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Wellington Opportunistic Fixed Income Fund

WELLINGTON MANAGEMENT®

USD D Accumulating Unhedged

SUMMARY RISK INDICATOR

1	2	**3**	4	5	6	7

Lowest Risk — Highest Risk

Capital at risk: please refer to the bottom of this page for details about the Summary Risk Indicator.

FUND DETAILS

Fund Inception: December 2017
Share Class Inception: December 2017
Fund Assets: USD 814.5 million
NAV: USD 11.73
Currency Hedging Type: Unhedged

KEY INFORMATION

Domicile: Ireland
Regulatory Regime: UCITS
Legal Structure: Public Limited Company
Dealing Frequency: Daily
Country Registration: Austria, Chile, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Portugal, Singapore, Spain, Sweden, Switzerland
ISIN: IE00BD960100

FUND CHARACTERISTICS

Average Quality[1]:	AAA
Effective Duration:	5.7 yrs
Yield to Worst:	3.3%

[1]Quality ratings are based on the highest of Moody's, S&P, and Fitch. Ratings do not apply to the Fund itself. Ratings may change.

FEES AND PRICING

Minimum Investment: USD 5,000
Management Fee: 0.50% p.a.
Ongoing Charges Figure[2]: 1.22%

[2]The ongoing charges figure excludes Fund transaction costs, except depositary fees, and entry/exit charges paid by the Fund when buying or selling Shares in another collective investment undertaking. Full details are in the "Charges and Expenses" section of the Prospectus. Charges may change over time, and reduce return potential. | If an investor's own currency is different from the currency shown, costs could increase or decrease due to currency or exchange related fluctuations.

For more information, please visit **www.wellingtonfunds.com** | SFDR Classification: Article 8. This product is classified under Article 8 of the Sustainable Finance Disclosure Regulation (SFDR), meaning it promotes environmental and/or social characteristics and adheres to good governance practices. For full details, see the sustainability disclosures: **https://www.wellington.com/en/legal/sfdr** and the Pre-Contractual Disclosure (PCD) in the prospectus.

SUMMARY OF INVESTMENT OBJECTIVE AND POLICY

The Wellington Opportunistic Fixed Income Fund seeks to maximize risk-adjusted total returns by dynamically investing across the full global fixed income universe, while maintaining a volatility profile in line with core fixed income markets. The Investment Manager will actively manage the Fund, seeking to achieve the objective by providing long and short exposure in an unconstrained manner, either directly or via derivatives, to a broad range of fixed income securities and strategies across multiple regions, including securities with both investment-grade and non-investment-grade credit ratings. There is no guarantee that the return objective will be achieved, and capital is at risk. The Fund is not constructed relative to a benchmark and does not use a benchmark for performance comparison purposes. The Bloomberg Global Aggregate Index hedged to USD is used as a proxy for the core global market for volatility measurement.

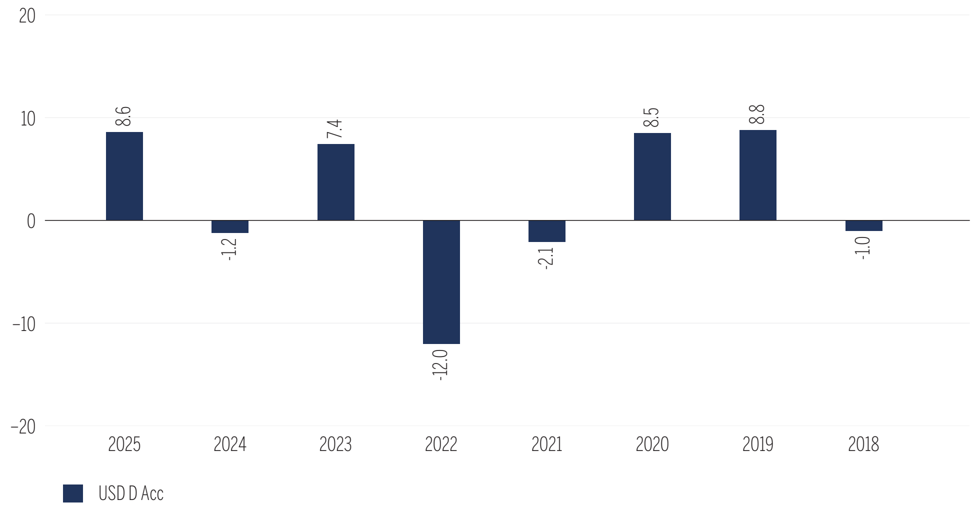
FUND PERFORMANCE (%)

Past performance does not predict future returns.

