

The excess reportable income per share must be multiplied by the total number of shares you held in each Share Class at 31 March 2019 in order to derive the total reportable income to be included in your tax return.

The timing of the receipt of income is as follows:

UK individual investors

The deemed distribution date for excess reportable income over any cash distributions received is 30 September 2019, this falls within the UK fiscal year ended 5 April 2020. This must therefore be included in your 2019/2020 tax return.

UK corporate investors

The deemed distribution date is 30 September 2019, this income must be included in your tax return in accordance with the accounting period in which this date falls.

Form of Distribution

Distributions paid by Funds that hold more than 60% of their assets in interest-bearing, or economically similar, form at any time in an accounting period are treated as a payment of annual interest for UK resident individual investors. Accordingly, such distributions will be subject to tax at the rates applying to interest (currently 20%, 40% and 45%).

Where a Fund does not hold more than 60% of its assets in interest-bearing, or economically similar, form at any time in an accounting period, distributions will be treated as dividends. Accordingly, such distributions will be subject to tax at the rates applying to dividends (currently 10%, 32.5% and 37.5%). A non-refundable tax credit equivalent to 10% of the gross dividend can be offset against the associated tax liability.

UK resident corporate investors may benefit from one of the exemptions from UK corporation tax on dividends received from the Funds. Where the Fund in question holds more than 60% of its assets in interest-bearing, or economically similar form at any time in an accounting period, then any distribution will be treated as interest in the hands of a corporate investor.

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.

Reportable income for the year ended 31 March 2019

During the period to 31 March 2019, the Fund made quarterly distributions in relation to Emerging Markets Equity Income Fund – Class Y GBP gross distr., Emerging Markets Equity Income Fund – Class Y USD gross distr., Emerging Markets Equity Income Fund – Class Y EUR gross distr., USD Investment Grade Credit – Class Y USD distr., USD Investment Grade Credit – Class Y GBP (hedged) distr., and USD Investment Grade Credit – Class Y EUR (hedged) distr.

During the period to 31 March 2019, the Fund made monthly distributions in relation to USD Investment Grade Credit Fund – Class I USD distr., U.S. Short-Term High Yield Bond Fund – Class I GBP (hedged) distr. and U.S. Short-Term High Yield Bond Fund – Class I USD gross distr.

Please see the attached Report to Investors 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	<u>(X)</u>
Capital gain	

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: 28 January 2020

REPORT TO INVESTORS**ECM Credit Fund SICAV****ACCOUNTING PERIOD 01/04/2018 - 29/06/2018**

	1	2	3	4	5
	ECM Dynamic Credit Fund	ECM Dynamic Credit Fund	ECM Dynamic Credit Fund	ECM Short Duration Credit Fund	ECM Short Duration Credit Fund
HMRC ref. no.	E0007-0019	E0007-0017	E0007-0018	E0007-0015	E0007-0010
Currency of calculation	EUR	EUR	EUR	EUR	EUR
ISIN/SEDOL	LU0861002318	LU0861002078	LU0861002409	LU0694366765	LU0694366682
Share class	A EUR distr	I EUR acc	I USD (hedged) acc	I GBP (hedged) acc	I-R EUR acc
Accounting period	01/04/2018 – 29/06/2018	01/04/2018 – 29/06/2018	01/04/2018 – 29/06/2018	01/04/2018 – 29/06/2018	01/04/2018 – 29/06/2018
Excess of reportable income per unit	Nil	3.7690	3.1267	2.2261	2.0628
Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:					
Distribution (ex-date 04/06/2018, pay date 15/06/2018)	10.2214	-	-	-	-

There is no excess reportable income where actual cash and other distributions in relation to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

Confirmations:

- The excess income is deemed to arise on 31 December 2018 (being the Fund distribution date).

- The Fund does not operate equalisation and under regulation 53(1)(h)(j)(k) has made income adjustments in the reporting period on the basis of reportable income per the Amended Regulation 72A.

- The Fund declares that it has complied with its obligations specified in regulation 53 and regulation 58.

- The Fund consists of more than 60% of bonds or other economically similar interests and therefore is considered a Bond Fund under the Reporting Fund Regime.

