

# Wellington Management Funds (Luxembourg)

An open-ended unincorporated mutual investment fund  
(*fonds commun de placement*).

R.C.S. Luxembourg K170.

Management Company: Wellington Luxembourg S.à r.l.

R.C.S. Luxembourg: B 37.861

**Semi-annual report (unaudited)**

No subscriptions can be received on the basis of financial reports alone. Subscriptions are only valid if made on the basis of the current Prospectus and relevant Key Investor Information Document, supplemented by the latest available annual and semi-annual report if published thereafter.

# Wellington Management Funds (Luxembourg)

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# Wellington Management Funds (Luxembourg)

## General information to Unitholders

### Structure of Wellington Management Funds (Luxembourg) (the “Umbrella Fund”)

The Umbrella Fund is an open-ended investment fund organised initially under Part I of the Luxembourg Law of March 30, 1988 as an unincorporated mutual investment fund (fonds commun de placement) and is authorised under Part I of the Luxembourg Law of December 17, 2010, as amended (the “2010 Law”).

The Umbrella Fund is managed by Wellington Luxembourg S.à r.l. (the “Management Company”), an entity which was incorporated under the laws of Luxembourg on August 30, 1991 under the form of a société en commandite par actions (S.C.A.), which was then converted to a société anonyme (S.A.) on October 31, 2006 and subsequently converted into a société à responsabilité limitée (S.à r.l.) on December 5, 2014. Wellington Luxembourg S.à r.l. acts as the Management Company of the Umbrella Fund, pursuant to Management Regulations approved by the Management Company (the “Management Regulations”).

The Umbrella Fund qualifies as an Undertaking for Collective Investment in Transferable Securities (“UCITS”) under Article 1(2) of the UCITS Directive (the “Directive”), and may therefore be offered for sale in European Union (“EU”) Member States (subject to registration in countries other than Luxembourg). In addition, applications to register the Umbrella Fund may be made in other countries.

As at June 30, 2022, the Umbrella Fund consisted of the following funded funds (the “Funds”):

- Wellington Asia Technology Fund
- Wellington Asian Opportunities Fund
- Wellington Climate Strategy Fund
- Wellington Downside Alpha Opportunities Fund
- Wellington Emerging Markets Research Equity Fund
- Wellington Global Innovation Fund
- Wellington Global Opportunities Equity Fund
- Wellington Global Quality Growth Fund
- Wellington Global Research Equity Fund
- Wellington Global Select Capital Appreciation Equity Fund
- Wellington US Equity Long-Short Fund
- Wellington US Research Equity Fund
- Wellington Global Total Return Fund (UCITS)
- Wellington Opportunistic Emerging Market Debt II Fund

### The Management Regulations

The Management Regulations for the Umbrella Fund were stipulated by the Management Company on April 15, 1994. The Management Regulations were published in the Mémorial of May 17, 1994 and were deposited with the Register of the Tribunal d’Arrondissement of Luxembourg on April 19, 1994. These Management Regulations have been amended several times, most recently in March 2022.

### For all Unitholders

The Management Regulations, the Prospectus, the Key Investor Information Documents (“KIID”), the unaudited semi-annual reports, audited annual reports along with information concerning issue and repurchase prices, the statement of changes in the composition of the investment portfolio and the financial situation of the Umbrella Fund can be requested directly from Wellington Luxembourg S.à r.l. at the registered office of the Management Company of the Umbrella Fund or by telephoning (352)-464010-1.

Financial information concerning the Umbrella Fund shall be available at the registered office of the Management Company and from State Street Bank International GmbH, Luxembourg Branch every bank working day in Luxembourg.

### Notices to Unitholders

All notices to Unitholders shall be sent, in accordance with the instructions held on the account, to the Unitholders at the address inscribed in the register of Unitholders. In addition, the Management Company may decide to inform the Unitholders by other means.

# Wellington Management Funds (Luxembourg)

## General information to Unitholders (continued)

### For Swiss investors

BNP Paribas Securities Services, Paris, succursale de Zurich ("BNP Paribas"), Selnaustrasse 16, 8002, Zürich, Switzerland, is the Swiss Representative and Paying Agent of the Umbrella Fund. The Management Regulations, the Prospectus, the Key Investor Information Documents, the unaudited semi-annual reports, the audited annual reports and the statement of changes in the composition of the investment portfolio can be obtained free of charge from BNP Paribas.

The Management Company or the Umbrella Fund and its agent may pay retrocessions as remuneration for distribution activity in respect of Funds units in or from Switzerland. At the request of the investor, the Investment Manager must disclose the amounts of such rebates free of charge. In respect of the units distributed in or from Switzerland, the place of performance and jurisdiction is the registered office of the Representative in Switzerland. Retrocessions are included in Total Expense Ratio ("TER"). TER have been calculated in accordance with the requirements of Asset Management Association Switzerland ("AMAS") guidelines.

### Specific information for investors in the Federal Republic of Germany

Facilities according to Art. 92(1) a) of the Directive 2009/65/EC (as amended by the Directive (EU) 2019/1160 are available from:

State Street Bank International GmbH, Luxembourg Branch  
49, Avenue J.F. Kennedy  
L - 1855 Luxembourg  
Grand Duchy of Luxembourg  
Email: WellingtonGlobalTA@statestreet.com

State Street Bank International GmbH, Luxembourg Branch is responsible for processing subscription, repurchase and redemption orders and making payments to unit-holders.

The following facilities according to Art. 92(1) b) to e) of the Directive 2009/65/EC (as amended by the Directive (EU) 2019/1160 are available from [www.eifs.lu/wellingtonmanagementfunds](http://www.eifs.lu/wellingtonmanagementfunds):

- information on how orders (subscription, repurchase and redemption) can be made and how repurchase and redemption proceeds are paid;
- information and access to procedures and arrangements related to investors' rights and complaints handling;
- information in relation to the tasks performed by the facilities in a durable medium;
- the latest sales prospectus, the articles of association, the annual and semi-annual reports, as well as the key investor information documents.

The issue, redemption as well as all conversion prices are published on [fundinfo.com](http://fundinfo.com).

Any notices to the Unitholders will be sent to the Unitholders in Germany via letter or e-mail as requested by the Unitholder in their account opening agreement. According to § 298 (2) of the Investment Code (KAGB), the notices to the Unitholders will additionally be published in Germany in the Federal Gazette ([www.bundesanzeiger.de](http://www.bundesanzeiger.de)) in the following cases:

- suspension of the redemptions of the units,
- termination of the management of the Fund or its liquidation,
- any amendments to the Association which are inconstant with the previous investment principles, which affect material investor rights or which relate to remuneration and reimbursement of expenses that may be paid or made out of the asset pool,
- merger of the Company with one or more other Funds and,
- the change of the Company into a Feeder Fund or the modification of a Master Fund.

### For United Kingdom investors

The attention of Unitholders subject to UK income tax is drawn to the anti-avoidance provisions of Section 714 of the Income Taxes Act 2007. These provisions deal with the transfer of assets outside the UK which may render certain resident persons liable to income tax in respect of undistributed income profits of the Fund on an annual basis. However as the Fund is transparent for income tax purposes and those same UK resident individuals would be taxable in any case these provisions should not be in point. The legislation is not directed towards the taxation of capital gains.

# Wellington Management Funds (Luxembourg)

## Management and administration

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### Registered and business address of the Umbrella Fund

Wellington Management Funds (Luxembourg)  
33, Avenue de la Liberté  
L-1931 Luxembourg

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### Management Company registered and business address

Wellington Luxembourg S.à r.l.  
33, Avenue de la Liberté  
L-1931 Luxembourg

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### Members of the Board of Managers of the Management Company

Alan J. Brody  
Independent Manager  
New York, NY, USA

Carine Feipel  
Independent Manager  
Luxembourg

Thomas Murray  
Managing Director  
Wellington Management International Ltd  
London, United Kingdom

Lucinda M. Marrs  
Senior Managing Director  
Wellington Management Company LLP  
Boston, MA, USA

Henry C. Kelly  
Independent Manager  
Luxembourg

Alain Vincent Mandy  
Managing Director  
Wellington Management International Ltd  
London, United Kingdom

Louise Kooy-Henckel  
Managing Director  
Wellington Management International Ltd  
London, United Kingdom

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### Conducting Officers of the Management Company

Helen Dewar  
Conducting Officer  
Wellington Luxembourg S.à r.l.  
Luxembourg

Paul S. Mullins  
Conducting Officer  
Wellington Luxembourg S.à r.l.  
Luxembourg

James Thompson  
Conducting Officer  
Wellington Management International Ltd  
London, United Kingdom

Francois Ralet  
Conducting Officer  
Wellington Luxembourg S.à r.l.  
Luxembourg

### Conducting Officers of the Management Company (continued)

Thomas Murray  
Conducting Officer  
Wellington Management International Ltd  
London, United Kingdom

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### Depository, Administrator, Registrar and Transfer Agent and Paying Agent

State Street Bank International GmbH, Luxembourg Branch  
49, Avenue J.F. Kennedy  
L-1855 Luxembourg

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### Auditor of the Umbrella Fund and the Management Company

PricewaterhouseCoopers, Société coopérative  
2, Rue Gerhard Mercator  
B.P. 1443  
L-1014 Luxembourg

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### Investment Managers

In respect of all Funds except Wellington Asia Technology Fund and Wellington Asian Opportunities Fund:

Wellington Management Company LLP  
with business address at  
280, Congress Street  
Boston, MA 02210  
USA

In respect of the Wellington Asian Opportunities Fund:

Wellington Management Singapore Pte Ltd  
with business address at  
Tower 1 Marina Bay Financial Center  
8 Marina Boulevard #03-01  
Singapore 018981

In respect of the Wellington Asia Technology Fund:

Wellington Management Japan Pte Ltd  
with business address at  
Palace Building 7F  
1-1-1 Marunouchi  
Chiyoda-ku  
Tokyo 100-005  
Japan

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### Distributor

Wellington Global Administrator, Ltd  
Clarendon House  
2 Church Street  
P.O. Box HM, 666  
Hamilton HMCX  
Bermuda

# Wellington Management Funds (Luxembourg)

Management and administration (continued)

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## Legal Advisor

Arendt & Medernach S.A.  
41A, Avenue J.F. Kennedy  
L-2082 Luxembourg

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## United Kingdom Facilities Agent

Wellington Management International Ltd  
Cardinal Place  
80 Victoria Street  
London SW1E 5JL  
United Kingdom

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## Swiss Representative and Paying Agent

BNP Paribas Securities Services, Paris,  
succursale de Zurich  
Selnaustrasse 16  
CH-8002 Zürich  
Switzerland

## German Information Agent (until April 22, 2022)

Wellington Management Europe GmbH  
Bockenheimer Landstrasse 43-47  
D-60325 Frankfurt am Main  
Germany

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## Currency Hedging Manager

State Street Bank International GmbH  
Solmsstrasse 83  
D-60486 Frankfurt am Main  
Germany

# Wellington Management Funds (Luxembourg)

## Report of the Management Company

June 30, 2022

The Management Company hereby presents the unaudited semi-annual report of the Umbrella Fund covering the period from January 01, 2022 to June 30, 2022.

State Street Bank International GmbH, Luxembourg Branch serves as a Depositary, Administrator, Registrar and Transfer Agent and Paying Agent of the Umbrella Fund.

### **Corporate governance and ALFI (the Association of the Luxembourg Fund Industry)**

#### **Code of conduct**

The preparation of the financial statements of the Umbrella Fund is carried out by State Street Bank International GmbH, Luxembourg Branch, as Administrator under the supervision of the Board of Managers of the Management Company (the "Managers"). In accordance with the Luxembourg laws and regulations, the Management Company has put procedures in place to ensure that appropriate internal controls relevant to accounting records, including the preparation and fair presentation of the financial statements, are in place at the Management Company and its services providers, and otherwise to exercise oversight with respect to accounting estimates or judgments made in connection with the preparation of the financial statements. The Managers are satisfied that they have fully complied with these requirements.

The Managers are responsible for ensuring that a high level of corporate governance is met and consider that the Umbrella Fund has complied with the best practices in the Luxembourg funds industry.

In particular, the Managers have adopted the ALFI Code of Conduct (the "Code") which sets out principles of good governance.

The Managers meet at least five times a year and ensure that the Management Company maintains high standards of integrity and control in the Umbrella Fund's operations and that it possesses adequate governance and means of control as Luxembourg laws and regulation demand.

The Managers consider that the Umbrella Fund has complied with the principles of the Code in all material aspects throughout the financial period ended June 30, 2022. The Managers undertake an annual review of ongoing compliance with the principles of the Code.

#### **Effects of Health Crises and Other Force Majeure Events**

Beginning in January 2020, global financial markets experienced significant volatility resulting from the spread of coronavirus COVID-19. The outbreak of coronavirus COVID-19 resulted in travel and border restrictions, quarantines, supply chain disruptions and general market uncertainty. The Managers and the Management Company's delegates closely monitored the developments and the advice relating to the spread of COVID-19. There was no significant disruption to the Management Company business during the reported period from January 01, 2022 to June 30, 2022.

The invasion of Ukraine by Russia which began on February 24, 2022 has increased valuation, liquidity and market risk for securities issued by Ukraine, Belarus and Russia, and to a lesser extent, most global markets. As of the date of this report the resolution of this event, and the potential impact on the Funds, continues to be uncertain. Management will further assess the impact on the Funds' portfolio operations and valuation and will take any potential actions needed, as facts and circumstances are subject to change and may be specific to investment strategies and jurisdictions. Please refer to the country concentration table presented for of each of the funds in these financial statements to assess the exposure of the net assets to securities issued by companies in Russia or Ukraine or Belarus as of June 30, 2022.

# Wellington Management Funds (Luxembourg)

Combined statement of net assets  
as at June 30, 2022

	Note	Combined USD	Wellington Asia Technology Fund USD	Wellington Asian Opportunities Fund USD
<b>Assets</b>				
Investment in securities at market value	2b	13,757,298,971	262,533,550	336,630,927
Unrealised appreciation on forward foreign exchange contracts	2g (i)	11,889,535	5,447	-
Unrealised appreciation on future contracts	2g (ii)	2,008,661	-	-
Investment in options purchased at market value	2g (iii)	397,309	-	-
Investment in swaps at market value	2g (iv)	11,971,955	210,134	-
Cash at bank		287,052,116	4,157,661	6,592,829
Receivable on investments sold		193,764,182	1,096,241	257,847
Receivable for subscriptions		57,326,077	89,450	13,673
Margin cash held with brokers	2g (ii)	14,698,467	-	-
Receivable from brokers		320,602	-	-
Cash collateral deposited with brokers	2i	166,000	-	-
Cash collateral received from brokers	2i	2,080,000	-	-
Interest receivable	2f	10,061,234	-	-
Dividend income receivable	2f	20,494,810	1,387,992	1,321,627
<b>Total assets</b>		<b>14,369,529,919</b>	<b>269,480,475</b>	<b>344,816,903</b>
<b>Liabilities</b>				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	(14,250,922)	(118,826)	-
Unrealised depreciation on future contracts	2g (ii)	(3,740,844)	-	-
Investment in options written at market value	2g (iii)	(28,467)	-	-
Investment in swaps at market value	2g (iv)	(5,948,767)	-	(7,879)
Bank overdraft		(156,962)	(6,176)*	(101,430)**
Payable for investments purchased		(79,147,112)	(129,953)	-
Payable for redemptions		(38,903,368)	(503,104)	(115,516)
Margin cash due to brokers	2g (ii)	(4,596,501)	-	-
Cash collateral due to brokers	2i	(2,080,000)	-	-
Interest payable		(16,596)	-	-
Dividend income payable		(1,562,050)	-	-
Distributions payable	6	(6,706,705)	-	-
Investment management fees payable	3a	(26,421,186)	(714,272)	(639,848)
Distribution fees payable	3b	(5,286,454)	(462,856)	(183,103)
Administrative fee payable	3c	(6,553,727)	(262,455)	(199,976)
Performance fees payable	3d	(121,223)	-	-
Capital gains tax payable	2j	(1,102,018)	-	(22,778)
<b>Total liabilities</b>		<b>(196,622,902)</b>	<b>(2,197,642)</b>	<b>(1,270,530)</b>
<b>Total net assets</b>		<b>14,172,907,017</b>	<b>267,282,833</b>	<b>343,546,373</b>

\* The overdraft balance represents small spots balances and long/short balances between onshore and off-shore renminbi (CNY/CNH), the Hong Kong and the mainland China currencies. These currencies might have different trading rules applied, therefore they are presented as two different balances.

\*\* The overdraft balance represents corporate action settled on July, 7 2022 for the amount of 794,460.

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

Combined statement of net assets (continued)  
as at June 30, 2022

	Note	Wellington Climate Strategy Fund USD	Wellington Downside Alpha Opportunities Fund USD	Wellington Emerging Markets Research Equity Fund USD
<b>Assets</b>				
Investment in securities at market value	2b	260,261,319	85,966,569	1,210,012,146
Unrealised appreciation on forward foreign exchange contracts	2g (i)	-	-	33,647
Unrealised appreciation on future contracts	2g (ii)	-	-	-
Investment in options purchased at market value	2g (iii)	-	-	-
Investment in swaps at market value	2g (iv)	-	-	-
Cash at bank		20,459,734	1,331,923	41,413,063
Receivable on investments sold		4,729,923	316,653	3,772,188
Receivable for subscriptions		176,472	-	67,406
Margin cash held with brokers	2g (ii)	-	179,665	649,914
Receivable from brokers		-	-	-
Cash collateral deposited with brokers	2i	-	-	-
Cash collateral received from brokers	2i	-	-	-
Interest receivable	2f	-	104	-
Dividend income receivable	2f	780,231	143,324	7,252,730
<b>Total assets</b>		<b>286,407,679</b>	<b>87,938,238</b>	<b>1,263,201,094</b>
<b>Liabilities</b>				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	-	-	-
Unrealised depreciation on future contracts	2g (ii)	-	(111,640)	(133,790)
Investment in options written at market value	2g (iii)	-	-	-
Investment in swaps at market value	2g (iv)	-	-	-
Bank overdraft		-	(64)***	(2,146)***
Payable for investments purchased		(4,296,764)	(368,725)	(1,712,621)
Payable for redemptions		(12,045)	-	(8,203,253)
Margin cash due to brokers	2g (ii)	-	-	-
Cash collateral due to brokers	2i	-	-	-
Interest payable		(29)	(34)	-
Dividend income payable		-	(12,543)	-
Distributions payable	6	(148,319)	-	-
Investment management fees payable	3a	(475,937)	(104,470)	(2,204,704)
Distribution fees payable	3b	(23,152)	(47)	(113,728)
Administrative fee payable	3c	(123,519)	(35,062)	(685,105)
Performance fees payable	3d	-	-	-
Capital gains tax payable	2j	-	-	(878,615)
<b>Total liabilities</b>		<b>(5,079,765)</b>	<b>(632,585)</b>	<b>(13,933,962)</b>
<b>Total net assets</b>		<b>281,327,914</b>	<b>87,305,653</b>	<b>1,249,267,132</b>

\*\*\* The overdraft balance represents small spots balances.

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

Combined statement of net assets (continued)  
as at June 30, 2022

	Note	Wellington Global Innovation Fund USD	Wellington Global Opportunities Equity Fund USD	Wellington Global Quality Growth Fund USD
<b>Assets</b>				
Investment in securities at market value	2b	421,752,033	322,012,411	7,403,032,275
Unrealised appreciation on forward foreign exchange contracts	2g (i)	196	-	56,157
Unrealised appreciation on future contracts	2g (ii)	-	-	-
Investment in options purchased at market value	2g (iii)	-	-	-
Investment in swaps at market value	2g (iv)	-	-	-
Cash at bank		7,602,895	3,889,447	92,692,827
Receivable on investments sold		-	2,186,662	180,490,507
Receivable for subscriptions		22,934	-	800,993
Margin cash held with brokers	2g (ii)	413,202	-	-
Receivable from brokers		-	-	-
Cash collateral deposited with brokers	2i	-	-	-
Cash collateral received from brokers	2i	-	-	-
Interest receivable	2f	-	-	11,827
Dividend income receivable	2f	1,656	351,750	7,584,045
<b>Total assets</b>		<b>429,792,916</b>	<b>328,440,270</b>	<b>7,684,668,631</b>
<b>Liabilities</b>				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	(8,547)	-	(2,179,951)
Unrealised depreciation on future contracts	2g (ii)	(132,085)	-	-
Investment in options written at market value	2g (iii)	-	-	-
Investment in swaps at market value	2g (iv)	-	-	-
Bank overdraft		(11)***	(1,288)***	(8,509)***
Payable for investments purchased		-	(5,240,463)	(19,120,499)
Payable for redemptions		(24,795)	-	(28,230,641)
Margin cash due to brokers	2g (ii)	-	-	-
Cash collateral due to brokers	2i	-	-	-
Interest payable		-	-	-
Dividend income payable		-	(131,151)	(1,418,356)
Distributions payable	6	-	-	-
Investment management fees payable	3a	(887,477)	(627,743)	(15,596,091)
Distribution fees payable	3b	(116,372)	(3,414)	(3,425,372)
Administrative fee payable	3c	(218,032)	(130,581)	(3,385,643)
Performance fees payable	3d	-	-	-
Capital gains tax payable	2j	-	(35,309)	(22,929)
<b>Total liabilities</b>		<b>(1,387,319)</b>	<b>(6,169,949)</b>	<b>(73,387,991)</b>
<b>Total net assets</b>		<b>428,405,597</b>	<b>322,270,321</b>	<b>7,611,280,640</b>

\*\*\* The overdraft balance represents small spots balances.

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

Combined statement of net assets (continued)  
as at June 30, 2022

	Note	Wellington Global Research Equity Fund USD	Wellington Global Select Capital Appreciation Equity Fund USD	Wellington US Equity Long-Short Fund USD
<b>Assets</b>				
Investment in securities at market value	2b	658,143,721	67,993,504	8,588,565
Unrealised appreciation on forward foreign exchange contracts	2g (i)	8,552	-	3
Unrealised appreciation on future contracts	2g (ii)	-	-	-
Investment in options purchased at market value	2g (iii)	-	-	63,414
Investment in swaps at market value	2g (iv)	-	-	89,165
Cash at bank		3,669,472	914,832	690,773
Receivable on investments sold		184,238	270,142	204
Receivable for subscriptions		55,977,220	-	-
Margin cash held with brokers	2g (ii)	-	-	-
Receivable from brokers		-	-	5
Cash collateral deposited with brokers	2i	-	-	156,000
Cash collateral received from brokers	2i	-	-	30,000
Interest receivable	2f	-	-	881
Dividend income receivable	2f	561,477	45,811	4,234
<b>Total assets</b>		<b>718,544,680</b>	<b>69,224,289</b>	<b>9,623,244</b>
<b>Liabilities</b>				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	(407,855)	-	(170)
Unrealised depreciation on future contracts	2g (ii)	-	-	-
Investment in options written at market value	2g (iii)	-	-	(4,200)
Investment in swaps at market value	2g (iv)	-	-	(73,790)
Bank overdraft		(287)***	(26,960)	(41)
Payable for investments purchased		(44,101,916)	(76,572)	-
Payable for redemptions		(954,727)	-	-
Margin cash due to brokers	2g (ii)	-	-	-
Cash collateral due to brokers	2i	-	-	(30,000)
Interest payable		-	(12)	(3,143)
Dividend income payable		-	-	-
Distributions payable	6	-	-	-
Investment management fees payable	3a	(625,622)	(144,894)	(24,252)
Distribution fees payable	3b	(86,726)	-	(257)
Administrative fee payable	3c	(282,726)	(42,727)	(5,117)
Performance fees payable	3d	-	-	-
Capital gains tax payable	2j	-	-	-
<b>Total liabilities</b>		<b>(46,459,859)</b>	<b>(291,165)</b>	<b>(140,970)</b>
<b>Total net assets</b>		<b>672,084,821</b>	<b>68,933,124</b>	<b>9,482,274</b>

\*\*\* The overdraft balance represents small spots balances.

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

Combined statement of net assets (continued)  
as at June 30, 2022

	Note	Wellington US Research Equity Fund USD	Wellington Global Total Return Fund (UCITS) USD	Wellington Opportunistic Emerging Market Debt II Fund USD
<b>Assets</b>				
Investment in securities at market value	2b	1,927,306,075	203,543,293	589,522,583
Unrealised appreciation on forward foreign exchange contracts	2g (i)	5,113	9,319,977	2,460,443
Unrealised appreciation on future contracts	2g (ii)	-	849,490	1,159,171
Investment in options purchased at market value	2g (iii)	-	333,895	-
Investment in swaps at market value	2g (iv)	-	3,434,250	8,238,406
Cash at bank		51,863,612	3,030,198	48,742,850
Receivable on investments sold		214,324	-	245,253
Receivable for subscriptions		175,609	2,320	-
Margin cash held with brokers	2g (ii)	-	6,908,733	6,546,953
Receivable from brokers		-	-	320,597
Cash collateral deposited with brokers	2i	-	10,000	-
Cash collateral received from brokers	2i	-	2,050,000	-
Interest receivable	2f	-	267,415	9,781,007
Dividend income receivable	2f	1,059,933	-	-
<b>Total assets</b>		<b>1,980,624,666</b>	<b>229,749,571</b>	<b>667,017,263</b>
<b>Liabilities</b>				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	(137,893)	(5,956,607)	(5,441,073)
Unrealised depreciation on future contracts	2g (ii)	-	(2,063,239)	(1,300,090)
Investment in options written at market value	2g (iii)	-	(24,267)	-
Investment in swaps at market value	2g (iv)	-	(4,125,995)	(1,741,103)
Bank overdraft		(2,206)	(7,844)****	-
Payable for investments purchased		(819,805)	(289,569)	(2,990,225)
Payable for redemptions		(763,523)	(95,764)	-
Margin cash due to brokers	2g (ii)	-	(107,081)	(4,489,420)
Cash collateral due to brokers	2i	-	(2,050,000)	-
Interest payable		-	-	(13,378)
Dividend income payable		-	-	-
Distributions payable	6	-	(59,848)	(6,498,538)
Investment management fees payable	3a	(3,205,324)	(41,852)	(1,128,700)
Distribution fees payable	3b	(866,081)	(5,346)	-
Administrative fee payable	3c	(893,636)	(80,732)	(208,416)
Performance fees payable	3d	-	(121,223)	-
Capital gains tax payable	2j	-	-	(142,387)
<b>Total liabilities</b>		<b>(6,688,468)</b>	<b>(15,029,367)</b>	<b>(23,953,330)</b>
<b>Total net assets</b>		<b>1,973,936,198</b>	<b>214,720,204</b>	<b>643,063,933</b>

\*\*\*\* The overdraft balance represents late bond maturity settlement.

