKD) Shares - distr.	- Class I (SEK) Shares - acc. (hedged)
- Class A (JPY) Shares - acc.	- Class I (CHF) Shares - acc. (hedged)	- Class I (SEK) Shares - acc.
- Class A (JPY) Shares - distr. (hedged)	- Class I (CHF) Shares - acc.	- Class I (SEK) Shares - distr. (hedged)
- Class A (JPY) Shares - distr.	- Class I (CHF) Shares - distr. (hedged)	- Class I (SEK) Shares - distr.
- Class A (USD) Shares - distr.	- Class I (CHF) Shares - distr.	- Class I (NOK) Shares - acc. (hedged)
- Class A (AUD) Shares - acc. (hedged)	- Class I (EUR) Shares - acc. (hedged)	- Class I (NOK) Shares - acc.
- Class A (AUD) Shares - acc.	- Class I (EUR) Shares - distr. (hedged)	- Class I (NOK) Shares - distr. (hedged)
- Class A (AUD) Shares - distr. (hedged)	- Class I (EUR) Shares - distr.	- Class I (NOK) Shares - distr.
- Class A (AUD) Shares - distr.	- Class I (GBP) Shares - acc. (hedged)	- Class I (HKD) Shares - acc. (hedged)
- Class A (NZD) Shares - acc.	- Class I (GBP) Shares - distr. (hedged)	- Class I (HKD) Shares - acc.
- Class A (NZD) Shares - distr.	- Class I (GBP) Shares - distr.	- Class I (HKD) Shares - distr. (hedged)
- Class A (SGD) Shares - acc.	- Class I (JPY) Shares - acc. (hedged)	- Class I (HKD) Shares - distr.
- Class A (SGD) Shares - distr.	- Class I (JPY) Shares - acc.	

On a date or for a period as shall be specified by the Board of Directors for each Class, Shares in these Classes will be issued at a price as determined in the Prospectus.

Class I Shares are reserved to Institutional Investors.

Subject to the discretion of the Board of Directors to determine otherwise, Classes denominated in GBP are generally reserved to UK resident and/or UK ordinarily resident investors.

Launch date

2 May 2008

Business Day

A Business Day shall be a day on which banks in Luxembourg and the NYSE are open for business. For the avoidance of doubt, half-closed bank business days in Luxembourg are considered as being closed for business.

Dividend Policy

Under normal circumstances, the U.S. All Cap Growth Fund does not intend to declare and make distributions with respect to the net investment income and realized capital gains, if any, attributable to the Accumulation Classes of the U.S. All Cap Growth Fund. Accordingly, the net investment income of the Accumulation Classes of the U.S. All Cap Growth Fund will neither be declared nor distributed. However, the Net Asset Value per Share of these Accumulation Classes will reflect any net investment income or capital gains.

Under normal circumstances, the U.S. All Cap Growth Fund intends to make distributions as at the end of the financial year, or at other time(s) to be determined by the Board of Directors, with respect to the net income, if any, attributable to the Distribution Classes. The U.S. All Cap Growth Fund will re-invest all distributions in additional Shares of the U.S. All Cap Growth Fund, and not distribute cash to Shareholders in connection with any distributions, unless otherwise expressly requested by the relevant Shareholder.

The Board of Directors may amend this policy at any time upon notice without prior Shareholder approval.

Advisory Fees

The Investment Adviser will receive a fee payable monthly in arrears which will not exceed 1.60% per annum of the net assets of the Class A Shares and 0.80% per annum of the net assets of the Class I Shares.

Total Expense Ratio

The total expense ratio ("TER") is the ratio of the gross amount of the expenses of the U.S. All Cap Growth Fund to its average net assets (excluding transaction costs).

The TER includes all the expenses levied on the assets of the U.S. All Cap Growth Fund which include, but are not limited to, advisory fees, management company fees, administrative fees, custodian fees, Directors' fees, registration costs, regulatory fees, audit fees, legal fees, registration fees, formation costs, translation costs, printing costs, publication costs and duties.

To the extent that the TER per Class exceeds 1.90% for Class A Shares and 1.10% for Class I Shares during any financial year, such excess amount shall be paid by the Investment Adviser.

TER as at 30 September 2010				
	Gross TER (excluding waiver)	Waiver	Net TER (including waiver)	Capped Expense Ratio
Class A (USD) - acc.	4.35%	(2.45)%	1.90%	1.90%
Class A (GBP) - acc.	4.18%	(2.28)%	1.90%	1.90%
Class I (USD) - acc.	3.36%	(2.26)%	1.10%	1.10%
Class I (EUR) - acc.	3.36%	(2.26)%	1.10%	1.10%
Class I (GBP) - acc.	3.37%	(2.27)%	1.10%	1.10%

Portfolio Turnover Rate

	Portfolio Turnover Rate as at 30 September 2010
U.S. All Cap Growth Fund	123.29%

The above figure was calculated by the Administrator. This figure is intended to provide an indication of the Portfolio Turnover Rate and will vary.

The Portfolio Turnover Rate is calculated on an annualised basis using the following formula:

$$\text{Turnover} = [(\text{Total 1} - \text{Total 2}) / \text{M}] \times 100$$

with:

Total 1 = Total of securities transactions during the relevant period = A + B

where A = purchases of securities and B = sale of securities

Total 2 = total of transactions in shares during the relevant period = S + T

where S = subscriptions of shares and T = redemptions of shares

M = average monthly assets

Investment Objectives, Policies and Strategies

The U.S. All Cap Growth Fund seeks long-term capital appreciation.

The U.S. All Cap Growth Fund will invest:

- at least two-thirds of its total assets in equity securities of U.S. companies of any size. United States equity securities are securities issued by companies with their registered office in the United States or exercising a predominant part of their economic activities in the United States; and
- up to 25% of its total assets in equity securities through ADRs, CDRs, EDRs, GDRs, IDRs and similar depository receipts as well as equities denominated in U.S. Dollars issued by non-U.S. issuers.

The U.S. All Cap Growth Fund invests principally in equity securities of U.S. companies that the Sub-Adviser believes have prospects for robust and sustainable growth of revenues and earnings. The Sub-Adviser selects equity securities of companies of any size. The Sub-Adviser may also invest in equity securities through ADRs, CDRs, EDRs, GDRs, IDRs and similar investments as well as equities denominated in U.S. Dollars issued by non-U.S. issuers. Furthermore, the Sub-Adviser may use futures, forward contracts, options or swap agreements, as well as other derivatives, for hedging or efficient portfolio management purposes.

The Sub-Adviser focuses on companies that dominate their market, are establishing new markets or are undergoing dynamic change. The Sub-Adviser believes earnings and revenue growth are critical factors in determining stock price movements. Thus, the Sub-Adviser's investment process is centered around finding companies with the prospects for robust and sustainable growth in earnings and revenue. To find that growth, the Sub-Adviser uses bottom-up research, emphasizing

companies whose management teams have a history of successfully executing their strategy and whose business model has sufficient profit potential. The Sub-Adviser uses earnings surprise and revision patterns along with many other financial metrics to assess these criteria. The Sub-Adviser then combines that company-specific analysis with its assessment of secular and technical trends to form a buy/sell decision about a particular stock. The Sub-Adviser may invest in any sector, and at times it may emphasize one or more particular sectors. The Sub-Adviser sells a company's securities when it sees deterioration in fundamentals that causes it to become suspicious of a company's prospective growth profile or the profitability potential of its business model. The Sub-Adviser may also sell or trim a position when it needs to raise money to fund the purchase of a better idea, when valuation is extended beyond its bullish expectations, or when it sees weakness relative to the overall market.

The U.S. All Cap Growth Fund may hold up to one-third of its total assets in cash or in Money Market Instruments, bonds including U.S. Government obligations, convertible bonds, shares of UCITS or other UCIs and repurchase agreements, or make other short-term investments to either maintain liquidity or for short-term defensive purposes when the Sub-Adviser believes it is in the best interests of the Shareholders to do so. During these periods, the U.S. All Cap Growth Fund may not achieve its objective.

