

China A Focus Fund

Asset class: emerging markets equity-Class A

Investment objectives and process

- The fund seeks long-term capital appreciation.
- The fund invests at least two-thirds of its total assets in equity securities of Chinese companies listed on the Shanghai Stock Exchange or Shenzhen Stock Exchange (commonly known as China A shares).
- The fund's sub-adviser seeks Chinese companies with promising business models, well-run operations, solid management, strong financials and attractive valuations.
- The fund may invest:
 - in smaller, emerging companies as well as larger, more established companies in growing economic sectors
 - up to an aggregate of 100% of total assets both directly and indirectly in China A-shares

Fund information

Fund managers: Alison Shimada; Elaine Tse; Connie Ou, CFA
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Fund inception date: 30 January 2009

Financial year-end: 31 March

Fund size: \$20.71m (USD)

Base currency: USD

Benchmark: MSCI China A Onshore (Net)¹

Dealer cutoff

Luxembourg: 10pm

United States: 4pm ET

Minimum investment:

Class A: \$1,000 (USD) or equivalent value

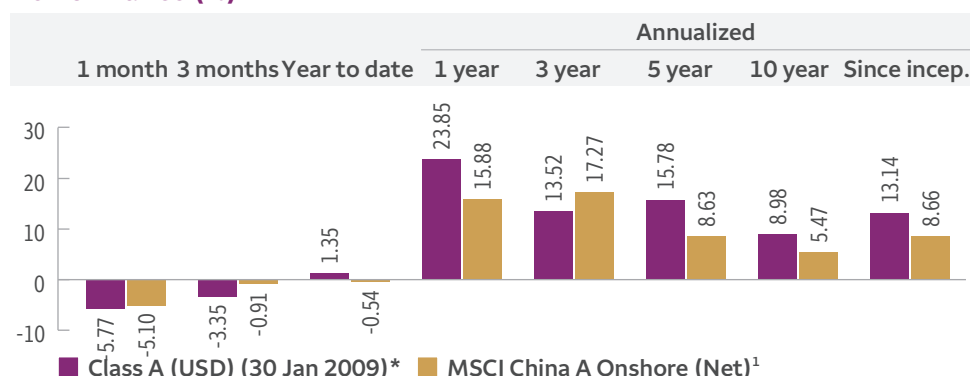
Overall Morningstar rating



The Overall Morningstar Rating, a weighted average of the three-, five- and ten-year (if applicable) ratings, is out of 233 funds in the China Equity - A Shares category, based on risk-adjusted returns as of 31 July 2021.

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Performance (%)



Calendar-year performance (%)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Class A (USD) (30 Jan 2009)*	44.88	16.39	-16.34	47.04	-4.25	0.23	6.61	11.06	22.23	-21.29
MSCI China A Onshore (Net) ¹	40.04	37.48	-32.99	20.28	-19.11	7.08	46.53	0.75	9.48	-22.91

Past performance is not indicative of future results. Performance calculations are net of all applicable fees and are calculated on an offer-to-bid basis (with income re-invested). *Share class inception date. Does not include sales charges and assumes reinvestment of dividends and capital gains. If sales charges were included, returns would be lower.

Sector weights (%)

	Compared to benchmark ¹		
Information technology	20.47		+2.05
Financials	16.23		-1.33
Industrials	16.01		+1.39
Consumer discretionary	11.21		+2.86
Materials	10.53		-1.42
Health care	10.42		-0.36
Consumer staples	8.72		-3.45
Real estate	2.20		+0.38
Energy	1.24		-0.01
Cash & equivalents	2.97		+2.97

Sector weights based on ending weights as of month-end. Source: FactSet.

Key statistics

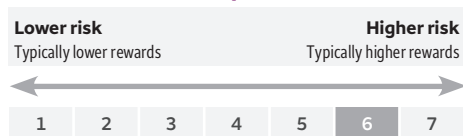
	Fund
Sharpe ratio	0.57
Standard deviation	21.51%

Key statistics are based on the net returns calculated over a 36-month period for the share class shown in the performance table.