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

Combined statement of operations and changes in net assets  
for the financial period ended June 30, 2022

	Note	Combined USD	Wellington Asia Technology Fund USD	Wellington Asian Opportunities Fund USD
<b>Income</b>				
Interest income (net of withholding tax)	2f	17,608,904	2,830	2,058
Interest income on derivatives		100,864	-	-
Dividend income (net of withholding tax)	2f	115,412,482	2,808,676	2,376,022
Other income		38,438	-	-
<b>Total income</b>		<b>133,160,688</b>	<b>2,811,506</b>	<b>2,378,080</b>
<b>Expenses</b>				
Investment management fees	3a	(57,167,495)	(1,658,125)	(1,407,199)
Distribution fees	3b	(11,210,725)	(1,058,977)	(400,138)
Administrative fee	3c	(14,148,442)	(607,859)	(440,134)
Performance fees	3d	(121,309)	-	-
Interest expense on derivatives	2f	(576,822)	(10,872)	(1,225)
Dividend payments on derivatives	2f	(9,155,058)	-	-
<b>Total expenses</b>		<b>(92,379,851)</b>	<b>(3,335,833)</b>	<b>(2,248,696)</b>
<b>Net investment income/(expense)</b>		<b>40,780,837</b>	<b>(524,327)</b>	<b>129,384</b>
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2d	(60,467,294)	(8,364,585)	(25,705,746)
Capital gains tax	2j	5,906,869	-	1,300,731
<b>Net realised appreciation/(depreciation) for the period</b>		<b>(54,560,425)</b>	<b>(8,364,585)</b>	<b>(24,405,015)</b>
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments		(5,029,157,183)	(167,551,094)	(66,526,589)
<b>Finance costs</b>				
Interest expenses		(23,758)	-	-
Distributions	6	(13,805,739)	-	-
<b>Total finance costs</b>		<b>(13,829,497)</b>	<b>-</b>	<b>-</b>
<b>Increase/(decrease) in net assets as a result of operations</b>		<b>(5,056,766,268)</b>	<b>(176,440,006)</b>	<b>(90,802,220)</b>
Net assets at the beginning of the period		20,687,641,428	493,180,630	452,434,655
Subscriptions		1,627,149,939	27,918,381	39,654,181
Redemptions		(3,085,118,082)	(77,376,172)	(57,740,243)
<b>Total net assets at the end of the period</b>		<b>14,172,907,017</b>	<b>267,282,833</b>	<b>343,546,373</b>

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

Combined statement of operations and changes in net assets  
for the financial period ended June 30, 2022 (continued)

	Note	Wellington Climate Strategy Fund USD	Wellington Downside Alpha Opportunities Fund USD	Wellington Emerging Markets Research Equity Fund USD
<b>Income</b>				
Interest income (net of withholding tax)	2f	9,513	858	14,677
Interest income on derivatives		-	-	-
Dividend income (net of withholding tax)	2f	3,281,460	1,013,346	20,509,431
Other income		-	18	692
<b>Total income</b>		<b>3,290,973</b>	<b>1,014,222</b>	<b>20,524,800</b>
<b>Expenses</b>				
Investment management fees	3a	(956,937)	(221,890)	(4,742,560)
Distribution fees	3b	(45,927)	(96)	(229,598)
Administrative fee	3c	(246,234)	(73,355)	(1,473,737)
Performance fees	3d	-	-	-
Interest expense on derivatives	2f	-	-	-
Dividend payments on derivatives	2f	-	(36,586)	-
<b>Total expenses</b>		<b>(1,249,098)</b>	<b>(331,927)</b>	<b>(6,445,895)</b>
<b>Net investment income/(expense)</b>		<b>2,041,875</b>	<b>682,295</b>	<b>14,078,905</b>
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2d	(2,632,201)	5,863,381	(56,488,764)
Capital gains tax	2j	-	-	785,752
<b>Net realised appreciation/(depreciation) for the period</b>		<b>(2,632,201)</b>	<b>5,863,381</b>	<b>(55,703,012)</b>
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments		(66,210,179)	(22,455,247)	(299,079,873)
<b>Finance costs</b>				
Interest expenses		-	-	(199)
Distributions	6	(291,429)	-	-
<b>Total finance costs</b>		<b>(291,429)</b>	<b>-</b>	<b>(199)</b>
<b>Increase/(decrease) in net assets as a result of operations</b>		<b>(67,091,934)</b>	<b>(15,909,571)</b>	<b>(340,704,179)</b>
Net assets at the beginning of the period		324,335,724	119,179,305	1,656,281,633
Subscriptions		29,361,356	1,326,242	84,340,391
Redemptions		(5,277,232)	(17,290,323)	(150,650,713)
<b>Total net assets at the end of the period</b>		<b>281,327,914</b>	<b>87,305,653</b>	<b>1,249,267,132</b>

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

Combined statement of operations and changes in net assets  
for the financial period ended June 30, 2022 (continued)

	Note	Wellington Global Innovation Fund USD	Wellington Global Opportunities Equity Fund USD	Wellington Global Quality Growth Fund USD
<b>Income</b>				
Interest income (net of withholding tax)	2f	2,914	1,772	29
Interest income on derivatives		-	-	-
Dividend income (net of withholding tax)	2f	1,059,967	3,003,064	65,875,899
Other income		26	342	3,900
<b>Total income</b>		<b>1,062,907</b>	<b>3,005,178</b>	<b>65,879,828</b>
<b>Expenses</b>				
Investment management fees	3a	(1,970,731)	(1,359,854)	(33,679,509)
Distribution fees	3b	(262,281)	(7,082)	(7,267,365)
Administrative fee	3c	(487,948)	(281,253)	(7,357,312)
Performance fees	3d	-	-	-
Interest expense on derivatives	2f	-	-	-
Dividend payments on derivatives	2f	-	(309,450)	(8,799,882)
<b>Total expenses</b>		<b>(2,720,960)</b>	<b>(1,957,639)</b>	<b>(57,104,068)</b>
<b>Net investment income/(expense)</b>		<b>(1,658,053)</b>	<b>1,047,539</b>	<b>8,775,760</b>
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2d	(18,443,852)	(7,620,364)	24,330,847
Capital gains tax	2j	-	(29,481)	3,168,537
<b>Net realised appreciation/(depreciation) for the period</b>		<b>(18,443,852)</b>	<b>(7,649,845)</b>	<b>27,499,384</b>
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments		(229,038,280)	(106,553,205)	(2,911,443,222)
<b>Finance costs</b>				
Interest expenses		-	-	(8,248)
Distributions	6	-	-	-
<b>Total finance costs</b>		<b>-</b>	<b>-</b>	<b>(8,248)</b>
<b>Increase/(decrease) in net assets as a result of operations</b>		<b>(249,140,185)</b>	<b>(113,155,511)</b>	<b>(2,875,176,326)</b>
Net assets at the beginning of the period		705,629,204	462,390,366	11,385,407,736
Subscriptions		45,396,275	19,569,101	788,842,815
Redemptions		(73,479,697)	(46,533,635)	(1,687,793,585)
<b>Total net assets at the end of the period</b>		<b>428,405,597</b>	<b>322,270,321</b>	<b>7,611,280,640</b>

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

Combined statement of operations and changes in net assets  
for the financial period ended June 30, 2022 (continued)

	Note	Wellington Global Research Equity Fund USD	Wellington Global Select Capital Appreciation Equity Fund USD	Wellington US Equity Long-Short Fund USD
<b>Income</b>				
Interest income (net of withholding tax)	2f	7,297	1,606	8,400
Interest income on derivatives		-	-	1,871
Dividend income (net of withholding tax)	2f	5,463,680	834,122	41,930
Other income		327	126	8
<b>Total income</b>		<b>5,471,304</b>	<b>835,854</b>	<b>52,209</b>
<b>Expenses</b>				
Investment management fees	3a	(1,312,912)	(307,929)	(50,767)
Distribution fees	3b	(166,281)	-	(517)
Administrative fee	3c	(585,407)	(98,942)	(10,802)
Performance fees	3d	-	-	-
Interest expense on derivatives	2f	-	-	(6,163)
Dividend payments on derivatives	2f	-	-	(9,140)
<b>Total expenses</b>		<b>(2,064,600)</b>	<b>(406,871)</b>	<b>(77,389)</b>
<b>Net investment income/(expense)</b>		<b>3,406,704</b>	<b>428,983</b>	<b>(25,180)</b>
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2d	(15,127,631)	(10,433,947)	775,392
Capital gains tax	2j	(92)	-	-
<b>Net realised appreciation/(depreciation) for the period</b>		<b>(15,127,723)</b>	<b>(10,433,947)</b>	<b>775,392</b>
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments		(186,318,058)	(31,428,276)	(1,432,600)
<b>Finance costs</b>				
Interest expenses		-	-	-
Distributions	6	-	-	-
<b>Total finance costs</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Increase/(decrease) in net assets as a result of operations</b>		<b>(198,039,077)</b>	<b>(41,433,240)</b>	<b>(682,388)</b>
Net assets at the beginning of the period		781,836,602	166,011,028	11,453,502
Subscriptions		245,250,949	2,225,375	-
Redemptions		(156,963,653)	(57,870,039)	(1,288,840)
<b>Total net assets at the end of the period</b>		<b>672,084,821</b>	<b>68,933,124</b>	<b>9,482,274</b>

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

Combined statement of operations and changes in net assets  
for the financial period ended June 30, 2022 (continued)

	Note	Wellington US Research Equity Fund USD	Wellington Global Total Return Fund (UCITS) USD	Wellington Opportunistic Emerging Market Debt II Fund USD
<b>Income</b>				
Interest income (net of withholding tax)	2f	9,556	689,804	16,857,590
Interest income on derivatives		-	74,981	24,012
Dividend income (net of withholding tax)	2f	9,144,885	-	-
Other income		18,847	9	14,143
<b>Total income</b>		<b>9,173,288</b>	<b>764,794</b>	<b>16,895,745</b>
<b>Expenses</b>				
Investment management fees	3a	(6,985,495)	(80,803)	(2,432,784)
Distribution fees	3b	(1,763,816)	(8,647)	-
Administrative fee	3c	(1,878,640)	(157,690)	(449,129)
Performance fees	3d	-	(121,309)	-
Interest expense on derivatives	2f	-	(54,789)	(503,773)
Dividend payments on derivatives	2f	-	-	-
<b>Total expenses</b>		<b>(10,627,951)</b>	<b>(423,238)</b>	<b>(3,385,686)</b>
<b>Net investment income/(expense)</b>		<b>(1,454,663)</b>	<b>341,556</b>	<b>13,510,059</b>
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2d	144,697,719	(6,555,497)	(84,762,046)
Capital gains tax	2j	-	-	681,422
<b>Net realised appreciation/(depreciation) for the period</b>		<b>144,697,719</b>	<b>(6,555,497)</b>	<b>(84,080,624)</b>
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments		(768,389,498)	(7,243,945)	(165,487,117)
<b>Finance costs</b>				
Interest expenses		(18)	(3,587)	(11,706)
Distributions	6	-	(72,281)	(13,442,029)
<b>Total finance costs</b>		<b>(18)</b>	<b>(75,868)</b>	<b>(13,453,735)</b>
<b>Increase/(decrease) in net assets as a result of operations</b>		<b>(625,146,460)</b>	<b>(13,533,754)</b>	<b>(249,511,417)</b>
Net assets at the beginning of the period		3,041,121,806	197,966,173	890,413,064
Subscriptions		269,936,531	60,348,354	12,979,988
Redemptions		(711,975,679)	(30,060,569)	(10,817,702)
<b>Total net assets at the end of the period</b>		<b>1,973,936,198</b>	<b>214,720,204</b>	<b>643,063,933</b>

The accompanying notes are an integral part of these financial statements.

### Investment Objective & Policy

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI All Country Asia Pacific Information Technology Index (the "Index"), primarily through investing in the equity securities of technology and technology related companies listed or operating in the Asia region.

The Investment Manager will actively manage the Fund, using bottom up, company specific analysis to invest in publicly traded securities of companies domiciled in the Asia region that the Investment Manager believes will benefit from the region's growing importance in the technology sector. These include securities of companies involved in the design and/or manufacture of semiconductors, semiconductor equipment, electronics, software and technology services, as well as technology related companies in other sectors. The Investment Manager carries out rigorous fundamental research to identify companies with characteristics such as a sustainable competitive advantage, strong management team, successful product strategy and a track record of execution policies that favour Unitholders. The Investment Manager will also consider valuation metrics such as price to earnings ratios and strong cash flows. Portfolio holdings will typically possess many of these characteristics and will be continually evaluated and sold if there is a material change, for example management turnover, deteriorating financial performance or where the shares appear over-priced relative to earnings expectations.

The Fund applies the Exclusion Policy, further details of which can be found in the Prospectus.

The investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities.

The Index serves as a reference benchmark for performance comparison and market context purposes only. Whilst Fund securities may be components of the Index, the Index is not considered during portfolio construction, and the Investment Manager will not manage the extent to which Fund securities differ from the Index. The Index is designed to measure performance of the Asian technology equity market.

The Fund will primarily invest, directly or indirectly through the use of Foreign Direct Investments ("FDIs"), in equity and other securities with equity characteristics. These may include, but are not limited to, common stocks, depository receipts (such as American Depositary Receipts ("ADRs") and Global Depositary Receipts ("GDRs") qualifying as transferable securities within the meaning of article 41(1) of the 2010 Law), market access products (including warrants on equities, options on equities and equity swaps), preferred stock, warrants, dividend-right certificates, shares of closed-ended Real Estate Investment Trusts ("REITs"), exchange-traded funds and other Undertakings for Collective Investments ("UCIs"). The Fund may also hold securities issued pursuant to Rule 144A and/or Regulation S securities (Regulation S securities are those offered outside the United States without registration under the United States Securities Act of 1933 (as amended)). The Fund may invest in China A Shares traded via Stock Connect.

The Fund may buy and sell exchange-traded and over-the-counter derivative instruments including swaps, futures, options, forwards and other UCITS-eligible derivatives, for investment purposes and for efficient portfolio management including hedging against risk. Where the Fund uses total return swaps, the underlying will consist of instruments in which the Fund may invest according to its investment objective and policy.

The Fund takes an unconstrained approach investing in technology companies across the capitalisation spectrum in developed and emerging markets in the Asia region (including Asia Pacific), with sector and country allocations an outcome of the stock selection process. The Fund will be denominated in US Dollars and normally will not be hedged against currency fluctuations, although the Investment Manager may employ currency hedging to seek to protect or enhance the value of the Fund's holdings when it believes it is advisable to do so.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of Financial Derivative Instruments ("FDI") is limited to 100% of Net Asset Value of the Fund when calculated using the commitment methodology.

### Sustainability Risk consideration

Whilst the Fund does not promote any specific environmental, social and governance ("ESG") characteristics or have a sustainable investment objective, the evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness. However, Sustainability Risks are just some of a number of considerations in the overall research process so may not in isolation drive the selection or exclusion of an issuer or security from the investment universe.

# Wellington Management Funds (Luxembourg)

## Wellington Asia Technology Fund (continued)

Investment Manager's report (continued)

June 30, 2022

### Sustainability Risk consideration (continued)

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company engagement and collaborate on new research inputs. The factors which will be considered will vary depending on the security in question, but typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external research (such as company meetings) to assess any potential impact on the value of a security over the time horizon of the Fund.

It is not anticipated that any single Sustainability Risk will materially drive a negative financial impact on the value of the Fund. Further details on the Sustainability Risks considered and their potential impacts are included under Sustainability Risks within the Prospectus.

### Overview

The full investment objective and policies as defined in the Fund's Prospectus are disclosed in the previous section above.

### Performance

The Wellington Asia Technology Fund launched on March 14, 2018 with D USD, N USD and S USD classes. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)				Inception Date
	Periods ended June 30, 2022				
	6 Mths	1 Year	3 Years	Since Inception	
Class D USD	(37.28%)	(34.08%)	10.49%	0.64%	March 14, 2018
MSCI All Country Asia Pacific Information Technology Index	(30.81%)	(28.25%)	12.90%	4.90%	
Class N USD	(37.00%)	(33.48%)	11.49%	1.55%	March 14, 2018
MSCI All Country Asia Pacific Information Technology Index	(30.81%)	(28.25%)	12.90%	4.90%	
Class S USD	(36.94%)	(33.35%)	11.70%	1.74%	March 14, 2018
MSCI All Country Asia Pacific Information Technology Index	(30.81%)	(28.25%)	12.90%	4.90%	
Class N GBP (hedged)	(37.72%)	(34.47%)	9.68%	1.00%	May 16, 2018
MSCI All Country Asia Pacific Information Technology Index hedged to GBP	(31.75%)	(29.36%)	10.92%	4.55%	
Class D SGD (hedged)	(37.55%)	(34.52%)	9.49%	1.40%	June 20, 2018
MSCI All Country Asia Pacific Information Technology Index hedged to SGD	(31.15%)	(28.65%)	12.03%	6.43%	
Class D EUR (hedged)	(38.24%)	(35.50%)	8.24%	0.13%	June 21, 2018
MSCI All Country Asia Pacific Information Technology Index hedged to EUR	(32.20%)	(30.05%)	10.26%	4.72%	
Class N GBP	(29.73%)	(24.33%)	13.25%	15.88%	January 09, 2019
MSCI All Country Asia Pacific Information Technology Index GBP	(22.84%)	(18.39%)	14.68%	16.95%	
Class S EUR	N/A	N/A	N/A	(7.53%)	May 10, 2022
MSCI All Country Asia Pacific Information Technology Index EUR	N/A	N/A	N/A	(7.37%)	

Returns are net of fees and expenses.

Returns for periods of greater than one year are annualised.

All classes are accumulating and unhedged unless otherwise noted.

The figures stated in this report are historical and not necessarily indicative of future performance.

### Statistical information

Fund information	June 30, 2022	December 31, 2021	December 31, 2020
Total net assets	267,282,833	493,180,630	283,938,447

# Wellington Management Funds (Luxembourg)

## Wellington Asia Technology Fund (continued)

Investment Manager's report (continued)

June 30, 2022

### Statistical information (continued)

Unit class information <sup>1</sup>	June 30, 2022	December 31, 2021	December 31, 2020
<b>Class D USD</b>			
Total net assets	170,244,374	295,334,254	184,510,021
Number of units outstanding	16,564,673.740	18,023,596.070	12,946,645.434
Net asset value per unit	10.2776	16.3860	14.2516
<b>Class N USD</b>			
Total net assets	68,897,589	136,643,516	71,658,364
Number of units outstanding	6,448,787.761	8,058,017.021	4,902,586.598
Net asset value per unit	10.6838	16.9575	14.6164
<b>Class S USD</b>			
Total net assets	12,757,424	28,162,814	10,074,748
Number of units outstanding	1,184,549.412	1,649,083.489	685,716.736
Net asset value per unit	10.7699	17.0779	14.6923
<b>Class D EUR (hedged)</b>			
Total net assets	1,735,022	4,439,603	3,367,003
Number of units outstanding	172,615.433	272,809.090	235,034.335
Net asset value per unit	10.0514	16.2737	14.3256
Net asset value per unit in USD*	10.5082	18.5064	17.5281
<b>Class S EUR</b>			
Total net assets	273,091	-	-
Number of units outstanding	29,531.463	-	-
Net asset value per unit	9.2475	-	-
Net asset value per unit in USD*	9.6678	-	-
<b>Class N GBP</b>			
Total net assets	378,157	660,490	252,716
Number of units outstanding	22,653.134	27,801.649	12,455.079
Net asset value per unit	16.6934	23.7572	20.2902
Net asset value per unit in USD*	20.2733	32.1780	27.7357
<b>Class N GBP (hedged)</b>			
Total net assets	6,151,809	12,438,666	6,974,029
Number of units outstanding	591,688.167	745,111.101	482,325.177
Net asset value per unit	10.3970	16.6937	14.4592
Net asset value per unit in USD*	12.6267	22.6108	19.7650
<b>Class D SGD (hedged)</b>			
Total net assets	7,450,810	13,817,428	4,886,171
Number of units outstanding	704,374.368	815,764.636	330,257.240
Net asset value per unit	10.5779	16.9380	14.7950
Net asset value per unit in USD*	7.6007	12.5639	11.1944

<sup>1</sup> All classes are accumulating and unhedged unless otherwise noted.

\* For information purposes only.

# Wellington Management Funds (Luxembourg)

## Wellington Asia Technology Fund (continued)

### Statement of investments

June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					<b>Information technology (continued)</b>				
<b>Common stocks</b>					<i>Semiconductors, semiconductor equipment (continued)</i>				
<b>Communication services</b>					25	JPY	Lasertec Corporation	2,975,842	1.11
<i>Media &amp; entertainment</i>					61	USD	Marvell Technology Incorporated	2,657,942	0.99
130	HKD	Baidu Incorporated Class A	2,466,380	0.92	475	TWD	MediaTek Incorporated	10,409,125	3.89
67	JPY	Kadokawa Corporation	1,439,393	0.54	21	USD	NVIDIA Corporation	3,249,332	1.22
174	HKD	NetEase Incorporated	3,195,305	1.20	86	TWD	Parade Technologies Limited	3,323,468	1.24
62	JPY	Nexon Company Limited	1,263,703	0.47	400	TWD	Realtek Semiconductor Corporation	4,881,757	1.83
21	USD	Sea Limited (ADR)	1,389,618	0.52	370	JPY	Renesas Electronics Corporation	3,358,655	1.26
64	JPY	Square Enix Holdings Company Limited	2,841,340	1.06	41	JPY	Sanken Electric Company Limited	1,435,310	0.54
137	HKD	Tencent Holdings Limited	6,183,816	2.31	107	JPY	Shinko Electric Industries Company Limited	2,752,287	1.03
493	JPY	Z Holdings Corporation	1,439,458	0.54	46	TWD	Silergy Corporation	3,721,922	1.39
<b>Total communication services</b>			<b>20,219,013</b>	<b>7.56</b>	143	KRW	SK Hynix Incorporated	10,006,426	3.74
<b>Consumer discretionary</b>					16	EUR	SOITEC	2,326,457	0.87
<i>Consumer durables &amp; apparel</i>					147	JPY	SUMCO Corporation	1,896,827	0.71
21	JPY	Bandai Namco Holdings Incorporated	1,521,796	0.57	1,593	TWD	Taiwan Semiconductor Manufacturing Company Limited	25,494,748	9.54
147	JPY	Nikon Corporation	1,697,714	0.64	21	USD	Teradyne Incorporated	1,858,252	0.70
33	JPY	Sony Corporation	2,682,139	1.00	47	JPY	Tokyo Electron Limited	15,380,029	5.75
<i>Consumer services</i>					101	TWD	UPI Semiconductor Corporation	1,533,674	0.57
21	HKD	Trip.com Group Limited	595,870	0.22	<i>Software &amp; services</i>				
80	USD	Trip.com Group Limited (ADR)	2,200,200	0.83	73	JPY	Comtore Corporation	1,420,567	0.53
<i>Retailing</i>					222	CNY	Glodon Company Limited Class A	1,802,116	0.67
76	USD	Coupage Incorporated	972,838	0.36	1	JPY	GMO Financial Gate Incorporated	127,165	0.05
128	HKD	Meituan Class B	3,151,346	1.18	22	JPY	GMO Payment Gateway Incorporated	1,545,237	0.58
<b>Total consumer discretionary</b>			<b>12,821,903</b>	<b>4.80</b>	731	USD	Infosys Limited (ADR)	13,538,991	5.06
<b>Health care</b>					1,619	HKD	Kingdee International Software Group Company Limited	3,797,034	1.42
<i>Health care equipment &amp; services</i>					59	JPY	Money Forward Incorporated	1,466,346	0.55
52	JPY	Hoya Corporation	4,446,907	1.67	77	JPY	NET One Systems Company Limited	1,700,342	0.64
69	JPY	Jeol Limited	2,652,015	0.99	213	JPY	Sansan Incorporated	1,442,393	0.54
<b>Total health care</b>			<b>7,098,922</b>	<b>2.66</b>	460	AUD	SiteMinder Limited	1,108,935	0.41
<b>Industrials</b>					<i>Technology hardware &amp; equipment</i>				
<i>Capital goods</i>					240	TWD	Advantech Company Limited	2,796,114	1.05
80	TWD	Airtac International Group	2,648,022	0.99	571	TWD	Chroma ATE Incorporated	2,939,292	1.10
112	CNY	Shenzhen Inovance Technology Company Limited Class A	1,099,096	0.41	320	TWD	E Ink Holdings Incorporated	2,028,688	0.76
1	JPY	SMC Corporation	543,475	0.20	2,788	TWD	Hon Hai Precision Industry Company Limited	10,219,386	3.82
272	JPY	Ushio Incorporated	3,357,976	1.26	86	JPY	Ibiden Company Limited	2,421,613	0.91
<i>Commercial &amp; professional services</i>					36	JPY	Keyence Corporation	12,247,147	4.58
7	JPY	BayCurrent Consulting Incorporated	1,840,408	0.69	112	JPY	TDK Corporation	3,436,784	1.28
31	JPY	Recruit Holdings Company Limited	920,772	0.34	254	TWD	Unimicron Technology Corporation	1,353,995	0.51
<b>Total industrials</b>			<b>10,409,749</b>	<b>3.89</b>	317	TWD	Yageo Corporation	3,283,703	1.23
<b>Information technology</b>					<b>Total information technology</b>				
<i>Semiconductors, semiconductor equipment</i>					<b>192,901,968</b>				
33	USD	Advanced Micro Devices Incorporated	2,500,263	0.94	<b>72.17</b>				
66	JPY	Advantest Corporation	3,529,454	1.32	<b>Materials</b>				
1,425	TWD	ASE Technology Holding Company Limited	3,662,508	1.37	<i>Materials</i>				
35	TWD	ASMedia Technology Incorporated	1,312,493	0.49	68	JPY	JSR Corporation	1,759,288	0.66
11	USD	ASML Holding NV	5,255,619	1.97	53	JPY	MEC Company Limited	864,357	0.32
79	TWD	ASPEED Technology Incorporated	5,020,956	1.88	45	JPY	Tokyo Ohka Kogyo Company Limited	2,209,765	0.83
75	KRW	Eugene Technology Company Limited	1,700,012	0.64	<b>Total materials</b>				
168	TWD	Globalwafers Company Limited	2,556,505	0.96	<b>4,833,410</b>				
131	KRW	Koh Young Technology Incorporated	1,426,257	0.53	<b>Real estate</b>				
<i>Real estate</i>					<i>Real estate</i>				
<b>Total information technology</b>			<b>253,384,129</b>	<b>94.80</b>	284	USD	KE Holdings Incorporated (ADR)	5,099,164	1.91
<b>Information technology (continued)</b>					<b>Total real estate</b>				
<i>Semiconductors, semiconductor equipment (continued)</i>					<b>5,099,164</b>				
<b>Real estate</b>					<b>1.91</b>				
<i>Real estate</i>					<b>Total common stocks</b>				
<b>Total real estate</b>			<b>253,384,129</b>	<b>94.80</b>	<b>253,384,129</b>				
<b>Total common stocks</b>					<b>94.80</b>				

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Asia Technology Fund (continued)

Statement of investments (continued)  
June 30, 2022

Holding/ nominal 000' CCY*	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>			
<b>Preferred stocks</b>			
229	KRW Samsung Electronics Company Limited	9,149,421	3.42
<b>Total preferred stocks</b>		<b>9,149,421</b>	<b>3.42</b>
<b>Total transferable securities admitted to an official stock exchange listing</b>		<b>262,533,550</b>	<b>98.22</b>
<b>Total investments in securities</b>		<b>262,533,550</b>	<b>98.22</b>

### Financial derivative instruments

#### Forward foreign exchange contracts

##### Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
<b>Class D EUR (hedged)</b>					
29/07/2022	EUR 1,917,998	USD 2,023,820	State Street Bank	(15,483)	(0.01)
29/07/2022	USD 114,029	EUR 108,190	State Street Bank	743	0.00
<b>Total class D EUR (hedged)</b>				<b>(14,740)</b>	<b>(0.01)</b>
<b>Class D SGD (hedged)</b>					
29/07/2022	SGD 8,164,711	USD 5,881,411	State Street Bank	(14,601)	(0.01)
29/07/2022	USD 219,632	SGD 304,914	State Street Bank	534	0.00
29/07/2022	USD 58,041	SGD 80,806	State Street Bank	(23)	(0.00)
<b>Total class D SGD (hedged)</b>				<b>(14,090)</b>	<b>(0.01)</b>
<b>Class N GBP (hedged)</b>					
29/07/2022	GBP 6,816,671	USD 8,370,392	State Street Bank	(88,547)	(0.03)
29/07/2022	USD 397,027	GBP 323,355	State Street Bank	4,170	0.00
29/07/2022	USD 82,464	GBP 68,017	State Street Bank	(172)	(0.00)
<b>Total class N GBP (hedged)</b>				<b>(84,549)</b>	<b>(0.03)</b>
<b>Total hedge classes forwards</b>				<b>(113,379)</b>	<b>(0.05)</b>
Unrealised appreciation on forward foreign exchange contracts				5,447	0.00
Unrealised depreciation on forward foreign exchange contracts				(118,826)	(0.05)
<b>Total forward foreign exchange contracts</b>				<b>(113,379)</b>	<b>(0.05)</b>

### Swaps

#### Total return swaps

Total total return equity swaps (Note 5)	210,134	0.08
<b>Total total return swaps</b>	<b>210,134</b>	<b>0.08</b>
	Market value USD	% net assets
Total swaps at positive market value	210,134	0.08
<b>Total swaps</b>	<b>210,134</b>	<b>0.08</b>

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Asia Technology Fund (continued)

Statement of investments (continued)  
June 30, 2022

	Fair value USD	% net assets
<b>Net other assets/(liabilities)</b>	<b>4,652,528</b>	<b>1.75</b>
<b>Total net assets</b>	<b>267,282,833</b>	<b>100.00</b>

\* CCY is the trade currency of the holding.