TOTAL RETURNS NET OF FEES AND EXPENSES

	YTD	1 MO	3 MOS	1 YR	3 YRS	5 YRS	10 YRS	SINCE INCEPTION
USD D Acc	0.8	-0.5	0.5	3.8	3.7	0.0	-	1.9

CALENDAR YEAR RETURNS



DISCRETE ANNUAL PERFORMANCE

	AUG '25 - JUL '26	AUG '24 - JUL '25	AUG '23 - JUL '24	AUG '22 - JUL '23	AUG '21 - JUL '22	AUG '20 - JUL '21	AUG '19 - JUL '20	AUG '18 - JUL '19	AUG '17 - JUL '18	AUG '16 - JUL '17
USD D Acc	3.8	4.4	2.9	3.2	-13.2	5.1	6.1	5.6	-	-

Past results are not necessarily indicative of future results and an investment can lose value.

The inception date of the USD D Acc share class is 14 December 2017. | Periods greater than one year are annualised. | If an investor's own currency is different from the currency in which the fund is denominated, the investment return may increase or decrease as a result of currency fluctuations. | Fund returns shown are net of USD D Acc share class fees and expenses. Fund returns shown are net of actual (but not necessarily maximum) withholding and capital gains tax but are not otherwise adjusted for the effects of taxation and assume reinvestment of dividends and capital gains. | Please note the fund has a swing pricing mechanism in place. | If the last business day of the month is not a business day for the Fund, performance is calculated using the last available NAV. This may result in a performance differential between the fund and the index. | Source: Fund - Wellington Management.

FUND MANAGEMENT

Brian Garvey
32 years of experience

Brij Khurana
18 years of experience

WHAT ARE THE RISKS?

BELOW INVESTMENT GRADE: Lower rated or unrated securities may have a significantly greater risk of default than investment grade securities, can be more volatile, less liquid, and involve higher transaction costs.

CAPITAL: Investment markets are subject to economic, regulatory, market sentiment and political risks. All investors should consider the risks that may impact their capital, before investing. The value of your investment may become worth more or less than at the time of the original investment. The Fund may experience a high volatility from time to time.

CONCENTRATION: Concentration of investments within securities, sectors or industries, or geographical regions may impact performance.

CREDIT: The value of a bond may decline, or the issuer/guarantor may fail to meet payment obligations. Typically lower-rated bonds carry a greater degree of credit risk than higher-rated bonds.

CURRENCY: The value of the Fund may be affected by changes in currency exchange rates. Unhedged currency risk may subject the Fund to significant volatility.

DERIVATIVES: Derivatives may provide more market exposure than the money paid or deposited when the transaction is entered into (sometimes referred to as Leverage). Market movements can therefore result in a loss exceeding the original amount invested. Derivatives may be difficult to value. Derivatives may also be used for efficient risk and portfolio management, but there may be some mismatch in exposure when derivatives are used as hedges. The use of derivatives forms an important part of the investment strategy.

EMERGING MARKETS: Emerging markets may be subject to custodial and political risks, and volatility. Investment in foreign currency entails exchange risks.

HEDGING: Any hedging strategy using derivatives may not achieve a perfect hedge.

INTEREST RATES: The value of bonds tends to decline as interest rates rise. The change in value is greater for longer term than shorter term bonds.

LEVERAGE: The use of leverage can provide more market exposure than the money paid or deposited when the transaction is entered into. Losses may therefore exceed the original amount invested.