Profile of the Typical Investor

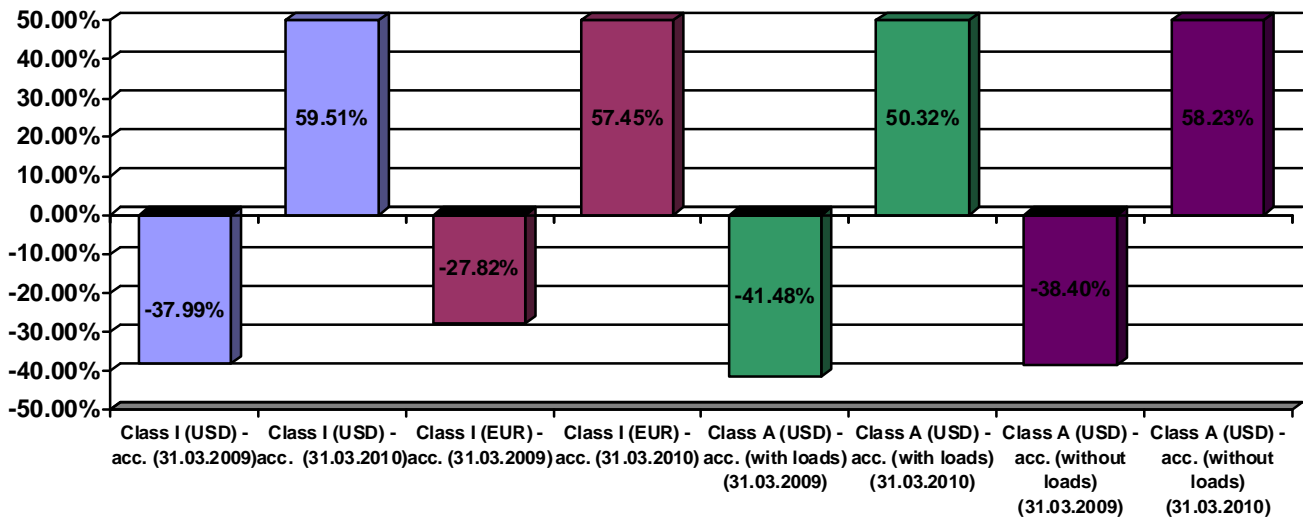
The U.S. All Cap Growth Fund is a higher risk vehicle aiming to provide capital growth. The U.S. All Cap Growth Fund may be suitable for investors who are more concerned with maximising long-term returns than minimising possible short-term losses.

Specific risks affecting the U.S. All Cap Growth Fund

The U.S. All Cap Growth Fund is primarily subject to the risks mentioned below. These risks are described under the heading "RISK WARNINGS" in the Prospectus.

- Active Trading Risk
- Counter-Party Risk
- Derivatives Risk
- Growth Style Investment Risk
- Issuer Risk
- Leverage Risk
- Liquidity Risk
- Management Risk
- Market Risk
- Non-U.S. Securities Risk
- Regulatory Risk
- Sector Emphasis Risk
- Smaller Company Securities Risk
- Taxation of Dividends/Deemed Dividends

Historical Performance as at 31 March 2010



Historical Performance as at 30 September 2010

	Return With Loads			Return Without Loads			Actual Inception Date
	6 Months	Since Inception Date	1 Year *	6 Months	Since Inception Date	1 Year *	
Class A (USD) - acc.	-1.15%	-1.53%	38.67%	4.05%	0.59%	45.97%	2 May 2008
Class A (GBP) - acc.	-5.77%	26.24%	27.33%	-0.81%	30.65%	34.03%	1 April 2009
Class I (USD) - acc.	4.47%	1.37%	47.12%	4.47%	1.37%	47.12%	2 May 2008
Class I (EUR) - acc.	2.97%	6.73%	43.64%	2.97%	6.73%	43.64%	2 May 2008
Class I (GBP) - acc.	-0.40%	31.71%	34.85%	-0.40%	31.71%	34.85%	1 April 2009

* From 1 January 2009 to 31 December 2009. If a Class is less than 1 year old as of 31 December 2009, then inception date through 31 December 2009 return is shown.

Note: The calculation of the performance with loads of the Class A (USD) Shares and Class A (GBP) Shares includes the initial sales charge.

Past performance is not a guide to future performance. The value of investments and the income from them can fall as well as rise and is not guaranteed. Investors may not get back the amount originally invested. Changes in the rates of exchange between currencies may cause the value of investments to diminish or increase. Fluctuation may be particularly marked in the case of a higher volatility fund and the value of an investment may fall suddenly and substantially. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares. Levels and bases of taxation may change from time to time.

Calculation methodology is based on industry standards.

SCHEDULE 3 – U.S. LARGE CAP GROWTH FUND

Name

Wells Fargo (Lux) Worldwide Fund – U.S. Large Cap Growth Fund (the “U.S. Large Cap Growth Fund”)

Reference currency

U.S. Dollar

Classes of Shares Available

- Class A (USD) Shares - acc.
- Class A (GBP) Shares - acc.
- Class I (USD) Shares - acc.
- Class I (EUR) Shares - acc.
- Class I (GBP) Shares - acc.

The following Classes have not yet been launched:

- Class A (CHF) Shares - acc. (hedged)	- Class A (SEK) Shares - acc. (hedged)	- Class I (JPY) Shares - distr. (hedged)
- Class A (CHF) Shares - acc.	- Class A (SEK) Shares - acc.	- Class I (JPY) Shares - distr.
- Class A (CHF) Shares - distr. (hedged)	- Class A (SEK) Shares - distr. (hedged)	- Class I (USD) Shares - distr.
- Class A (CHF) Shares - distr.	- Class A (SEK) Shares - distr.	- Class I (AUD) Shares - acc. (hedged)
- Class A (EUR) Shares - acc. (hedged)	- Class A (NOK) Shares - acc. (hedged)	- Class I (AUD) Shares - acc.
- Class A (EUR) Shares - acc.	- Class A (NOK) Shares - acc.	- Class I (AUD) Shares - distr. (hedged)
- Class A (EUR) Shares - distr. (hedged)	- Class A (NOK) Shares - distr. (hedged)	- Class I (AUD) Shares - distr.
- Class A (EUR) Shares - distr.	- Class A (NOK) Shares - distr.	- Class I (NZD) Shares - acc.
- Class A (GBP) Shares - acc. (hedged)	- Class A (HKD) Shares - acc. (hedged)	- Class I (NZD) Shares - distr.
- Class A (GBP) Shares - distr. (hedged)	- Class A (HKD) Shares - acc.	- Class I (SGD) Shares - acc.
- Class A (GBP) Shares - distr.	- Class A (HKD) Shares - distr. (hedged)	- Class I (SGD) Shares - distr.
- Class A (JPY) Shares - acc. (hedged)	- Class A (HKD) Shares - distr.	- Class I (SEK) Shares - acc. (hedged)
- Class A (JPY) Shares - acc.	- Class I (CHF) Shares - acc. (hedged)	- Class I (SEK) Shares - acc.
- Class A (JPY) Shares - distr. (hedged)	- Class I (CHF) Shares - acc.	- Class I (SEK) Shares - distr. (hedged)
- Class A (JPY) Shares - distr.	- Class I (CHF) Shares - distr. (hedged)	- Class I (SEK) Shares - distr.
- Class A (USD) Shares - distr.	- Class I (CHF) Shares - distr.	- Class I (NOK) Shares - acc. (hedged)
- Class A (AUD) Shares - acc. (hedged)	- Class I (EUR) Shares - acc. (hedged)	- Class I (NOK) Shares - acc.
- Class A (AUD) Shares - acc.	- Class I (EUR) Shares - distr. (hedged)	- Class I (NOK) Shares - distr. (hedged)
- Class A (AUD) Shares - distr. (hedged)	- Class I (EUR) Shares - distr.	- Class I (NOK) Shares - distr.
- Class A (AUD) Shares - distr.	- Class I (GBP) Shares - acc. (hedged)	- Class I (HKD) Shares - acc. (hedged)
- Class A (NZD) Shares - acc.	- Class I (GBP) Shares - distr. (hedged)	- Class I (HKD) Shares - acc.
- Class A (NZD) Shares - distr.	- Class I (GBP) Shares - distr.	- Class I (HKD) Shares - distr. (hedged)
- Class A (SGD) Shares - acc.	- Class I (JPY) Shares - acc. (hedged)	- Class I (HKD) Shares - distr.
- Class A (SGD) Shares - distr.	- Class I (JPY) Shares - acc.	

On a date or for a period as shall be specified by the Board of Directors for each Class, Shares in these Classes will be issued at a price as determined in the Prospectus.

Class I Shares are reserved to Institutional Investors.

Subject to the discretion of the Board of Directors to determine otherwise, Classes denominated in GBP are generally reserved to UK resident and/or UK ordinarily resident investors.

Launch date

1 April 2008

Business Day

A Business Day shall be a day on which banks in Luxembourg and the NYSE are open for business. For the avoidance of doubt, half-closed bank business days in Luxembourg are considered as being closed for business.

Dividend Policy

Under normal circumstances, the U.S. Large Cap Growth Fund does not intend to declare and make distributions with respect to the net investment income and realized capital gains, if any, attributable to the Accumulation Classes of the U.S. Large Cap Growth Fund. Accordingly, the net investment income of the Accumulation Classes of the U.S. Large Cap Growth Fund will neither be declared nor distributed. However, the Net Asset Value per Share of these Accumulation Classes will reflect any net investment income or capital gains.