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Asia Technology Fund (continued)

### Classifications

June 30, 2022

<u>Industry</u>	<u>% net assets</u>
Semiconductors, semiconductor equipment	46.48
Technology hardware & equipment	15.24
Software & services	10.45
Media & entertainment	7.56
Preferred stocks	3.42
Capital goods	2.86
Health care equipment & services	2.66
Consumer durables & apparel	2.21
Real estate	1.91
Materials	1.81
Retailing	1.54
Consumer services	1.05
Commercial & professional services	1.03
<b>Total investments</b>	<b>98.22</b>
<b>Other assets/(liabilities)</b>	<b>1.78</b>
<b>Total net assets</b>	<b>100.00</b>

<u>Country</u>	<u>% net assets</u>
Japan	33.16
Taiwan	31.23
China	12.46
South Korea	8.69
India	5.06
United States	3.85
Netherlands	1.97
France	0.87
Singapore	0.52
Australia	0.41
<b>Total investments</b>	<b>98.22</b>
<b>Other assets/(liabilities)</b>	<b>1.78</b>
<b>Total net assets</b>	<b>100.00</b>

The accompanying notes are an integral part of these financial statements.

### Investment Objective & Policy

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI All Country Asia Ex Japan Index (the "Index") primarily through investment in companies listed or operating in the Asia ex Japan region.

The Investment Manager will actively manage the Fund, taking an unconstrained approach which invests in companies across the capitalisation spectrum in developed and emerging markets in the Asia ex Japan region, focusing on the identification of undervalued high-quality businesses. The Fund is constructed on a bottom-up, company-specific basis and investment decisions are based on considerations of both upside return and downside risk. Sector and country allocations are an outcome of the stock selection process.

This evaluation includes assessments of financial strength, management credibility and corporate governance track record.

The Fund applies the Exclusion Policy, further details of which can be found in the Prospectus.

The investments underlying this fund do not take into account the EU criteria for environmentally sustainable economic activities.

The Index serves as a reference benchmark for performance comparison purposes. Whilst Fund securities may be components of the Index, the Index is not considered during portfolio construction, and the Investment Manager will not manage the extent to which Fund securities differ from the Index. The Index is designed to measure large- and mid-cap equity market performance across Asian markets (excluding Japan).

The Fund will invest primarily in equity securities of companies with market caps in excess of USD500 million, including common stocks, depository receipts (such as ADRs, GDRs and European Depository Receipts ("EDR")), shares in REITs constituted as Closed End Funds, similar liquid equity equivalents, and equity derivatives such as futures and options, which may be used for investment purposes and for efficient portfolio management including hedging against risk. The Fund will invest primarily in companies domiciled in countries in the Asia ex Japan region, however typically up to 15% of the Fund may be invested in companies domiciled outside of the Asia ex Japan region. Cash holdings are generally limited to 10%. The Fund may invest in China A Shares traded via Stock Connect.

The Fund may also invest in other securities including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law, and cash and cash equivalents, all as deemed by the Investment Manager to be consistent with the investment discipline.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of FDIs is limited to 100% of Net Asset Value of the Fund when calculated using the commitment methodology.

### Sustainability Risk consideration

Whilst the Fund does not promote any specific ESG characteristics or have a sustainable investment objective, the evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness. However, Sustainability Risks are just some of a number of considerations in the overall research process so may not in isolation drive the selection or exclusion of an issuer or security from the investment universe.

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company engagement and collaborate on new research inputs. The factors which will be considered will vary depending on the security in question, but typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external research (such as company meetings) to assess any potential impact on the value of a security over the time horizon of the Fund.

No sustainability risk had any material financial impact on the value of the Fund. Further details on the Sustainability Risks considered and their potential impacts are included under Sustainability Risks within the Prospectus.

### Overview

The full investment objective and policies as defined in the Fund's Prospectus are disclosed in the previous section above.

# Wellington Management Funds (Luxembourg)

## Wellington Asian Opportunities Fund (continued)

Investment Manager's report (continued)

June 30, 2022

### Performance

The Wellington Asian Opportunities Fund launched on December 20, 2010 with an S USD class. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)					Inception Date
	Periods ended June 30, 2022					
	6 Mths	1 Year	3 Years	5 Years	Since Inception*	
Class S USD	(20.50%)	(25.51%)	4.37%	5.92%	N/A	December 20, 2010
MSCI All Country Asia ex Japan Index	(16.28%)	(25.03%)	2.11%	3.09%	N/A	
Class T JPY	(5.79%)	(8.00%)	13.78%	11.02%	14.41%	March 18, 2016
MSCI All Country Asia ex Japan Index JPY	(1.23%)	(8.23%)	10.31%	7.08%	10.08%	
Class D USD	(20.93%)	(26.32%)	3.24%	N/A	1.81%	July 23, 2018
MSCI All Country Asia ex Japan Index	(16.28%)	(25.03%)	2.11%	N/A	1.56%	
Class N USD	(20.58%)	(25.66%)	4.17%	N/A	2.73%	July 23, 2018
MSCI All Country Asia ex Japan Index	(16.28%)	(25.03%)	2.11%	N/A	1.56%	
Class N EUR	(13.61%)	(15.67%)	7.18%	N/A	10.11%	December 06, 2018
MSCI All Country Asia ex Japan Index EUR	(8.93%)	(14.96%)	5.06%	N/A	6.86%	
Class N GBP	(11.42%)	(15.43%)	5.81%	N/A	8.80%	January 09, 2019
MSCI All Country Asia ex Japan Index GBP	(6.63%)	(14.72%)	3.72%	N/A	5.75%	
Class S EUR	(13.53%)	(15.51%)	N/A	N/A	1.36%	February 19, 2020
MSCI All Country Asia ex Japan Index	(8.93%)	(14.96%)	N/A	N/A	1.25%	
Class DL EUR	(14.19%)	(16.83%)	N/A	N/A	9.18%	March 12, 2020
MSCI All Country Asia ex Japan Index EUR	(8.93%)	(14.96%)	N/A	N/A	9.91%	

Returns are net of fees and expenses.

Returns for periods of greater than one year are annualised.

All classes are accumulating and unhedged unless otherwise noted.

The figures stated in this report are historical and not necessarily indicative of future performance.

\* The since inception total return is not disclosed for classes aged 10 years and more.

### Statistical information

Fund information	June 30, 2022	December 31, 2021	December 31, 2020
Total net assets	343,546,373	452,434,655	752,255,691
Unit class information <sup>1</sup>	June 30, 2022	December 31, 2021	December 31, 2020
<b>Class D USD</b>			
Total net assets	79,373,101	102,334,908	15,393,143
Number of units outstanding	7,395,172.532	7,538,456.999	1,090,021.238
Net asset value per unit	10.7331	13.5750	14.1219
<b>Class N USD</b>			
Total net assets	21,318,584	29,670,925	29,893,283
Number of units outstanding	1,917,230.003	2,119,220.922	2,071,000.263
Net asset value per unit	11.1195	14.0009	14.4342

# Wellington Management Funds (Luxembourg)

## Wellington Asian Opportunities Fund (continued)

Investment Manager's report (continued)

June 30, 2022

### Statistical information (continued)

Unit class information <sup>1</sup> (continued)	June 30, 2022	December 31, 2021	December 31, 2020
<b>Class S USD</b>			
Total net assets	117,435,385	148,462,294	169,319,518
Number of units outstanding	5,494,474.233	5,521,833.749	6,120,136.511
Net asset value per unit	21.3734	26.8864	27.6660
<b>Class DL EUR</b>			
Total net assets	11,041	12,868	12,504
Number of units outstanding	902.014	902.014	902.014
Net asset value per unit	12.2408	14.2656	13.8627
Net asset value per unit in USD*	12.7971	16.2228	16.9617
<b>Class N EUR</b>			
Total net assets	35,083,634	49,994,295	364,177,470
Number of units outstanding	2,488,171.504	3,063,084.661	23,286,109.376
Net asset value per unit	14.1002	16.3216	15.6393
Net asset value per unit in USD*	14.7410	18.5609	19.1354
<b>Class S EUR</b>			
Total net assets	21,653,310	28,001,637	1,146,307
Number of units outstanding	2,097,548.053	2,345,548.053	100,400.000
Net asset value per unit	10.3232	11.9382	11.4174
Net asset value per unit in USD*	10.7923	13.5761	13.9698
<b>Class N GBP</b>			
Total net assets	1,448,472	1,479,207	1,171,221
Number of units outstanding	108,038.148	97,725.600	75,747.604
Net asset value per unit	13.4070	15.1363	15.4622
Net asset value per unit in USD*	16.2822	20.5014	21.1360
<b>Class T JPY</b>			
Total net assets	8,739,964,190	9,356,508,035	9,193,097,189
Number of units outstanding	375,063.564	378,257.346	406,489.620
Net asset value per unit	23,302.6213	24,735.8264	22,615.8227
Net asset value per unit in USD*	171.5257	214.8046	219.0501

<sup>1</sup> All classes are accumulating and unhedged unless otherwise noted.

\* For information purposes only.

# Wellington Management Funds (Luxembourg)

## Wellington Asian Opportunities Fund (continued)

### Statement of investments

June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					<b>Health care</b>				
<b>Common stocks</b>					<i>Health care equipment &amp; services</i>				
<b>Communication services</b>					120 CNY Shenzhen Mindray Bio-Medical Electronics Company Limited Class A				
<i>Media &amp; entertainment</i>					5,605,439				
592	HKD	Baidu Incorporated Class A	11,200,495	3.26	1.63				
349	HKD	NetEase Incorporated	6,414,483	1.87	<i>Pharmaceuticals, biotechnology &amp; life sciences</i>				
487	HKD	Tencent Holdings Limited	21,998,142	6.40	426 CNY Hangzhou Tigemed Consulting Company Limited Class A				
<b>Total communication services</b>					<u>7,278,431</u>				
<b>39,613,120</b>					<b>12,883,870</b>				
<b>11.53</b>					<b>3.75</b>				
<b>Consumer discretionary</b>					<b>Industrials</b>				
<i>Automobiles &amp; components</i>					<i>Capital goods</i>				
699 INR Mahindra & Mahindra Limited					77 KRW Hyundai Mipo Dockyard Company Limited				
9,671,199					5,382,155				
2.81					7,580,077				
<i>Consumer durables &amp; apparel</i>					596 HKD Techtronic Industries Company Limited				
645	HKD	ANTA Sports Products Limited	7,919,568	2.30	6,216,759				
2.30					<i>Transportation</i>				
<i>Retailing</i>					694 INR Container Corporation of India Limited				
202	CNY	China Tourism Group Duty Free Corporation Limited Class A	7,026,453	2.05	316 USD ZTO Express Cayman Incorporated (ADR)				
602	HKD	Meituan Class B	14,911,151	4.34	<u>8,670,192</u>				
<b>Total consumer discretionary</b>					<b>33,073,793</b>				
<b>39,528,371</b>					<b>9.63</b>				
<b>11.50</b>					<b>Total industrials</b>				
<b>Consumer staples</b>					<b>Information technology</b>				
<i>Food beverage &amp; tobacco</i>					<i>Semiconductors, semiconductor equipment</i>				
1,771 HKD China Mengniu Dairy Company Limited					2,084 TWD ASE Technology Holding Company Limited				
8,835,758					5,354,822				
2.57					291 TWD MediaTek Incorporated				
<i>Household &amp; personal products</i>					1,857 TWD Taiwan Semiconductor Manufacturing Company Limited Class A				
995	HKD	Tsingtao Brewery Company Limited Class H	10,348,312	3.01	29,730,633				
3.01					<i>Technology hardware &amp; equipment</i>				
686 INR Godrej Consumer Products Limited					550 KRW Samsung Electronics Company Limited				
<u>6,579,857</u>					<u>24,155,725</u>				
1.92					<b>65,612,851</b>				
<b>Total consumer staples</b>					<b>19.10</b>				
<b>25,763,927</b>					<b>7.50</b>				
<b>7.50</b>					<b>Materials</b>				
<b>Energy</b>					<i>Materials</i>				
<i>Energy</i>					908 CNY Beijing Oriental Yuhong Waterproof Technology Company Limited Class A				
301	INR	Reliance Industries Limited	9,890,800	2.88	6,981,277				
2.88					2.03				
<b>Total energy</b>					1,113 CNY Shandong Sinocera Functional Material Company Limited Class A				
<b>9,890,800</b>					<u>5,969,943</u>				
<b>2.88</b>					<b>12,951,220</b>				
<b>2.88</b>					<b>3.77</b>				
<b>Financials</b>					<b>Real estate</b>				
<i>Banks</i>					<i>Real estate</i>				
1,023 INR Axis Bank Limited					330 USD KE Holdings Incorporated (ADR)				
8,247,924					<u>5,915,279</u>				
2.40					1.72				
15,161 IDR Bank Negara Indonesia Persero Tbk PT					<b>5,915,279</b>				
7,988,636					<b>1.72</b>				
2.32					<b>Total real estate</b>				
8,045 TWD CTBC Financial Holding Company Limited					<b>7,559,425</b>				
6,791,313					<u>7,559,425</u>				
1.98					<b>2.20</b>				
423 SGD DBS Group Holdings Limited					<b>Total utilities</b>				
9,029,613					<b>328,966,355</b>				
2.63					<b>95.75</b>				
376 INR HDFC Bank Limited					<b>Total common stocks</b>				
6,418,919					<b>328,966,355</b>				
1.87					<b>95.75</b>				
1,097 INR ICICI Bank Limited									
9,819,076									
2.86									
3,656 MYR Malayan Banking Bhd									
7,124,584									
2.07									
13,106 CNY Postal Savings Bank of China Company Limited									
10,552,829									
3.07									
<i>Diversified financials</i>									
207 HKD Hong Kong Exchanges & Clearing Limited									
<u>10,200,805</u>									
2.97									
<b>Total financials</b>									
<b>76,173,699</b>									
<b>22.17</b>									

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Asian Opportunities Fund (continued)

### Statement of investments (continued)

June 30, 2022

Holding/ nominal 000' CCY*	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>			
<b>Collective investment vehicle</b>			
165 USD	Xtrackers MSCI AC Asia ex Japan Swap UCITS ETF	7,664,572	2.23
<b>Total collective investment vehicle</b>		<b>7,664,572</b>	<b>2.23</b>
<b>Total transferable securities admitted to an official stock exchange listing</b>		<b>336,630,927</b>	<b>97.98</b>
<b>Total investments in securities</b>		<b>336,630,927</b>	<b>97.98</b>
<b>Financial derivative instruments</b>			
<b>Swaps</b>			
<b>Total return swaps</b>			
Total total return equity swaps (Note 5)		(7,879)	(0.00)
<b>Total total return swaps</b>		<b>(7,879)</b>	<b>(0.00)</b>
Total swaps at negative market value		(7,879)	(0.00)
<b>Total swaps</b>		<b>(7,879)</b>	<b>0.00</b>
<b>Net other assets/(liabilities)</b>		<b>6,923,325</b>	<b>2.02</b>
<b>Total net assets</b>		<b>343,546,373</b>	<b>100.00</b>

\* CCY is the trade currency of the holding.

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Asian Opportunities Fund (continued)

### Classifications

June 30, 2022

<u>Industry</u>	<u>% net assets</u>
Banks	19.20
Semiconductors, semiconductor equipment	12.07
Media & entertainment	11.53
Technology hardware & equipment	7.03
Retailing	6.39
Food beverage & tobacco	5.58
Capital goods	5.58
Transportation	4.05
Materials	3.77
Diversified financials	2.97
Energy	2.88
Automobiles & components	2.81
Consumer durables & apparel	2.30
Collective investment vehicle	2.23
Utilities	2.20
Pharmaceuticals, biotechnology & life sciences	2.12
Household & personal products	1.92
Real estate	1.72
Health care equipment & services	1.63
<b>Total investments</b>	<b>97.98</b>
<b>Other assets/(liabilities)</b>	<b>2.02</b>
<b>Total net assets</b>	<b>100.00</b>
<u>Country</u>	<u>% net assets</u>
China	38.07
India	16.26
Taiwan	14.05
South Korea	13.00
Hong Kong	7.35
Singapore	2.63
Indonesia	2.32
Luxembourg	2.23
Malaysia	2.07
<b>Total investments</b>	<b>97.98</b>
<b>Other assets/(liabilities)</b>	<b>2.02</b>
<b>Total net assets</b>	<b>100.00</b>

The accompanying notes are an integral part of these financial statements.

### Investment Objective & Policy

The Fund is subject to the disclosure requirements of Article 9 of the SFDR.

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI All Country World Index (the "Index") while contributing to the environmental objective of climate risk mitigation (addressing the causes and minimising the possible impacts of climate change) and adaptation (aiming to reduce the negative effects of climate change or helping communities adapt to the impact of climate change), primarily through investment in equity securities issued by companies worldwide.

The Investment Manager will actively manage the Fund through combining fundamental bottom up analysis that focuses on a company's ability to deliver a potential "double bottom line" by evaluating a company's climate stewardship (sustainability return) and then its capital stewardship (financial investment return). The Investment Manager focuses, in particular, on whether the company's products, services or capital provide for decarbonisation (climate change mitigation), energy/resource efficiency (climate change mitigation) and resiliency (climate change adaptation). A company must meet the Investment Manager's criteria for climate stewardship before being assessed for capital stewardship. The combined outcome of this analysis determines the investment decision and relative size of each holding. The Investment Manager carries out bottom-up, company specific analysis using valuation metrics such as price to earnings, price to book ratios, enterprise value to Earnings Before Interest, Taxes, Depreciation and Amortization ("EBITDA") and perceived intrinsic value, to assess companies against current market security prices and broader market sentiment. Security selection decisions will be based primarily on in-depth fundamental analysis, but holdings will be continually evaluated to ensure allocations to various sectors and themes are consistent with top-down macroeconomic views.

The Investment Manager believes identifying investment opportunities which seek to address issues of climate risk goes beyond simple systematic screens, and therefore has sought to construct an evolving universe of companies involved in climate mitigation or adaptation based on fundamental, bottom-up research. The Investment Manager leverages their global, cross-sector research platform to narrow the universe to companies that most directly demonstrate climate stewardship. The investment opportunity set is segmented into five major categories: Low Carbon Electricity, Low Carbon Transport, Water and Resources Management, Energy Efficiency and Climate Resilient Infrastructure. These categories may evolve over the long-term. The Fund will invest at least 90% of net asset value in shares of companies whose products or services meet the Investment Manager's climate stewardship criteria around mitigation and adaptation. In order to be included in the portfolio, more than 50% of a company's revenues must be tied to mitigation and/or adaptation activities. Impact measurement and management are core to the Investment Manager's strategy so key performance indicators (KPIs) are used to quantify a company's climate stewardship. These KPIs include (but are not limited to): net CO<sub>2</sub> avoided (for example, how a product such as a smart meter can improve emissions over its lifetime), amount of renewable energy produced and amount of water treated. Given the focus on climate mitigation and adaptation, the Fund will not invest in major fossil fuel and coal companies, applying a screen to exclude the top 100 natural gas, thermal coal and oil companies respectively based on reserves.

In addition to the above, the Investment Manager will manage the Fund to target net zero emissions by 2050 in alignment with the Paris Agreement by actively engaging with companies held in the portfolio to commit to net zero science-based targets. Targets are considered 'science-based' if they are based on guidance provided by the Science-Based Targets Initiative or are otherwise in line with what the latest climate science deems necessary to meet the goals of the Paris Agreement – limiting global warming to well-below 2°C above pre-industrial levels and pursuing efforts to limit warming to 1.5°C. Specifically, the Investment Manager commits to investing a minimum of 25% of the Fund's NAV (excluding cash and cash equivalents) in companies which have established, or have committed to establish science based targets, with this percentage increasing to a minimum of 50% by 2030, and 100% by 2040.

The Fund applies the Exclusion Policy, further details of which can be found in the Prospectus. The Fund assesses that its investments do not significantly harm any environmental or social objective with reference to the United Nations Global Compact as detailed in the Prospectus. More product specific information about the Fund's Sustainable Investment approach can be found on the website at [www.wellingtonfunds.com/sfdr](http://www.wellingtonfunds.com/sfdr).

This Fund has Sustainable Investment as its objective as described in the Article 9 of the SFDR and invests in economic activities that contribute to an environmental objective, it is therefore required to disclose, as per the Article 5 of the Regulation (EU) 2020/852 (the "EU Taxonomy"), information about the environmentally Sustainable Investments made.

The underlying investments of this Fund may partially contribute to the following environmental objectives set out in the Article 9 of the EU Taxonomy: climate change mitigation; climate change adaptation; the sustainable use and protection of water and marine resources; the transition to a circular economy; pollution prevention and control; the protection and restoration of biodiversity and ecosystems.

#### Investment Objective & Policy (continued)

In order to contribute to these objectives, it is expected that this Fund may make investments in EU Taxonomy-eligible economic activities, including but not limited to the examples given above. However, due to the current lack of data for the assessment of the alignment of such investments with the EU criteria for environmentally sustainable economic activities, this Fund cannot at this stage accurately calculate to what extent its underlying investments qualify as environmentally sustainable as per the Article 3 of the EU Taxonomy.

As data becomes more available, it is expected that the description of the extent to which the underlying investments are in economic activities that qualify as environmentally sustainable will become more accurate and will be made available to investors in the coming years. Such data will therefore be integrated in a future version of this document, along with information relating to the proportion of enabling and transitional activities.

The evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness.

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company engagement and collaborate on new research inputs. The factors which will be considered will vary depending on the security in question, but typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external research (such as company meetings) to assess any potential impact on the value of the assets over the time horizon of the Fund. Whilst Sustainability Risks vary from company to company the following are particularly relevant to the Fund:

- Given the Investment Manager is investing in companies where climate mitigation or adaptation is material to the company's business, the Fund demonstrates a bias towards small and mid-cap companies. These companies may present governance considerations that require greater scrutiny and engagement with company management teams relative to large capitalization companies.
- The Investment Manager invests in companies solving for climate mitigation or adaptation challenges; therefore, the Fund can demonstrate strong sector biases, specifically towards the utilities and industrials sectors. As a result, of these sector biases, it is possible that the Fund will have a higher carbon footprint (based on scope 1 and scope 2 carbon emissions) than the Index, which is used for performance measurement and market context only. The Investment Manager places a greater focus on understanding and quantifying the net carbon emissions that are avoided over the lifetime of the company's product or service.

Through interactions with issuer management teams, the Investment Manager seeks a better understanding of these and other Sustainability Risks, incorporating them into their assessments, and looking to avoid investments in securities where the likelihood of a Sustainability Risk event is under-represented in the price of the security. The Investment Manager believes that active engagement with companies can support changes in corporate behaviour and actions that benefit the Fund and help mitigate Sustainability Risks. The Investment Manager also consults its ESG analysts for insight on how Sustainability Risks may differ between issuer within regional and sector peer groups.

Further details on the Sustainability Risks considered and their potential impacts are included under Sustainability Risks within the Prospectus.

The Investment Manager evaluates the governance practices of investee companies in accordance with Wellington Management Group's Global Governance Assessment Policy on which more information is available here: [www.wellingtonfunds.com/sfdr](http://www.wellingtonfunds.com/sfdr). In particular, the Investment Manager considers the ownership structure and management team to understand capital discipline and stewardship, risk management and employee relations.

The Index serves as a reference benchmark for performance comparison and market context purposes only. Whilst Fund securities may be components of the Index, the Index is not considered during portfolio construction and the Investment Manager will not manage the extent to which Fund securities differ from the Index. The Index is market capitalisation weighted and is designed to measure equity market performance of developed and emerging markets. The Index does not take into account the sustainable investment objective referenced above.

# Wellington Management Funds (Luxembourg)

## Wellington Climate Strategy Fund (continued)

Investment Manager's report (continued)

June 30, 2022

### Investment Objective & Policy (continued)

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics. These may include, but are not limited to, common stocks, depository receipts (such as ADRs, GDRs and EDRs), market access products which facilitate exposure to eligible underlying assets (including warrants on equities, options on equities and equity swaps), preferred stock, warrants, dividend-right certificates, shares of closed-ended REITS, exchange-traded funds and other UCIs. The Fund may also hold securities issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended)). The Fund may invest in China A Shares traded via Stock Connect.

The Fund may also invest in other securities including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law and cash and cash equivalents, all as deemed by the Investment Manager to be consistent with the investment discipline.

The Fund may buy and sell exchange-traded and over-the-counter derivative instruments including swaps, futures, options, forwards and other UCITS-eligible derivatives, for investment purposes and for efficient portfolio management including hedging against risk. Where the Fund uses total return swaps, the underlying will consist of instruments in which the Fund may invest according to its investment objective and policy.

The Fund takes an unconstrained approach to investing in companies across the capitalisation spectrum in developed and emerging markets, with sector and country allocations an outcome of the stock selection process. The Funds exposure to certain sectors may be concentrated from time to time, but there will be broad diversification by country and company. The Fund will be denominated in US Dollars and normally will not be hedged against currency fluctuations, although the Investment Manager may employ currency hedging to seek to protect or enhance the value of the Fund's holdings when it believes it is advisable to do so.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of FDIs is limited to 100% of Net Asset Value of the Fund when calculated using the commitment methodology.

### Overview

The full investment objective and policies as defined in the Fund's Prospectus are disclosed in the previous section above.

### Performance

The Wellington Climate Strategy Fund launched on November 7, 2018 with D USD, N USD and S USD classes. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)				Inception Date
	Periods ended June 30, 2022				
	6 Mths	1 Year	3 Years	Since Inception	
Class D USD	(20.27%)	(15.04%)	10.94%	11.34%	November 07, 2018
MSCI All Country World Index	(20.18%)	(15.75%)	6.21%	6.82%	
Class N USD	(20.01%)	(14.49%)	11.66%	12.06%	November 07, 2018
MSCI All Country World Index	(20.18%)	(15.75%)	6.21%	6.82%	
Class S USD	(19.94%)	(14.33%)	11.88%	12.27%	November 07, 2018
MSCI All Country World Index	(20.18%)	(15.75%)	6.21%	6.82%	
Class DL EUR	(13.49%)	(4.11%)	N/A	19.72%	March 10, 2020
MSCI All Country World Index EUR	(13.18%)	(4.43%)	N/A	14.59%	
Class S GBP	(10.71%)	N/A	N/A	(2.65%)	July 15, 2021
MSCI All Country World Index GBP	(10.98%)	N/A	N/A	(4.36%)	
Class T GBP	(10.42%)	N/A	N/A	(4.04%)	July 30, 2021
MSCI All Country World Index GBP	(10.98%)	N/A	N/A	(4.21%)	
Class S USD Q1 (distributing)	(19.94%)	N/A	N/A	(17.65%)	August 18, 2021
MSCI All Country World Index	(20.18%)	N/A	N/A	(16.49%)	
Class N GBP	(10.79%)	N/A	N/A	(5.94%)	October 12, 2021
MSCI All Country World Index GBP	(10.98%)	N/A	N/A	(5.17%)	

Returns are net of fees and expenses.

