



Wells Fargo Funds Management, LLC
 525 Market Street
 San Francisco, CA 94105

18 December 2012

Dear Shareholder,

Wells Fargo (Lux) Worldwide Fund (“the Fund”)

In relation to the following Share Classes:

<i>Umbrella Fund</i>	<i>Sub Funds and Share Class</i>	<i>ISIN No</i>
Wells Fargo (Lux) Worldwide Fund	Global Equity Fund - Class A (GBP) Shares - acc	LU0420457482
Wells Fargo (Lux) Worldwide Fund	Global Equity Fund - Class I (GBP) Shares - acc	LU0420457565
Wells Fargo (Lux) Worldwide Fund	US All Cap Growth Fund - Class A (GBP) Shares - acc	LU0420457649
Wells Fargo (Lux) Worldwide Fund	US All Cap Growth Fund - Class I (GBP) Shares - acc	LU0420457722
Wells Fargo (Lux) Worldwide Fund	US All Cap Growth Fund - Class A (USD)	LU0353189680
Wells Fargo (Lux) Worldwide Fund	US All Cap Growth Fund - Class I (USD)	LU0353189763
Wells Fargo (Lux) Worldwide Fund	US Large Cap Growth Fund - Class A (GBP) Shares - acc	LU0420457995
Wells Fargo (Lux) Worldwide Fund	US Large Cap Growth Fund - Class I (GBP) Shares - acc	LU0420458027
Wells Fargo (Lux) Worldwide Fund	US High Yield Bond Fund - Class A (GBP) Shares - acc	LU0420458290
Wells Fargo (Lux) Worldwide Fund	US High Yield Bond Fund - Class I (GBP) Shares - acc	LU0420458373
Wells Fargo (Lux) Worldwide Fund	China Equity Fund - Class A (GBP) Shares - acc	LU0420458456
Wells Fargo (Lux) Worldwide Fund	China Equity Fund - Class I (GBP) Shares - acc	LU0420458530
Wells Fargo (Lux) Worldwide Fund	Emerging Markets Equity -Class A (GBP)	LU0541501994
Wells Fargo (Lux) Worldwide Fund	Emerging Markets Equity -Class I (GBP)	LU0541502703

Reportable income calculation - Period ended 31 March 2012

Background to UK Reporting Fund Status

Your shareholding in the Fund constitutes an interest in an offshore fund from a United Kingdom (“UK”) taxation perspective. Each Share Class is treated as a separate ‘offshore fund’ for these purposes.

The UK Offshore Funds Regulations came into effect on 1 December 2009 and provide that if an investor resident or ordinarily resident in the United Kingdom for taxation purposes holds an interest in an offshore fund and that offshore fund is a ‘non-reporting fund’, any gain accruing to that investor upon the sale or other disposal of that interest will be charged to United Kingdom tax as income rather than a capital gain. Alternatively, where an investor resident or ordinarily resident in the United Kingdom holds an interest in an offshore fund that has been a ‘reporting fund’ for all periods of account for which they hold their interest, any gain accruing upon sale or other disposal of the interest will be subject to tax as a capital gain rather than income.

A class must apply to HM Revenue & Customs (“HMRC”) to become a reporting fund and once in the regime remains a reporting fund permanently so long as the annual duties are met. Reporting funds have an annual requirement to calculate and to report to UK investors and HMRC the reportable income per share and distributions made for each share class. Provided the Fund complies with this annual reporting requirement, any gain accruing upon sale or other disposal of the interest by each UK shareholder will be subject to tax as a capital gain rather than income.

Equalisation and treatment of first allocation of income

In accordance with Regulation 53(1), the Fund does not operate equalisation arrangements and intends to make income adjustments in a reporting period on the basis of reported income. The length of the computation period is a year.

Reportable income for the year ended 31 March 2012

The Fund did not make any cash distributions during the period to 31 March 2012.

Please see Appendix 1 for the reportable income per share for the Fund.

Double tax relief

Under regulation 99 of the Offshore Fund (Tax) Regulations 2009 (S.I. 2009/3001), in order to avoid double taxation, any excess reported income deemed to be received by UK investors can be treated as expenditure for the acquisition of their holdings in the fund. In effect, the acquisition cost of your interest in the Fund shall be increased by the amount of excess reportable income in the calculation of capital gains. We set out below how such relief works in principle.

Proceeds	X
Original acquisition cost	(X)
Excess reported income (as per Appendix 1)	<u>(X)</u>
Capital gain	X

If you have any queries on the above, please contact our investor relations team.

Yours faithfully

/s/ Heather Bonnell

Name: Heather Bonnell

Position: Vice President

Date: 18 December 2012

REPORT TO INVESTORS - REPORTABLE INCOME PER SHARE
WELLS FARGO (LUX) WORLDWIDE FUND
ACCOUNTING PERIOD 01/04/2011-31/03/2012

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	
	Note 1		Note 1		Note 1				Note 1		Note 2		Note 1		
	Reg Ref	China Equity Fund		Global Equity Fund		US All Cap Growth Fund				US Large Cap Growth Fund		US High Yield Bond Fund		Emerging Markets Equity Fund	
Subfund Currency		USD		USD		USD				USD		USD		USD	
Share class currency		USD	USD												
ISIN		LU0420458456	LU0420458530	LU0420457482	LU0420457565	LU0420457649	LU0420457722	LU0353189680	LU0353189763	LU0420457995	LU0420458027	LU0420458290	LU0420458373	LU0541501994	LU0541502703
Share class		Class A (GBP) Shares - acc	Class I (GBP) Shares - acc	Class A (GBP) Shares - acc	Class I (GBP) Shares - acc	Class A (GBP) Shares - acc	Class I (GBP) Shares - acc	Class A (USD) Shares - acc	Class I (USD) Shares - acc	Class A (GBP) Shares - acc	Class I (GBP) Shares - acc	Class A (GBP) Shares - acc	Class I (GBP) Shares - acc	Class A (GBP) Shares - acc	Class I (GBP) Shares - acc
Accounting period		01/04/2011-31/03/2012	01/04/2011-31/03/2012	01/04/2011-31/03/2012	01/04/2011-31/03/2012	01/04/2011-31/03/2012	01/04/2011-31/03/2012	01/04/2011-31/03/2012	01/04/2011-31/03/2012	01/04/2011-31/03/2012	01/04/2011-31/03/2012	01/04/2011-31/03/2012	01/04/2011-31/03/2012	01/04/2011-31/03/2012	01/04/2011-31/03/2012
UK reportable income for the period		0	124	97	210	0	0	0	0	0	0	7,960	23,504	39	118,789
Average number of shares in issue during the period 01/04/2011-31/03/2012		173	100	115	100	4,272	78,886	83,242	1,211,206	111	100	937	2,248	100	614,927
Reportable income per share - (A)		0.0000	1.2388	0.8420	2.1014	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	8.4964	10.4556	0.3921	0.1932
Cash distribution per share in relation to the period:		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Total Distributions - (B)		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Excess of reportable income over cash per share (A-B)		0.0000	1.2388	0.8420	2.1014	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	8.4964	10.4556	0.3921	0.1932

Confirmations:

- The fund remains within the reporting fund regime as at the date of this report.
- The fund declares that it has complied with its obligations specified in reg. 53 and reg. 58.
- There were no distributions in the year.

Note 1 - Throughout the accounting period, the Funds held less than 60% of its assets in interest bearing or economically similar instruments.

Note 2 - Throughout the accounting period, the Funds held more than 60% of its assets in interest bearing or economically similar instruments.