Under normal circumstances, the U.S. Large Cap Growth Fund intends to make distributions as at the end of the financial year, or at other time(s) to be determined by the Board of Directors, with respect to the net income, if any, attributable to the Distribution Classes. The U.S. Large Cap Growth Fund will re-invest all distributions in additional Shares of the U.S. Large Cap Growth Fund, and not distribute cash to Shareholders in connection with any distributions, unless otherwise expressly requested by the relevant Shareholder.

The Board of Directors may amend this policy at any time upon notice without prior Shareholder approval.

Advisory Fees

The Investment Adviser will receive a fee payable monthly in arrears which will not exceed 1.50% per annum of the net assets of the Class A Shares and 0.70% per annum of the net assets of the Class I Shares.

Total Expense Ratio

The total expense ratio ("TER") is the ratio of the gross amount of the expenses of the U.S. Large Cap Growth Fund to its average net assets (excluding transaction costs).

The TER includes all the expenses levied on the assets of the U.S. Large Cap Growth Fund which include, but are not limited to, advisory fees, management company fees, administrative fees, custodian fees, Directors' fees, registration costs, regulatory fees, audit fees, legal fees, registration fees, formation costs, translation costs, printing costs, publication costs and duties.

To the extent that the TER per Class exceeds 1.80% for Class A Shares and 1.00% for Class I Shares during any financial year, such excess amount shall be paid by the Investment Adviser.

TER as at 30 September 2010				
	Gross TER (excluding waiver)	Waiver	Net TER (including waiver)	Capped Expense Ratio
Class A (USD) - acc.	2.18%	(0.38)%	1.80%	1.80%
Class A (GBP) - acc.	2.18%	(0.38)%	1.80%	1.80%
Class I (USD) - acc.	1.35%	(0.35)%	1.00%	1.00%
Class I (EUR) - acc.	1.35%	(0.35)%	1.00%	1.00%
Class I (GBP) - acc.	1.34%	(0.34)%	1.00%	1.00%

Portfolio Turnover Rate

	Portfolio Turnover Rate as at 30 September 2010
U.S. Large Cap Growth Fund	229.23%

The above figure was calculated by the Administrator. This figure is intended to provide an indication of the Portfolio Turnover Rate and will vary.

The Portfolio Turnover Rate is calculated on an annualised basis using the following formula:

$$\text{Turnover} = [(\text{Total 1} - \text{Total 2})/M] \times 100$$

with:

Total 1 = Total of securities transactions during the relevant period = A + B

where A = purchases of securities and B = sale of securities

Total 2 = total of transactions in shares during the relevant period = S + T

where S = subscriptions of shares and T = redemptions of shares

M = average monthly assets

Investment Objectives, Policies and Strategies

The U.S. Large Cap Growth Fund seeks long-term capital appreciation.

The U.S. Large Cap Growth Fund will invest:

- at least two-thirds of its total assets in equity securities of U.S. large-capitalization companies. United States equity securities are securities issued by companies with their registered office in the United States or exercising a predominant part of their economic activities in the United States; and
- up to 25% of its total assets in equity securities through ADRs, CDRs, EDRs, GDRs, IDRs and similar depositary receipts as well as equities denominated in U.S. Dollars issued by non-U.S. issuers.

The U.S. Large Cap Growth Fund will invest principally in equity securities of large-capitalization companies that the Sub-Adviser believes offer the potential for capital growth. Large-capitalization companies are currently considered to be those with market capitalizations of \$3 billion or more. The Sub-Adviser may also invest in equity securities through ADRs, CDRs, EDRs, GDRs, IDRs and similar depositary receipts as well as equities denominated in U.S. Dollars issued by non-U.S. issuers. Furthermore, the Sub-Adviser may use futures, forward contracts, options or swap agreements, as well as other derivatives, for hedging or efficient portfolio management purposes.

The Sub-Adviser seeks to identify companies that have the prospect for improving sales and earnings growth rates, enjoy a competitive advantage (for example, dominant market share) and have effective management with a history of making investments that are in the best interests of Shareholders (for example, companies with a history of earnings and sales growth that are in excess of total asset growth). The Sub-Adviser pays particular attention to balance sheet metrics and how

management teams allocate capital in order to drive future cash flow. The Sub-Adviser typically uses a quantitative investment approach to assess a firm’s intrinsic value to set price objectives. Holdings are continuously monitored for changes in fundamentals and their upside potential to fair valuation. The Sub-Adviser may invest in any sector, and at times it may emphasize one or more particular sectors. The Sub-Adviser may choose to sell a holding when it believes it no longer offers attractive growth prospects or when it wishes to take advantage of a better investment opportunity.

The U.S. Large Cap Growth Fund may hold up to one-third of its total assets in cash or in Money Market Instruments, bonds including U.S. Government obligations, convertible bonds, shares of UCITS or other UCIs and repurchase agreements, or make other short-term investments to either maintain liquidity or for short-term defensive purposes when the Sub-Adviser believes it is in the best interests of the Shareholders to do so. During these periods, the U.S. Large Cap Growth Fund may not achieve its objective.

Profile of the Typical Investor

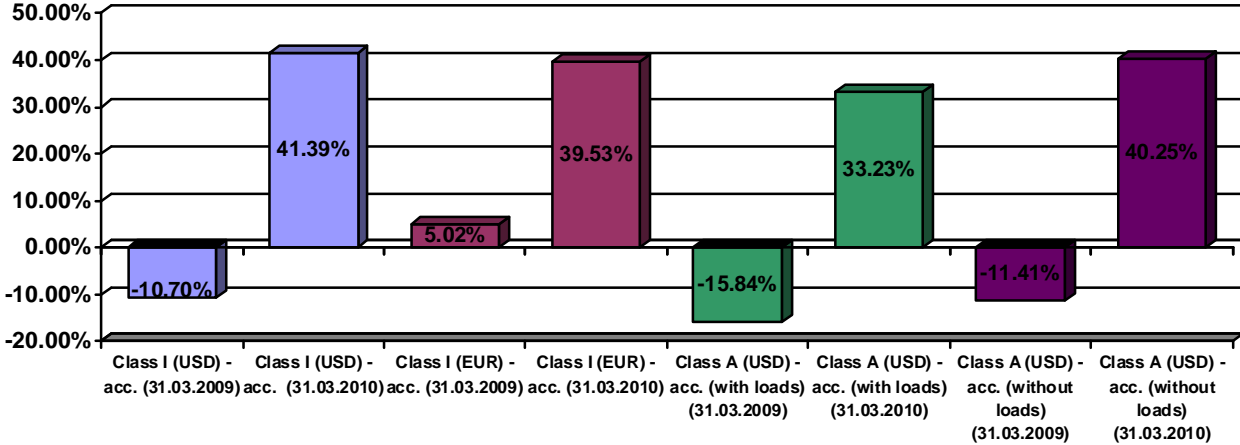
The U.S. Large Cap Growth Fund is a medium risk vehicle aiming to provide capital growth. The U.S. Large Cap Growth Fund may be suitable for investors who are seeking long-term growth potential offered through investment in equities.

Specific risks affecting the U.S. Large Cap Growth Fund

The U.S. Large Cap Growth Fund is primarily subject to the risks mentioned below. These risks are described under the heading “RISK WARNINGS” in the Prospectus.

- Active Trading Risk
- Counter-Party Risk
- Derivatives Risk
- Growth Style Investment Risk
- Issuer Risk
- Leverage Risk
- Liquidity Risk
- Management Risk
- Market Risk
- Non-U.S. Securities Risk
- Regulatory Risk
- Sector Emphasis Risk
- Taxation of Dividends/Deemed Dividends

Historical Performance as at 31 March 2010



Historical Performance as at 30 September 2010

	Return With Loads			Return Without Loads			Actual Inception Date
	6 Months	Since Inception Date	1 Year *	6 Months	Since Inception Date	1 Year *	
Class A (USD) - acc.	-2.91%	-9.16%	26.17%	2.20%	-7.28%	32.80%	1 April 2008
Class A (GBP) - acc.	-7.44%	14.60%	14.39%	-2.57%	18.60%	20.41%	1 April 2009
Class I (USD) - acc.	2.61%	-6.57%	33.88%	2.61%	-6.57%	33.88%	1 April 2008
Class I (EUR) - acc.	1.15%	-1.40%	30.68%	1.15%	-1.40%	30.68%	1 April 2008
Class I (GBP) - acc.	-2.17%	19.57%	21.15%	-2.17%	19.57%	21.15%	1 April 2009

* From 1 January 2009 to 31 December 2009. If a Class is less than 1 year old as of 31 December 2009, then inception date through 31 December 2009 return is shown.

Note: The calculation of the performance with loads of the Class A (USD) Shares and Class A (GBP) Shares includes the initial sales charge.

