WELLS FARGO WORLDWIDE FUND

April 2009

Simplified Prospectus

Wells Fargo (Lux) Worldwide Fund

Asia Pacific Fund

China Equity Fund

U.S. All Cap Growth Fund

U.S. Large Cap Growth Fund

U.S. High Yield Bond 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. For more detailed information on the Sub-Funds and the Fund, please consult the most recent full prospectus (hereinafter "Prospectus") of the Fund. The Simplified Prospectus, the Prospectus, the latest available annual and semi-annual reports are available at the registered office of the Fund at the following address: Aerogolf Center, 1A Hoehenhof, L-1736 Senningerberg. Such documents are available, at any time, free of charge, for existing and future investors.

Capitalised terms used, but not defined herein, will have the respective meaning given to them 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 20 December 2002 on undertakings for collective investment, as amended. 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-Adviser	Wells Capital Management Incorporated 525 Market Street San Francisco, CA 94105
Principal Distributor	Wells Fargo Securities Limited 25 Canada Square London E14 5LQ

Custodian, Administrator, Domiciliary, Listing and Registrar and Transfer Agent	The Bank of New York (Luxembourg) S.A. Aerogolf Center 1A Hoehenhof L-1736 Senningerberg
Auditors	KPMG Audit 9, Allée Scheffer L-2520 Luxembourg
Supervisory Authority	Commission de Surveillance du Secteur Financier 110, route d'Arlon L-2991 Luxembourg (www.cssf.lu)

INVESTMENT INFORMATION

At the date of this Simplified Prospectus there are five Sub-Funds in total, each with 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 Appendix.

Risk Factors

Investors should understand that the price of Shares of any 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 the Sub-Fund(s) should be regarded as medium to long-term investment(s). Where a purchase 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 investor should be aware that not all of the following risk warnings apply to all Sub-Funds.

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 of the Fund, investors should consult the section "RISK WARNINGS" of 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 to any Luxembourg tax on profits or income.

The Fund is liable in Luxembourg to a tax at a rate of (i) 0.05% per annum of the Net Asset Value of each Class which is available to all investors and (ii) 0.01% per annum of the Net Asset Value of each Class which is restricted to Institutional Investors. This tax is payable quarterly on the basis of the value of the net assets of the Fund at the end of the relevant calendar quarter.

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, Council Directive 2003/48/EC on the taxation of savings income (the “Directive”). The Directive was implemented in Luxembourg by a law of 21 June 2005 (the “EUSD Law”). Under the EUSD Law, 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 EUSD Law 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 Directive and the EUSD Law are contained in the Prospectus, investors should also seek advice from their financial or tax legal adviser.

Taxation of Shareholders

Under current Luxembourg legislation and subject to the provisions of the EUSD Law, Shareholders are not subject to any capital gains, income or withholding tax in Luxembourg, except for (i) those domiciled, resident or having a permanent establishment in Luxembourg or (ii) non-residents of Luxembourg who hold more than 10% of the Shares of the Fund and who dispose of all or part of their holdings within 6 months from the date of acquisition or (iii) in some limited cases, some former residents of Luxembourg who hold more than 10% of the Shares of the Fund.

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 Shareholders

<u>Initial Sales Charge</u>

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.

<u>Redemption Charge</u>

No redemption fee will be charged.

Switching Fee

No switching fee will be charged.

Dilution Levy

The Board of Directors, having due regard to the interests of the Shareholders, may, at its sole discretion, decide to charge a dilution levy for large subscriptions and redemptions of the Fund's Shares.

For the purposes of the dilution levy, a switch of Shares from one Sub-Fund to another is considered as a redemption followed by a subscription.

Upon review of the daily net subscription, switching or redemption inflows/outflows, the Board of Directors, may at its sole discretion, impose a dilution levy in the following circumstances:

- in respect of Shares redeemed on a particular Dealing Day, where the net redemptions of shares of the Sub-Fund in which the redemption is instructed exceed 5% in value (calculated by reference to their current price) of the issued shares of that Sub-Fund;
- in respect of Shares switched between Sub-Funds on a particular Dealing Day, where the net switch of Shares of the Sub-Fund in which the switch is instructed exceed the same percentage or
- in respect of Shares purchased on a particular Dealing Day, where the net purchases of shares of the Sub-Fund in which the purchase is instructed exceed the same percentage.

The dilution levy may also be charged in any other case where the Board of Directors is of the opinion that the interests of Shareholders require imposition of a dilution levy.

If charged, the results of the dilution levy will be retained by the relevant Sub-Fund and become part of the relevant Sub-Fund, by way of being embedded in the adjustment of that days published Net Asset Value price, which will include said dilution charge.

