

# Emerging Markets Equity Income Fund

Asset class: emerging markets equity-Class A

## Investment objectives and process

- Seeks long-term capital appreciation and current income.
- Invests at least 80% of its assets in dividend-paying emerging market equity securities (companies tied economically to emerging markets countries as defined by the MSCI Emerging Markets Index), directly through equity securities or indirectly through notes, convertibles or certificates.
- Uses a top-down and bottom-up strategy to identify companies with sustainable high dividend yields and strong earnings growth to construct a portfolio with the potential for maximum portfolio dividend yield within a controlled level of risk.
- The fund may invest:
  - in equity securities, participatory notes, convertible securities, equity linked notes/certificates, depositary receipts and US\$-denominated equities issued by non-US issuers
  - in an aggregate of up to 20% of fund assets both directly and indirectly in China A-shares
  - by using futures/derivatives for hedging or efficient portfolio management purposes

## Fund information

**Fund managers:** Alison Shimada; Elaine Tse

**Fund inception date:** 29 June 2012

**Financial year-end:** 31 March

**Fund size:** \$234.14m (USD)

**Base currency:** USD

**Benchmark:** MSCI Emerging Markets Index (Net)<sup>1</sup>

### Dealer cutoff

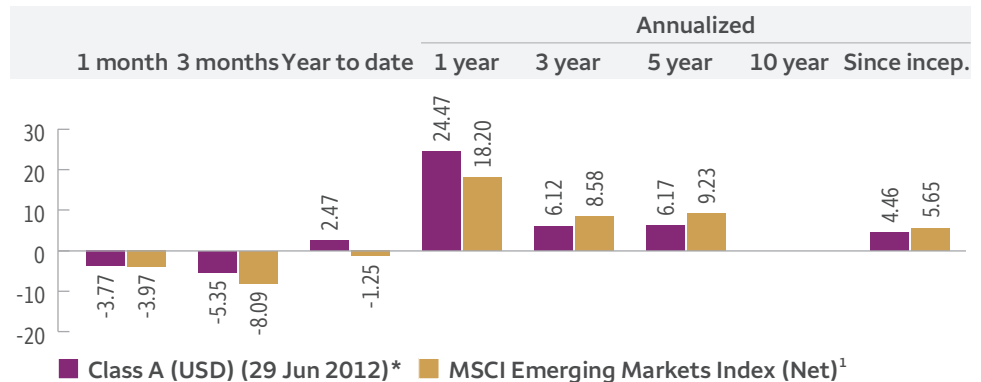
Luxembourg: 10pm

United States: 4pm ET

### Minimum investment:

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

## Performance (%)



## Calendar-year performance (%)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Class A (USD) (29 Jun 2012)*	7.58	16.13	-12.16	25.10	5.26	-10.20	0.55	-2.36	—	—
MSCI Emerging Markets Index (Net) <sup>1</sup>	18.31	18.42	-14.57	37.28	11.19	-14.92	-2.19	-2.60	18.22	-18.42

**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 <sup>1</sup>	
Financials	28.05	+8.56
Information technology	21.14	+0.27
Consumer discretionary	12.84	-1.84
Materials	6.58	-2.08
Industrials	6.36	+1.50
Utilities	5.10	+2.84
Consumer staples	4.99	-0.91
Communication Services	4.74	-5.65
Real estate	3.34	+1.25
Energy	1.59	-4.26
Health care	1.52	-3.43
Cash & equivalents	3.76	+3.76

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

## Key statistics

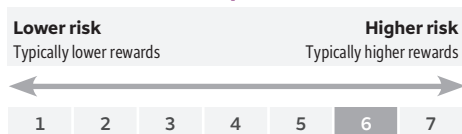
	Fund
Alpha	-2.03
Beta	0.98
Sharpe ratio	0.26
Standard deviation	19.39%
R-squared	0.93
Information ratio	-0.48
Upside capture	84.67%
Downside capture	97.05%
Tracking error	5.09%
Correlation coefficient	0.97
Treynor ratio	0.05

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

# Emerging Markets Equity Income Fund

Asset class: emerging markets equity-Class A

## 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.

**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.

## Geographic allocation (%)

	Compared to benchmark <sup>1</sup>	
China & Hong Kong	29.95	-4.02
Taiwan	13.40	-1.31
India	11.99	-0.19
South Korea	11.71	-0.90
Russian Federation	7.24	+3.31
South Africa	4.12	+0.96
Brazil	3.56	-0.89
Mexico	2.16	+0.25
Saudi Arabia	1.79	-1.57
Thailand	1.60	-0.02

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

## Largest holdings (%)

	Fund
Taiwan Semiconductor Manufacturing Co., Ltd.	6.84
Samsung Electronics Co., Ltd.	3.26
China Construction Bank Corporation Class H	2.26
Infosys Limited ADR	1.81
Alibaba Group Holding Ltd.	1.71
Power Grid Corporation of India Limited	1.62
Midea Group Co. Ltd. Class A	1.61
Tingyi (Cayman Islands) Holding Corp.	1.46
Samsung Electronics Co Ltd Pfd Non-Voting	1.44
Baidu, Inc. Class A	1.41