Past performance is not a guide to future performance. The value of investments and the income from them can fall as well as rise and is not guaranteed. Investors may not get back the amount originally invested. Changes in the rates of exchange between currencies may cause the value of investments to diminish or increase. Fluctuation may be particularly marked in the case of a higher volatility fund and the value of an investment may fall suddenly and substantially. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares. Levels and bases of taxation may change from time to time.

Calculation methodology is based on industry standards.

SCHEDULE 4 – U.S. HIGH YIELD BOND FUND

Name

Wells Fargo (Lux) Worldwide Fund – U.S. High Yield Bond Fund (the “U.S. High Yield Bond Fund”)

Reference currency

U.S. Dollar

Classes of Shares Available

- Class A (USD) Shares - acc.
- Class A (GBP) Shares - acc.
- Class I (USD) Shares - acc.
- Class I (EUR) Shares - acc.
- Class I (GBP) Shares - acc.

The following Classes have not yet been launched:

- Class A (CHF) Shares - acc. (hedged)	- Class A (SEK) Shares - acc. (hedged)	- Class I (JPY) Shares - distr. (hedged)
- Class A (CHF) Shares - acc.	- Class A (SEK) Shares - acc.	- Class I (JPY) Shares - distr.
- Class A (CHF) Shares - distr. (hedged)	- Class A (SEK) Shares - distr. (hedged)	- Class I (USD) Shares - distr.
- Class A (CHF) Shares - distr.	- Class A (SEK) Shares - distr.	- Class I (AUD) Shares - acc. (hedged)
- Class A (EUR) Shares - acc. (hedged)	- Class A (NOK) Shares - acc. (hedged)	- Class I (AUD) Shares - acc.
- Class A (EUR) Shares - acc.	- Class A (NOK) Shares - acc.	- Class I (AUD) Shares - distr. (hedged)
- Class A (EUR) Shares - distr. (hedged)	- Class A (NOK) Shares - distr. (hedged)	- Class I (AUD) Shares - distr.
- Class A (EUR) Shares - distr.	- Class A (NOK) Shares - distr.	- Class I (NZD) Shares - acc.
- Class A (GBP) Shares - acc. (hedged)	- Class A (HKD) Shares - acc. (hedged)	- Class I (NZD) Shares - distr.
- Class A (GBP) Shares - distr. (hedged)	- Class A (HKD) Shares - acc.	- Class I (SGD) Shares - acc.
- Class A (GBP) Shares - distr.	- Class A (HKD) Shares - distr. (hedged)	- Class I (SGD) Shares - distr.
- Class A (JPY) Shares - acc. (hedged)	- Class A (HKD) Shares - distr.	- Class I (SEK) Shares - acc. (hedged)
- Class A (JPY) Shares - acc.	- Class I (CHF) Shares - acc. (hedged)	- Class I (SEK) Shares - acc.
- Class A (JPY) Shares - distr. (hedged)	- Class I (CHF) Shares - acc.	- Class I (SEK) Shares - distr. (hedged)
- Class A (JPY) Shares - distr.	- Class I (CHF) Shares - distr. (hedged)	- Class I (SEK) Shares - distr.
- Class A (USD) Shares - distr.	- Class I (CHF) Shares - distr.	- Class I (NOK) Shares - acc. (hedged)
- Class A (AUD) Shares - acc. (hedged)	- Class I (EUR) Shares - acc. (hedged)	- Class I (NOK) Shares - acc.
- Class A (AUD) Shares - acc.	- Class I (EUR) Shares - distr. (hedged)	- Class I (NOK) Shares - distr. (hedged)
- Class A (AUD) Shares - distr. (hedged)	- Class I (EUR) Shares - distr.	- Class I (NOK) Shares - distr.
- Class A (AUD) Shares - distr.	- Class I (GBP) Shares - acc. (hedged)	- Class I (HKD) Shares - acc. (hedged)
- Class A (NZD) Shares - acc.	- Class I (GBP) Shares - distr. (hedged)	- Class I (HKD) Shares - acc.
- Class A (NZD) Shares - distr.	- Class I (GBP) Shares - distr.	- Class I (HKD) Shares - distr. (hedged)
- Class A (SGD) Shares - acc.	- Class I (JPY) Shares - acc. (hedged)	- Class I (HKD) Shares - distr.
- Class A (SGD) Shares - distr.	- Class I (JPY) Shares - acc.	

On a date or for a period as shall be specified by the Board of Directors for each Class, Shares in these Classes will be issued at a price as determined in the Prospectus.

Class I Shares are reserved to Institutional Investors.

Subject to the discretion of the Board of Directors to determine otherwise, Classes denominated in GBP are generally reserved to UK resident and/or UK ordinarily resident investors.

Launch date

1 April 2008

Business Day

A Business Day shall be a day on which banks in Luxembourg and the NYSE are open for business. For the avoidance of doubt, half-closed bank business days in Luxembourg are considered as being closed for business.

Dividend Policy

Under normal circumstances, the U.S. High Yield Bond Fund does not intend to declare and make distributions with respect to the net investment income and realized capital gains, if any, attributable to the Accumulation Classes of the U.S. High Yield Bond Fund. Accordingly, the net investment income of the Accumulation Classes of the U.S. High Yield Bond Fund will neither be declared nor distributed. However, the Net Asset Value per Share of these Accumulation Classes will reflect any net investment income or capital gains.

Under normal circumstances, the U.S. High Yield Bond Fund intends to declare distributions daily and pay them monthly, or at other time(s) to be determined by the Board of Directors, with respect to the net income, if any, attributable to the Distribution Classes. The U.S. High Yield Bond Fund will re-invest all distributions in additional Shares of the U.S. High Yield Bond Fund, and not distribute cash to Shareholders in connection with any distributions, unless otherwise expressly requested by the relevant Shareholder.

The Board of Directors may amend this policy at any time upon notice without prior Shareholder approval.

Advisory Fees

The Investment Adviser will receive a fee payable monthly in arrears which will not exceed 1.45% per annum of the net assets of the Class A Shares and 0.65% per annum of the net assets of the Class I Shares.

Total Expense Ratio

The total expense ratio ("TER") is the ratio of the gross amount of the expenses of the U.S. High Yield Bond Fund to its average net assets (excluding transaction costs).

The TER includes all the expenses levied on the assets of the U.S. High Yield Bond Fund which include, but are not limited to, advisory fees, management company fees, administrative fees, custodian fees, Directors' fees, registration costs, regulatory fees, audit fees, legal fees, registration fees, formation costs, translation costs, printing costs, publication costs and duties.

To the extent that the TER per Class exceeds 1.75% for Class A Shares and 0.95% for Class I Shares during any financial year, such excess amount shall be paid by the Investment Adviser.

TER as at 30 September 2010				
	Gross TER (excluding waiver)	Waiver	Net TER (including waiver)	Capped Expense Ratio
Class A (USD) - acc.	2.11%	(0.36)%	1.75%	1.75%
Class A (GBP) - acc.	2.11%	(0.36)%	1.75%	1.75%
Class I (USD) - acc.	1.27%	(0.32)%	0.95%	0.95%
Class I (EUR) - acc.	1.27%	(0.32)%	0.95%	0.95%
Class I (GBP) - acc.	1.27%	(0.32)%	0.95%	0.95%

Portfolio Turnover Rate

	Portfolio Turnover Rate as at 30 September 2010
U.S. High Yield Bond Fund	108.48%

The above figure was calculated by the Administrator. This figure is intended to provide an indication of the Portfolio Turnover Rate and will vary.

The Portfolio Turnover Rate is calculated on an annualised basis using the following formula:

$$\text{Turnover} = [(\text{Total 1} - \text{Total 2})/M] \times 100$$

with:

Total 1 = Total of securities transactions during the relevant period = A + B

where A = purchases of securities and B = sale of securities

Total 2 = total of transactions in shares during the relevant period = S + T

where S = subscriptions of shares and T = redemptions of shares

M = average monthly assets

Investment Objectives, Policies and Strategies

The U.S. High Yield Bond Fund seeks total return, consisting of a high level of current income and capital appreciation.

The U.S. High Yield Bond Fund will invest:

- at least two-thirds of its total assets in corporate debt securities of U.S. issuers, that are below investment grade (i.e., rated lower than Baa by Moody's or lower than BBB by Standard & Poor's) or, if unrated, determined to be of comparable quality by the Sub-Adviser. United States corporate debt securities are securities: (1) issued by companies with their registered office in the United States or exercising a predominant part of their economic activities in the United States; or (2) issued by United States governmental issuers; and
- up to 20% of its total assets in preferred and convertible securities, convertible bonds and bonds with options.