REPORT TO INVESTORS
Wells Fargo (Lux) Worldwide Fund
ACCOUNTING PERIOD 01/04/2018 - 31/03/2019

	1	2	3	4	5	6	7	8	9	10	11	12	13	14
	China Equity Fund	China Equity Fund	China Equity Fund	China Equity Fund	Dynamic Credit Fund	Dynamic Credit Fund	Emerging Markets Equity Fund	Emerging Markets Equity Fund	Emerging Markets Equity Fund	Emerging Markets Equity Income Fund	Emerging Markets Equity Income Fund	Emerging Markets Equity Income Fund	Emerging Markets Equity Income Fund	Emerging Markets Equity Income Fund
HMRC ref. no.	W0015-0017	W0015-0018	W0015-0005	W0015-0016	W0015-0122	W0015-0123	W0015-0019	W0015-0020	W0015-0003	W0015-0028	W0015-0113	W0015-0085	W0015-0111	W0015-0112
Currency of calculation	USD	USD	USD	USD	EUR	EUR	USD	USD	USD	USD	USD	USD	USD	USD
ISIN/SEDOL	LU0405327148	LU0405327494	LU0420458530	LU0851224369	LU0861002078	LU0861002409	LU0541501648	LU0541502299	LU0541502703	LU0791591158	LU1820797402	LU1241943262	LU1816659475	LU1816659558
Share class	A USD acc	I USD acc	I GBP acc	Z GBP acc	I EUR acc	I USD (Hedged) acc	A USD acc	I USD acc	I GBP acc	I USD acc	X GBP acc	Y GBP gross dist	Y USD gross dist	Y EUR gross dist
Excess of reportable income per unit	3.7637	4.2953	3.5719	3.4691	9.5515	9.5746	0.5862	0.5921	0.5948	3.6002	3.0101	0.0000	0.0000	0.0000
Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:														
Distribution 1 (ex-date 02/05/2018, pay date 09/05/2018)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution 2 (ex-date 01/06/2018, pay date 08/06/2018)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution 3 (ex-date 02/07/2018, pay date 09/07/2018)	-	-	-	-	-	-	-	-	-	-	-	1.2866	0.8025	1.1471
Distribution 4 (ex-date 01/08/2018, pay date 08/08/2018)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution 5 (ex-date 04/09/2018, pay date 11/09/2018)	-	-	-	-	-	-	-	-	-	-	-	1.5183	1.1451	1.7510
Distribution 6 (ex-date 01/10/2018, pay date 08/10/2018)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution 7 (ex-date 02/11/2018, pay date 09/11/2018)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution 8 (ex-date 03/12/2018, pay date 11/12/2018)	-	-	-	-	-	-	-	-	-	-	-	0.6827	0.2880	0.6702
Distribution 9 (ex-date 02/01/2019, pay date 09/01/2019)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution 10 (ex-date 01/02/2019, pay date 08/02/2019)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution 11 (ex-date 01/03/2019, pay date 08/03/2019)	-	-	-	-	-	-	-	-	-	-	-	0.4953	0.1954	0.5219
Distribution 12 (ex-date 01/04/2019, pay date 08/04/2019)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

There is no excess reportable income where actual cash and other distributions in relation to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

Confirmations:

- The excess income is deemed to arise on 30 September 2019 (being the Fund distribution date).
- The Fund does not operate equalisation and under regulation 53(1)(h)(j)(k) has made income adjustments in the reporting period on the basis of reportable income per the Amended Regulation 72A. The length of each computation period is outlined in the HMRC report.
- 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 regulation 53 and regulation 58.
- The following sub funds consist of more than 60% of bonds or other economically similar interests and are therefore considered Bond Funds under the Reporting Fund Regime:
 - Dynamic Credit Fund
 - EUR Short Duration Credit Fund
 - Global Opportunity Bond Fund
 - U.S. High Yield Bond Fund
 - U.S. Short-Term High Yield Bond Fund
 - USD Investment Grade Credit Fund

REPORT TO INVESTORS
Wells Fargo (Lux) Worldwide Fund
ACCOUNTING PERIOD 01/04/2018 - 31/03/2019