Returns for periods of greater than one year are annualised.

All classes are accumulating and unhedged unless otherwise noted.

The figures stated in this report are historical and not necessarily indicative of future performance.

# Wellington Management Funds (Luxembourg)

## Wellington Climate Strategy Fund (continued)

Investment Manager's report (continued)

June 30, 2022

### Statistical information

Fund information	June 30, 2022	December 31, 2021	December 31, 2020
Total net assets	281,327,914	324,335,724	116,191,723
Unit class information <sup>1</sup>	June 30, 2022	December 31, 2021	December 31, 2020
<b>Class D USD</b>			
Total net assets	12,666,846	15,625,571	8,048,923
Number of units outstanding	856,086.057	841,966.252	507,702.735
Net asset value per unit	14.7962	18.5584	15.8536
<b>Class N USD</b>			
Total net assets	15,110,779	9,325,660	1,208,917
Number of units outstanding	997,590.547	492,446.071	75,216.000
Net asset value per unit	15.1473	18.9374	16.0726
<b>Class S USD</b>			
Total net assets	214,128,791	252,089,383	106,918,823
Number of units outstanding	14,037,976.278	13,231,465.645	6,624,712.910
Net asset value per unit	15.2535	19.0523	16.1394
<b>Class S USD Q1 (distributing)</b>			
Total net assets	36,757,402	46,249,243	-
Number of units outstanding	4,500,000.000	4,500,000.000	-
Net asset value per unit	8.1683	10.2776	-
<b>Class DL EUR</b>			
Total net assets	282,800	82,725	12,309
Number of units outstanding	18,673.635	4,725.506	881.104
Net asset value per unit	15.1443	17.5060	13.9697
Net asset value per unit in USD*	15.8326	19.9078	17.0927
<b>Class N GBP</b>			
Total net assets	6,911	7,748	-
Number of units outstanding	734.808	734.808	-
Net asset value per unit	9.4057	10.5438	-
Net asset value per unit in USD*	11.4228	14.2810	-
<b>Class S GBP</b>			
Total net assets	8,269	9,261	-
Number of units outstanding	849.428	849.428	-
Net asset value per unit	9.7351	10.9027	-
Net asset value per unit in USD*	11.8228	14.7672	-
<b>Class T GBP</b>			
Total net assets	1,935,038	685,707	-
Number of units outstanding	201,649.228	64,011.245	-
Net asset value per unit	9.5961	10.7123	-
Net asset value per unit in USD*	11.6539	14.5093	-

<sup>1</sup> All classes are accumulating and unhedged unless otherwise noted.

\* For information purposes only.

# Wellington Management Funds (Luxembourg)

## Wellington Climate Strategy Fund (continued)

Statement of investments  
June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					<b>Industrials (continued)</b>				
<b>Common stocks</b>					<i>Transportation</i>				
<b>Consumer discretionary</b>					79 JPY East Japan Railway Company				
<i>Automobiles &amp; components</i>									
34	USD	Aptiv Plc	3,055,368	1.09	<b>Total industrials</b>				
<i>Consumer durables &amp; apparel</i>					<b>95,066,288 33.79</b>				
330	GBP	Persimmon Plc	7,471,657	2.65	<b>Information technology</b>				
<b>Total consumer discretionary</b>					<i>Semiconductors, semiconductor equipment</i>				
<b>10,527,025 3.74</b>					106 USD First Solar Incorporated				
<b>Consumer staples</b>					36 USD SolarEdge Technologies Incorporated				
<i>Food beverage &amp; tobacco</i>					41 USD Wolfspeed Incorporated				
101	USD	Darling Ingredients Incorporated	6,037,707	2.15	34 USD Aspen Technology Incorporated				
<b>Total consumer staples</b>					<i>Technology hardware &amp; equipment</i>				
<b>6,037,707 2.15</b>					366 SEK Hexagon AB Class B				
<b>Energy</b>					<b>Total information technology</b>				
<i>Energy</i>					<b>29,735,271 10.57</b>				
162	USD	Green Plains Incorporated	4,391,514	1.56	<b>Materials</b>				
<b>Total energy</b>					<i>Materials</i>				
<b>4,391,514 1.56</b>					87 USD FMC Corporation				
<b>Financials</b>					<b>Total materials</b>				
<i>Diversified financials</i>					<b>9,321,106 3.31</b>				
114	USD	Hannon Armstrong Sustainable Infrastructure Capital Incorporated REIT	4,306,575	1.53	<b>Real estate</b>				
<i>Insurance</i>					<i>Real estate</i>				
17	USD	Moody's Corporation	4,636,817	1.65	285 USD Weyerhaeuser Company REIT				
17	USD	S&P Global Incorporated	5,684,854	2.02	<b>Total real estate</b>				
<b>Total financials</b>					<b>9,426,317 3.35</b>				
<b>20,112,734 7.15</b>					<b>Utilities</b>				
<b>Industrials</b>					<i>Utilities</i>				
<i>Capital goods</i>					76 USD American Water Works Company Incorporated				
27	USD	Acuity Brands Incorporated	5,469,507	1.95	136 USD Atlantica Sustainable Infrastructure Plc				
171	USD	AECOM	11,140,880	3.96	100 USD Avangrid Incorporated				
68	EUR	Cie de Saint-Gobain	2,927,028	1.04	2,171 HKD China Longyuan Power Group Corporation Limited Class H				
23	USD	Deere & Company	6,738,674	2.40	151 USD Consolidated Edison Incorporated				
21	USD	Eaton Corporation Plc	2,706,265	0.96	561 EUR Enel SpA				
125	JPY	Hitachi Limited	5,917,340	2.10	162 USD Eversource Energy				
18	USD	Hubbell Incorporated	3,245,156	1.15	318 USD Exelon Corporation				
87	USD	Johnson Controls International	4,249,538	1.51	357 GBP National Grid Plc				
300	JPY	Kubota Corporation	4,478,722	1.59	195 EUR Veolia Environnement SA				
56	EUR	Siemens AG	4,628,407	1.65	<b>Total utilities</b>				
170	DKK	Vestas Wind Systems AS	3,583,662	1.27	<b>75,643,357 26.89</b>				
138	USD	Westinghouse Air Brake Technologies Corporation	11,289,119	4.01	<b>Total common stocks</b>				
<i>Commercial &amp; professional services</i>					<b>260,261,319 92.51</b>				
78	USD	Verisk Analytics Incorporated	13,459,997	4.79	<b>Total transferable securities admitted to an official stock exchange listing</b>				
63	USD	Waste Management Incorporated	11,208,203	3.98	<b>260,261,319 92.51</b>				
<b>Net other assets/(liabilities)</b>					<i>Fair value</i>				
<b>Total net assets</b>					<i>USD</i>				
					<b>21,066,595 7.49</b>				
					<b>281,327,914 100.00</b>				

\* CCY is the trade currency of the holding.

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Climate Strategy Fund (continued)

### Classifications

June 30, 2022

<u>Industry</u>	<u>% net assets</u>
Utilities	26.89
Capital goods	23.59
Commercial & professional services	8.77
Semiconductors, semiconductor equipment	7.03
Diversified financials	5.20
Real estate	3.35
Materials	3.31
Consumer durables & apparel	2.65
Software & services	2.19
Food beverage & tobacco	2.15
Insurance	1.95
Energy	1.56
Transportation	1.43
Technology hardware & equipment	1.35
Automobiles & components	1.09
<b>Total investments</b>	<b>92.51</b>
<b>Other assets/(liabilities)</b>	<b>7.49</b>
<b>Total net assets</b>	<b>100.00</b>
<u>Country</u>	<u>% net assets</u>
United States	65.73
Japan	5.12
United Kingdom	4.27
Germany	3.60
Israel	3.54
France	2.40
Spain	1.56
China	1.49
Sweden	1.35
Denmark	1.27
Italy	1.09
Ireland	1.09
<b>Total investments</b>	<b>92.51</b>
<b>Other assets/(liabilities)</b>	<b>7.49</b>
<b>Total net assets</b>	<b>100.00</b>

The accompanying notes are an integral part of these financial statements.

### Investment Objective & Policy

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI All Country World Index (the "Index") primarily through investment in equity securities issued by companies worldwide.

The Investment Manager will actively manage the Fund, combining multiple independent and complementary investment approaches that, together, the Investment Manager believes will decline less than the market (as represented by the Index) when stocks fall while aiming to keep pace when markets rise. The Investment Manager believes this approach has the potential to generate long-term total returns by seeking to preserve capital in weak markets which may allow for better long-term appreciation of capital due to the effect of compounding.

In order to identify individual approaches with the potential to outperform the market in adverse ('downside') market environments, the Investment Manager reviews a broad and diverse range of equity strategies. The screening process is both qualitative and quantitative. Qualitatively, the emphasis is on approaches with differentiated investment philosophies where the Investment Manager is comfortable investing in concentrated portfolios that emphasise their specific area of expertise. Quantitative research is carried out on each approach, covering characteristics such as the investment universe, market-cap orientation, investment style and potential overlap of different approaches. In aggregate, the Investment Manager tends to focus on strategies that aim to have high active share (e.g. not constructed to look like a benchmark) and tracking risk (e.g. not constructed to perform like a benchmark). While the Fund is not constructed relative to a benchmark, the Investment Manager seeks underlying approaches that are designed to outperform their benchmarks and that the Investment Manager believes will have the ability to outperform (i.e. generate alpha) in adverse market environments. In combining approaches, the Investment Manager utilises a number of proprietary portfolio construction and risk management tools. These include factor-based analysis (which seeks to analyse the portfolio based on common characteristics such as quality, growth, value, momentum, volatility and other factors) scenario analysis, risk contribution and a broad range of fundamental metrics.

The Index may be considered during portfolio construction and is used for performance comparison purposes. Fund securities may be components of the Index but are not expected to have similar weightings. The Investment Manager uses broad tolerance ranges when considering how security weightings differ from the Index, however this should not be expected to limit the Fund's ability to achieve long-term total returns in excess of the Index and/or performance that is materially different from the Index. The Index is market capitalisation weighted and is designed to measure equity market performance of developed and emerging markets.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics. These may include, but are not limited to, common stocks, depository receipts (such as ADRs, GDRs and EDRs), market access products (including warrants on equities, options on equities and equity swaps), preferred stock, warrants, dividend-right certificates, investments in real estate investment trusts (REITS), exchange-traded funds and other UCIs. The Fund may also hold securities issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended)). The Fund may invest in China A Shares traded via Stock Connect.

The Fund may also invest in other securities including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law and cash and cash equivalents, all as deemed by the Investment Manager to be consistent with the investment discipline.

The Fund may buy and sell exchange-traded and over-the-counter derivative instruments including swaps, futures, options, forwards and other UCITS-eligible derivatives, for investment purposes and for efficient portfolio management including hedging against risk. Where the Fund uses total return swaps, the underlying will consist of instruments in which the Fund may invest according to its investment objective and policy.

The Fund takes an unconstrained approach to investing in companies across the capitalisation spectrum in developed and emerging markets, with sector and country allocations an outcome of the stock selection process. The Fund will be denominated in US Dollars and normally will not be hedged against currency fluctuations, although the Investment Manager may employ currency hedging to seek to protect or enhance the value of the Fund's holdings when it believes it is advisable to do so.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of FDIs is limited to 100% of Net Asset Value of the Fund when calculated using the commitment methodology.

The investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities.

# Wellington Management Funds (Luxembourg)

## Wellington Downside Alpha Opportunities Fund (continued)

Investment Manager's report (continued)

June 30, 2022

### Sustainability Risk consideration

Whilst the Fund does not promote any specific ESG characteristics or have a sustainable investment objective, the evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness. However, Sustainability Risks are just some of a number of considerations in the overall research process so may not in isolation drive the selection or exclusion of an issuer or security from the investment universe.

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company engagement and collaborate on new research inputs. The factors which will be considered will vary depending on the security in question, but typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external research (such as company meetings) to assess any potential impact on the value of a security over the time horizon of the Fund.

It is not anticipated that any single Sustainability Risk will materially drive a negative financial impact on the value of the Fund. Further details on the Sustainability Risks considered and their potential impacts are included under Sustainability Risks within the Prospectus.

### Overview

The full investment objective and policies as defined in the Fund's Prospectus are disclosed in the previous section above.

### Performance

The Wellington Downside Alpha Opportunities Fund launched on May 8, 2019 with a D USD, N USD and S USD classes. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)				
	Periods ended June 30, 2022				
	<i>6 Mths</i>	<i>1 Year</i>	<i>3 Years</i>	<i>Since Inception</i>	<i>Inception Date</i>
Class D USD	(15.12%)	(11.61%)	4.72%	5.59%	May 08, 2019
MSCI All Country World Index	(20.18%)	(15.75%)	6.21%	6.72%	
Class N USD	(14.87%)	(11.08%)	5.34%	6.22%	May 08, 2019
MSCI All Country World Index	(20.18%)	(15.75%)	6.21%	6.72%	
Class S USD	(14.76%)	(10.91%)	5.51%	6.39%	May 08, 2019
MSCI All Country World Index	(20.18%)	(15.75%)	6.21%	6.72%	
Class T USD	(14.54%)	(10.38%)	N/A	5.90%	July 31, 2019
MSCI All Country World Index	(20.18%)	(15.75%)	N/A	6.29%	
Class S CAD 0%	(12.85%)	(6.94%)	N/A	3.29%	November 26, 2019
MSCI All Country World Index CAD	(18.27%)	(11.84%)	N/A	4.36%	

Returns are net of fees and expenses.

Returns for periods of greater than one year are annualised.

All classes are accumulating and unhedged unless otherwise noted.

The figures stated in this report are historical and not necessarily indicative of future performance.

### Statistical information

<b>Fund information</b>	<b>June 30, 2022</b>	<b>December 31, 2021</b>	<b>December 31, 2020</b>
Total net assets	87,305,653	119,179,305	122,195,848

# Wellington Management Funds (Luxembourg)

## Wellington Downside Alpha Opportunities Fund (continued)

Investment Manager's report (continued)

June 30, 2022

### Statistical information (continued)

Unit class information <sup>1</sup>	June 30, 2022	December 31, 2021	December 31, 2020
<b>Class D USD</b>			
Total net assets	29,664	34,949	30,271
Number of units outstanding	2,500.000	2,500.000	2,500.000
Net asset value per unit	11.8656	13.9794	12.1085
<b>Class N USD</b>			
Total net assets	1,167,471	35,499	30,565
Number of units outstanding	96,577.304	2,500.000	2,500.000
Net asset value per unit	12.0885	14.1996	12.2260
<b>Class S USD</b>			
Total net assets	8,663	10,164	5,869,348
Number of units outstanding	712.997	712.997	479,043.357
Net asset value per unit	12.1500	14.2547	12.2522
<b>Class T USD</b>			
Total net assets	21,460,179	25,110,198	32,320,692
Number of units outstanding	1,815,587.122	1,815,587.122	2,735,697.432
Net asset value per unit	11.8200	13.8303	11.8144
<b>Class S CAD 0%</b>			
Total net assets	83,381,949	118,721,568	106,945,893
Number of units outstanding	7,666,896.900	9,513,845.271	9,912,445.695
Net asset value per unit	10.8756	12.4788	10.7891
Net asset value per unit in USD*	8.4310	9.8791	8.4686

<sup>1</sup> All classes are accumulating and unhedged unless otherwise noted.

\* For information purposes only.

# Wellington Management Funds (Luxembourg)

## Wellington Downside Alpha Opportunities Fund (continued)

### Statement of investments

June 30, 2022

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					<b>Consumer discretionary (continued)</b>				
<b>Common stocks</b>					<i>Consumer services (continued)</i>				
<b>Communication services</b>					3 HKD Trip.com Group Limited 77,661 0.09				
<i>Media &amp; entertainment</i>					1 HKD Yum China Holdings Incorporated 78,053 0.09				
0	USD	Alphabet Incorporated Class A	719,156	0.82	<i>Retailing</i>				
0	USD	Alphabet Incorporated Class C	376,241	0.43	10	HKD	Alibaba Group Holding Limited	142,803	0.16
0	USD	Cable One Incorporated	253,996	0.29	1	USD	Alibaba Group Holding Limited (ADR)	139,826	0.16
11	USD	Comcast Corporation Class A	434,976	0.50	6	USD	Amazon.com Incorporated	662,857	0.76
1	USD	Meta Platforms Incorporated Class A	220,590	0.25	8	JPY	ASKUL Corporation	94,683	0.11
2	HKD	NetEase Incorporated	44,073	0.05	2	USD	CarMax Incorporated	143,501	0.17
2	USD	NetEase Incorporated (ADR)	136,119	0.16	22	HKD	China Meidong Auto Holdings Limited	70,314	0.08
5	JPY	Nippon Television Holdings Incorporated	45,098	0.05	2	USD	Coupage Incorporated	21,547	0.03
4	EUR	Publicis Groupe SA	167,513	0.19	1	JPY	Hikari Tsushin Incorporated	46,382	0.05
1	JPY	Square Enix Holdings Company Limited	59,235	0.07	9	EUR	Industria de Diseno Textil SA	213,298	0.25
13	HKD	Tencent Holdings Limited	580,719	0.67	2	USD	JD.com Incorporated (ADR)	145,844	0.17
17	GBP	WPP Plc	168,892	0.19	5	JPY	K's Holdings Corporation	47,662	0.06
14	JPY	Z Holdings Corporation	39,682	0.05	5	USD	LKQ Corporation	254,679	0.29
<i>Telecommunication services</i>					3	USD	Lowe's Companies Incorporated	568,202	0.65
2	EUR	Cellnex Telecom SA	69,800	0.08	15	HKD	Meituan Class B	378,949	0.43
11	EUR	Hellenic Telecommunications Organization SA	194,954	0.22	4	JPY	Paltac Corporation	113,150	0.13
9	JPY	KDDI Corporation	278,483	0.32	5	JPY	Ryohin Keikaku Company Limited	46,828	0.05
56	EUR	Koninklijke KPN NV	199,144	0.23	16	USD	TJX Companies Incorporated	867,406	0.99
4	JPY	Nippon Telegraph and Telephone Corporation	125,666	0.14	0	USD	Ulta Beauty Incorporated	89,431	0.10
9	JPY	Softbank Corporation	94,257	0.11	<b>Total consumer discretionary 7,765,030 8.89</b>				
674	IDR	Telkom Indonesia Persero Tbk PT	181,077	0.21	<b>Consumer staples</b>				
2	USD	T-Mobile USA Incorporated	208,133	0.24	<i>Food &amp; staples retailing</i>				
3	EUR	United Internet AG	78,656	0.09	3	JPY	MatsukiyoCocokara & Company	108,301	0.12
<b>Total communication services 4,676,460 5.36</b>					7	USD	Performance Food Group Company	311,744	0.36
<b>Consumer discretionary</b>					3	JPY	Sundrug Company Limited	76,322	0.09
<i>Automobiles &amp; components</i>					<i>Food beverage &amp; tobacco</i>				
5	JPY	Honda Motor Company Limited	132,442	0.15	4	JPY	Asahi Group Holdings Limited	129,402	0.15
20	JPY	Isuzu Motors Limited	226,827	0.26	5	GBP	British American Tobacco Plc	202,942	0.23
1	USD	Li Auto Incorporated (ADR)	36,586	0.04	6	USD	Coca-Cola Company	390,671	0.45
3	JPY	Subaru Corporation	50,891	0.06	2	GBP	Coca-Cola HBC AG	52,729	0.06
3	JPY	Suzuki Motor Corporation	82,107	0.09	3	GBP	Diageo Plc	112,164	0.13
4	JPY	TS Tech Company Limited	40,080	0.05	4	JPY	Kirin Holdings Company Limited	58,215	0.07
3	JPY	Yamaha Motor Company Limited	53,067	0.06	7	USD	Mondelez International Incorporated Class A	446,924	0.51
<i>Consumer durables &amp; apparel</i>					2	CHF	Nestle SA	262,958	0.30
6	JPY	Casio Computer Company Limited	55,603	0.06	13	USD	Nomad Foods Limited	263,388	0.30
1	CHF	Cie Financiere Richemont SA	66,999	0.08	5	USD	PepsiCo Incorporated	861,466	0.99
14	HKD	Li Ning Company Limited	128,780	0.15	10	USD	Philip Morris International Incorporated	963,406	1.10
3	CNY	Midea Group Company Limited Class A	31,845	0.03	1	JPY	Toyo Suisan Kaisha Limited	56,850	0.06
7	USD	NIKE Incorporated Class B	722,861	0.83	5	HKD	Yihai International Holding Limited	16,561	0.02
0	USD	NVR Incorporated	320,331	0.37	<i>Household &amp; personal products</i>				
4	JPY	Sekisui House Limited	71,056	0.08	10	USD	Colgate-Palmolive Company	825,843	0.94
<i>Consumer services</i>					5	USD	Procter & Gamble Company	704,427	0.81
1	USD	Airbnb Incorporated Class A	78,212	0.09	2	GBP	Unilever Plc	110,941	0.13
2	USD	Choice Hotels International Incorporated	191,780	0.22	16	USD	Unilever Plc Sponsored (ADR)	708,852	0.81
12	GBP	Compass Group Plc	238,060	0.27	<b>Total consumer staples 6,664,106 7.63</b>				
2	USD	Huazhu Group Limited (ADR)	71,247	0.08	<b>Energy</b>				
3	KRW	Kangwon Land Incorporated	61,759	0.07	<i>Energy</i>				
3	USD	McDonald's Corporation	705,336	0.81	3	CAD	Canadian Natural Resources Limited	159,848	0.18
82	HKD	Sands China Limited	196,085	0.22	84	HKD	China Oilfield Services Limited Class H	81,830	0.10
					7	USD	ConocoPhillips	611,606	0.70
					24	USD	Coterra Energy Incorporated	615,530	0.71
					7	CAD	Enbridge Incorporated	304,386	0.35

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Downside Alpha Opportunities Fund (continued)

Statement of investments (continued)

June 30, 2022

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>					<b>Financials (continued)</b>				
<b>Common stocks (continued)</b>					<i>Diversified financials (continued)</i>				
<b>Energy (continued)</b>					0 USD S&P Global Incorporated 97,747 0.11				
<i>Energy (continued)</i>					12 CHF UBS Group AG 200,624 0.23				
4 EUR		Galp Energia SGPS SA	51,509	0.06	<i>Insurance</i>				
0 USD		Pioneer Natural Resources Company	106,409	0.12	96 HKD		AIA Group Limited	1,043,964	1.20
3 USD		Reliance Industries Limited (GDR)	165,487	0.19	1 USD		Aon Plc Class A	151,021	0.17
3 USD		Schlumberger Limited	89,722	0.10	3 USD		Arch Capital Group Limited	124,370	0.14
4 CAD		TC Energy Corporation	219,122	0.25	2 USD		Arthur J Gallagher & Company	366,677	0.42
7 EUR		Total SE	358,715	0.41	11 EUR		AXA SA	237,721	0.27
<b>Total energy</b>			<b>2,764,164</b>	<b>3.17</b>	14 HKD		China Pacific Insurance Group Company Limited Class H	32,997	0.04
<b>Financials</b>					7 USD		Chubb Limited	1,353,257	1.55
<i>Banks</i>					5 JPY		Dai-ichi Life Holdings Incorporated	85,874	0.10
16 EUR		Bank of Ireland Group Plc	97,701	0.11	15 GBP		Direct Line Insurance Group Plc	46,554	0.05
4 CAD		Bank of Nova Scotia	213,962	0.25	1 USD		Enstar Group Limited	239,016	0.27
1 EUR		BNP Paribas SA	58,809	0.07	4 USD		Globe Life Incorporated	412,883	0.47
8 NOK		DNB Bank ASA	149,553	0.17	8 CAD		Intact Financial Corporation	1,155,273	1.32
4 EUR		FincoBank Banca Fineco SpA	44,342	0.05	4 CAD		Manulife Financial Corporation	69,489	0.08
0 USD		First Citizens Bancshares Incorporated Class A	98,067	0.11	0 USD		Markel Corporation	340,125	0.39
1 USD		First Republic Bank	123,579	0.14	6 USD		Marsh & McLennan Companies Incorporated	936,934	1.07
20 GBP		HSBC Holdings Plc	127,757	0.15	10 USD		MetLife Incorporated	646,423	0.74
130 HKD		Industrial & Commercial Bank of China Limited Class H	77,202	0.09	3 JPY		MS&AD Insurance Group Holdings Incorporated	101,306	0.12
8 EUR		ING Groep NV	82,476	0.10	66 GBP		Old Mutual Limited	44,212	0.05
4 USD		JPMorgan Chase & Company	483,772	0.55	14 HKD		Ping An Insurance Group Company of China Limited Class H	91,784	0.11
34 THB		Kasikornbank Plc	144,837	0.17	4 USD		Progressive Corporation	452,523	0.52
5 USD		M&T Bank Corporation	823,409	0.94	38 JPY		T&D Holdings Incorporated	459,664	0.53
15 JPY		Mebuki Financial Group Incorporated	29,283	0.03	7 EUR		Talanx AG	270,162	0.31
30 JPY		Mitsubishi UFJ Financial Group Incorporated	160,532	0.18	7 JPY		Tokio Marine Holdings Incorporated	387,078	0.44
19 JPY		Resona Holdings Incorporated	72,807	0.08	0 USD		White Mountains Insurance GP	103,429	0.12
3 CAD		Royal Bank of Canada	324,946	0.37	<b>Total financials</b>			<b>17,056,087</b>	<b>19.53</b>
9 JPY		San-In Godo Bank Limited	42,844	0.05	<b>Health care</b>				
13 RUB		Sberbank of Russia PJSC	305	0.00	<i>Health care equipment &amp; services</i>				
32 GBP		Standard Chartered Plc	240,463	0.28	1 USD		Anthem Incorporated	290,996	0.33
4 JPY		Sumitomo Mitsui Financial	114,382	0.13	7 USD		Baxter International Incorporated	460,529	0.53
17 EUR		UniCredit SpA	163,308	0.19	2 USD		Becton Dickinson and Company	562,088	0.64
<i>Diversified financials</i>					1 JPY		BML Incorporated	12,973	0.02
5 USD		American Express Company	671,614	0.77	5 USD		Boston Scientific Corporation	202,935	0.23
11 USD		Ares Management Corporation Class A	627,734	0.72	1 USD		Chemed Corporation	287,267	0.33
2 EUR		Banca Generali SpA	60,345	0.07	2 USD		HCA Healthcare Incorporated	315,953	0.36
1 USD		Berkshire Hathaway Incorporated Class B	215,686	0.25	1 USD		Humana Incorporated	646,405	0.74
1 USD		Blackstone Group Incorporated Class A	68,787	0.08	1 USD		ICU Medical Incorporated	208,940	0.24
3 USD		Brookfield Asset Management Incorporated Class A	113,221	0.13	2 EUR		Koninklijke Philips NV	40,443	0.05
14 USD		Charles Schwab Corporation	881,487	1.01	6 USD		Medtronic Plc	569,194	0.65
1 USD		Credit Acceptance Corporation	239,072	0.27	42 HKD		Shandong Weigao Group Medical Polymer Company Limited Class H	48,233	0.06
67 HKD		CSC Financial Company Limited Class H	70,509	0.08	2 USD		Stryker Corporation	485,190	0.56
4 HKD		Hong Kong Exchanges & Clearing Limited	182,105	0.21	4 USD		UnitedHealth Group Incorporated	1,862,422	2.13
0 GBP		London Stock Exchange Group Plc	40,133	0.04	<i>Pharmaceuticals, biotechnology &amp; life sciences</i>				
2 JPY		Marui Group Company Limited	42,394	0.05	5 EUR		Almirall SA	57,074	0.07
0 USD		Moody's Corporation	77,512	0.09	1 USD		Ascendis Pharma AS (ADR)	45,643	0.05
8 USD		Morgan Stanley	640,045	0.73	21 JPY		Astellas Pharma Incorporated	324,438	0.37
					5 GBP		AstraZeneca Plc	628,784	0.72
					3 JPY		Chugai Pharmaceutical Company Limited	86,587	0.10
					8 JPY		Daiichi Sankyo Company Limited	201,507	0.23
					4 USD		Danaher Corporation	957,545	1.10
					1 JPY		Eisai Company Limited	46,987	0.05
					3 USD		Eli Lilly & Company	1,064,123	1.22

