

The W&W Euro Corporate Bond Fund

a Sub-fund of the W&W Global Strategies Fund

Unit Class B: ISIN: IE00B00GCX42

Key Investor Information

This document provides you with key investor information about this Sub-fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Sub-fund. You are advised to read it so you can make an informed decision about whether to invest.

This Sub-fund is managed by W&W Asset Management Dublin Limited, part of the Wüstenrot & Württembergische AG group of companies.

Objectives and Investment Policy

- The investment objectives are to generate a high level of income and achieve long-term capital appreciation.
- The Sub-fund seeks to achieve its investment objectives by actively investing principally in a diverse portfolio of Euro-denominated international corporate bonds and corporate debt securities which are admitted to an official listing of a stock exchange or traded on another regulated market operating in the EU. The Sub-fund may also invest up to 30% of net assets in securities denominated in other G7 currencies. The minimum credit rating will be of investment grade quality and the target duration is currently about five years. When the market for these instruments is considered too risky, the Sub-fund may invest in government obligations, high-grade securities and money market instruments.

For full investment objectives and policy information please refer to the prospectus.

- The Sub-fund may use financial derivative instruments such as forward currency transactions cross currency swaps and financial futures for hedging purposes. The Sub-fund may also hold long or short positions in German bond futures in order to adjust the duration of the Sub-fund's portfolio to a duration level that is closer to the Sub-funds benchmark, the iBOXX Corporates Non-Financials All Index. Exposure to currencies other than the Euro will normally be hedged back into Euro.
- Dividends (if any) will be distributed out of the profits of the Sub-fund within two months of the year end, 31 October.
- Applications to purchase, redeem or switch Units can be made on a daily basis directly to the Administrator, Société Générale S.A. (Dublin Branch)

Risk and Reward Profile

Lower Risk/Rewards				Higher Risk/Rewards		
1	2	3	4	5	6	7

The indicator above is not a measure of the risk of capital loss, but a measure of the Sub-fund's price movement over time.

- It is based on historical data and thus may not be a reliable indication for the future. Fixed income securities are not exposed to equity risk and are therefore less risky than equity securities.
- The indicated risk category is not guaranteed and may shift over time.
- The indicator is designed to help investors understand the uncertainties both for loss and for growth that may affect their investment. In this context, the lowest category does not mean "risk free".
- The Sub-fund is classified in the category indicated above due to its past behaviour.
- The Sub-fund does not provide its investors with any guarantee on performance, nor on the monies invested in it.

In addition to the risk captured by the indicator, the overall Sub-fund value may be considerably affected by:

- Investing in fixed income securities offers the chance to gain returns through growing capital and generating income. Nevertheless, there is a risk that the institution which issued the security will fail, which would result in a loss of income to the Sub-fund, along with its initial investment. Fixed income values are likely to fall if interest rates rise.
- There may be times where the issuer or guarantor of a fixed income security cannot meet its payment obligations. The credit rating and risks associated with the securities can change over time and therefore affect the performance of the Sub-fund. Investments in securities issued by corporations may carry a higher credit risk than securities issued by governments.
- Certain investments are less liquid and may be more difficult to buy or sell in a timely fashion.

Charges

The charges you pay are used to pay for the costs of running the Sub-fund, which include the marketing and distributing costs. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge: up to 3.50%

Exit charge: 0.00%

The entry charge is a maximum figure. In some cases, you may pay less.

There may be additional charges which the manager is entitled to recover.

Charges taken from the Sub-fund over a year

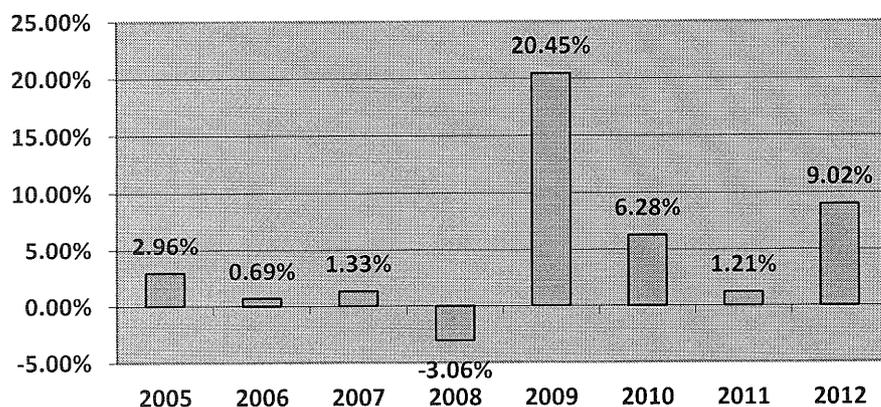
Ongoing charges 0.59%

Charges taken from the Sub-fund under certain specific conditions

Performance fee: None

- The entry charges shown are maximum figures.
- The ongoing charges figure is based on expenses for the year ending 2012. This figure may vary from year to year. It excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-fund when buying or selling units in another collective investment undertaking.
- For more information about charges, please see the section of the prospectus entitled Management and Fund Charges.

Past Performance



- Past performance is not an indicator of future returns.
- The impact of charges and fees on the performance has been included.
- The Sub-fund was created in 2000 and this share class was launched in 2004.
- The past performance has been calculated in EUR.

Practical Information

- **Trustee/Custodian:** Société Générale S.A. (Dublin Branch). Tel. (353) 1 675 03 05
- **Administrator:** Société Générale Securities Services, SGSS (Ireland) Limited. Tel. (353) 1 675 03 00
- **Prospectus and further information:** Additional information on the latest unit prices, copies of the full prospectus, the latest annual and half yearly reports may be obtained (free of charge) from the Manager, the Administrator and the Paying and Information Agent.
- **Tax treatment:** The tax legislation of the Republic of Ireland may have an impact on the personal tax position of the shareholder. Investors are advised to seek professional advice on the tax treatment of the investment in the Sub-fund under the laws of the country of incorporation, establishment, citizenship, residence or domicile.
- **Responsibility for information:** The Manager, W&W Asset Management Dublin Limited, may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus.
- **Switching:** Investors may switch between Sub-funds of the W&W Global Strategies Fund. Please see the prospectus for details.
- **Umbrella UCITS Unit Trust:** This document describes a share class of a Sub-fund of the W&W Global Strategies Fund and the prospectus and periodic reports are prepared for the entire Sub-fund. The assets and liabilities of each Sub-fund are shown separately and are not consolidated.

This Sub-fund is authorised in Ireland and regulated by the Central Bank of Ireland. W&W Asset Management Dublin Limited is authorised in Ireland and regulated by the Central Bank of Ireland.

This key investor information is accurate as at 19 February 2013.