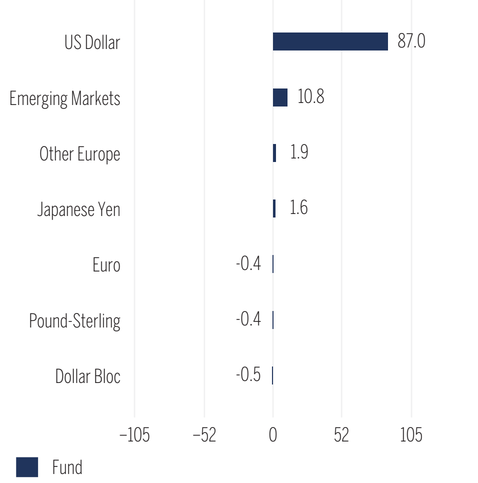
MANAGER: Investment performance depends on the investment management team and their investment strategies. If the strategies do not perform as expected, if opportunities to implement them do not arise, or if the team does not implement its investment strategies successfully; then a fund may underperform or experience losses.

SHORT SELLING: A short sale exposes the Fund to the risk of an increase in market price of a security sold short; this could result in a theoretically unlimited loss.

SUSTAINABILITY: A Sustainability Risk can be defined as an environmental, social or governance event or condition that, if it occurs, could cause an actual or potential material negative impact on the value of an investment.

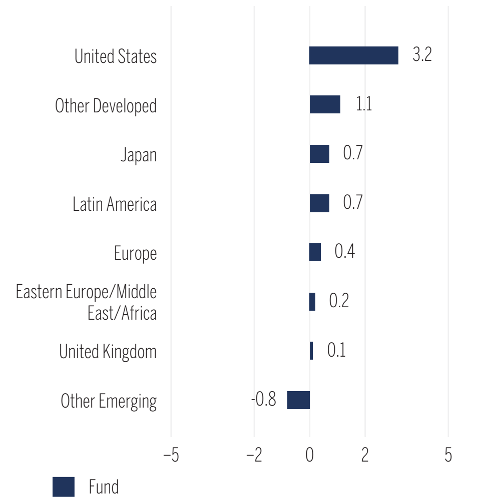
Before subscribing, please refer to the Fund offering documents/prospectus for further risk factors and pre-investment disclosures. For the latest NAV, please visit www.fundinfo.com.

ACTIVE CURRENCY EXPOSURE (%)



GEOGRAPHIC DISTRIBUTION

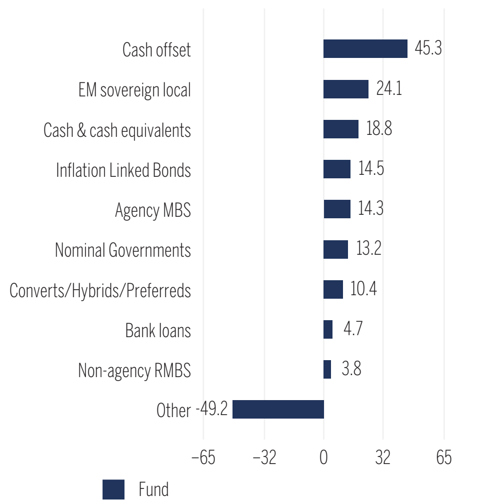
CONTRIBUTION TO DURATION (YRS)



EE stands for Emerging Europe & ME stands for Middle East.

SECTOR DISTRIBUTION

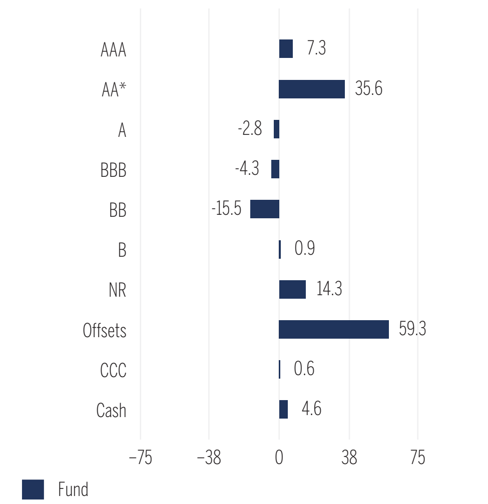
% MARKET VALUE



Totals may not add up to 100% due to rounding. | Chart excludes cash and cash equivalents.

QUALITY DISTRIBUTION

% MARKET VALUE



Totals may not add up to 100% due to rounding. | Quality ratings are based on the highest of Moody's, S&P, and Fitch. | Ratings do not apply to the Fund itself. Ratings may change. | *AA includes AA, cash, cash offset, and other.