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Downside Alpha Opportunities Fund (continued)

### Statement of investments (continued)

June 30, 2022

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
<b>Transferrable securities admitted to an official stock exchange listing (continued)</b>					<b>Industrials (continued)</b>				
<b>Common stocks (continued)</b>					<i>Capital goods (continued)</i>				
<b>Health care (continued)</b>					1 EUR Thales SA 110,255 0.13				
<i>Pharmaceuticals, biotechnology &amp; life sciences (continued)</i>					3 JPY THK Company Limited 46,870 0.05				
0	DKK	Genmab AS	52,635	0.06	1	JPY	Toyota Industries Corporation	61,398	0.07
1	USD	ICON Plc	186,579	0.21	9	JPY	Ushio Incorporated	104,987	0.12
4	USD	Johnson & Johnson	787,967	0.90	2	EUR	Vinci SA	183,772	0.21
4	JPY	Kyowa Kirin Company Limited	79,250	0.09	26	HKD	Weichai Power Company Limited Class H	40,513	0.05
7	USD	Merck & Company Incorporated	607,374	0.70	2	JPY	Yokogawa Bridge Holdings Corporation	34,501	0.04
0	JPY	Nippon Shinyaku Company Limited	27,327	0.03	<i>Commercial &amp; professional services</i>				
9	CHF	Novartis AG	799,759	0.92	1	JPY	AEON Delight Company Limited	30,816	0.03
12	JPY	Ono Pharmaceutical Company Limited	317,815	0.36	6	JPY	Benext Yumeshin Group Company	67,086	0.08
14	USD	Pfizer Incorporated	735,069	0.84	23	EUR	Bureau Veritas SA	572,955	0.66
1	EUR	Sanofi	100,215	0.11	1	USD	Cintas Corporation	253,253	0.29
2	EUR	UCB SA	135,394	0.16	3	USD	Clean Harbors Incorporated	293,432	0.34
1	USD	Vertex Pharmaceuticals Incorporated	202,889	0.23	3	USD	Copart Incorporated	320,438	0.37
5	HKD	Wuxi Biologics Cayman Incorporated	48,514	0.06	1	JPY	en Japan Incorporated	9,130	0.01
<b>Total health care</b>			<b>13,487,043</b>	<b>15.45</b>	3	JPY	Kokuyo Company Limited	41,226	0.05
<b>Industrials</b>					9	GBP	Rentokil Initial Plc	52,018	0.06
<i>Capital goods</i>					4	USD	Science Applications International Corporation	339,815	0.39
4	USD	AerCap Holdings NV	172,685	0.20	3	USD	Waste Connections Incorporated	353,658	0.40
2	EUR	Airbus SE	233,318	0.27	2	EUR	Wolters Kluwer NV	223,531	0.25
7	SEK	Alfa Laval AB	171,485	0.20	<i>Transportation</i>				
7	JPY	Amada Holdings Company Limited	47,555	0.05	0	USD	Amerco	145,382	0.17
56	GBP	BAE Systems Plc	566,054	0.65	4	CAD	Canadian National Railway Company	507,009	0.58
9	EUR	Brenntag AG	577,745	0.66	3	USD	Expeditors International of Washington Incorporated	249,595	0.29
6	USD	BWX Technologies Incorporated	337,371	0.39	4	JPY	Kamigumi Company Limited	69,533	0.08
8	CAD	CAE Incorporated	193,942	0.22	2	USD	Union Pacific Corporation	518,484	0.59
11	EUR	CNH Industrial NV	124,218	0.14	2	JPY	Yamato Holdings Company Limited	31,147	0.04
4	USD	Eaton Corporation Plc	447,264	0.51	1	HKD	ZTO Express Cayman Incorporated	16,263	0.02
2	USD	Fastenal Company	102,136	0.12	3	USD	ZTO Express Cayman Incorporated (ADR)	83,036	0.09
7	USD	Fortive Corporation	373,427	0.43	<b>Total industrials</b>			<b>13,179,735</b>	<b>15.10</b>
3	USD	General Dynamics Corporation	631,447	0.72	<b>Information technology</b>				
1	USD	Graco Incorporated	83,590	0.10	<i>Semiconductors, semiconductor equipment</i>				
5	USD	Honeywell International Incorporated	795,702	0.91	16	TWD	ASE Technology Holding Company Limited	41,112	0.05
1	USD	IDEX Corporation	213,778	0.24	4	TWD	Globalwafers Company Limited	63,988	0.07
2	JPY	Inaba Denki Sangyo Company Limited	34,937	0.04	3	JPY	Mimasu Semiconductor Industry Company Limited	41,815	0.05
2	USD	Ingersoll Rand Incorporated	87,737	0.10	3	USD	NXP Semiconductors NV	492,200	0.56
3	JPY	ITOCHU Corporation	72,555	0.08	3	JPY	Opton Company Limited	34,449	0.04
3	JPY	JGC Holdings Corporation	35,995	0.04	7	TWD	Realtek Semiconductor Corporation	85,459	0.10
14	USD	Johnson Controls International	693,015	0.79	1	JPY	Rohm Company Limited	66,151	0.08
1	JPY	JTOWER Incorporated	59,181	0.07	9	TWD	Taiwan Semiconductor Manufacturing Company Limited	144,080	0.16
2	JPY	Kyowa Exeo Corporation	37,567	0.04	2	USD	Taiwan Semiconductor Manufacturing Company Limited (ADR)	174,128	0.20
1	USD	Lennox International Incorporated	161,553	0.18	<i>Software &amp; services</i>				
2	JPY	Makita Corporation	53,523	0.06	3	USD	Accenture Plc Class A	684,407	0.78
2	JPY	Mitsubishi Corporation	65,939	0.08	7	USD	Black Knight Incorporated	463,746	0.53
2	CHF	Montana Aerospace AG	34,843	0.04	1	EUR	Capgemini SE	144,222	0.17
2	JPY	Nabtesco Corporation	50,167	0.06	2	USD	Cognizant Technology Solutions Corporation Class A	130,728	0.15
1	JPY	Nippon Carbon Company Limited	41,059	0.05	0	CAD	Constellation Software Incorporated	663,646	0.76
2	USD	Northrop Grumman Corporation	851,855	0.98	6	EUR	Edenred	294,636	0.34
1	JPY	OKUMA Corporation	41,057	0.05	3	USD	Fidelity National Information Services Incorporated	314,336	0.36
2	USD	PACCAR Incorporated	192,346	0.22					
4	USD	Raytheon Technologies Corporation	339,268	0.39					
4	SEK	Sandvik AB	72,119	0.08					
13	CNY	Sany Heavy Industry Company Limited Class A	37,583	0.04					
2	EUR	Schneider Electric SE	239,722	0.27					
1	EUR	Siemens AG	106,172	0.12					
3	JPY	Star Micronics Company Limited	39,722	0.05					

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Downside Alpha Opportunities Fund (continued)

Statement of investments (continued)

June 30, 2022

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>					<b>Materials (continued)</b>				
<b>Common stocks (continued)</b>					<i>Materials (continued)</i>				
<b>Information technology (continued)</b>					6	JPY	Mitsubishi Gas Chemical Company Incorporated	89,378	0.10
<i>Software &amp; services (continued)</i>					4	GBP	Mondi Plc	75,735	0.09
1	USD	FleetCor Technologies Incorporated	200,655	0.23	1	CAD	Nutrien Limited	71,839	0.08
1	USD	Gartner Incorporated	186,451	0.21	5	USD	PPG Industries Incorporated	543,572	0.62
1	USD	Global Payments Incorporated	100,240	0.11	5	GBP	Rio Tinto Plc	294,303	0.34
7	USD	GoDaddy Incorporated Class A	474,330	0.54	1	USD	Sherwin-Williams Company	172,859	0.20
30	HKD	Kingdee International Software Group Company Limited	70,088	0.08	3	JPY	Yamato Kogyo Company Limited	104,207	0.12
1	USD	Mastercard Incorporated Class A	346,397	0.40	<b>Total materials</b>				
8	USD	Microsoft Corporation	1,997,367	2.29	<b>3,579,470 4.10</b>				
3	JPY	Nihon Unisys Limited	67,174	0.08	<b>Real estate</b>				
2	JPY	NS Solutions Corporation	64,483	0.07	<i>Real estate</i>				
1	USD	Okta Incorporated	63,551	0.07	2	USD	American Tower Corporation REIT	474,631	0.54
0	USD	Palo Alto Networks Incorporated	118,546	0.14	10	USD	Brimor Property Group REIT Incorporated	191,025	0.22
1	USD	salesforce.com Incorporated	110,907	0.13	13	HKD	CK Asset Holdings Limited	92,654	0.11
0	CAD	Topicus.com Incorporated	21,790	0.02	7	USD	Gaming and Leisure Properties Incorporated	325,193	0.37
2	JPY	Transcosmos Incorporated	37,221	0.04	26	USD	Medical Properties Trust Incorporated REIT	390,607	0.45
4	USD	Visa Incorporated Class A	816,306	0.94	11	JPY	Mitsubishi Estate Company Limited	163,514	0.19
<i>Technology hardware &amp; equipment</i>					1	EUR	Nexity SA	37,136	0.04
2	JPY	AI Holdings Corporation	27,382	0.03	0	USD	Public Storage REIT	109,122	0.12
5	JPY	Amano Corporation	84,924	0.10	3	GBP	UNITE Group REIT Plc	40,419	0.05
9	USD	Apple Incorporated	1,263,840	1.45	2	USD	Welltower Incorporated REIT	173,182	0.20
3	JPY	Canon Marketing Japan Incorporated	50,322	0.06	<b>Total real estate</b>				
13	USD	Cisco Systems Incorporated	536,369	0.61	<b>1,997,483 2.29</b>				
17	USD	Coming Incorporated	521,648	0.60	<b>Utilities</b>				
5	JPY	Elecom Company Limited	60,015	0.07	<i>Utilities</i>				
2	JPY	Kyocera Corporation	106,873	0.12	10	HKD	China Gas Holdings Limited	15,445	0.02
1	CHF	Landis & Gyr Group AG	47,052	0.05	19	EUR	Engie SA	221,320	0.25
0	JPY	Maruwa Company Limited	35,574	0.04	26	HKD	ENN Energy Holdings Limited	431,104	0.50
2	USD	Motorola Solutions Incorporated	391,323	0.45	15	USD	Exelon Corporation	654,693	0.75
3	KRW	Samsung Electronics Company Limited	136,047	0.16	31	EUR	Iberdrola SA	323,047	0.37
4	HKD	Sunny Optical Technology Group Company Limited	71,717	0.08	21	GBP	National Grid Plc	262,394	0.30
<b>Total information technology</b>					4	USD	Sempra Energy	630,833	0.72
<b>11,847,695 13.57</b>					4	USD	UGI Corporation	157,915	0.18
<b>Materials</b>					<b>Total utilities</b>				
<i>Materials</i>					<b>2,696,751 3.09</b>				
3	JPY	ADEKA Corporation	45,392	0.05	<b>Total common stocks</b>				
7	GBP	Anglo American Plc	249,572	0.29	<b>85,714,024 98.18</b>				
3	JPY	Asahi Holdings Incorporated	43,387	0.05	<b>Collective investment vehicle</b>				
2	USD	Ball Corporation	116,015	0.13	<i>Collective investment vehicle</i>				
144	HKD	China Resources Cement Holdings Limited	96,710	0.11	4	USD	iShares MSCI ACWI UCITS ETF	212,065	0.24
2	GBP	CRH Plc	77,612	0.09	0	GBP	Lyxor Japan Topix DR UCITS ETF	40,480	0.05
4	USD	Ecolab Incorporated	675,929	0.78	<b>Total collective investment vehicle</b>				
31	GBP	Glencore Plc	165,404	0.19	<b>252,545 0.29</b>				
2	EUR	Huhtamaki Oyj	87,335	0.10	<b>Total transferable securities admitted to an official stock exchange listing</b>				
0	KRW	LG Chem Limited	89,815	0.10	<b>85,966,569 98.47</b>				
2	USD	Linde Plc	544,869	0.62	<b>Total investments in securities</b>				
2	JPY	Lintec Corporation	35,537	0.04	<b>85,966,569 98.47</b>				

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Downside Alpha Opportunities Fund (continued)

Statement of investments (continued)

June 30, 2022

### Financial derivative instruments

#### Traded future contracts

<i>Number of contracts long/short</i>	<i>CCY</i>	<i>Investment</i>	<i>Delivery date</i>	<i>Counterparty</i>	<i>Commitment USD</i>	<i>Unrealised appreciation/ (depreciation) USD</i>	<i>% net assets</i>
5	USD	NASDAQ-100 E-Mini Index Futures	16/09/2022	Morgan Stanley	1,152,950	(111,640)	(0.13)
Unrealised depreciation on future contracts						(111,640)	(0.13)
<b>Total traded future contracts</b>						<b>(111,640)</b>	<b>(0.13)</b>

A positive number of contracts indicates that the Fund is long of the underlying asset and a negative number of contracts indicates that the Fund is short of the underlying asset.

<b>Net other assets/(liabilities)</b>	<i>Fair value USD</i>	<i>% net assets</i>
	<b>1,450,724</b>	<b>1.66</b>
<b>Total net assets</b>	<b>87,305,653</b>	<b>100.00</b>

\* The holding/nominal value of the transferable securities with a holding/nominal value of less than 500 have been rounded to zero ("0").

\*\* CCY is the trade currency of the holding.

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Downside Alpha Opportunities Fund (continued)

### Classifications

June 30, 2022

<u>Industry</u>	<u>% net assets</u>
Insurance	10.48
Capital goods	10.31
Pharmaceuticals, biotechnology & life sciences	8.58
Software & services	8.44
Health care equipment & services	6.87
Diversified financials	4.84
Retailing	4.64
Food beverage & tobacco	4.37
Banks	4.21
Materials	4.10
Technology hardware & equipment	3.82
Media & entertainment	3.72
Energy	3.17
Utilities	3.09
Commercial & professional services	2.93
Household & personal products	2.69
Real estate	2.29
Consumer services	1.94
Transportation	1.86
Telecommunication services	1.64
Consumer durables & apparel	1.60
Semiconductors, semiconductor equipment	1.31
Automobiles & components	0.71
Food & staples retailing	0.57
Collective investment vehicle	0.29
<b>Total investments</b>	<b>98.47</b>
<b>Other assets/(liabilities)</b>	<b>1.53</b>
<b>Total net assets</b>	<b>100.00</b>

<u>Country</u>	<u>% net assets</u>
United States	58.76
Japan	7.97
United Kingdom	5.84
Canada	4.59
China	3.78
France	3.44
Switzerland	3.42
Ireland	2.28
Hong Kong	1.65
Netherlands	1.19
Germany	1.18
Spain	0.77
Taiwan	0.58
Bermuda	0.41
South Korea	0.36
Italy	0.31
Sweden	0.28
Macau	0.22
Greece	0.22
Indonesia	0.21
India	0.19
Thailand	0.17
Norway	0.17
Belgium	0.16
Denmark	0.11
Finland	0.10
Portugal	0.06
South Africa	0.05
Russia	0.00
<b>Total investments</b>	<b>98.47</b>
<b>Other assets/(liabilities)</b>	<b>1.53</b>
<b>Total net assets</b>	<b>100.00</b>

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Emerging Markets Research Equity Fund

Investment Manager's report

June 30, 2022

### Investment Objective & Policy

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI Emerging Markets Index (the "Index") primarily through investing, either directly or indirectly, in equity and equity-related securities issued by companies located in emerging market countries and/or conduct substantial business activities in emerging market countries.

The Fund will be actively managed by the global industry analysts ("GIAs") in the research department of the Investment Manager, under the oversight of both the director of global industry research, who is responsible for management of the research department, and the director of research portfolios, who manages overall risk and coordinates Fund allocations to each GIA. The GIAs will select securities from within their industry using bottom-up stock selection based on fundamental research of individual companies and each analyst's unique investment approach. Both the country allocation and the selection of individual companies will be at the discretion of the individual GIAs. Each individual GIA has their own beliefs on how the market behaves and accordingly has discretion to look for differing attributes in the companies in which they invest. Based on these views, each analyst will select stocks which they expect will outperform their industry over three to five year rolling periods and determine the size of their position in each company. As a result, of this process, the Fund will invest across a broad universe of industries, with the "best ideas" of each analyst from within those industries.

The Investment Manager applies screening to implement exclusions. The Fund will not invest directly in the securities of any issuer identified as being principally engaged in the manufacture of tobacco products, thermal coal (mining and power generation), or the manufacture of controversial weapons. The Fund applies the Exclusion Policy, further details of which can be found in the Prospectus.

The investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities.

The Index is integral to portfolio construction and is used for performance comparison purposes. The Fund's securities will generally be components of the Index but are expected to have different weightings, however individual GIAs may also invest in companies not included in the Index at their discretion. The allocation to each individual GIA will typically align to the Index weighting for the industry they cover, such that the industry weightings of the Fund remain similar to those of the Index. The expected outcome of this should be that the analysts' country allocation and stock selection decisions, rather than industry overweight or underweight decisions, will be responsible for achieving long-term total returns in excess of the Index and/or producing performance that is different from the Index. The Index is designed to measure large- and mid-cap equity market performance across global emerging markets.

The Fund, over time, will be diversified by issuer relative to the global emerging equity market and will not be oriented towards any particular investment style (e.g. growth, value, small companies); its characteristics, including country exposure, will reflect the nature of the underlying stock selections.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics. These may include, but are not limited to, common stocks, depository receipts (such as ADRs, GDRs and EDRs), market access products (including warrants on equities, options on equities and equity swaps), preferred stock, warrants, dividend-right certificates, shares of closed-ended REITS, exchange-traded funds and other UCIs. The Fund may also hold securities issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended)).

The Fund may also invest in other securities, including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law and cash and cash equivalents, all as deemed by the Investment Manager to be consistent with the investment discipline. No more than 5% of the Net Asset Value of the Fund will be invested in non-listed and non-traded collective investment schemes. The Fund may invest in China A Shares traded via Stock Connect.

The Fund may buy and sell exchange-traded and over-the-counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy.

The Fund will be denominated in US Dollars and normally will not be hedged against currency fluctuations, although the Investment Manager may employ currency hedging to seek to protect or enhance the value of the Fund's holdings when it believes it is advisable to do so.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of Net Asset Value of the Fund when calculated using the commitment methodology.

# Wellington Management Funds (Luxembourg)

## Wellington Emerging Markets Research Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2022

### Sustainability Risk consideration

Whilst the Fund does not promote any specific ESG characteristics or have sustainable investment objective, the evaluation of Sustainability Risks through the analysis of ESG factors is a part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness. However, Sustainability Risks are just some of a number of considerations in the overall research process so may not in isolation drive the selection or exclusion of an issuer or security from the investment universe.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external research (such company meetings) to assess any potential impact on the value of a security over the time horizon of the Fund.

The Investment Manager's global industry analysts managing the portfolio consider ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), as part of security selection decisions made within the investment process. GIAs are dedicated to an industry or group of closely related industries, which allows them to meet and engage with company management teams over extended periods of time as part of their fundamentally driven research process, which the Investment Manager believes enables GIAs to better evaluate and mitigate industry specific Sustainability Risks. GIAs incorporate Sustainability Risks into their assessment of a company's outlook, looking to avoid investments where the likelihood of a Sustainability Risk event is underrepresented in the share price. GIAs may also seek to mitigate Sustainability Risk through actively engaging with companies to support corporate behaviour and actions that benefit the Fund. The GIAs also consult the Investment Manager's ESG analysts for insight on material Sustainability Risks of differentiation between companies within regional and sector peer groups.

As the Fund is typically Index aligned by industry and will be broadly diversified, it is not anticipated that any single Sustainability Risk will drive a material negative financial impact on the value of the Fund. Further details on the Sustainability Risks considered and their potential impacts are included under Sustainability Risks within the Prospectus.

### Overview

The full investment objective and policies as defined in the Fund's Prospectus are disclosed in the previous section above.

### Performance

The Wellington Emerging Markets Research Equity Fund launched on June 3, 2014 with an S USD class. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)					Inception Date
	Periods ended June 30, 2022					
	6 Mths	1 Year	3 Years	5 Years	Since Inception	
Class S USD	(20.67%)	(28.69%)	(1.11%)	1.77%	3.02%	June 03, 2014
MSCI Emerging Markets Index	(17.63%)	(25.28%)	0.57%	2.18%	1.97%	
Class D USD	(21.02%)	(29.33%)	(2.01%)	0.84%	5.40%	March 23, 2016
MSCI Emerging Markets Index	(17.63%)	(25.28%)	0.57%	2.18%	5.68%	
Class N USD	(20.73%)	(28.79%)	(1.26%)	1.59%	6.21%	March 23, 2016
MSCI Emerging Markets Index	(17.63%)	(25.28%)	0.57%	2.18%	5.68%	
Class S CAD	(18.98%)	(25.71%)	(1.54%)	N/A	(1.08%)	November 16, 2017
MSCI Emerging Markets Index CAD	(15.88%)	(22.17%)	0.13%	N/A	0.09%	
Class T USD	(20.37%)	(28.15%)	(0.37%)	N/A	(2.17%)	March 09, 2018
MSCI Emerging Markets Index	(17.63%)	(25.28%)	0.57%	N/A	(1.91%)	
Class J JPY	(6.34%)	(12.58%)	6.99%	N/A	3.92%	May 30, 2018
MSCI Emerging Markets Index JPY	(2.82%)	(8.55%)	8.65%	N/A	5.40%	
Class D EUR	(13.91%)	(19.66%)	0.91%	N/A	2.12%	August 20, 2018
MSCI Emerging Markets Index EUR	(10.40%)	(15.25%)	3.48%	N/A	3.85%	
Class N EUR	(13.77%)	(19.23%)	1.59%	N/A	3.50%	September 27, 2018
MSCI Emerging Markets Index EUR	(10.40%)	(15.25%)	3.48%	N/A	4.00%	
Class S CAD A1 (distributing)	(18.98%)	(25.71%)	(1.54%)	N/A	0.33%	December 03, 2018
MSCI Emerging Markets Index CAD	(15.88%)	(22.17%)	0.13%	N/A	1.30%	

# Wellington Management Funds (Luxembourg)

## Wellington Emerging Markets Research Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2022

### Performance (continued)

	Total Returns (%)					Inception Date
	Periods ended June 30, 2022					
	6 Mths	1 Year	3 Years	5 Years	Since Inception	
Class N GBP	(11.59%)	(19.00%)	0.29%	N/A	3.14%	January 09, 2019
MSCI Emerging Markets Index GBP	(8.13%)	(15.01%)	2.15%	N/A	3.99%	
Class DL USD	(21.22%)	(29.68%)	N/A	N/A	(4.82%)	December 18, 2019
MSCI Emerging Markets Index Class DL EUR	(17.63%)	(25.28%)	N/A	N/A	(1.73%)	
MSCI Emerging Markets Index EUR	(14.29%)	(20.22%)	N/A	N/A	7.84%	March 12, 2020
Class T CAD	(10.40%)	(15.25%)	N/A	N/A	10.89%	
MSCI Emerging Markets Index CAD	(18.68%)	(25.15%)	N/A	N/A	(4.79%)	September 01, 2020
Class S EUR	(15.72%)	(21.87%)	N/A	N/A	(4.18%)	
MSCI Emerging Markets Index EUR	(13.71%)	N/A	N/A	N/A	(12.96%)	September 23, 2021
	(10.40%)	N/A	N/A	N/A	(9.99%)	

Returns are net of fees and expenses.

Returns for periods of greater than one year are annualised.

All classes are accumulating and unhedged unless otherwise noted.

The figures stated in this report are historical and not necessarily indicative of future performance.

### Statistical information

Fund information	June 30, 2022	December 31, 2021	December 31, 2020
Total net assets	1,249,267,132	1,656,281,633	1,673,909,196
<b>Unit class information<sup>1</sup></b>	<b>June 30, 2022</b>	<b>December 31, 2021</b>	<b>December 31, 2020</b>
<b>Class D USD</b>			
Total net assets	52,307,258	67,452,982	70,685,447
Number of units outstanding	3,760,938.358	3,830,370.929	3,897,637.412
Net asset value per unit	13.9080	17.6100	18.1355
<b>Class DL USD</b>			
Total net assets	8,844	11,225	11,618
Number of units outstanding	1,002.476	1,002.476	1,002.476
Net asset value per unit	8.8218	11.1974	11.5891
<b>Class N USD</b>			
Total net assets	12,800,723	16,103,106	8,409,048
Number of units outstanding	877,396.479	874,978.833	447,016.144
Net asset value per unit	14.5894	18.4040	18.8115
<b>Class S USD</b>			
Total net assets	663,147,784	849,176,690	845,622,333
Number of units outstanding	52,140,577.683	52,968,085.509	51,681,266.038
Net asset value per unit	12.7185	16.0319	16.3623
<b>Class T USD</b>			
Total net assets	12,625,505	57,346,439	31,864,361
Number of units outstanding	1,390,752.971	5,030,122.733	2,759,162.926
Net asset value per unit	9.0782	11.4006	11.5486

# Wellington Management Funds (Luxembourg)

## Wellington Emerging Markets Research Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2022

### Statistical information (continued)

Unit class information <sup>1</sup> (continued)	June 30, 2022	December 31, 2021	December 31, 2020
<b>Class S CAD</b>			
Total net assets	91,591,038	139,903,381	150,586,496
Number of units outstanding	9,632,138.776	11,919,722.341	12,463,782.786
Net asset value per unit	9.5089	11.7371	12.0819
Net asset value per unit in USD*	7.3715	9.2920	9.4835
<b>Class S CAD A1 (distributing)</b>			
Total net assets	157,312,972	194,176,164	201,809,974
Number of units outstanding	16,023,830.780	16,023,830.780	16,023,830.777
Net asset value per unit	9.8174	12.1180	12.5944
Net asset value per unit in USD*	7.6107	9.5934	9.8857
<b>Class T CAD</b>			
Total net assets	132,200,561	162,571,233	160,795,023
Number of units outstanding	14,461,510.993	14,461,510.993	14,000,000.000
Net asset value per unit	9.1415	11.2416	11.4854
Net asset value per unit in USD*	7.0867	8.8997	9.0152
<b>Class D EUR</b>			
Total net assets	3,451,004	4,129,342	90,923,917
Number of units outstanding	318,215.720	327,800.399	7,540,953.082
Net asset value per unit	10.8449	12.5971	12.0574
Net asset value per unit in USD*	11.3378	14.3254	14.7528
<b>Class DL EUR</b>			
Total net assets	10,731	12,520	12,044
Number of units outstanding	902.014	902.014	902.014
Net asset value per unit	11.8965	13.8800	13.3524
Net asset value per unit in USD*	12.4372	15.7844	16.3373
<b>Class N EUR</b>			
Total net assets	39,056,481	53,119,044	54,197,871
Number of units outstanding	3,432,347.345	4,025,393.724	4,323,286.759
Net asset value per unit	11.3789	13.1960	12.5363
Net asset value per unit in USD*	11.8961	15.0065	15.3387
<b>Class S EUR</b>			
Total net assets	65,867,718	73,821,256	-
Number of units outstanding	7,567,274.005	7,318,674.464	-
Net asset value per unit	8.7043	10.0867	-
Net asset value per unit in USD*	9.0999	11.4706	-
<b>Class N GBP</b>			
Total net assets	465,139	526,106	297,244
Number of units outstanding	41,769.779	41,769.779	23,301.333
Net asset value per unit	11.1358	12.5954	12.7565
Net asset value per unit in USD*	13.5239	17.0598	17.4375
<b>Class J JPY</b>			
Total net assets	13,457,622,196	14,190,283,226	14,094,234,890
Number of units outstanding	1,149,914.969	1,135,684.787	1,234,568.290
Net asset value per unit	11,703.1455	12,494.9135	11,416.3267
Net asset value per unit in USD*	86.1444	108.5052	110.5751

<sup>1</sup> All classes are accumulating and unhedged unless otherwise noted.