The U.S. High Yield Bond Fund will invest principally in below investment grade debt securities (often called "high yield" securities or "junk bonds") of U.S. corporate issuers. These include traditional corporate bonds. These securities may have fixed, floating or variable rates. The U.S. High Yield Bond Fund will generally invest in below investment grade debt securities that are rated at least Caa by Moody's or CCC by Standard & Poor's, or an equivalent quality rating from another Nationally Recognized Statistical Ratings Organization, or are deemed by the Sub-Adviser to be of comparable quality. The average credit quality of the U.S. High Yield Bond Fund's portfolio is expected to be equivalent to B or higher. The Sub-Adviser may also use futures, forward contracts, options or swap agreements, as well as other derivatives, for hedging or efficient portfolio

management purposes. The Sub-Adviser does not manage the U.S. High Yield Bond Fund's portfolio to a specific maturity or duration.

The Sub-Adviser focuses on individual security selection (primarily using a bottom-up approach) and seeks to identify high yield securities that appear comparatively undervalued. The Sub-Adviser uses its knowledge of various industries to assess the risk/return trade off among issuers within particular industries, seeking to identify compelling relative value investments. The Sub-Adviser analyzes the issuers' long-term prospects and focus on characteristics such as management, asset coverage, free cash flow generation, liquidity and business risk. The Sub-Adviser's research and analysis highlights industry drivers, competitive position and operating trends with an emphasis on cash flow. The Sub-Adviser also talks to management, and consults industry contacts, debt and equity analysts, and rating agencies. The Sub-Adviser purchases securities when attractive risk/reward ideas are identified and sells securities when either the securities become overvalued or circumstances change in a way that adversely affects this risk/return profile.

The U.S. High Yield Bond Fund may hold up to one-third of its total assets in cash or in Money Market Instruments, bonds including U.S. Government obligations, or make other short-term investments to either maintain liquidity or for short-term defensive purposes when the Sub-Adviser believes it is in the best interests of the Shareholders to do so. During these periods, the U.S. High Yield Bond Fund may not achieve its objective. The U.S. High Yield Bond Fund will in no instance invest more than 10 % of its total assets in equity securities.

Profile of the Typical Investor

The U.S. High Yield Bond Fund is suitable for investors seeking more income with higher volatility in overall return.

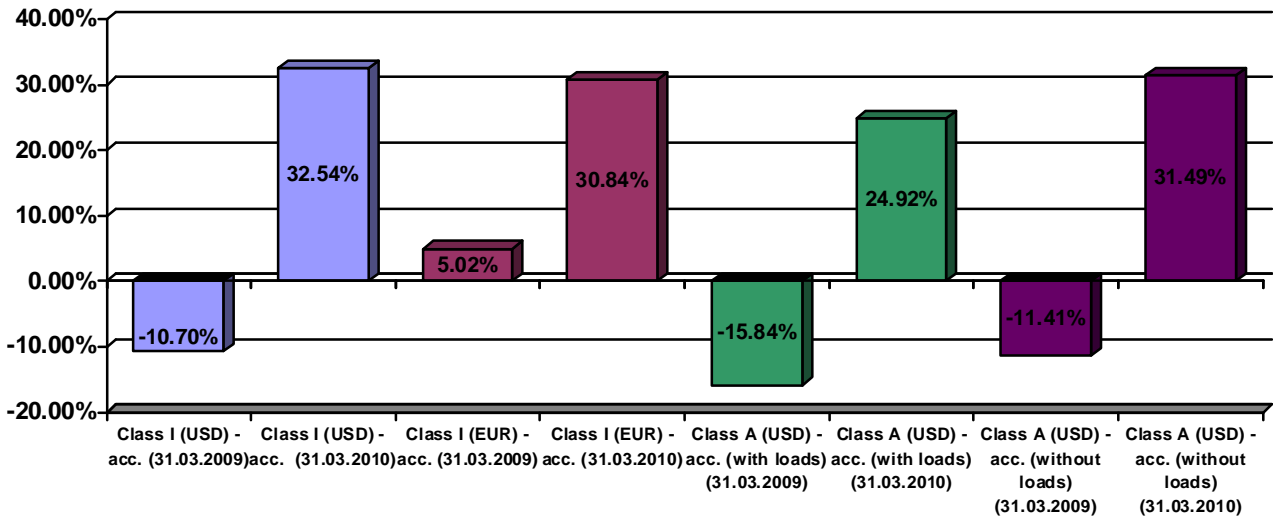
Specific risks affecting the U.S. High Yield Bond Fund

The U.S. High Yield Bond Fund is primarily subject to the risks mentioned below. These risks are described under the heading "RISK WARNINGS" in the Prospectus.

- Counter-Party Risk
- Debt Securities Risk
- Derivatives Risk
- High Yield Securities Risk
- Issuer Risk
- Leverage Risk
- Liquidity Risk
- Management Risk
- Market Risk
- Regulatory Risk
- Taxation of Dividends/Deemed Dividends

High yield bonds are regarded as being predominantly speculative as to the issuer's ability to make payments of principal and interest. Investment in such securities involves substantial risk. Issuers of high yield debt securities may be highly leveraged and may not have available to them more traditional methods of financing. An economic recession may adversely affect an issuer's financial condition and the market value of high yield debt securities issued by such entity. The issuer's ability to service its debt obligations may be adversely affected by specific issuer developments, or the issuer's inability to meet specific projected business forecasts, or the unavailability of additional financing. In the event of bankruptcy of an issuer, the U.S. High Yield Bond Fund may experience losses and incur costs.

Historical Performance as at 31 March 2010



Historical Performance as at 30 September 2010

	Return With Loads			Return Without Loads			Actual Inception Date
	6 Months	Since Inception Date	1 Year *	6 Months	Since Inception Date	1 Year *	
Class A (USD) - acc.	0.33%	6.44%	28.84%	5.61%	8.65%	35.61%	1 April 2008
Class A (GBP) - acc.	-4.36%	13.96%	9.33%	0.68%	17.93%	15.07%	1 April 2009
Class I (USD) - acc.	6.04%	9.52%	36.69%	6.04%	9.52%	36.69%	1 April 2008
Class I (EUR) - acc.	4.52%	15.59%	33.44%	4.52%	15.59%	33.44%	1 April 2008
Class I (GBP) - acc.	1.09%	18.89%	15.78%	1.09%	18.89%	15.78%	1 April 2009

* From 1 January 2009 to 31 December 2009. If a Class is less than 1 year old as of 31 December 2009, then inception date through 31 December 2009 return is shown.

Note: The calculation of the performance with loads of the Class A (USD) Shares and Class A (GBP) Shares includes the initial sales charge.

Past performance is not a guide to future performance. The value of investments and the income from them can fall as well as rise and is not guaranteed. Investors may not get back the amount originally invested. Changes in the rates of exchange between currencies may cause the value of investments to diminish or increase. Fluctuation may be particularly marked in the case of a higher volatility fund and the value of an investment may fall suddenly and substantially. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares. Levels and bases of taxation may change from time to time.

Calculation methodology is based on industry standards.

SCHEDULE 5 – CHINA EQUITY FUND

Name

Wells Fargo (Lux) Worldwide Fund – China Equity Fund (the “China Equity Fund”)

Reference currency

U.S. Dollar

Classes of Shares Available

- Class A (USD) Shares - acc.
- Class A (GBP) Shares - acc.
- Class I (USD) Shares - acc.
- Class I (EUR) Shares - acc.
- Class I (GBP) Shares - acc.

The following Classes have not yet been launched:

- Class A (CHF) Shares - acc. (hedged)	- Class A (SEK) Shares - acc. (hedged)	- Class I (JPY) Shares - distr. (hedged)
- Class A (CHF) Shares - acc.	- Class A (SEK) Shares - acc.	- Class I (JPY) Shares - distr.
- Class A (CHF) Shares - distr. (hedged)	- Class A (SEK) Shares - distr. (hedged)	- Class I (USD) Shares - distr.
- Class A (CHF) Shares - distr.	- Class A (SEK) Shares - distr.	- Class I (AUD) Shares - acc. (hedged)
- Class A (EUR) Shares - acc. (hedged)	- Class A (NOK) Shares - acc. (hedged)	- Class I (AUD) Shares - acc.
- Class A (EUR) Shares - acc.	- Class A (NOK) Shares - acc.	- Class I (AUD) Shares - distr. (hedged)
- Class A (EUR) Shares - distr. (hedged)	- Class A (NOK) Shares - distr. (hedged)	- Class I (AUD) Shares - distr.
- Class A (EUR) Shares - distr.	- Class A (NOK) Shares - distr.	- Class I (NZD) Shares - acc.
- Class A (GBP) Shares - acc. (hedged)	- Class A (HKD) Shares - acc. (hedged)	- Class I (NZD) Shares - distr.
- Class A (GBP) Shares - distr. (hedged)	- Class A (HKD) Shares - acc.	- Class I (SGD) Shares - acc.
- Class A (GBP) Shares - distr.	- Class A (HKD) Shares - distr. (hedged)	- Class I (SGD) Shares - distr.
- Class A (JPY) Shares - acc. (hedged)	- Class A (HKD) Shares - distr.	- Class I (SEK) Shares - acc. (hedged)
- Class A (JPY) Shares - acc.	- Class I (CHF) Shares - acc. (hedged)	- Class I (SEK) Shares - acc.
- Class A (JPY) Shares - distr. (hedged)	- Class I (CHF) Shares - acc.	- Class I (SEK) Shares - distr. (hedged)
- Class A (JPY) Shares - distr.	- Class I (CHF) Shares - distr. (hedged)	- Class I (SEK) Shares - distr.
- Class A (USD) Shares - distr.	- Class I (CHF) Shares - distr.	- Class I (NOK) Shares - acc. (hedged)
- Class A (AUD) Shares - acc. (hedged)	- Class I (EUR) Shares - acc. (hedged)	- Class I (NOK) Shares - acc.
- Class A (AUD) Shares - acc.	- Class I (EUR) Shares - distr. (hedged)	- Class I (NOK) Shares - distr. (hedged)
- Class A (AUD) Shares - distr. (hedged)	- Class I (EUR) Shares - distr.	- Class I (NOK) Shares - distr.
- Class A (AUD) Shares - distr.	- Class I (GBP) Shares - acc. (hedged)	- Class I (HKD) Shares - acc. (hedged)
- Class A (NZD) Shares - acc.	- Class I (GBP) Shares - distr. (hedged)	- Class I (HKD) Shares - acc.
- Class A (NZD) Shares - distr.	- Class I (GBP) Shares - distr.	- Class I (HKD) Shares - distr. (hedged)
- Class A (SGD) Shares - acc.	- Class I (JPY) Shares - acc. (hedged)	- Class I (HKD) Shares - distr.
- Class A (SGD) Shares - distr.	- Class I (JPY) Shares - acc.	

On a date or for a period as shall be specified by the Board of Directors for each Class, Shares in these Classes will be issued at a price as determined in the Prospectus.

Class I Shares are reserved to Institutional Investors.

Subject to the discretion of the Board of Directors to determine otherwise, Classes denominated in GBP are generally reserved to UK resident and/or UK ordinarily resident investors.

Launch date

30 January 2009

Business Day

A Business Day shall be a day on which banks in Luxembourg and the NYSE are open for business. For the avoidance of doubt, half-closed bank business days in Luxembourg are considered as being closed for business.

Dividend Policy

Under normal circumstances, the China Equity Fund does not intend to declare and make distributions with respect to the net investment income and realized capital gains, if any, attributable to the Accumulation Classes of the China Equity Fund. Accordingly, the net investment income of the Accumulation Classes of the China Equity Fund will neither be declared nor distributed. However, the Net Asset Value per Share of these Accumulation Classes will reflect any net investment income or capital gains.

Under normal circumstances, the China Equity Fund intends to make distributions as at the end of the financial year, or at other time(s) to be determined by the Board of Directors, with respect to the net income, if any, attributable to the Distribution Classes. The China Equity Fund will re-invest all distributions in additional Shares of the China Equity Fund, and not distribute cash to Shareholders in connection with any distributions, unless otherwise expressly requested by the relevant Shareholder.

The Board of Directors may amend this policy at any time upon notice without prior Shareholder approval.

Advisory Fees

The Investment Adviser will receive a fee payable monthly in arrears which will not exceed 1.95% per annum of the net assets of the Class A Shares and 1.20% per annum of the net assets of the Class I Shares.

Total Expense Ratio

The total expense ratio (“TER”) is the ratio of the gross amount of the expenses of the China Equity Fund to its average net assets (excluding transaction costs).

The TER includes all the expenses levied on the assets of the China Equity Fund which include, but are not limited to, advisory fees, management company fees, administrative fees, custodian fees, Directors’ fees, registration costs, regulatory fees, audit fees, legal fees, registration fees, formation costs, translation costs, printing costs, publication costs and duties.

To the extent that the TER per Class exceeds 2.25% for Class A Shares and 1.50% for Class I Shares during any financial year, such excess amount shall be paid by the Investment Adviser.

TER as at 30 September 2010				
	Gross TER (excluding waiver)	Waiver	Net TER (including waiver)	Capped Expense Ratio
Class A (USD) - acc.	3.06%	(0.81)%	2.25%	2.25%
Class A (GBP) - acc.	3.06%	(0.81)%	2.25%	2.25%
Class I (USD) - acc.	2.28%	(0.78)%	1.50%	1.50%
Class I (EUR) - acc.	2.28%	(0.78)%	1.50%	1.50%
Class I (GBP) - acc.	2.28%	(0.78)%	1.50%	1.50%

Portfolio Turnover Rate

	Portfolio Turnover Rate as at 30 September 2010
U.S. High Yield Bond Fund	185.19

The above figure was calculated by the Administrator. This figure is intended to provide an indication of the Portfolio Turnover Rate and will vary.

The Portfolio Turnover Rate is calculated on an annualised basis using the following formula:

$$\text{Turnover} = [(\text{Total 1} - \text{Total 2})/\text{M}] \times 100$$

with:

Total 1 = Total of securities transactions during the relevant period = A + B

where A = purchases of securities and B = sale of securities

Total 2 = total of transactions in shares during the relevant period = S + T

where S = subscriptions of shares and T = redemptions of shares

M = average monthly assets

Investment Objectives, Policies and Strategies

The China Equity Fund seeks long-term capital appreciation.

The China Equity Fund will invest at least two-thirds of its total assets in equity securities of Chinese companies, including, without limitation, companies listed in Hong Kong (H-shares), Singapore (S-chips), Shanghai (A-shares) and Shenzhen (A-shares) and other global exchanges such as the U.S., U.K., or Canada. Equity exposure will be achieved directly through investment in equity securities and/or indirectly through participatory notes, equity linked notes and/or certificates.

Equity securities of Chinese companies are securities issued by companies with their registered offices in the People's Republic of China or exercising a predominant part of their economic activities in the People's Republic of China. The China Equity Fund may invest in any Chinese company and industry and in any type of security with potential for capital appreciation. The China Equity Fund will invest in companies believed to possess rapid growth potential. Thus, the China Equity Fund may invest in smaller, emerging companies, but can also invest in larger, more established companies in growing economic sectors.

The Sub-Adviser may use futures, forward contracts, options or swap agreements, as well as other derivatives, for hedging or efficient portfolio management purposes.

The China Equity Fund may invest up to an aggregate of 15% of its total assets both directly and indirectly in China A shares issued by companies in the People’s Republic of China and listed on the People’s Republic of China stock exchanges.

China A shares are listed and traded on one of the two stock exchanges in the People’s Republic of China (the Shanghai and Shenzhen Stock Exchanges). Purchase and ownership of China A shares is restricted to Chinese investors and selected foreign institutional investors that have obtained a Qualified Foreign Institutional Investor (“QFII”) permit and quota. An application to obtain a QFII permit has not yet been made and the China Equity Fund will not invest in China A shares until a QFII permit and quota are obtained. There is no guarantee that the permit and quota will be obtained, and receipt of the permit and quota may be subject to extended delay. It is anticipated that once the QFII permit and quota are obtained, any investment in China A shares may only be repatriated upon the expiry of a “lock-up” period following full remittance of the allocated quota into the QFII account. Once the QFII permit and quota are obtained, the Prospectus will be updated accordingly. Please see the “Risk Warnings - Mainland China Investment Risk” section of the Prospectus for a description of the risks associated with investments in China A shares.

The Sub-Adviser seeks to capitalize upon the rising global strength of both the domestic and export economies of China. The Sub-Adviser believes that China’s increasingly skilled, young labor force will continue to drive demand for goods and services for many years to come. By investing in Chinese stocks, the Sub-Adviser will attempt to leverage the tremendous potential of the Chinese economy as it develops. The Sub-Adviser seeks Chinese companies with promising business models, well-run operations, solid management, strong financials and attractive valuations. The Sub-Adviser may sell a holding when the Sub-Adviser believes the holding no longer has these traits. The Sub-Adviser will consider investments in all sectors. The Sub-Adviser reserves the right to hedge the portfolio’s foreign currency exposure by purchasing or selling currency futures and foreign currency forward contracts. However, under normal circumstances, the Sub-Adviser will not engage in foreign currency hedging.

The China Equity Fund may hold up to one-third of its total assets in cash or in Money Market Instruments, bonds including U.S. Government obligations, convertible bonds, shares of UCITS or other UCIs and repurchase agreements, or make other short-term investments to either maintain liquidity or for short-term defensive purposes when the Sub-Adviser believes it is in the best interests of the Shareholders to do so. During these periods, the China Equity Fund may not achieve its objective.