	15	16	17	18	19	20	21	22	23	24	25	26	27	28
	Emerging Markets Equity Income Fund	EUR Short Duration Credit Fund	EUR Short Duration Credit Fund	Global Equity Absolute Return Fund	Global Equity Fund	Global Equity Fund	Global Long/Short Equity Fund	Global Long/Short Equity Fund	Global Low Volatility Equity Fund	Global Opportunity Bond Fund	Global Opportunity Bond Fund	Global Opportunity Bond Fund	U.S. High Yield Bond Fund	U.S. High Yield Bond Fund
HMRC ref. no.	W0015-0030	W0015-0125	W0015-0126	W0015-0118	W0015-0034	W0015-0036	W0015-0110	W0015-0109	W0015-0108	W0015-0067	W0015-0087	W0015-0069	W0015-0055	W0015-0057
Currency of calculation	USD	EUR	EUR	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
ISIN/SEDOL	LU0851224872	LU0694366765	LU0694366682	LU1861141593	LU0353188955	LU0851225093	LU1571399168	LU1665121825	LU1576831447	LU0791593444	LU0791593956	LU0791594178	LU0353190001	LU0851226067
Share class	Z GBP acc	I GBP (Hedged) acc	I EUR acc	IP EUR (Hedged) acc	I USD acc	Z GBP acc	IP USD acc	IP GBP acc	I GBP acc	I USD acc	I EUR (Hedged) acc	I GBP (Hedged) acc	I USD acc	Z GBP acc
Excess of reportable income per unit	3.6100	6.6474	16.3522	1.5872	1.4692	2.7006	1.3803	1.3612	0.5272	2.8640	2.3913	2.2646	10.4339	11.3855
Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:														
Distribution 1 (ex-date 02/05/2018, pay date 09/05/2018)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution 2 (ex-date 01/06/2018, pay date 08/06/2018)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution 3 (ex-date 02/07/2018, pay date 09/07/2018)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution 4 (ex-date 01/08/2018, pay date 08/08/2018)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution 5 (ex-date 04/09/2018, pay date 11/09/2018)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution 6 (ex-date 01/10/2018, pay date 08/10/2018)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution 7 (ex-date 02/11/2018, pay date 09/11/2018)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution 8 (ex-date 03/12/2018, pay date 11/12/2018)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution 9 (ex-date 02/01/2019, pay date 09/01/2019)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution 10 (ex-date 01/02/2019, pay date 08/02/2019)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution 11 (ex-date 01/03/2019, pay date 08/03/2019)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution 12 (ex-date 01/04/2019, pay date 08/04/2019)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

There is no excess reportable income where actual cash and other distributions in relation to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

Confirmations:

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REPORT TO INVESTORS
Wells Fargo (Lux) Worldwide Fund
ACCOUNTING PERIOD 01/04/2018 - 31/03/2019

	29	30	31	32	33	34	35	36	37	38	39	40	41	42
	U.S. Large Cap Growth Fund	U.S. Select Equity Fund	U.S. Select Equity Fund	U.S. Select Equity Fund	U.S. Short-Term High Yield Bond Fund	U.S. Short-Term High Yield Bond Fund	U.S. Short-Term High Yield Bond Fund	U.S. Short-Term High Yield Bond Fund	U.S. Small Cap Value Fund	U.S. Small Cap Value Fund	U.S. Small Cap Value Fund	U.S. Small Cap Value Fund	US All Cap Growth Fund	US All Cap Growth Fund
HMRC ref. no.	W0015-0070	W0015-0083	W0015-0084	W0015-0075	W0015-0058	W0015-0059	W0015-0078	W0015-0072	W0015-0094	W0015-0119	W0015-0101	W0015-0097	W0015-0002	W0015-0012
Currency of calculation	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
ISIN/SEDOL	LU0851225689	LU1169589451	LU1169590202	LU1169589964	LU0791592800	LU0791593014	LU1366334149	LU0944313799	LU1438450956	LU1881896796	LU1438451251	LU1438451335	LU0353189680	LU0420457649
Share class	Z GBP acc	A USD acc	I USD acc	X USD dist	A USD acc	I USD acc	I USD gross dist	I GBP (Hedged) dist	I USD acc	X GBP (Hedged) acc	Z USD acc	Z GBP (Hedged) acc	A USD acc	A GBP acc
Excess of reportable income per unit	Nil	Nil	Nil	Nil	3.4129	3.5917	0.0000	0.0000	0.3959	0.1713	0.3994	0.3902	Nil	Nil
Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:														
Distribution 1 (ex-date 02/05/2018, pay date 09/05/2018)							0.3055	0.2171						
Distribution 2 (ex-date 01/06/2018, pay date 08/06/2018)							0.3156	0.2066						
Distribution 3 (ex-date 02/07/2018, pay date 09/07/2018)							0.3438	0.2222						
Distribution 4 (ex-date 01/08/2018, pay date 08/08/2018)							0.3145	0.2019						
Distribution 5 (ex-date 04/09/2018, pay date 11/09/2018)							0.3875	0.2466						
Distribution 6 (ex-date 01/10/2018, pay date 08/10/2018)							0.2914	0.1837						
Distribution 7 (ex-date 02/11/2018, pay date 09/11/2018)							0.3437	0.2145						
Distribution 8 (ex-date 03/12/2018, pay date 11/12/2018)							0.3589	0.2295						
Distribution 9 (ex-date 02/01/2019, pay date 09/01/2019)							0.3200	0.2118						
Distribution 10 (ex-date 01/02/2019, pay date 08/02/2019)							0.3279	0.2039						
Distribution 11 (ex-date 01/03/2019, pay date 08/03/2019)							0.3596	0.2332						
Distribution 12 (ex-date 01/04/2019, pay date 08/04/2019)							0.3377	0.2139						