The dilution levy in favour of the relevant Sub-Fund and not exceeding 1.5% of the applicable Net Asset Value of the Shares subscribed for or redeemed, may be charged if the Board of Directors, in its opinion, considers that the existing Shareholders (in case of subscriptions) or remaining Shareholders (in case of redemptions) might otherwise be adversely affected. In order to ensure equal treatment between Shareholders, the same rate of the dilution levy (if any) will be applied to all the investors subscribing for or redeeming (as appropriate) Shares in the relevant Sub-Fund on the same Dealing Day.

Charges Incurred by the Fund

Management Company Fee

The Fund will pay the Management Company a fee which will not exceed 0.04% per annum of the net assets of the 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, estimated at 1,3 million U.S. Dollars, shall be borne by the Fund and amortised over a period not exceeding five years.

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.

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 the 30th day following the end of a month. The top ten holdings information will be made available on 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 at 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 to other banks, sub-distributors and financial institutions authorised to that end will request such information and documentation as it is necessary to verify the identity of an applicant. Shares will not be issued until such time as the Registrar and Transfer Agent or to other banks, sub-distributors and financial institutions authorised to that end have received and is 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 Board of Director's discretion 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 4 p.m. (Luxembourg time) on the Business Day preceding the applicable Valuation Day.

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 on a day which is not a Business Day or on a Business Day 4 p.m. (Luxembourg time) will be deemed to have been received on the next Business 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 Custodian within three Business Days after the subscription has been processed, subject to the Board of Director's discretion 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 of 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 4 p.m. (Luxembourg time) on the Business Day before the applicable Valuation Day, or such shorter period as may be determined by the Directors at their discretion. Subject to the Board of Director's discretion 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 later than 4 p.m. (Luxembourg time) on the Business Day before the applicable 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 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 Shares of the Sub-Funds concerned at the Valuation Day which immediately follows the receipt of the switching application by the Registrar and Transfer Agent. 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 4 p.m. (Luxembourg time) on the Business Day before the applicable Valuation Day. 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 on a day which is not a Business Day or on a Business Day after 4 p.m. (Luxembourg time) will be deemed to have been received on the next Business 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 of the Fund are listed on the Luxembourg Stock Exchange.

DIVIDEND POLICY

The Board of Directors does not currently intend to cause the Fund to declare and make distributions with respect to the net investment income and realized capital gains, if any, attributable to the Classes denominated in U.S. Dollars or in Euro. Accordingly, the net investment income of the Classes which are denominated in U.S. Dollars or in Euro will neither be declared nor distributed. However, the Net Asset Value per Share of these Classes will reflect any net investment income or capital gains.

Under normal circumstances, the Fund intends to declare or to make distributions as at the end of the financial year, or at other time(s) to be determined by the Board of Directors, of at least 85% of the net income, if any, attributable to the Classes denominated in GBP. The Board of Directors may amend this policy at any time upon notice without prior Shareholder approval.

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 Aerogolf Center, 1A Hoehenhof, L-1736 Senningerberg.

SCHEDULE 1 – ASIA PACIFIC FUND

Name

Wells Fargo (Lux) Worldwide Fund – Asia Pacific Fund (the "Asia Pacific Fund")

Reference currency

U.S. Dollar

Classes of Shares Available

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

Class I Shares are reserved to Institutional Investors.

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

Launch date

1 April 2008

Class A (GBP) Shares and Class I (GBP) Shares will be launched on 1 April 2009 (the "Launch Date") at a price of the equivalent in GBP of $100.- per Share.

Advisory Fees:

The Investment Adviser will receive a fee payable monthly in arrears which will not exceed 1.65% per annum of the net assets of the Class A Shares and 0.90% per annum of the net assets of the Class I Shares.

Total Expense Ratio

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

The TER includes all the expenses levied on the assets of the Asia Pacific Fund which include, but are not limited to, advisory fees, management company fees, administrative fees, custodian fees, director's 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 total expense ratio per class exceeds 2.00% for Class A Shares and 1.25% for Class I Shares during any financial year, such excess amount shall be paid by the Investment Adviser.

Investment Objectives, Policies and Strategies

The Asia Pacific Fund seeks long-term capital appreciation.

The Asia Pacific Fund will invest at least two-thirds of its total assets in Asia Pacific Basin equity securities.

The Asia Pacific Basin region includes, among others, Australia, China, Hong Kong, India, Indonesia, Japan, Malaysia, New Zealand, Pakistan, Philippines, Singapore, South Korea, Taiwan, Thailand and Vietnam.