Profile of the Typical Investor

The China Equity Fund is suitable for investors who are highly interested in specialised capital markets, are seeking long-term capital appreciation and are prepared to experience higher levels of volatility in pursuit of higher returns. The China Equity Fund is designed for investors who are seeking to seize market opportunities.

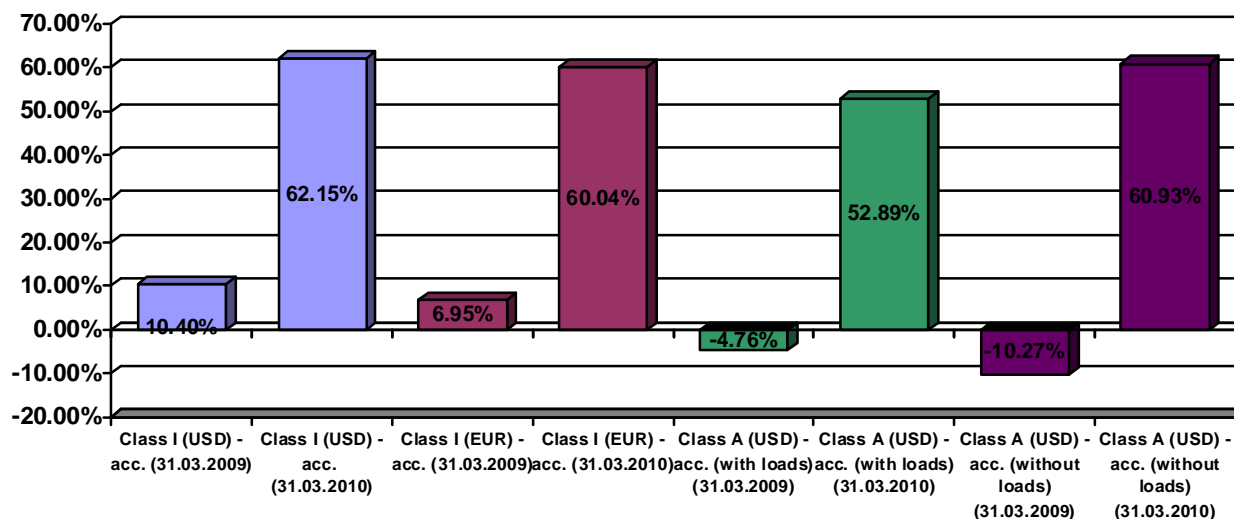
Specific risks affecting the China Equity Fund

The China Equity Fund is primarily subject to the risks mentioned below. These risks are described under the heading “RISK WARNINGS” in the Prospectus.

- Active Trading Risk
- Counter-Party Risk
- Currency Risk
- Custodial and Sub-Custodial Risk
- Derivatives Risk
- Emerging Markets Risk
- Geographic Concentration Risk
- Liquidity Risk
- Mainland China Investment Risk
- Management Risk
- Market Risk
- Non-U.S. Securities Risk
- Regulatory Risk
- Smaller Company Securities Risk

- Growth Style Investment Risk
- Issuer Risk
- Leverage Risk
- Taxation of Dividends/Deemed Dividends
- Value Style Investment Risk

Historical Performance as at 31 March 2010



Historical Performance as at 30 September 2010

	Return With Loads			Return Without Loads			Actual Inception Date
	6 Months	Since Inception Date	1 Year *	6 Months	Since Inception Date	1 Year *	
Class A (USD) - acc.	3.26%	43.85%	70.54%	8.70%	48.35%	79.51%	30 January 2009
Class A (GBP) - acc.	-1.50%	27.50%	31.63%	3.68%	31.95%	38.57%	1 April 2009
Class I (USD) - acc.	9.09%	49.45%	80.75%	9.09%	49.45%	80.75%	30 January 2009
Class I (EUR) - acc.	7.53%	44.23%	61.58%	7.53%	44.23%	61.58%	30 January 2009
Class I (GBP) - acc.	4.01%	32.90%	39.37%	4.01%	32.90%	39.37%	1 April 2009

* From 1 January 2009 to 31 December 2009. If a Class is less than 1 year old as of 31 December 2009, then inception date through 31 December 2009 return is shown.

Note: The calculation of the performance with loads of the Class A (USD) Shares and Class A (GBP) Shares includes the initial sales charge.

Past performance is not a guide to future performance. The value of investments and the income from them can fall as well as rise and is not guaranteed. Investors may not get back the amount originally invested. Changes in the rates of exchange between currencies may cause the value of investments to diminish or increase. Fluctuation may be particularly marked in the case of a higher volatility fund and the value of an investment may fall suddenly and substantially. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares. Levels and bases of taxation may change from time to time.

Calculation methodology is based on industry standards.

SCHEDULE 6 – EMERGING MARKETS EQUITY FUND

Name

Wells Fargo (Lux) Worldwide Fund – Emerging Markets Equity Fund (the “Emerging Markets Equity Fund”)

Reference currency

U.S. Dollar

Classes of Shares Available

- Class A (USD) Shares - acc.
- Class A (GBP) Shares - acc.
- Class I (USD) Shares - acc.
- Class I (EUR) Shares - acc.
- Class I (GBP) Shares - acc.

The following Classes have not yet been launched:

- Class A (CHF) Shares - acc. (hedged)	- Class A (SEK) Shares - acc. (hedged)	- Class I (JPY) Shares - distr. (hedged)
- Class A (CHF) Shares - acc.	- Class A (SEK) Shares - acc.	- Class I (JPY) Shares - distr.
- Class A (CHF) Shares - distr. (hedged)	- Class A (SEK) Shares - distr. (hedged)	- Class I (USD) Shares - distr.
- Class A (CHF) Shares - distr.	- Class A (SEK) Shares - distr.	- Class I (AUD) Shares - acc. (hedged)
- Class A (EUR) Shares - acc. (hedged)	- Class A (NOK) Shares - acc. (hedged)	- Class I (AUD) Shares - acc.
- Class A (EUR) Shares - acc.	- Class A (NOK) Shares - acc.	- Class I (AUD) Shares - distr. (hedged)
- Class A (EUR) Shares - distr. (hedged)	- Class A (NOK) Shares - distr. (hedged)	- Class I (AUD) Shares - distr.
- Class A (EUR) Shares - distr.	- Class A (NOK) Shares - distr.	- Class I (NZD) Shares - acc.
- Class A (GBP) Shares - acc. (hedged)	- Class A (HKD) Shares - acc. (hedged)	- Class I (NZD) Shares - distr.
- Class A (GBP) Shares - distr. (hedged)	- Class A (HKD) Shares - acc.	- Class I (SGD) Shares - acc.
- Class A (GBP) Shares - distr.	- Class A (HKD) Shares - distr. (hedged)	- Class I (SGD) Shares - distr.
- Class A (JPY) Shares - acc. (hedged)	- Class A (HKD) Shares - distr.	- Class I (SEK) Shares - acc. (hedged)
- Class A (JPY) Shares - acc.	- Class I (CHF) Shares - acc. (hedged)	- Class I (SEK) Shares - acc.
- Class A (JPY) Shares - distr. (hedged)	- Class I (CHF) Shares - acc.	- Class I (SEK) Shares - distr. (hedged)
- Class A (JPY) Shares - distr.	- Class I (CHF) Shares - distr. (hedged)	- Class I (SEK) Shares - distr.
- Class A (USD) Shares - distr.	- Class I (CHF) Shares - distr.	- Class I (NOK) Shares - acc. (hedged)
- Class A (AUD) Shares - acc. (hedged)	- Class I (EUR) Shares - acc. (hedged)	- Class I (NOK) Shares - acc.
- Class A (AUD) Shares - acc.	- Class I (EUR) Shares - distr. (hedged)	- Class I (NOK) Shares - distr. (hedged)
- Class A (AUD) Shares - distr. (hedged)	- Class I (EUR) Shares - distr.	- Class I (NOK) Shares - distr.
- Class A (AUD) Shares - distr.	- Class I (GBP) Shares - acc. (hedged)	- Class I (HKD) Shares - acc. (hedged)
- Class A (NZD) Shares - acc.	- Class I (GBP) Shares - distr. (hedged)	- Class I (HKD) Shares - acc.
- Class A (NZD) Shares - distr.	- Class I (GBP) Shares - distr.	- Class I (HKD) Shares - distr. (hedged)
- Class A (SGD) Shares - acc.	- Class I (JPY) Shares - acc. (hedged)	- Class I (HKD) Shares - distr.
- Class A (SGD) Shares - distr.	- Class I (JPY) Shares - acc.	

On a date or for a period as shall be specified by the Board of Directors for each Class, Shares in these Classes will be issued at a price as determined in the Prospectus.

Class I Shares are reserved to Institutional Investors.

Subject to the discretion of the Board of Directors to determine otherwise, Classes denominated in GBP are generally reserved to UK resident and/or UK ordinarily resident investors.