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Risk and reward profile



This indicator represents the risk and reward profile presented in the Key Information Document. It is not guaranteed and may change during the month.

Key risks

Market risk: securities may decline in value due to factors affecting securities markets generally, and equity securities generally have greater price volatility than debt securities.

Mainland China investment risk: investments in equity securities of Chinese companies involve risks due to restrictions imposed on foreign investors, greater market volatility and a risk of lack of liquidity lines.

Stock Connect risk: investments in China A-shares through Stock Connect are subject to risks associated with quota limitations, potential suspension of trading and possible restrictions on trading, among others.

Smaller company securities risk: securities of companies with smaller market capitalisations tend to be more volatile and less liquid than securities of larger companies.

Emerging market risk: emerging markets may be more sensitive than more mature markets to a variety of economic factors and may be less liquid than markets in the developed world.

Largest holdings (%)

	Fund
Sungrow Power Supply Co., Ltd. Class A	4.10
China Merchants Bank Co., Ltd. Class A	3.17
Kweichow Moutai Co., Ltd. Class A	3.16
Contemporary Amperex Technology Co., Ltd. Class A	3.07
Ping An Insurance (Group) Company of China, Ltd. Class A	3.04
Postal Savings Bank of China Co., Ltd. Class A	2.82
iflytek Co., Ltd. Class A	2.72
Luxshare Precision Industry Co. Ltd. Class A	2.28
China Vanke Co., Ltd Class A	2.23
Ganfeng Lithium Co., Ltd. Class A	2.21

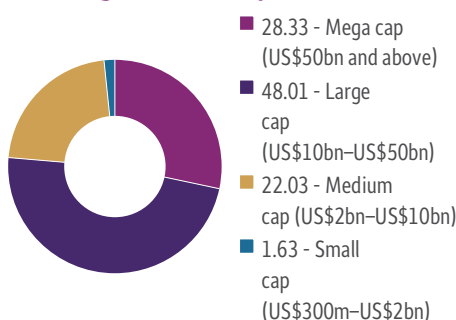
Based on ending weights as of month-end. Source: FactSet. The information shown is not intended to be, nor should it be construed to be, a recommendation to buy or sell an individual security.

Valuation analysis

	Fund	Benchmark ¹
Weighted average market cap	US\$51.61bn	US\$49.18bn
Weighted median market cap	US\$28.74bn	US\$19.17bn
EPS growth (3- to 5-year forecast)	23.86%	21.72%
P/E ratio (trailing 12-month)	21.73x	19.79x
P/B ratio	2.82x	2.43x
P/S ratio	3.19x	2.77x
Number of equity holdings	58	707

Sources: FactSet and Wells Fargo Asset Management.

Holding market capitalisation (%)



Based on ending weights as of month-end. Source: FactSet.

Share class information

	Inception date	Distribution type	ISIN code	Bloomberg ID	NAV	Annual Mgmt Fee	TER (%)**
Class A (USD)	30 Jan 2009	Accumulating	LU0405327148	WFCHNAU LX	467.74	1.50	1.800

**Based on the fund's latest audited accounts

Share class and currency availability varies by jurisdiction. Performance may differ from share class shown. Contact your WFAM representative or visit wellsfargoassetmanagement.com for more information.

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More information about the Wells Fargo (Lux) Worldwide Fund is available upon request.

To obtain literature or a prospectus, please write to or call:

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8 Marina View#26-01 Asia Square Tower 1 | Singapore 018960
+65 6230 1988 | wellsfargoassetmanagement.com

MSCI China A Onshore (Net) is a reference benchmark, selected as the most appropriate comparison for this fund and may change without notice.

1. Effective 31 March 2020, the benchmark was changed from MSCI China Index to MSCI China A Onshore Index. The MSCI China A Onshore Index captures large and mid cap representation across China securities listed on the Shanghai and Shenzhen exchanges. You cannot invest directly in an index. Source: MSCI. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further re-distributed or used as a basis for other indexes or any securities or financial products. This report is not approved, reviewed or produced by MSCI.

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PAR-0721-01889SIMA005 07-21