The Asia Pacific Fund will invest at least two-thirds of its total assets in equity securities from companies in Asia Pacific Basin (excluding the U.S.). Asia Pacific Basin equity securities are securities: (1) issued by companies with their registered office in the Asia Pacific Basin or exercising a predominant part of their economic activities in the Asia Pacific Basin; or (2) issued by Asia Pacific Basin governmental issuers i.e. equity securities issued by governments when privatising government-owned entities. The Asia Pacific Fund may use futures, forward contracts, options or swap agreements, as well as other derivatives, for hedging or efficient portfolio management purposes.

The Sub-Adviser will look for companies with the potential for above-average sales and earnings growth, overall financial strength, competitive advantages, and capable management. The Sub-Adviser may sell a holding when the Sub-Adviser believes the holding no longer has these traits. The Sub-Adviser's investment strategy includes both a top-down strategy, which takes account of overall economic and market trends in each country, and a bottom-up strategy, in which the Sub-Adviser uses fundamental research for security selection. In order to take advantage of the wide range of possible opportunities in a variety of markets at different stages of economic development, the Sub-Adviser constructs the portfolio seeking both growth and value opportunities, as well as larger and smaller capitalization stocks. 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 Asia Pacific 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 Asia Pacific Fund may not achieve its objective.

Profile of the Typical Investor

The Asia Pacific 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 Asia Pacific Fund

The Asia Pacific Fund is primarily subject to the risks mentioned below. These risks are described in the "Risk Warnings" section of the Prospectus.

- Active Trading Risk
- Counter-Party Risk
- Currency Risk
- Derivatives Risk
- Emerging Markets Risk
- Growth Style Investment Risk
- Liquidity Risk
- Management Risk
- Market Risk
- Non-U.S. Securities Risk
- Regional Risk
- Regulatory Risk

- Issuer Risk
- Leverage Risk
- Smaller Company Securities Risk
- Value Style Investment Risk

Historical Performance

As the Asia Pacific Fund was launched on 1 April 2008, the annual performance data, the Total Expense Ratio 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.

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

Class I Shares are reserved to Institutional Investors.

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

Launch date

2 May 2008

Class A (GBP) Shares and Class I (GBP) Shares will be launched on 1 April 2009 (the "Launch Date") at a price of the equivalent in GBP of $100.- per Share.

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 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, director's 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 total expense ratio 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.

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 depositary 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 in the "Risk Warnings" section of 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

Historical Performance

As the U.S. All Cap Growth Fund was launched on 2 May 2008, the annual performance data, the Total Expense Ratio 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.

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

Class I Shares are reserved to Institutional Investors.

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

Launch date

1 April 2008

Class A (GBP) Shares and Class I (GBP) Shares will be launched on 1 April 2009 (the "Launch Date") at a price of the equivalent in GBP of $100.- per Share.

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 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, director's 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 total expense ratio 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.

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 and 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 in the “Risk Warnings” section of 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

Historical Performance

As the U.S. Large Cap Growth Fund was launched on 1 April 2008, the annual performance data, the Total Expense Ratio 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.

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

Class I Shares are reserved to Institutional Investors.

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

Launch date

1 April 2008

Class A (GBP) Shares and Class I (GBP) Shares will be launched on 1 April 2009 (the “Launch Date”) at a price of the equivalent in GBP of $100.- per Share.

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 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, director’s 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 total expense ratio 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.

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 sell 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 in the "Risk Warnings" section of 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

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 the U.S. High Yield Bond Fund was launched on 1 April 2008, the annual performance data, the Total Expense Ratio 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.

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

Class I Shares are reserved to Institutional Investors.

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

Launch date

30 January 2009

Class A (GBP) Shares and Class I (GBP) Shares will be launched on 1 April 2009 (the "Launch Date") at a price of the equivalent in GBP of $100.- per Share.

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 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, director's 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.

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 China Equity Fund 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 15% of its total assets 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 in the "Risk Warnings" section of the Prospectus.

- Active Trading Risk
- Counter-Party Risk
- Currency Risk
- Derivatives Risk
- Emerging Markets Risk
- Geographic Concentration Risk
- Growth Style Investment Risk
- Issuer Risk
- Leverage Risk
- Liquidity Risk
- Mainland China Investment Risk
- Management Risk
- Market Risk
- Non-U.S. Securities Risk
- Regulatory Risk
- Smaller Company Securities Risk
- Value Style Investment Risk

Historical Performance

As the China Equity Fund will be launched on 30 January 2009, the annual performance data, the Total Expense Ratio 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.

WELLS FARGO WORLDWIDE FUND

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