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Confirmations:

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REPORT TO INVESTORS
Wells Fargo (Lux) Worldwide Fund
ACCOUNTING PERIOD 01/04/2018 - 31/03/2019

	43	44	45	46	47	48	49	50	51	52	53	54
	US All Cap Growth Fund	US All Cap Growth Fund	US All Cap Growth Fund	US All Cap Growth Fund	US All Cap Growth Fund	US All Cap Growth Fund	US All Cap Growth Fund	USD Investment Grade Credit Fund	USD Investment Grade Credit Fund	USD Investment Grade Credit Fund	USD Investment Grade Credit Fund	USD Investment Grade Credit Fund
HMRC ref. no.	W0015-0001	W0015-0088	W0015-0011	W0015-0043	W0015-0086	W0015-0044	W0015-0071	W0015-0102	W0015-0091	W0015-0103	W0015-0104	W0015-0105
Currency of calculation	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
ISIN/SEDOL	LU0353189763	LU0353189847	LU0420457722	LU0851225333	LU1241943858	LU0851225416	LU1013643306	LU1528096115	LU1528096461	LU1628785062	LU1724638512	LU1724638868
Share class	I USD acc	I EUR acc	I GBP acc	Z USD acc	Z USD dist	Z GBP acc	Z GBP dist	I USD acc	I USD dist	Y USD gross dist	Y GBP (Hedged) gross dist	Y EUR (Hedged) gross dist
Excess of reportable income per unit	Nil	Nil	Nil	Nil	Nil	Nil	Nil	3.7427	0.0000	0.0000	0.0000	0.0000
Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period:												
Distribution 1 (ex-date 02/05/2018, pay date 09/05/2018)	-	-	-	-	-	-	-	-	0.2985	-	-	-
Distribution 2 (ex-date 01/06/2018, pay date 08/06/2018)	-	-	-	-	-	-	-	-	0.2724	-	-	-
Distribution 3 (ex-date 02/07/2018, pay date 09/07/2018)	-	-	-	-	-	-	-	-	0.2978	1.0303	1.3161	1.2840
Distribution 4 (ex-date 01/08/2018, pay date 08/08/2018)	-	-	-	-	-	-	-	-	0.2778	-	-	-
Distribution 5 (ex-date 04/09/2018, pay date 11/09/2018)	-	-	-	-	-	-	-	-	0.3612	-	-	-
Distribution 6 (ex-date 01/10/2018, pay date 08/10/2018)	-	-	-	-	-	-	-	-	0.2613	0.9766	1.4536	1.1458
Distribution 7 (ex-date 02/11/2018, pay date 09/11/2018)	-	-	-	-	-	-	-	-	0.2963	-	-	-
Distribution 8 (ex-date 03/12/2018, pay date 11/12/2018)	-	-	-	-	-	-	-	-	0.3083	-	-	-
Distribution 9 (ex-date 02/01/2019, pay date 09/01/2019)	-	-	-	-	-	-	-	-	0.3086	1.0026	1.0329	1.0686
Distribution 10 (ex-date 01/02/2019, pay date 08/02/2019)	-	-	-	-	-	-	-	-	0.2828	-	-	-
Distribution 11 (ex-date 01/03/2019, pay date 08/03/2019)	-	-	-	-	-	-	-	-	0.2802	-	-	-
Distribution 12 (ex-date 01/04/2019, pay date 08/04/2019)	-	-	-	-	-	-	-	-	0.2971	0.9837	24.6542	2.6693

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Confirmations:

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