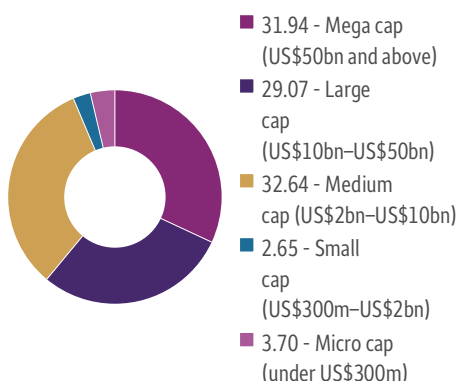
Based on ending weights as of month-end. Source: FactSet. The information shown is not intended to be, nor should it be construed to be, a recommendation to buy or sell an individual security.

## Valuation analysis

	Fund	Benchmark <sup>1</sup>
Weighted average market cap	US\$90.33bn	US\$133.81bn
Weighted median market cap	US\$16.03bn	US\$33.92bn
Dividend yield	3.53%	2.24%
EPS growth (3- to 5-year forecast)	16.00%	17.80%
P/E ratio (trailing 12-month)	12.53x	16.05x
P/B ratio	1.61x	2.06x
P/S ratio	1.70x	2.29x
Number of equity holdings	106	1,418

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)	29 Jun 2012	Accumulating	LU0791590937	WFEMIAU LX	149.74	1.85	2.150
Class A (USD)	29 Feb 2016	Gross dist.	LU1366334578	WFEMAGD LX	120.33	1.85	2.140

\*\*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](http://wellsfargoassetmanagement.com) for more information.

Effective 1 June 2014, the fund's name was changed from the Wells Fargo (Lux) Worldwide Fund Emerging Markets Income and Growth Fund to the Wells Fargo (Lux) Worldwide Fund Emerging Markets Equity Income Fund and the investment strategy was changed to focus on seeking the potential for maximum portfolio dividend yield whilst maintaining a controlled level of risk.

# Emerging Markets Equity Income Fund

Asset class: emerging markets equity-Class A

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

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

RBC Investor Services Trust Singapore Limited (Singapore)  
8 Marina View#26-01 Asia Square Tower 1 | Singapore 018960  
**+65 6230 1988 | [wellsfargoassetmanagement.com](http://wellsfargoassetmanagement.com)**

**1.** Morgan Stanley Capital International Emerging Markets (MSCI Emerging Markets) 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.

**The information contained in this document is for professional clients and eligible counterparties only and must not be distributed to, read or relied upon by retail clients.**

This document has been prepared by Wells Fargo (Lux) Worldwide Fund and will be distributed in Singapore by appointed distributors duly licensed to market collective investment schemes or exempt from such licensing. The responsible person of the sub-funds is Wells Fargo (Lux) Worldwide Fund, the umbrella fund of the sub-funds. This document is intended for your general information only and must not be construed as an offer or solicitation of an offer to buy or sell any shares in a subfund or a recommendation to invest in any products, and neither does it take into account any investor's particular circumstances, specific investment objectives, financial situation or needs. You may wish to seek advice from a financial adviser or consider whether a sub-fund is suitable for you before making a commitment to purchase any shares in a sub-fund. Wells Fargo Asset Management (WFAM) is a trade name used by the asset management businesses of Wells Fargo & Company. WFAM includes but is not limited to Wells Fargo Asset Management (International) Limited; Galliard Capital Management, LLC; Wells Capital Management, LLC; Wells Fargo Asset Management (International), LLC; Wells Fargo Asset Management Luxembourg S.A.; Wells Fargo Funds Distributor, LLC; and Wells Fargo Funds Management, LLC.

**Investment involves risks, including the possible loss of the principal amount invested. The value of the shares in a sub-fund and the income accruing to the shares (if any) may fall or rise. Past performance of a sub-fund, the manager(s) of a sub-fund and/or any other person referred to herein and any opinions, assumptions or estimates made are not necessarily indicative of the future or likely performance of a sub-fund, the manager(s) of a sub-fund and/or any other person referred to herein. Investors should note that the sub-funds may invest in derivative instruments for efficient portfolio management and/or hedging purposes and the directors of the umbrella fund of the sub-funds do not expect the sub-funds to have a higher volatility as a result of such use of derivative instruments.**

Investors should read the Singapore prospectus of the sub-funds before deciding whether to invest in shares of a sub-fund. The Singapore prospectus of the sub-funds is available and may be obtained from any appointed distributors in Singapore.

This advertisement has not been reviewed by the Monetary Authority of Singapore.

© Wells Fargo Bank, NA, 2021. All rights reserved.

PAR-0921-00923 SIMA009 09-21