\* For information purposes only.

# Wellington Management Funds (Luxembourg)

## Wellington Emerging Markets Research Equity Fund (continued)

Statement of investments  
June 30, 2022

Holding/ nominal				Market value		% net		Holding/ nominal				Market value		% net			
000'	CCY*	Investment		USD	assets	000'	CCY*	Investment		USD	assets	000'	CCY*	Investment		USD	assets
<b>Transferable securities admitted to an official stock exchange listing</b>						<b>Consumer staples</b>											
<b>Common stocks</b>						<i>Food &amp; staples retailing</i>											
<b>Communication services</b>						1,522 THB CP All Pcl 2,614,716 0.21											
<i>Media &amp; entertainment</i>						71 KRW E-MART Incorporated 5,771,867 0.46											
231	HKD	Baidu Incorporated Class A		4,365,894	0.35	567 BRL Raia Drogasil SA 2,081,569 0.17											
23	KRW	CJ ENM Company Limited		1,631,379	0.13	500 CNY Yifeng Pharmacy Chain Company Limited Class A 3,949,224 0.32											
503	HKD	NetEase Incorporated		9,235,166	0.74	<i>Food beverage &amp; tobacco</i>											
26	USD	Sea Limited (ADR)		1,748,924	0.14	3,120 HKD Yihai International Holding Limited 11,250,644 0.90											
1,411	HKD	Tencent Holdings Limited		63,726,422	5.10	<i>Household &amp; personal products</i>											
165	USD	Yandex NV Class A		156,783	0.01	75 CNY Proya Cosmetics Company Limited 1,839,698 0.14											
<i>Telecommunication services</i>						1,917 USD Yatsen Holding Limited (ADR) 2,972,065 0.24											
2,658	INR	Bharti Airtel Limited		22,101,025	1.77	3 CNY Yunnan Botanee Bio-Technology Group Company Limited Class A 103,983 0.01											
197	EUR	Hellenic Telecommunications Organization SA		3,407,905	0.27	<b>Total consumer staples 30,583,766 2.45</b>											
504	USD	Mobile TeleSystems PJSC (ADR)		138,758	0.01	<b>Energy</b>											
193	KRW	SK Telecom Company Limited		7,714,815	0.62	<i>Energy</i>											
815	BRL	Telefonica Brasil SA		7,337,813	0.59	4,974 HKD China Oilfield Services Limited Class H 4,874,436 0.39											
40,641	IDR	Telkom Indonesia Persero Tbk PT		10,912,140	0.87	2,751 USD Gazprom PJSC (ADR) 767,479 0.06											
<b>Total communication services 132,477,024 10.60</b>						199 USD Lukoil PJSC (ADR) 502,626 0.04											
<b>Consumer discretionary</b>						723 HUF MOL Hungarian Oil & Gas Plc 5,559,754 0.45											
<i>Automobiles &amp; components</i>						2 USD Novatek PJSC (GDR) 11,896 0.00											
524	INR	Mahindra & Mahindra Limited		7,254,289	0.58	594 CAD Parex Resources Incorporated 10,044,883 0.80											
512	CNY	SAIC Motor Corporation Limited Class A		1,363,492	0.11	2,368 BRL Petroleo Brasileiro SA 13,830,901 1.11											
331	USD	XPeng Incorporated (ADR)		10,501,972	0.84	1,531 THB PTT Exploration & Production Pcl 6,906,027 0.55											
258	HKD	XPeng Incorporated Class A		4,147,854	0.33	834 INR Reliance Industries Limited 27,410,997 2.19											
<i>Consumer durables &amp; apparel</i>						40 KRW SK Innovation Company Limited 5,931,091 0.48											
276	HKD	ANTA Sports Products Limited		3,385,754	0.27	<b>Total energy 75,840,090 6.07</b>											
37	TWTD	Feng TAY Enterprise Company Limited		218,390	0.02	<b>Financials</b>											
1,564	HKD	Li Ning Company Limited		14,485,431	1.16	<i>Banks</i>											
190	JPY	Universal Entertainment Corporation		2,037,032	0.16	2,221 INR Axis Bank Limited 17,911,455 1.43											
2,875	HKD	Xtep International Holdings Limited		5,203,027	0.42	1,160 BRL Banco do Brasil SA 7,406,927 0.59											
<i>Consumer services</i>						19,146 IDR Bank Central Asia Tbk PT 9,317,726 0.75											
1,588	HKD	Haidilao International Holding Limited		3,703,401	0.30	834 CNY Bank of Nanjing Company Limited Class A 4,463,479 0.36											
309	KRW	Kangwon Land Incorporated		6,034,124	0.48	67,369 IDR Bank Rakyat Indonesia Persero Tbk PT 18,766,981 1.50											
746	USD	Melco Resorts & Entertainment Limited (ADR)		4,289,040	0.34	6,168 PHP BDO Unibank Incorporated 12,395,895 0.99											
956	HKD	Nayuki Holdings Limited		810,407	0.06	20,807 HKD China Construction Bank Corporation Class H 13,974,191 1.12											
38	USD	New Oriental Education & Technology Group Incorporated (ADR)		777,161	0.06	1,905 HKD China Merchants Bank Company Limited Class H 12,744,053 1.02											
3,998	HKD	Sands China Limited		9,537,790	0.76	63 USD Credicorp Limited 7,532,027 0.60											
101	USD	TAL Education Group (ADR)		493,945	0.04	17,455 KES Equity Group Holdings Limited 6,366,009 0.51											
16	HKD	Trip.com Group Limited		452,127	0.04	573 INR ICICI Bank Limited 5,134,233 0.41											
212	USD	Trip.com Group Limited (ADR)		5,814,678	0.47	18,350 HKD Industrial & Commercial Bank of China Limited Class H 10,897,597 0.87											
121	USD	Yum China Holdings Incorporated		5,860,352	0.47	4,717 THB Kasikornbank Pcl 20,211,955 1.62											
<i>Retailing</i>						330 CZK Komerční Banka AS 9,230,644 0.74											
1,475	HKD	Alibaba Group Holding Limited		21,041,099	1.68	774 INR Kotak Mahindra Bank Limited 16,271,786 1.30											
22	USD	Alibaba Group Holding Limited (ADR)		2,555,867	0.20	594 SAR Saudi British Bank 6,437,013 0.52											
350	CNY	China Tourism Group Duty Free Corporation Limited Class A		12,179,320	0.98	2,450 USD Sberbank of Russia PJSC 38,636 0.00											
112	USD	JD.com Incorporated (ADR)		7,165,796	0.57	222 KRW Shinhan Financial Group Company Limited 6,344,042 0.51											
190	HKD	JD.com Incorporated Class A		6,115,176	0.49	1,622 GBP Standard Chartered Plc 12,183,832 0.98											
4,073	BRL	Magazine Luiza SA		1,822,482	0.15	<i>Diversified financials</i>											
777	HKD	Meituan Class B		19,224,611	1.54	7,608 HKD CSC Financial Company Limited Class H 8,066,542 0.65											
14	ZAR	Naspers Limited Shares N		1,989,853	0.16	3,866 ZAR FirstRand Limited 14,717,158 1.18											
477	HKD	Zhongsheng Group Holdings Limited		3,368,140	0.27	203 USD Patria Investments Limited 2,688,538 0.21											
<b>Total consumer discretionary 161,832,610 12.95</b>																	

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Emerging Markets Research Equity Fund (continued)

### Statement of investments (continued)

June 30, 2022

Holding/ nominal				Market value		% net		Holding/ nominal				Market value		% net	
000'	CCY*	Investment		USD	assets			000'	CCY*	Investment		USD	assets		
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>								<b>Industrials</b>							
<b>Common stocks (continued)</b>								<i>Capital goods</i>							
<b>Financials (continued)</b>															
<i>Insurance</i>															
1,708	HKD	AIA Group Limited		18,514,095	1.48			238	TWD	Airtac International Group		7,931,666	0.64		
1,220	BRL	Caixa Seguridade Participacoes SA		1,617,126	0.13			1,149	INR	Bharat Electronics Limited		3,405,687	0.27		
1,892	HKD	China Pacific Insurance Group Company Limited Class H		4,623,360	0.37			4,213	CNY	China Railway Group Limited Class A		3,864,706	0.31		
247	INR	Life Insurance Corporation of India		2,110,118	0.17			1,794	HKD	CITIC Limited		1,817,560	0.15		
5,913	ZAR	Old Mutual Limited		3,980,787	0.32			304	CNY	Contemporary Amperex Technology Company Limited Class A		24,257,861	1.94		
1,806	HKD	Ping An Insurance Group Company of China Limited Class H		12,275,623	0.98			4,316	CNY	Metallurgical Corporation of China Limited		2,256,390	0.18		
671	MXN	Qualitas Controladora SAB de CV		3,076,269	0.25			26	KRW	Samsung C&T Corporation		2,429,591	0.19		
1,808	ZAR	Rand Merchant Investment Holdings Limited		3,072,979	0.25			1,179	CNY	Sany Heavy Industry Company Limited Class A		3,357,701	0.27		
295	INR	SBI Life Insurance Company Limited		4,044,744	0.32			290	CNY	Wuxi Lead Intelligent Equipment Company Limited Class A		2,736,985	0.22		
		<b>Total financials</b>		<b>276,415,820</b>	<b>22.13</b>			220	CNY	Zhejiang Hangke Technology Incorporated Company		2,307,596	0.18		
								3,734	CNY	Zoomlion Heavy Industry Science and Technology Company Limited Class A		3,435,606	0.28		
										<b>Total industrials</b>		<b>57,801,349</b>	<b>4.63</b>		
<b>Health care</b>								<b>Information technology</b>							
<i>Health care equipment &amp; services</i>								<i>Semiconductors, semiconductor equipment</i>							
60	INR	Apollo Hospitals Enterprise Limited		2,791,060	0.22			1,796	TWD	ASE Technology Holding Company Limited		4,614,274	0.37		
2,971	THB	Bangkok Dusit Medical Services Plc		2,100,835	0.17			13	EUR	ASML Holding NV		6,009,050	0.48		
712	INR	Fortis Healthcare Limited		2,165,180	0.17			115	TWD	ASPEED Technology Incorporated		7,342,223	0.59		
85	CNY	Guangzhou Wondfo Biotech Company Limited Class A		514,477	0.04			143	KRW	Eugene Technology Company Limited		3,227,799	0.26		
2,176	BRL	Hapvida Participacoes e Investimentos SA		2,276,430	0.18			293	TWD	Globalwafers Company Limited		4,463,955	0.36		
418	HKD	Microport Scientific Corporation		1,211,002	0.10			623	TWD	MediaTek Incorporated		13,644,606	1.09		
2,230	HKD	Shandong Weigao Group Medical Polymer Company Limited Class H		2,592,021	0.21			119	TWD	Parade Technologies Limited		4,602,553	0.37		
73	CNY	Shenzhen Mindray Bio-Medical Electronics Company Limited Class A		3,438,776	0.28			747	TWD	Realtek Semiconductor Corporation		9,120,898	0.73		
361	HKD	Venus MedTech Hangzhou Incorporated Class H		805,097	0.06			5,329	TWD	Taiwan Semiconductor Manufacturing Company Limited		85,319,400	6.83		
<i>Pharmaceuticals, biotechnology &amp; life sciences</i>								<i>Software &amp; services</i>							
374	HKD	Akeso Incorporated		1,098,605	0.09			30	USD	GDS Holdings Limited (ADR)		1,018,295	0.08		
324	CNY	Amoy Diagnostics Company Limited		1,547,442	0.12			284	CNY	Glodon Company Limited Class A		2,310,384	0.18		
11	CNY	Asymchem Laboratories Tianjin Company Limited Class A		453,296	0.04			765	USD	Infosys Limited (ADR)		14,155,023	1.13		
62	HKD	Asymchem Laboratories Tianjin Company Limited Class H		1,454,642	0.12			2,577	HKD	Kingdee International Software Group Company Limited		6,042,704	0.48		
3,333	HKD	CSPC Pharmaceutical Group Limited		3,308,862	0.26			35	INR	Tata Consultancy Services Limited		1,465,205	0.12		
120	HKD	Hangzhou Tigermed Consulting Company Limited		1,389,347	0.11			436	BRL	TOTVS SA		1,937,055	0.16		
57	CNY	Hangzhou Tigermed Consulting Company Limited Class A		981,347	0.08			138	USD	Vnet Group Incorporated		832,976	0.07		
86	GBP	Hikma Pharmaceuticals Plc		1,688,477	0.14			<i>Technology hardware &amp; equipment</i>							
129	BRL	Hypera SA		934,733	0.07			1,058	TWD	E Ink Holdings Incorporated		6,707,350	0.54		
610	CNY	Jinyu Bio-Technology Company Limited Class A		834,133	0.07			638	KRW	Samsung Electronics Company Limited		27,978,597	2.24		
287	HKD	Remegen Company Limited Class H		1,610,259	0.13			904	TWD	Unimicron Technology Corporation		4,818,942	0.38		
27	CNY	WuXi AppTec Company Limited Class A		419,421	0.03			<b>Total information technology</b>							
170	HKD	Wuxi AppTec Company Limited Class H		2,265,535	0.18							<b>211,267,524</b>	<b>16.91</b>		
41	HKD	Wuxi Biologics Cayman Incorporated		379,672	0.03			<b>Materials</b>							
		<b>Total health care</b>		<b>36,260,649</b>	<b>2.90</b>			<i>Materials</i>							
								10,588	IDR	Aneka Tambang Tbk		1,279,266	0.10		
								3,650	CNY	Angang Steel Company Limited Class A		1,755,913	0.14		
								842	HKD	Angang Steel Company Limited Class H		314,397	0.03		
								148	GBP	Anglo American Plc		5,291,870	0.42		
								1,088	HKD	Anhui Conch Cement Company Limited Class H		4,714,188	0.38		
								4,394	CNY	Baoshan Iron & Steel Company Limited Class A		3,951,044	0.32		

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Emerging Markets Research Equity Fund (continued)

Statement of investments (continued)  
June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>					<b>Real estate (continued)</b>				
<b>Common stocks (continued)</b>					<i>Real estate (continued)</i>				
<b>Materials (continued)</b>					1,216	HKD	China Vanke Company Limited Class H	3,055,401	0.25
<i>Materials (continued)</i>					4,275	HKD	CIFI Holdings Group Company Limited	2,146,651	0.17
5,356	HKD	China National Building Material Company Limited	5,719,838	0.46	362	HKD	Country Garden Services Holdings Company Limited	1,611,207	0.13
715	HKD	Ganfeng Lithium Company Limited Class H	7,864,855	0.63	817	AED	Emaar Properties PJSC	1,156,063	0.09
708	ZAR	Gold Fields Limited	6,614,382	0.53	377	HKD	ESR Cayman Limited	1,017,398	0.08
695	MXN	Grupo Mexico SAB de CV Class B	2,868,331	0.23	878	USD	KE Holdings Incorporated (ADR)	15,765,593	1.26
739	CNY	Guangzhou Tinci Materials Technology Company Limited	6,848,173	0.55	558	HKD	Kerry Properties Limited	1,550,207	0.13
780	ZAR	Harmony Gold Mining Company Limited	2,475,209	0.20	593	HKD	Longfor Group Holdings Limited	2,798,178	0.22
283	ZAR	Impala Platinum Holdings Limited	3,127,461	0.25	194	VND	Vinhomes JSC	518,901	0.04
9	USD	MMC Norilsk Nickel PJSC	107,684	0.01	<b>Total real estate</b>				
53	INR	PI Industries Limited	1,734,908	0.14	<b>33,447,341 2.68</b>				
16	KRW	POSCO	2,795,682	0.22	<b>Utilities</b>				
531	CNY	Qinghai Salt Lake Industry Company Limited	2,375,568	0.19	<i>Utilities</i>				
42	SAR	SABIC Agri-Nutrients Company	1,552,449	0.12	3,302	HKD	China Gas Holdings Limited	5,099,967	0.41
458	CNY	Shanghai Putailai New Ener Class A	5,780,649	0.46	6,904	HKD	China Longyuan Power Group Corporation Limited Class H	13,339,140	1.07
1,167	ZAR	Sibanye Stillwater Limited	2,896,523	0.23	1,716	CNY	China Yangtze Power Company Limited Class A	5,926,523	0.47
1,502	CNY	Sinoma Science & Technology Company Limited	6,171,407	0.49	804	BRL	Cia de Saneamento Basico do Estado de Sao Paulo	6,485,025	0.52
164	INR	Tata Steel Limited	1,799,580	0.14	617	HKD	ENN Energy Holdings Limited	10,130,418	0.81
356	INR	UPL Limited	2,848,737	0.23	1,903	INR	Power Grid Corporation of India Limited	5,106,505	0.41
1,193	USD	Vale SA (ADR)	17,450,357	1.40	<b>Total utilities</b>				
249	CNY	Yunnan Energy New Material Company Limited Class A	9,300,729	0.74	<b>46,087,578 3.69</b>				
3,118	HKD	Zijin Mining Group Company Limited Class H	3,818,551	0.31	<b>Total common stocks</b>				
<b>Total materials</b>					<b>1,173,471,502 93.93</b>				
<b>111,457,751 8.92</b>					<b>Preferred stocks</b>				
<b>Real estate</b>					4,945	BRL	Banco Bradesco SA	16,265,205	1.30
<i>Real estate</i>					673	BRL	Gerdau SA	2,874,542	0.23
3,550	PHP	Ayala Land Incorporated	1,646,302	0.13	434	KRW	Samsung Electronics Company Limited	17,400,897	1.40
644	THB	Central Pattana Plc	1,111,623	0.09	<b>Total preferred stocks</b>				
338	HKD	China Overseas Land & Investment Limited	1,069,817	0.09	<b>36,540,644 2.93</b>				
<b>Total real estate</b>					<b>Total transferable securities admitted to an official stock exchange listing</b>				
<b>1,210,012,146 96.86</b>					<b>1,210,012,146 96.86</b>				
<b>Total investments in securities</b>					<b>1,210,012,146 96.86</b>				

### Financial derivative instruments

#### Forward foreign exchange contracts

#### Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
01/07/2022	USD 1,728,421	ZAR 27,764,643	State Street Bank	33,647	0.00
<b>Total portfolio management forwards</b>				<b>33,647</b>	<b>0.00</b>
Unrealised appreciation on forward foreign exchange contracts				33,647	0.00
<b>Total forward foreign exchange contracts</b>				<b>33,647</b>	<b>0.00</b>

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Emerging Markets Research Equity Fund (continued)

Statement of investments (continued)  
June 30, 2022

### Financial derivative instruments (continued)

#### Traded future contracts

<i>Number of contracts long/short</i>	<i>CCY</i>	<i>Investment</i>	<i>Delivery date</i>	<i>Counterparty</i>	<i>Commitment USD</i>	<i>Unrealised appreciation/ (depreciation) USD</i>	<i>% net assets</i>
292	USD	MSCI Emerging Market Futures	16/09/2022	Citigroup Global Markets Incorporated	14,639,420	(133,790)	(0.01)
		Unrealised depreciation on future contracts				(133,790)	(0.01)
		<b>Total traded future contracts</b>				<b>(133,790)</b>	<b>(0.01)</b>

A positive number of contracts indicates that the Fund is long of the underlying asset and a negative number of contracts indicates that the Fund is short of the underlying asset.

<b>Net other assets/(liabilities)</b>	<i>Fair value USD</i>	<i>% net assets</i>
	<b>39,355,129</b>	<b>3.15</b>
<b>Total net assets</b>	<b>1,249,267,132</b>	<b>100.00</b>

\* CCY is the trade currency of the holding.

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Emerging Markets Research Equity Fund (continued)

### Classifications

June 30, 2022

<u>Industry</u>	<u>% net assets</u>
Banks	15.82
Semiconductors, semiconductor equipment	11.53
Materials	8.92
Media & entertainment	6.47
Energy	6.07
Retailing	6.04
Capital goods	4.63
Insurance	4.27
Telecommunication services	4.13
Utilities	3.69
Technology hardware & equipment	3.16
Consumer services	3.02
Preferred stocks	2.93
Real estate	2.68
Software & services	2.22
Diversified financials	2.04
Consumer durables & apparel	2.03
Automobiles & components	1.86
Pharmaceuticals, biotechnology & life sciences	1.47
Health care equipment & services	1.43
Food & staples retailing	1.16
Food beverage & tobacco	0.90
Household & personal products	0.39
<b>Total investments</b>	<b>96.86</b>
<b>Other assets/(liabilities)</b>	<b>3.14</b>
<b>Total net assets</b>	<b>100.00</b>
<u>Country</u>	<u>% net assets</u>
China	38.99
Taiwan	11.92
India	11.00
South Korea	6.99
Brazil	6.60
Indonesia	3.22
South Africa	3.12
Hong Kong	2.77
Thailand	2.64
United Kingdom	1.40
Philippines	1.12
Canada	0.80
Macau	0.76
Czech Republic	0.74
Saudi Arabia	0.64
Japan	0.61
Peru	0.60
Kenya	0.51
Mexico	0.48
Netherlands	0.48
Hungary	0.45
Greece	0.27
Cayman Islands	0.21
Jordan	0.14
Singapore	0.14
Russia	0.13
United Arab Emirates	0.09
Vietnam	0.04
<b>Total investments</b>	<b>96.86</b>
<b>Other assets/(liabilities)</b>	<b>3.14</b>
<b>Total net assets</b>	<b>100.00</b>

The accompanying notes are an integral part of these financial statements.

## Investment Objective & Policy

The Fund is subject to the disclosure requirements of Article 8 of the SFDR.

The investment objective of the Fund is to seek long-term capital appreciation in excess of the MSCI All Country World Index (the "Index"), primarily through investment in equity securities issued by companies worldwide, including emerging markets.

The Investment Manager will actively manage the Fund focusing on i) innovative companies that the Investment Manager believes have the potential to create new or disrupt existing industries, and ii) secular trends/structural growth opportunities. The Investment Manager's approach is based on the view that investment opportunities can be found independent of global growth and the economic cycle. The investment process involves ongoing collaboration with the Investment Manager's global industry analysts to identify areas of innovation and high potential for growth within their industries. The Fund's holdings are selected based on rigorous bottom up fundamental research, in addition to consideration of the impact of macroeconomic trends, such as consolidation, regulation and industry convergence, that can influence future investment returns. The investment strategy for the Fund focuses on a long time horizon (up to 10 years) as many of the investment themes may be nascent and take time to develop.

In addition to the above, although the Fund does not have a specific sustainable investment objective, the Fund has adopted the following binding restrictions that are consistent with its investment objective and which also support certain environmental and social characteristics in the following ways:

- The Fund will maintain a carbon footprint (weighted average intensity) that is at least 25% lower than the Index. The Fund is anticipated to have a natural bias to lower carbon emitters due to its focus on companies who optimise the long-term value of their assets, including through consideration of the impact of climate change on their businesses. However, the Investment Manager also carries out ongoing monitoring of weighted average carbon intensity at the Fund level and may reduce or eliminate exposures to certain companies as necessary in order to comply with this limit.
- The Fund aims to support better social practices with a particular emphasis on promoting diversity in board representation. The Investment Manager believes that diverse company management teams are critical to creating long-term shareholder value and promoting innovation because the absence of diversity can mean an increased risk of "groups' think" and a lack of appropriate debate, which could negatively impact decision making. To support this the Fund will invest at least 33% of the Fund's net asset value in companies that seek to promote diversity by appointing three or more women to their board.

The Fund will apply screening to avoid the exposures described above in relation to the United Nations Global Compact principles. The Fund applies the Exclusion Policy, further details of which can be found in the section of the Prospectus entitled Exclusions. Further information regarding the Fund's approach to sustainable investment can be found on the relevant Fund pages on [wellingtonfunds.com/sfdr](http://wellingtonfunds.com/sfdr).

The investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities.

The evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness.

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company engagement and collaborate on new research inputs. The factors which will be considered by the Investment Manager will vary depending on the security in question, but typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks.

### Investment Objective & Policy (continued)

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external research (such as company meetings) to assess any potential impact on the value of the assets over the time horizon of the Fund. Whilst Sustainability Risks vary from company to company the following are particularly relevant to the Fund:

- **Data Privacy:** Where the Investment Manager invests in companies in the technology sector, social considerations are critical when evaluating companies with access to large customer data sets, particularly in relation to the company's transparency around the type of data collected, the manner in which it is used, and the circumstances under which it might be shared. Consumer perceptions that a company's products or services do not protect personal information could inhibit sales and may impact the value of an investment.
- **Governance:** Where the Investment Manager invests in newly listed companies, there is a general lack of public information and disclosure in comparison to larger cap companies. In the investment universe in which the Investment Manager looks for innovative companies, there is typically also higher insider ownership. Founder's control over the company is often seen as an issue from a reputational and regulatory perspective. For the companies the Investment Manager invests in, the founder's vision is often key to the investment thesis, however poor corporate governance in relation to founder-led companies may reduce the success of the company and may impact the value of the investment.

Through interactions with company management teams, the Investment Manager seeks a better understanding of these and other Sustainability Risks, incorporating them into their assessments of a company's outlook, and looking to avoid investments in assets where the likelihood of a Sustainability Risk event is under-represented in the price of the asset. Whilst assessing Sustainability Risks is part of the Fund's investment process, there are some exceptions where these might not be relevant or less relevant, where the companies have recently gone public. Newly listed companies do not typically have substantial data points, nor typically possess the resources to quantify the exact impact pertaining to each element of their supply chains. In many cases, even if sustainability is central to their own internal structures, these companies may struggle to demonstrate their credentials at securing continued investment in the changing environment hence tend to get poor external ESG ratings. However, the Investment Manager believes that active engagement with companies can support changes in corporate behaviour and actions that benefit the Fund and help mitigate Sustainability Risks. The Investment Manager also consults its ESG analysts for insight on how Sustainability Risks may differ between companies within regional and sector peer groups.

Further details on the sustainability risks considered and their potential impacts are included under Sustainability Risks within the Prospectus.