Launch date

15 December 2010

Business Day

A Business Day shall be a day on which banks in Luxembourg and the NYSE are open for business. For the avoidance of doubt, half-closed bank business days in Luxembourg are considered as being closed for business.

Dividend Policy

Under normal circumstances, the Emerging Markets Equity Fund does not intend to declare and make distributions with respect to the net investment income and realized capital gains, if any, attributable to the Accumulation Classes of the Emerging Markets Equity Fund. Accordingly, the net investment income of the Accumulation Classes of the Emerging Markets Equity Fund will neither be declared nor distributed. However, the Net Asset Value per Share of these Accumulation Classes will reflect any net investment income or capital gains.

Under normal circumstances, the Emerging Markets Equity Fund intends to make distributions as at the end of the financial year, or at other time(s) to be determined by the Board of Directors, with respect to the net income, if any, attributable to the Distribution Classes. The Emerging Markets Equity Fund will re-invest all distributions in additional Shares of the Emerging Markets Equity Fund, and not distribute cash to Shareholders in connection with any distributions, unless otherwise expressly requested by the relevant Shareholder.

The Board of Directors may amend this policy at any time upon notice without prior Shareholder approval.

Advisory Fees

The Investment Adviser will receive a fee payable monthly in arrears which will not exceed 1.90% per annum of the net assets of the Class A Shares and 1.15% per annum of the net assets of the Class I Shares.

Total Expense Ratio

The total expense ratio ("TER") is the ratio of the gross amount of the expenses of the Emerging Markets Equity Fund to its average net assets (excluding transaction costs).

The TER includes all the expenses levied on the assets of the Emerging Markets Equity Fund which include, but are not limited to, advisory fees, management company fees, administrative fees, custodian fees, Directors' fees, registration costs, regulatory fees, audit fees, legal fees, registration fees, formation costs, translation costs, printing costs, publication costs and duties.

To the extent that the TER per Class exceeds 2.20% for Class A Shares and 1.45% for Class I Shares during any financial year, such excess amount shall be paid by the Investment Adviser.

Investment Objectives, Policies and Strategies

The Emerging Markets Equity Fund seeks long-term capital appreciation.

Under normal market conditions, the Emerging Markets Equity Fund will invest at least 80% of its total assets in emerging market equity securities. Equity exposure will be achieved directly through investment in equity securities and/or indirectly through participatory notes, convertible securities,

equity linked notes and/or certificates. The Sub-Adviser may also invest in equity securities through ADRs, CDRs, EDRs, GDRs, IDRs and similar depositary receipts as well as equities denominated in U.S. Dollars issued by non-U.S. issuers. The Sub-Adviser may use futures, forward contracts, options or swap agreements, as well as other derivatives, for hedging or efficient portfolio management purposes.

Emerging market equity securities are securities: (i) issued by companies with their principal place of business or principal office in an emerging market country; or (ii) issued by companies for which the principal securities trading market is an emerging market country. The Sub-Adviser has broad discretion to identify countries that it considers to qualify as emerging markets, although it will generally follow the designations of recognized international organizations and industry practice. The Sub-Adviser considers emerging market countries to include, among others, countries included in the MSCI Emerging Markets Index and countries with low- to middle-income economies according to the International Bank for Reconstruction and Development (more commonly referred to as the World Bank).

The Emerging Markets Equity Fund may invest in assets denominated in any currency and currency exposure may be hedged. However, under normal circumstances, the Sub-Adviser will not engage in extensive foreign currency hedging.

The Sub-Adviser seeks investments that offer potential growth opportunities attributable to factors such as political change, economic deregulation and liberalized trade policy. The Sub-Adviser will rely on both growth- and value-oriented investment disciplines. For growth investments, the Sub-Adviser seeks, among other things, good business models, good management and growth in cash flows. For value investments, the portfolio manager seeks securities that are trading at prices below their stated or replacement value, are out of favor in the marketplace or are going through a change of significance that may unlock their price discount, thus affording the opportunity for above average price appreciation.

The Sub-Adviser will continually review the investments of the Emerging Markets Equity Fund and may choose to sell a security due to: (1) the achievement of a valuation target, (2) the deterioration in the underlying fundamentals of the business, or (3) the identification of a more attractive investment opportunity.

The Emerging Markets Equity Fund may hold up to 20% of its total assets in cash or in Money Market Instruments, bonds including U.S. Government obligations, convertible bonds, shares of UCITS or other UCIs and repurchase agreements.

The Emerging Markets Equity Fund may also make short-term investments in cash or in Money Market Instruments to either maintain liquidity or for short-term defensive purposes when the Sub-Adviser believes it is in the best interests of the Shareholders to do so. During these periods, the Emerging Markets Equity Fund may not achieve its objective.

Profile of the Typical Investor

The Emerging Markets Equity Fund is a high risk vehicle aiming to provide capital growth. The Emerging Markets Equity Fund may be suitable for investors who are seeking long-term capital appreciation offered through investment in equities and are prepared to experience higher levels of volatility in pursuit of higher returns.

Specific risks affecting the Emerging Markets Equity Fund

The Emerging Markets Equity Fund is primarily subject to the risks mentioned below. These risks are described under the heading “RISK WARNINGS” in the Prospectus.

- Active Trading Risk
- Counter-Party Risk
- Custodial and Sub-Custodial Risk
- Derivatives Risk
- Emerging Markets Risk
- Growth Style Investment Risk
- Issuer Risk
- Leverage Risk
- Liquidity Risk
- Management Risk
- Market Risk
- Non-U.S. Securities Risk
- Regional Risk
- Regulatory Risk
- Taxation of Dividends/Deemed Dividends
- Smaller Company Securities Risk
- Value Style Investment Risk

Historical Performance, TER and Portfolio Turnover Rate

As the Emerging Markets Equity Fund was launched on 15 December 2010, the annual performance data, the TER and the Portfolio Turnover Rate are not available at the date of this Simplified Prospectus.

Past performance is not necessarily a guide to future performance. Investors may not get back the full amount invested, as prices of Shares and the income from them may fall as well as rise. Changes in the rates of exchange between currencies may cause the value of investments to diminish or increase. Fluctuation may be particularly marked in the case of a higher volatility fund and the value of an investment may fall suddenly and substantially. Levels and bases of taxation may change from time to time.

WELLS FARGO (LUX) WORLDWIDE FUND

Additional information for Austrian investors

This supplement from September 2011 (“**Supplement**”) contains information particularly for Austrian investors regarding Wells Fargo (Lux) Worldwide Fund (“**Fund**”). This Supplement forms part of the Fund’s prospectus of July 2011 (the “**Prospectus**”) and must be read in conjunction with it. Unless otherwise defined, capitalized terms used in this Supplement have the same meaning as in the Prospectus.

1. THE INVESTMENT COMPANY

Wells Fargo (Lux) Worldwide Fund is an open-ended investment company with variable capital established under the laws of Luxembourg. The Fund qualifies as a UCITS according to the Directive 2009/65/EC, as amended.

The Fund has six Sub-Funds:

Wells Fargo (Lux) Worldwide Fund – Global Equity Fund
Wells Fargo (Lux) Worldwide Fund – U.S. All Cap Growth Fund
Wells Fargo (Lux) Worldwide Fund – U.S. Large Cap Growth Fund
Wells Fargo (Lux) Worldwide Fund – U.S. High Yield Bond Fund
Wells Fargo (Lux) Worldwide Fund – China Equity Fund
Wells Fargo (Lux) Worldwide Fund – Emerging Markets Equity Fund

Shares in these six Sub-Funds are to be distributed to the public in Austria.

2. AUSTRIAN PAYING AGENT

The paying agent of the Fund and the Sub-Funds in Austria pursuant to section 141 of the Austrian Investment Funds Act, Official Gazette no 2011/77 as amended, is

UniCredit Bank Austria AG
Schottengasse 6-8
1010 Wien
Österreich

3. INFORMATION

Information and documents regarding the Fund and the Sub-Funds can be obtained from the paying agent free of charge in German, in particular

- the currently valid version of the articles of incorporation of the Fund;
- the currently valid version Prospectus;

- the currently valid version of the simplified prospectus;
- the latest published annual and semi-annual report;
- subscription and redemption prices.

4. PUBLICATIONS

Pursuant to sections 141 and 142 of the Austrian Investment Funds Act, the Fund has to publish the annual report for the last financial year, the semi-annual report, the simplified prospectus and the Prospectus, the subscription and redemption prices of the Shares as well as all other documents and information, which must be published in Luxembourg, in German in Austria. The form of publication must be made in accordance with the applicable laws of Luxembourg.

5. DISTRIBUTION

Shares of the Sub-Funds will be distributed through licensed banks and licensed investment firms.

September 2011



More information about the Wells Fargo (Lux)
Worldwide Fund is available free upon request
at its registered office.