The Investment Manager evaluates the governance practices of investee companies in accordance with Wellington Management Group's Global Governance Assessment Policy on which more information can be found here: [www.wellingtonfunds.com/sfdr](http://www.wellingtonfunds.com/sfdr).

The Index serves as a reference benchmark for performance comparison, weighted average carbon intensity and market context purposes only. Whilst Fund securities may be components of the Index, the Index is not considered during portfolio construction and the Investment Manager will not manage the extent to which Fund securities differ from the Index. The Index is designed to measure equity market performance of developed and emerging markets. This Index does not take into account the environmental and social characteristics referenced above which are intended to be achieved by the investment process followed by the Investment Manager.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics. These may include, but are not limited to, common stocks, depository receipts (such as ADRs, GDRs and EDRs), market access products (including warrants on equities, options on equities and equity swaps), preferred stock, warrants, dividend-right certificates, shares of closed-ended REITS, exchange-traded funds and other UCIs. The Fund may also hold securities issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended)).

The Fund may also invest in other securities, including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law and cash and cash equivalents, all as deemed by the Investment Manager to be consistent with the investment discipline. The Fund may invest in China A Shares traded via Stock Connect.

The Fund may buy and sell exchange-traded and over-the-counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy.

# Wellington Management Funds (Luxembourg)

## Wellington Global Innovation Fund (continued)

Investment Manager's report (continued)

June 30, 2022

### Investment Objective & Policy (continued)

The Fund invests in an unconstrained manner and may at times be concentrated by geographical region or industry sector. The Fund may invest in securities of small and mid-cap companies, as well as large cap companies, and the Fund characteristics may vary widely as investment themes and stock selections change. The Fund will be denominated in US Dollars but may have exposure to various currencies and will not normally be hedged against currency fluctuations, however the Investment Manager may employ currency hedging to seek to protect or enhance the value of the Fund's holdings when it believes it is advisable to do so.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of FDIs is limited to 100% of Net Asset Value of the Fund when calculated using the commitment methodology.

### Overview

The full investment objective and policies as defined in the Fund's Prospectus are disclosed in the previous section above.

### Performance

The Wellington Global Innovation Fund launched on February 16, 2017 with D USD, N USD and S USD classes. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)					Inception Date
	Periods ended June 30, 2022					
	6 Mths	1 Year	3 Years	5 Years	Since Inception	
Class D USD	(36.31%)	(38.24%)	3.32%	7.72%	9.80%	February 16, 2017
MSCI All Country World Index	(20.18%)	(15.75%)	6.21%	7.00%	7.60%	
Class N USD	(36.07%)	(37.77%)	4.10%	8.52%	10.62%	February 16, 2017
MSCI All Country World Index	(20.18%)	(15.75%)	6.21%	7.00%	7.60%	
Class S USD	(36.01%)	(37.66%)	4.30%	8.75%	10.83%	February 16, 2017
MSCI All Country World Index	(20.18%)	(15.75%)	6.21%	7.00%	7.60%	
Class N GBP	(28.70%)	(29.22%)	5.74%	N/A	9.05%	January 09, 2019
MSCI All Country World Index GBP	(10.98%)	(4.17%)	7.88%	N/A	10.42%	
Class S EUR	(30.39%)	(29.28%)	N/A	N/A	5.22%	July 29, 2019
MSCI All Country World Index EUR	(13.18%)	(4.43%)	N/A	N/A	8.18%	
Class D EUR	(30.71%)	(29.94%)	N/A	N/A	15.36%	March 18, 2020
MSCI All Country World Index EUR	(12.95%)	(4.00%)	N/A	N/A	23.24%	
Class D EUR (hedged)	(37.51%)	(39.83%)	N/A	N/A	(18.99%)	November 18, 2020
MSCI All Country World Index hedged to EUR	(21.39%)	(17.55%)	N/A	N/A	(1.57%)	
Class N EUR (hedged)	(37.18%)	(39.29%)	N/A	N/A	(18.31%)	November 18, 2020
MSCI All Country World Index hedged to EUR	(21.39%)	(17.55%)	N/A	N/A	(1.57%)	
Class T USD	(35.77%)	(37.33%)	N/A	N/A	(24.18%)	January 27, 2021
MSCI All Country World Index	(20.18%)	(15.75%)	N/A	N/A	(4.48%)	
Class T SGD (hedged)	(36.14%)	N/A	N/A	N/A	(38.53%)	September 21, 2021
MSCI All Country World Index hedged to SGD	(20.42%)	N/A	N/A	N/A	(16.25%)	
Class DL USD	(36.47%)	N/A	N/A	N/A	(37.35%)	November 29, 2021
MSCI All Country World Index	(20.18%)	N/A	N/A	N/A	(18.29%)	

Returns are net of fees and expenses.

Returns for periods of greater than one year are annualised.

All classes are accumulating and unhedged unless otherwise noted.

The figures stated in this report are historical and not necessarily indicative of future performance.

### Statistical information

Fund information	June 30, 2022	December 31, 2021	December 31, 2020
Total net assets	428,405,597	705,629,204	220,946,607

# Wellington Management Funds (Luxembourg)

Wellington Global Innovation Fund (continued)

Investment Manager's report (continued)

June 30, 2022

## Statistical information (continued)

Unit class information <sup>1</sup>	June 30, 2022	December 31, 2021	December 31, 2020
<b>Class D USD</b>			
Total net assets	48,833,278	96,493,885	66,825,474
Number of units outstanding	2,955,794.721	3,720,025.929	2,724,740.657
Net asset value per unit	16.5212	25.9390	24.5254
<b>Class DL USD</b>			
Total net assets	156,424	16,597	-
Number of units outstanding	24,966.336	1,683.000	-
Net asset value per unit	6.2654	9.8616	-
<b>Class N USD</b>			
Total net assets	14,488,048	30,244,240	28,146,390
Number of units outstanding	842,830.814	1,124,822.967	1,115,470.406
Net asset value per unit	17.1897	26.8880	25.2328
<b>Class S USD</b>			
Total net assets	236,545,830	392,223,287	77,115,587
Number of units outstanding	13,619,409.145	14,451,026.281	3,033,379.926
Net asset value per unit	17.3683	27.1416	25.4223
<b>Class T USD</b>			
Total net assets	5,447,372	8,480,891	-
Number of units outstanding	808,743.465	808,743.465	-
Net asset value per unit	6.7356	10.4865	-
<b>Class D EUR</b>			
Total net assets	1,343,806	1,922,649	160,414
Number of units outstanding	96,952.747	96,114.026	9,125.278
Net asset value per unit	13.8604	20.0038	17.5790
Net asset value per unit in USD*	14.4904	22.7484	21.5088
<b>Class D EUR (hedged)</b>			
Total net assets	64,294	1,192,150	18,326
Number of units outstanding	9,036.526	104,713.781	1,683.431
Net asset value per unit	7.1149	11.3848	10.8862
Net asset value per unit in USD*	7.4383	12.9468	13.3198
<b>Class N EUR (hedged)</b>			
Total net assets	12,140	19,326	18,342
Number of units outstanding	1,683.431	1,683.431	1,683.431
Net asset value per unit	7.2113	11.4800	10.8955
Net asset value per unit in USD*	7.5390	13.0550	13.3311
<b>Class S EUR</b>			
Total net assets	112,710,065	149,820,760	39,376,222
Number of units outstanding	9,713,660.341	8,987,689.138	2,713,404.686
Net asset value per unit	11.6033	16.6696	14.5117
Net asset value per unit in USD*	12.1306	18.9566	17.7558
<b>Class N GBP</b>			
Total net assets	681,962	921,161	321,332
Number of units outstanding	50,468.500	48,606.096	18,234.411
Net asset value per unit	13.5126	18.9516	17.6223
Net asset value per unit in USD*	16.4104	25.6689	24.0887

# Wellington Management Funds (Luxembourg)

*Wellington Global Innovation Fund (continued)*

Investment Manager's report (continued)

June 30, 2022

## Statistical information (continued)

Unit class information <sup>1</sup> (continued)	June 30, 2022	December 31, 2021	December 31, 2020
<b>Class T SGD (hedged)</b>			
Total net assets	3,881,345	4,020,697	-
Number of units outstanding	631,393.827	417,681.974	-
Net asset value per unit	6.1473	9.6262	-
Net asset value per unit in USD*	4.4171	7.1403	-

<sup>1</sup> All classes are accumulating and unhedged unless otherwise noted.

\* For information purposes only.

# Wellington Management Funds (Luxembourg)

## Wellington Global Innovation Fund (continued)

### Statement of investments

June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					<b>Health care (continued)</b>				
<b>Common stocks</b>					<i>Pharmaceuticals, biotechnology &amp; life sciences (continued)</i>				
<b>Communication services</b>					118	GBP	Genus Plc	3,592,386	0.84
<i>Media &amp; entertainment</i>					42	USD	ICON Plc	9,112,235	2.13
7	USD	Alphabet Incorporated Class A	15,963,079	3.73	33	USD	Illumina Incorporated	6,139,188	1.43
184	USD	Cargurus Incorporated	3,963,164	0.92	113	USD	REVOLUTION Medicines Incorporated	2,201,824	0.51
95	USD	Match Group Incorporated	6,582,221	1.54	19	USD	Seagen Incorporated	3,350,005	0.78
57	USD	Meta Platforms Incorporated Class A	9,183,188	2.14	<b>Total health care</b>				
14	USD	Netflix Incorporated	2,472,837	0.58				<b>108,094,696</b>	<b>25.23</b>
67	USD	ROBLOX Corporation Class A	2,210,065	0.52	<b>Industrials</b>				
80	USD	Roku Incorporated	6,579,414	1.54	<i>Transportation</i>				
204	USD	Snap Incorporated Class A	2,677,220	0.62	319	USD	Uber Technologies Incorporated	6,534,944	1.52
99	USD	Walt Disney Company	9,303,120	2.17	<b>Total industrials</b>				
<b>Total communication services</b>								<b>6,534,944</b>	<b>1.52</b>
			<b>58,934,308</b>	<b>13.76</b>	<b>Information technology</b>				
<b>Consumer discretionary</b>					<i>Semiconductors, semiconductor equipment</i>				
<i>Automobiles &amp; components</i>					52	USD	First Solar Incorporated	3,516,053	0.82
109	USD	Aptiv Plc	9,713,084	2.27	59	USD	NVIDIA Corporation	8,966,548	2.10
186	HKD	XPeng Incorporated Class A	2,986,068	0.69	92	CNY	SG Micro Corporation Class A	2,496,749	0.58
<i>Consumer durables &amp; apparel</i>					76	CNY	Will Semiconductor Company Limited Class A	1,968,277	0.46
91	USD	Skyline Champion Corporation	4,320,057	1.01	<i>Software &amp; services</i>				
<i>Consumer services</i>					94	USD	Avalara Incorporated	6,625,810	1.55
62	USD	Airbnb Incorporated Class A	5,509,598	1.29	49	USD	Block Incorporated	3,045,343	0.71
10	USD	Chipotle Mexican Grill Incorporated	13,726,230	3.20	157	USD	Ceridian HCM Holding Incorporated	7,408,085	1.73
74	USD	Shake Shack Incorporated Class A	2,905,057	0.68	157	USD	Dynatrace Incorporated	6,209,867	1.45
2,405	GBP	Trainline Plc	8,411,189	1.96	46	USD	Mastercard Incorporated Class A	14,370,114	3.35
39	USD	Wingstop Incorporated	2,930,984	0.69	38	USD	Microsoft Corporation	9,669,649	2.26
<i>Retailing</i>					13	USD	MongoDB Incorporated	3,353,000	0.78
242	USD	Amazon.com Incorporated	25,690,075	6.00	352	USD	Qualtrics International Incorporated Class A	4,398,529	1.03
105	USD	Chewy Incorporated Class A	3,656,016	0.85	38	USD	RingCentral Incorporated Class A	1,994,346	0.46
446	USD	Coupage Incorporated	5,687,150	1.33	39	USD	Shopify Incorporated Class A	1,224,608	0.29
7	USD	MercadoLibre Incorporated	4,296,962	1.00	113	USD	Visa Incorporated Class A	22,204,664	5.18
<b>Total consumer discretionary</b>					<i>Technology hardware &amp; equipment</i>				
			<b>89,832,470</b>	<b>20.97</b>	79	USD	Cognex Corporation	3,369,710	0.79
<b>Consumer staples</b>					19	JPY	Keyence Corporation	6,566,702	1.53
<i>Food beverage &amp; tobacco</i>					<b>Total information technology</b>				
112	USD	Monster Beverage Corporation	10,381,844	2.42				<b>107,388,054</b>	<b>25.07</b>
<b>Total consumer staples</b>					<b>Materials</b>				
			<b>10,381,844</b>	<b>2.42</b>	<i>Materials</i>				
<b>Financials</b>					242	USD	Livent Corporation	5,489,936	1.28
<i>Diversified financials</i>					234	EUR	Smurfit Kappa Group Plc	7,860,946	1.84
111	USD	Hannon Armstrong Sustainable Infrastructure Capital Incorporated REIT	4,179,744	0.97	<b>Total materials</b>				
319	USD	XP Incorporated Class A	5,731,952	1.34				<b>13,350,882</b>	<b>3.12</b>
<b>Total financials</b>					<b>Real estate</b>				
			<b>9,911,696</b>	<b>2.31</b>	<i>Real estate</i>				
<b>Health care</b>					147	USD	Prologis Incorporated REIT	17,323,139	4.04
<i>Health care equipment &amp; services</i>					<b>Total real estate</b>				
255	USD	Health Catalyst Incorporated	3,698,254	0.87				<b>17,323,139</b>	<b>4.04</b>
42	USD	Intuitive Surgical Incorporated	8,319,429	1.94	<b>Total common stocks</b>				
50	USD	UnitedHealth Group Incorporated	25,838,671	6.03				<b>421,752,033</b>	<b>98.44</b>
<i>Pharmaceuticals, biotechnology &amp; life sciences</i>					<b>Total transferable securities admitted to an official stock exchange listing</b>				
216	USD	AstraZeneca Plc (ADR)	14,264,579	3.33				<b>421,752,033</b>	<b>98.44</b>
296	JPY	Daiichi Sankyo Company Limited	7,479,406	1.75	<b>Total investments in securities</b>				
74	USD	Eli Lilly & Company	24,098,719	5.62				<b>421,752,033</b>	<b>98.44</b>

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Innovation Fund (continued)

Statement of investments (continued)  
June 30, 2022

### Financial derivative instruments

#### Forward foreign exchange contracts

##### Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
<b>Class D EUR (hedged)</b>					
29/07/2022	EUR 69,586	USD 73,440	State Street Bank	(577)	(0.00)
29/07/2022	USD 4,381	EUR 4,166	State Street Bank	19	0.00
<b>Total class D EUR (hedged)</b>				<b>(558)</b>	<b>(0.00)</b>
<b>Class N EUR (hedged)</b>					
29/07/2022	EUR 13,137	USD 13,865	State Street Bank	(109)	(0.00)
29/07/2022	USD 827	EUR 787	State Street Bank	4	0.00
<b>Total class N EUR (hedged)</b>				<b>(105)</b>	<b>(0.00)</b>
<b>Class T SGD (hedged)</b>					
29/07/2022	SGD 4,211,861	USD 3,034,275	State Street Bank	(7,814)	(0.00)
29/07/2022	SGD 28,498	USD 20,475	State Street Bank	3	0.00
29/07/2022	USD 69,927	SGD 97,079	State Street Bank	170	0.00
29/07/2022	USD 135,941	SGD 189,252	State Street Bank	(47)	(0.00)
<b>Total class T SGD (hedged)</b>				<b>(7,688)</b>	<b>(0.00)</b>
<b>Total hedge classes forwards</b>				<b>(8,351)</b>	<b>(0.00)</b>
Unrealised appreciation on forward foreign exchange contracts				196	0.00
Unrealised depreciation on forward foreign exchange contracts				(8,547)	(0.00)
<b>Total forward foreign exchange contracts</b>				<b>(8,351)</b>	<b>0.00</b>

#### Traded future contracts

Number of contracts long/short	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
24	USD	MSCI EAFE Index Futures	16/09/2022	Morgan Stanley	2,227,920	(43,700)	(0.01)
17	USD	S&P 500 E-Mini Index Futures	16/09/2022	Morgan Stanley	3,221,075	(88,385)	(0.02)
Unrealised depreciation on future contracts						(132,085)	(0.03)
<b>Total traded future contracts</b>						<b>(132,085)</b>	<b>(0.03)</b>

A positive number of contracts indicates that the Fund is long of the underlying asset and a negative number of contracts indicates that the Fund is short of the underlying asset.

<b>Net other assets/(liabilities)</b>	Fair value USD	% net assets
	<b>6,794,000</b>	<b>1.59</b>
<b>Total net assets</b>	<b>428,405,597</b>	<b>100.00</b>

\* CCY is the trade currency of the holding.

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Innovation Fund (continued)

### Classifications

June 30, 2022

<u>Industry</u>	<u>% net assets</u>
Software & services	18.79
Pharmaceuticals, biotechnology & life sciences	16.39
Media & entertainment	13.76
Retailing	9.18
Health care equipment & services	8.84
Consumer services	7.82
Real estate	4.04
Semiconductors, semiconductor equipment	3.96
Materials	3.12
Automobiles & components	2.96
Food beverage & tobacco	2.42
Technology hardware & equipment	2.32
Diversified financials	2.31
Transportation	1.52
Consumer durables & apparel	1.01
<b>Total investments</b>	<b>98.44</b>
<b>Other assets/(liabilities)</b>	<b>1.56</b>
<b>Total net assets</b>	<b>100.00</b>
<u>Country</u>	<u>% net assets</u>
United States	77.10
Ireland	6.24
United Kingdom	6.13
Japan	3.28
China	1.73
Brazil	1.34
South Korea	1.33
Argentina	1.00
Canada	0.29
<b>Total investments</b>	<b>98.44</b>
<b>Other assets/(liabilities)</b>	<b>1.56</b>
<b>Total net assets</b>	<b>100.00</b>

The accompanying notes are an integral part of these financial statements.

### Investment Objective & Policy

The Fund is subject to the disclosure requirements of Article 8 of the SFDR.

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI All Country World Index (the "Index"), seeking to achieve the objective by principally investing in equity securities issued by companies worldwide.

The Investment Manager will actively manage the Fund basing its approach on bottom-up, fundamental research on the following core beliefs: (1) The return on capital is the most important driver of future stock returns. (2) Market inefficiencies exist because investors place too much emphasis on short-term earnings growth (the income statement) and tend to narrowly focus on companies within a specific region or industry. (3) A focus on a company's assets (the balance sheet) and its industry structure can provide early insights on the potential for improving or sustaining returns as they are the drivers of future returns on capital. The Investment Manager builds on the extensive research resources of the Investment Manager to develop insights about companies, utilising a clear understanding of industry and macroeconomic trends. The Fund will be well diversified and will generally invest in mid to large capitalisation companies.

In addition to the above, although the Fund does not have a specific sustainable investment objective, the Fund has adopted the following binding restriction that is consistent with its investment objective and also supports certain environmental characteristics. At least 75% of the net asset value of the Fund (excluding Cash and Cash Equivalents) will be invested in companies rated 1-3 for Environmental on an internal rating scale of 1-5, where 1 is the highest rating. Ratings are based on the Investment Manager's proprietary internal ratings framework.

Further information on the framework is included in the Prospectus. The Fund applies the Exclusion Policy, further details of which can be found in the Prospectus. More product specific information about the Fund's environmental and social characteristics can be found on the website at [www.wellingtonfunds.com/sfdr](http://www.wellingtonfunds.com/sfdr).

The investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities.

The evaluation of Sustainability Risks through the analysis of environmental, social and governance ("ESG") factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness. However, Sustainability Risks are just some of a number of considerations in the overall research process so may not in isolation drive the selection or exclusion of an issuer or security from the investment universe.

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company engagement and collaborate on new research inputs. The factors which will be considered will vary depending on the security in question, but typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external research (such as company meetings) to assess any potential impact on the value of a security over the time horizon of the Fund.

It is not anticipated that any single Sustainability Risk will materially drive a negative financial impact on the value of the Fund. Further details on the Sustainability Risks considered and their potential impacts are included in the Prospectus.

The Investment Manager evaluates the governance practices of investee companies in accordance with Wellington Management Group's Global Governance Assessment Policy on which more information is available here: [www.wellingtonfunds.com/sfdr](http://www.wellingtonfunds.com/sfdr).

The Index may be considered during portfolio construction and is used for performance comparison purposes. Fund securities may be components of the Index but are not expected to have similar weightings. The Investment Manager uses broad tolerance ranges when considering how security, country and sector weightings differ from the Index, however this should not be expected to limit the Fund's ability to achieve long-term total returns in excess of the Index and/or performance that is materially different from the Index. The Index is market capitalisation weighted and designed to measure the equity market performance of developed and emerging markets. The Index does not take into account the environmental and social characteristics referenced above.

# Wellington Management Funds (Luxembourg)

## Wellington Global Opportunities Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2022

### Investment Objective & Policy (continued)

The Fund will invest, either directly or indirectly, in equity and other securities with equity characteristics, including, for example, shares, preferred stock, warrants, dividend-right certificates, shares of REITs constituted as Closed End Funds and depositary receipts issued by companies worldwide.

The Fund may also invest in other securities, including, for example, convertible bonds, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law, and debt securities (not exceeding 20% of the net assets of the Fund), cash and cash equivalents, and derivatives for investment purposes and for efficient portfolio management including hedging against risk, all as deemed by the Investment Manager to be consistent with the investment discipline. The Fund may invest in China A Shares traded via Stock Connect.

The Fund will be denominated in US Dollars and normally will not be hedged against currency fluctuations although the Investment Manager may employ currency hedging to seek to protect or enhance the US Dollar value of the Fund's holdings when it believes it is advisable to do so.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of FDIs is limited to 100% of Net Asset Value of the Fund when calculated using the commitment methodology.

### Overview

The full investment objective and policies as defined in the Fund's Prospectus are disclosed in the previous section above.

### Performance

The Wellington Global Opportunities Equity Fund launched on February 12, 2010 with a T JPY class. The final published net asset values per unit class for particular class was: T JPY ¥36,145.5282. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)					Inception Date
	Periods ended June 30, 2022					
	6 Mths	1 Year	3 Years	5 Years	Since Inception*	
Class S USD	(24.84%)	(22.78%)	3.84%	4.89%	N/A	November 07, 2011
MSCI All Country World Index	(20.18%)	(15.75%)	6.21%	7.00%	N/A	
Class N USD	(24.91%)	(22.92%)	3.64%	4.69%	5.58%	February 21, 2014
MSCI All Country World Index	(20.18%)	(15.75%)	6.21%	7.00%	6.71%	
Class D USD	(25.19%)	(23.50%)	2.87%	3.91%	4.99%	April 04, 2014
MSCI All Country World Index	(20.18%)	(15.75%)	6.21%	7.00%	6.60%	
Class T USD	(24.56%)	(22.20%)	4.62%	5.68%	7.08%	February 01, 2017
MSCI All Country World Index	(20.18%)	(15.75%)	6.21%	7.00%	8.05%	
Class S USD 15%	(24.80%)	(22.71%)	3.94%	N/A	4.39%	May 07, 2019
MSCI All Country World Index	(19.97%)	(15.37%)	6.71%	N/A	7.16%	

Returns are net of fees and expenses.

Returns for periods of greater than one year are annualised.

All classes are accumulating and unhedged unless otherwise noted.

The figures stated in this report are historical and not necessarily indicative of future performance.

\* The since inception total return is not disclosed for classes aged 10 years and more.

### Statistical information

Fund information	June 30, 2022	December 31, 2021	December 31, 2020
Total net assets	322,270,321	462,390,366	486,809,782

# Wellington Management Funds (Luxembourg)

Wellington Global Opportunities Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2022

## Statistical information (continued)

Unit class information <sup>1</sup>	June 30, 2022	December 31, 2021	December 31, 2020
<b>Class D USD</b>			
Total net assets	1,578,780	2,154,883	2,343,947
Number of units outstanding	105,720.583	107,949.564	132,232.786
Net asset value per unit	14.9335	19.9619	17.7259
<b>Class N USD</b>			
Total net assets	1,539,405	2,068,226	1,829,276
Number of units outstanding	97,782.343	98,647.343	98,994.382
Net asset value per unit	15.7432	20.9659	18.4786
<b>Class S USD</b>			
Total net assets	178,102,073	251,831,468	273,632,038
Number of units outstanding	7,211,574.769	7,664,101.381	9,466,457.549
Net asset value per unit	24.6967	32.8586	28.9054
<b>Class S USD 15%</b>			
Total net assets	109,841,950	168,624,581	165,006,310
Number of units outstanding	9,593,923.500	11,075,491.660	12,330,463.887
Net asset value per unit	11.4491	15.2250	13.3820
<b>Class T USD</b>			
Total net assets	31,208,113	37,711,208	43,998,211
Number of units outstanding	2,154,763.903	1,964,324.413	2,624,848.533
Net asset value per unit	14.4833	19.1981	16.7622

<sup>1</sup> All classes are accumulating and unhedged unless otherwise noted.

# Wellington Management Funds (Luxembourg)

## Wellington Global Opportunities Equity Fund (continued)

Statement of investments  
June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					<b>Financials (continued)</b>				
<b>Common stocks</b>					<i>Banks (continued)</i>				
<b>Communication services</b>					902 GBP HSBC Holdings Plc 5,864,744 1.82				
<i>Media &amp; entertainment</i>					745 JPY Mitsubishi UFJ Financial Group Incorporated 4,000,949 1.24				
4	USD	Alphabet Incorporated Class C	8,415,120	2.61	<i>Diversified financials</i>				
20	USD	Electronic Arts Incorporated	2,416,456	0.75	23	USD	Ares Management Corporation Class A	1,309,145	0.40
39	USD	Match Group Incorporated	2,686,898	0.83	77	USD	Charles Schwab Corporation	4,859,679	1.51
63	USD	Snap Incorporated Class A	833,099	0.26	43	HKD	Hong Kong Exchanges & Clearing Limited	2,413,936	0.75
66	HKD	Tencent Holdings Limited	2,985,343	0.93	40	GBP	Intermediate Capital Group Plc	630,926	0.19
<i>Telecommunication services</i>					38	GBP	London Stock Exchange Group Plc	3,536,002	1.10
194	USD	AT&T Incorporated	4,893,585	1.52	12	USD	S&P Global Incorporated	4,149,209	1.29
36	USD	T-Mobile USA Incorporated	4,815,994	1.49	66	USD	XP Incorporated Class A	1,186,060	0.37
<b>Total communication services</b>			<b>27,046,495</b>	<b>8.39</b>	<i>Insurance</i>				
<b>Consumer discretionary</b>					22	USD	Marsh & McLennan Companies Incorporated	3,384,761	1.05
<i>Automobiles &amp; components</i>					184	GBP	Prudential Plc	2,274,549	0.71
18	EUR	Ferrari NV	3,178,241	0.98	<b>Total financials</b>			<b>35,022,013</b>	<b>10.87</b>
<i>Consumer durables &amp; apparel</i>					<b>Health care</b>				
33	CHF	Cie Financiere Richemont SA	3,563,457	1.11	<i>Health care equipment &amp; services</i>				
74	USD	Lennar Corporation Class A	5,212,653	1.62	5	USD	Anthem Incorporated	2,320,245	0.72
523	HKD	Li Ning Company Limited	4,845,462	1.50	81	USD	Baxter International Incorporated	5,187,536	1.61
40	JPY	Sony Corporation	3,258,552	1.01	11	USD	Dexcom Incorporated	832,649	0.26
<i>Consumer services</i>					8	USD	Humana Incorporated	4,781,640	1.48
26	USD	Airbnb Incorporated Class A	2,284,011	0.71	8	USD	UnitedHealth Group Incorporated	4,080,277	1.27
3	USD	Chipotle Mexican Grill Incorporated	4,025,053	1.25	<i>Pharmaceuticals, biotechnology &amp; life sciences</i>				
48	USD	Yum China Holdings Incorporated	2,947,057	0.91	36	USD	Agilent Technologies Incorporated	4,310,995	1.34
<i>Retailing</i>					14	USD	Ascendis Pharma AS (ADR)	1,276,805	0.40
30	USD	Amazon.com Incorporated	3,169,731	0.98	28	GBP	AstraZeneca Plc	3,626,066	1.12
20	USD	Burlington Stores Incorporated	2,689,453	0.84	10	USD	Danaher Corporation	2,549,651	0.79
78	CNY	China Tourism Group Duty Free Corporation Limited Class A	2,738,388	0.85	14	USD	Eli Lilly & Company	4,493,179	1.39
106	USD	LKQ Corporation	5,191,710	1.61	6	CHF	Lonza Group AG	3,015,666	0.94
78	HKD	Meituan Class B	1,935,330	0.60	92	CHF	Novartis AG	8,612,773	2.67
<b>Total consumer discretionary</b>			<b>45,039,098</b>	<b>13.97</b>	8	USD	Seagen Incorporated	1,480,103	0.46
<b>Consumer staples</b>					<b>Total health care</b>				
<i>Household &amp; personal products</i>					<b>46,567,585 14.45</b>				
7	USD	Estee Lauder Companies Incorporated Class A	1,753,403	0.54	<b>Industrials</b>				
139	CNY	Proya Cosmetics Company Limited	3,431,267	1.07	<i>Capital goods</i>				
<b>Total consumer staples</b>			<b>5,184,670</b>	<b>1.61</b>	14	JPY	Daikin Industries Limited	2,257,370	0.70
<b>Energy</b>					16	USD	Deere & Company	4,661,849	1.45
<i>Energy</i>					73	USD	Raytheon Technologies Corporation	7,067,545	2.19
48	USD	ConocoPhillips	4,342,313	1.35	45	EUR	Siemens AG	4,586,096	1.42
44	USD	Marathon Oil Corporation	980,285	0.31	327	HKD	Techtronic Industries Company Limited	3,410,873	1.06
12	USD	Marathon Petroleum Corporation	1,027,872	0.32	58	USD	Westinghouse Air Brake Technologies Corporation	4,723,212	1.47
62	USD	Phillips 66	5,101,664	1.58	<i>Commercial &amp; professional services</i>				
81	INR	Reliance Industries Limited	2,647,598	0.82	66	USD	Booz Allen Hamilton Holding Corporation	5,948,941	1.85
170	USD	Schlumberger Limited	6,064,002	1.88	25	USD	Copart Incorporated	2,778,219	0.86
<b>Total energy</b>			<b>20,163,734</b>	<b>6.26</b>	<i>Transportation</i>				
<b>Financials</b>					74	CAD	Canadian Pacific Railway Limited	5,179,086	1.60
<i>Banks</i>					209	BRL	Localiza Rent a Car SA	2,089,605	0.65
202	EUR	Commerzbank AG	1,412,053	0.44	123	USD	Uber Technologies Incorporated	2,516,703	0.78
<b>Total financials</b>			<b>1,412,053</b>	<b>0.44</b>	<b>Total industrials</b>			<b>45,219,499</b>	<b>14.03</b>

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Opportunities Equity Fund (continued)

Statement of investments (continued)  
June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>					<b>Materials (continued)</b>				
<b>Common stocks (continued)</b>					<i>Materials (continued)</i>				
<b>Information technology</b>					19	EUR	Linde Plc	5,380,616	1.67
<i>Semiconductors, semiconductor equipment</i>					66	USD	Mosaic Company	3,121,100	0.97
183	TWD	Taiwan Semiconductor Manufacturing Company Limited	2,929,625	0.91	692	AUD	South32 Limited	1,873,125	0.58
<i>Software &amp; services</i>					<b>Total materials</b>				
20	USD	Autodesk Incorporated	3,499,902	1.09				<b>14,700,026</b>	<b>4.56</b>
28	USD	Block Incorporated	1,743,067	0.54	<b>Real estate</b>				
53	USD	Fidelity National Information Services Incorporated	4,890,044	1.52	<i>Real estate</i>				
32	USD	Microsoft Corporation	8,212,910	2.55	30	USD	Alexandria Real Estate Equities Incorporated	4,404,416	1.37
11	USD	Okta Incorporated	1,005,248	0.31	53	USD	Boston Properties REIT Incorporated	4,748,685	1.47
8	USD	Roper Technologies Incorporated	3,028,149	0.94	171	EUR	Klepierre SA REIT	3,274,786	1.02
36	USD	salesforce.com Incorporated	5,839,115	1.81	18	USD	Prologis Incorporated REIT	2,114,170	0.65
71	USD	Varonis Systems Incorporated	2,076,003	0.64	<b>Total real estate</b>				
36	USD	Visa Incorporated Class A	7,099,263	2.20				<b>14,542,057</b>	<b>4.51</b>
<i>Technology hardware &amp; equipment</i>					<b>Utilities</b>				
28	USD	Apple Incorporated	3,872,868	1.20	<i>Utilities</i>				
6	JPY	Keyence Corporation	2,205,401	0.69	72	USD	Duke Energy Corporation	7,661,334	2.38
26	USD	Motorola Solutions Incorporated	5,362,406	1.66	134	EUR	RWE AG	4,930,284	1.53
95	KRW	Samsung Electronics Company Limited	4,171,615	1.30	<b>Total utilities</b>				
<b>Total information technology</b>								<b>12,591,618</b>	<b>3.91</b>
			<b>55,935,616</b>	<b>17.36</b>	<b>Total common stocks</b>				
								<b>322,012,411</b>	<b>99.92</b>
<b>Materials</b>					<b>Total transferable securities admitted to an official stock exchange listing</b>				
<i>Materials</i>								<b>322,012,411</b>	<b>99.92</b>
121	GBP	Anglo American Plc	4,325,185	1.34	<b>Total investments in securities</b>				
								<b>322,012,411</b>	<b>99.92</b>
<b>Net other assets/(liabilities)</b>								<i>Fair value</i>	<i>% net</i>
<b>Total net assets</b>								<i>USD</i>	<i>assets</i>
								<b>257,910</b>	<b>0.08</b>
								<b>322,270,321</b>	<b>100.00</b>

\* CCY is the trade currency of the holding.

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

Wellington Global Opportunities Equity Fund (continued)

## Classifications

June 30, 2022

<u>Industry</u>	<u>% net assets</u>
Software & services	11.60
Pharmaceuticals, biotechnology & life sciences	9.11
Capital goods	8.29
Energy	6.26
Diversified financials	5.61
Media & entertainment	5.38
Health care equipment & services	5.34
Consumer durables & apparel	5.24
Retailing	4.88
Technology hardware & equipment	4.85
Materials	4.56
Real estate	4.51
Utilities	3.91
Banks	3.50
Transportation	3.03
Telecommunication services	3.01
Consumer services	2.87
Commercial & professional services	2.71
Insurance	1.76
Household & personal products	1.61
Automobiles & components	0.98
Semiconductors, semiconductor equipment	0.91
<b>Total investments</b>	<b>99.92</b>
<b>Other assets/(liabilities)</b>	<b>0.08</b>
<b>Total net assets</b>	<b>100.00</b>

<u>Country</u>	<u>% net assets</u>
United States	63.92
United Kingdom	7.95
China	5.86
Switzerland	4.72
Japan	3.64
Germany	3.39
Hong Kong	1.81
Canada	1.60
South Korea	1.30
France	1.02
Brazil	1.02
Italy	0.98
Taiwan	0.91
India	0.82
Australia	0.58
Denmark	0.40
<b>Total investments</b>	<b>99.92</b>
<b>Other assets/(liabilities)</b>	<b>0.08</b>
<b>Total net assets</b>	<b>100.00</b>

The accompanying notes are an integral part of these financial statements.

### Investment Objective & Policy

The Fund is subject to the disclosure requirements of Article 8 of the SFDR.

The investment objective of the Fund is to seek long-term total returns, in excess of the MSCI All Country World Index (the "Index"), primarily through investment in equity and equity-related securities of companies worldwide.

The Investment Manager will actively manage the Fund, combining fundamental bottom-up analysis that focuses on companies that the Investment Manager believes exhibit the following qualities:

- quality (high and improving free cash flow margins, the ability to generate attractive return on capital employed and strong management teams);
- growth (the ability to generate organic revenue growth above global GDP growth);
- valuation upside (using proprietary long-term revenue growth estimates and understanding capital requirements of the business to estimate a company's fair value); and
- capital return (favouring companies that use their free cash flows for high dividends payouts and share repurchases).

The Investment Manager aims to identify market-leading companies with growing industry market share, positive long-term earnings estimate revisions and operating efficiency.

In addition to the above, although the Fund does not have a specific sustainable investment objective, the Fund has adopted the following restrictions that are consistent with its investment objective and also support certain environmental characteristics. The Fund will maintain a carbon footprint (weighted average intensity) that is at least 25% lower than the Index. The Fund is anticipated to have a natural bias to lower carbon emitters due to its focus on companies who optimise the long-term value of their assets, including through consideration of the impact of climate change on their businesses. However, the Investment Manager also carries out ongoing monitoring of weighted average carbon intensity at the Fund level, and may reduce or eliminate exposures to certain companies as necessary in order to comply with this limit.

The Fund applies the Exclusion Policy, which includes exclusions on companies principally involved in thermal coal mining and thermal coal energy generation that support the Fund's low carbon aim, further details of which can be found in the Prospectus. More product-specific information about the Fund's environmental and social characteristics can be found on the website at [www.wellingtonfunds.com/sfdr](http://www.wellingtonfunds.com/sfdr).

The investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities.

The evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness. However, Sustainability Risks are just some of a number of considerations in the overall research process so may not in isolation drive the selection or exclusion of an issuer or security from the investment universe.

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company engagement and collaborate on new research inputs. The factors which will be considered will vary depending on the security in question, but typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external research (such as company meetings) to assess any potential impact on the value of a security over the time horizon of the Fund.

It is not anticipated that any single Sustainability Risk will materially drive a negative financial impact on the value of the Fund. Further details on the Sustainability Risks considered and their potential impacts are included under Sustainability Risks within the Prospectus.

The Investment Manager evaluates the governance practices of investee companies in accordance with Wellington Management Group's Global Governance Assessment Policy on which more information is available here: [www.wellingtonfunds.com/sfdr](http://www.wellingtonfunds.com/sfdr).

# Wellington Management Funds (Luxembourg)

## Wellington Global Quality Growth Fund (continued)

Investment Manager's report (continued)

June 30, 2022

### Investment Objective & Policy (continued)

The Index may be considered during portfolio construction and is used for performance comparison and weighted average carbon intensity purposes. Fund securities may be components of the Index but are not expected to have similar weightings. The Investment Manager uses broad tolerance ranges when considering how security weightings differ from the Index, however this should not be expected to limit the Fund's ability to achieve long-term total returns in excess of the Index and/or performance that is materially different from the Index. The Index is market capitalisation weighted and designed to measure the equity market performance of developed and emerging markets. The Index does not take into account the environmental and social characteristics referenced above.

The Fund may invest in common stock and depositary receipts, real estate securities, preferred stock, rights, warrants, exchange-traded funds ("ETFs"), as well as debt securities, including convertible bonds, cash and cash equivalents and derivative instruments issued by companies worldwide. No more than 5% of Net Asset Value of the Fund will be invested in non-listed and non-traded collective investment schemes.

For investment purposes and for efficient portfolio management, including hedging against risk, the Fund may invest in ETFs and derivative instruments, including, but not limited to, forward contracts, futures contracts, options contracts and swaps. In addition, in order to gain efficient investment exposure to issuers in certain countries or geographic regions, the Fund may invest in market-access products. The Fund may invest in China A Shares traded via Stock Connect.

The Fund will be denominated in US Dollars and normally will not be hedged against currency fluctuations, although currency hedging may be employed to seek to protect or enhance investments at the discretion of the Investment Manager.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of FDIs is limited to 100% of Net Asset Value of the Fund when calculated using the commitment methodology.

### Overview

The full investment objective and policies as defined in the Fund's Prospectus are disclosed in the previous section above.

### Performance

The Wellington Global Quality Growth Fund launched on May 25, 2011 with an S USD class. The table overleaf details the performance of all funded classes within the Fund.

	Total Returns (%)					Inception Date
	Periods ended June 30, 2022					
	6 Mths	1 Year	3 Years	5 Years	Since Inception*	
Class S USD	(25.82%)	(20.73%)	4.90%	9.15%	N/A	May 25, 2011
MSCI All Country World Index	(20.18%)	(15.75%)	6.21%	7.00%	N/A	
Class S EUR	(19.31%)	(10.08%)	7.94%	11.09%	13.63%	July 10, 2014
MSCI All Country World Index EUR	(13.18%)	(4.43%)	9.28%	8.88%	9.80%	
Class D USD	(26.17%)	(21.47%)	3.92%	8.13%	9.23%	August 05, 2014
MSCI All Country World Index	(20.18%)	(15.75%)	6.21%	7.00%	6.54%	
Class N USD	(25.89%)	(20.88%)	4.70%	8.95%	10.02%	August 05, 2014
MSCI All Country World Index	(20.18%)	(15.75%)	6.21%	7.00%	6.54%	
Class N EUR	(19.39%)	(10.25%)	7.73%	10.87%	10.24%	December 23, 2015
MSCI All Country World Index EUR	(13.18%)	(4.43%)	9.28%	8.88%	8.92%	
Class N GBP (hedged)	(26.59%)	(21.89%)	3.07%	7.14%	8.87%	March 11, 2016
MSCI All Country World Index hedged to GBP	(20.89%)	(16.85%)	4.50%	5.05%	7.14%	
Class S JPY	(12.49%)	(2.97%)	13.33%	13.40%	14.46%	April 15, 2016
MSCI All Country World Index JPY	(5.83%)	3.12%	14.74%	11.15%	12.45%	
Class J JPY	(12.40%)	(2.77%)	13.56%	13.58%	14.31%	April 27, 2016
MSCI All Country World Index JPY	(5.83%)	3.12%	14.74%	11.15%	11.95%	
Class D EUR	(19.68%)	(10.91%)	6.93%	10.05%	9.92%	July 20, 2016
MSCI All Country World Index EUR	(13.18%)	(4.43%)	9.28%	8.88%	9.29%	

# Wellington Management Funds (Luxembourg)

Wellington Global Quality Growth Fund (continued)

Investment Manager's report (continued)

June 30, 2022

## Performance (continued)

	Total Returns (%)					Inception Date
	Periods ended June 30, 2022					
	6 Mths	1 Year	3 Years	5 Years	Since Inception*	
Class S GBP A1 (distributing)	(17.27%)	(9.83%)	6.55%	10.61%	11.47%	July 20, 2016
MSCI All Country World Index GBP	(10.98%)	(4.17%)	7.88%	8.45%	9.84%	
Class S JPY (hedged)	(26.38%)	(21.40%)	3.87%	7.51%	8.68%	August 25, 2016
MSCI All Country World Index hedged to JPY	(21.41%)	(17.13%)	4.74%	5.18%	6.38%	
Class S CHF (hedged)	(27.09%)	(22.69%)	2.57%	6.31%	8.27%	November 21, 2016
MSCI All Country World Index hedged to CHF	(21.25%)	(17.51%)	3.88%	4.20%	5.95%	
Class T USD	(25.55%)	(20.13%)	5.69%	9.98%	11.61%	February 01, 2017
MSCI All Country World Index Class S CAD 0%	(20.18%)	(15.75%)	6.21%	7.00%	8.05%	February 16, 2017
MSCI All Country World Index CAD	(18.27%)	(11.84%)	6.25%	7.39%	7.89%	
Class D CHF (hedged)	(27.43%)	(23.43%)	1.62%	N/A	2.54%	March 08, 2018
MSCI All Country World Index hedged to CHF	(21.25%)	(17.51%)	3.88%	N/A	2.45%	
Class DL USD	(26.35%)	(21.86%)	3.40%	N/A	4.78%	June 01, 2018
MSCI All Country World Index Class D SGD (hedged)	(20.18%)	(15.75%)	6.21%	N/A	5.62%	June 05, 2018
MSCI All Country World Index hedged to SGD	(26.46%)	(21.91%)	3.10%	N/A	4.10%	
Class N GBP	(20.42%)	(16.10%)	5.50%	N/A	4.70%	
MSCI All Country World Index GBP	(17.35%)	(10.00%)	6.35%	N/A	10.96%	January 09, 2019
Class S USD A1 (distributing)	(10.98%)	(4.17%)	7.88%	N/A	10.42%	
MSCI All Country World Index Class N EUR (hedged)	(25.82%)	(20.73%)	N/A	N/A	3.21%	December 17, 2019
MSCI All Country World Index hedged to EUR	(20.18%)	(15.75%)	N/A	N/A	4.24%	
Class DL EUR	(26.89%)	(22.39%)	N/A	N/A	(0.76%)	January 23, 2020
MSCI All Country World Index EUR	(21.39%)	(17.55%)	N/A	N/A	1.19%	
Class S GBP (hedged)	(19.89%)	(11.36%)	N/A	N/A	14.19%	March 17, 2020
MSCI All Country World Index hedged to GBP	(13.18%)	(4.43%)	N/A	N/A	20.54%	
Class S EUR (hedged)	(26.51%)	(21.74%)	N/A	N/A	5.30%	April 29, 2020
MSCI All Country World Index hedged to EUR	(20.89%)	(16.85%)	N/A	N/A	9.70%	
Class S EUR (hedged)	(26.94%)	(22.36%)	N/A	N/A	(15.45%)	April 06, 2021
MSCI All Country World Index hedged to EUR	(21.39%)	(17.55%)	N/A	N/A	(11.21%)	

Returns are net of fees and expenses.

Returns for periods of greater than one year are annualised.

All classes are accumulating and unhedged unless otherwise noted.

The figures stated in this report are historical and not necessarily indicative of future performance.

\* The since inception total return is not disclosed for classes aged 10 years and more.

## Statistical information

### Fund information

	June 30, 2022	December 31, 2021	December 31, 2020
Total net assets	7,611,280,640	11,385,407,736	8,859,187,004

# Wellington Management Funds (Luxembourg)

Wellington Global Quality Growth Fund (continued)

Investment Manager's report (continued)

June 30, 2022

## Statistical information (continued)

Unit class information <sup>1</sup>	June 30, 2022	December 31, 2021	December 31, 2020
<b>Class D USD</b>			
Total net assets	1,299,735,422	1,975,289,877	1,406,142,506
Number of units outstanding	64,700,322.321	72,598,004.304	60,293,410.583
Net asset value per unit	20.0885	27.2086	23.3217
<b>Class DL USD</b>			
Total net assets	29,553,736	38,464,559	33,790,987
Number of units outstanding	2,443,135.657	2,341,844.355	2,388,217.488
Net asset value per unit	12.0966	16.4249	14.1490
<b>Class N USD</b>			
Total net assets	516,518,586	1,023,716,506	769,496,784
Number of units outstanding	24,277,504.218	35,658,305.551	31,505,946.256
Net asset value per unit	21.2756	28.7091	24.4239
<b>Class S USD</b>			
Total net assets	3,920,131,083	5,592,981,408	4,290,090,923
Number of units outstanding	115,078,116.595	121,789,241.550	110,017,930.080
Net asset value per unit	34.0650	45.9234	38.9945
<b>Class S USD A1 (distributing)</b>			
Total net assets	71,344,328	97,161,313	101,865,930
Number of units outstanding	6,584,989.131	6,652,155.119	8,213,486.459
Net asset value per unit	10.8344	14.6060	12.4023
<b>Class T USD</b>			
Total net assets	90,726,857	217,825,872	137,124,912
Number of units outstanding	5,006,912.208	8,950,301.115	6,685,456.605
Net asset value per unit	18.1203	24.3373	20.5109
<b>Class S CAD 0%</b>			
Total net assets	122,893,875	161,951,398	149,476,043
Number of units outstanding	7,309,830.834	7,304,269.301	7,884,070.262
Net asset value per unit	16.8121	22.1722	18.9592
Net asset value per unit in USD*	13.0332	17.5531	14.8817
<b>Class D CHF (hedged)</b>			
Total net assets	6,310,804	9,375,759	6,475,903
Number of units outstanding	566,305.652	610,544.652	484,841.780
Net asset value per unit	11.1438	15.3564	13.3567
Net asset value per unit in USD*	11.6403	16.8539	15.1103
<b>Class S CHF (hedged)</b>			
Total net assets	36,965,916	51,292,791	45,553,238
Number of units outstanding	2,367,517.137	2,395,260.834	2,468,817.115
Net asset value per unit	15.6138	21.4143	18.4514
Net asset value per unit in USD*	16.3094	23.5025	20.8739
<b>Class D EUR</b>			
Total net assets	198,658,816	249,351,628	164,214,616
Number of units outstanding	11,319,591.316	11,411,490.528	9,433,261.438
Net asset value per unit	17.5500	21.8509	17.4080
Net asset value per unit in USD*	18.3476	24.8489	21.2996

# Wellington Management Funds (Luxembourg)

Wellington Global Quality Growth Fund (continued)

Investment Manager's report (continued)

June 30, 2022

## Statistical information (continued)

Unit class information <sup>1</sup> (continued)	June 30, 2022	December 31, 2021	December 31, 2020
<b>Class DL EUR</b>			
Total net assets	20,285	25,320	12,335
Number of units outstanding	1,497.376	1,497.376	911.062
Net asset value per unit	13.5468	16.9093	13.5389
Net asset value per unit in USD*	14.1625	19.2293	16.5656
<b>Class N EUR</b>			
Total net assets	154,480,235	219,752,700	196,518,245
Number of units outstanding	8,181,448.612	9,381,838.622	10,610,748.548
Net asset value per unit	18.8818	23.4232	18.5207
Net asset value per unit in USD*	19.7399	26.6369	22.6610
<b>Class N EUR (hedged)</b>			
Total net assets	12,719,717	24,567,857	11,055,985
Number of units outstanding	1,295,760.194	1,829,624.603	958,063.453
Net asset value per unit	9.8164	13.4278	11.5399
Net asset value per unit in USD*	10.2626	15.2701	14.1197
<b>Class S EUR</b>			
Total net assets	566,720,390	792,346,965	659,989,177
Number of units outstanding	20,466,354.339	23,088,412.631	24,368,574.446
Net asset value per unit	27.6903	34.3179	27.0836
Net asset value per unit in USD*	28.9489	39.0264	33.1382
<b>Class S EUR (hedged)</b>			
Total net assets	13,792,092	6,273,896	-
Number of units outstanding	1,696,304.870	563,778.525	-
Net asset value per unit	8.1307	11.1283	-
Net asset value per unit in USD*	8.5002	12.6551	-
<b>Class N GBP</b>			
Total net assets	2,877,051	3,328,371	1,836,906
Number of units outstanding	200,410.010	191,623.987	125,458.790
Net asset value per unit	14.3558	17.3693	14.6415
Net asset value per unit in USD*	17.4344	23.5258	20.0142
<b>Class N GBP (hedged)</b>			
Total net assets	41,240,957	56,111,617	43,607,700
Number of units outstanding	2,414,277.183	2,411,402.757	2,194,612.348
Net asset value per unit	17.0821	23.2693	19.8703
Net asset value per unit in USD*	20.7454	31.5171	27.1618
<b>Class S GBP (hedged)</b>			
Total net assets	13,356,860	18,176,385	15,490,468
Number of units outstanding	1,194,114.104	1,194,114.104	1,194,114.104
Net asset value per unit	11.1856	15.2216	12.9724
Net asset value per unit in USD*	13.5843	20.6170	17.7325
<b>Class S GBP A1 (distributing)</b>			
Total net assets	15,105,579	19,033,416	17,742,648
Number of units outstanding	797,261.210	831,068.465	920,783.413
Net asset value per unit	18.9468	22.9023	19.2691
Net asset value per unit in USD*	23.0100	31.0201	26.3399

# Wellington Management Funds (Luxembourg)

Wellington Global Quality Growth Fund (continued)

Investment Manager's report (continued)

June 30, 2022

## Statistical information (continued)

Unit class information <sup>1</sup> (continued)	June 30, 2022	December 31, 2021	December 31, 2020
<b>Class J JPY</b>			
Total net assets	18,611,742,935	21,467,404,775	26,448,481,017
Number of units outstanding	814,775.058	823,244.072	1,334,941.732
Net asset value per unit	22,842.7991	26,076.5981	19,812.4610
Net asset value per unit in USD*	168.1410	226.4478	191.8975
<b>Class S JPY</b>			
Total net assets	26,314,097,808	29,641,409,046	20,060,876,383
Number of units outstanding	1,138,063.677	1,121,869.479	997,329.726
Net asset value per unit	23,121.8150	26,421.4417	20,114.5878
Net asset value per unit in USD*	170.1948	229.4424	194.8238
<b>Class S JPY (hedged)</b>			
Total net assets	13,411,492,196	17,165,013,391	9,876,663,847
Number of units outstanding	824,063.320	776,423.816	524,726.422
Net asset value per unit	16,274.8321	22,107.7883	18,822.5015
Net asset value per unit in USD*	119.7956	191.9829	182.3091
<b>Class D SGD (hedged)</b>			
Total net assets	49,873,818	69,771,478	37,473,421
Number of units outstanding	4,235,797.628	4,357,804.337	2,725,116.481
Net asset value per unit	11.7744	16.0107	13.7511
Net asset value per unit in USD*	8.4604	11.8760	10.4045

<sup>1</sup> All classes are accumulating and unhedged unless otherwise noted.

\* For information purposes only.

# Wellington Management Funds (Luxembourg)

## Wellington Global Quality Growth Fund (continued)

Statement of investments  
June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					<b>Health care (continued)</b>				
<b>Common stocks</b>					<i>Health care equipment &amp; services (continued)</i>				
<b>Communication services</b>					230 USD Humana Incorporated 106,001,709 1.39				
<i>Media &amp; entertainment</i>					363 USD UnitedHealth Group Incorporated 186,576,611 2.45				
136	USD	Alphabet Incorporated Class C	295,179,418	3.88	<i>Pharmaceuticals, biotechnology &amp; life sciences</i>				
641	USD	Electronic Arts Incorporated	77,949,914	1.02	1,144	GBP	AstraZeneca Plc	150,091,929	1.97
1,164	USD	Omnicom Group Incorporated	74,005,655	0.97	513	USD	Eli Lilly & Company	166,450,928	2.19
1,617	EUR	Publicis Groupe SA	78,878,330	1.04	370	USD	ICON Plc	80,226,024	1.05
3,378	HKD	Tencent Holdings Limited	152,582,208	2.00	1,359	CHF	Novartis AG	114,795,430	1.51
7,522	GBP	WPP Plc	62,771,027	0.83	2,363	USD	Pfizer Incorporated	122,130,668	1.61
<i>Telecommunication services</i>					336	CHF	Roche Holding AG	111,639,738	1.47
13,909	INR	Bharti Airtel Limited	120,636,320	1.58	475	USD	Vertex Pharmaceuticals Incorporated	131,973,496	1.73
712	USD	T-Mobile USA Incorporated	95,865,266	1.26	<b>Total health care</b>				
<b>Total communication services</b>					<b>1,302,078,294 17.11</b>				
<b>Consumer discretionary</b>					<b>Industrials</b>				
<i>Consumer durables &amp; apparel</i>					<i>Capital goods</i>				
790	CHF	Cie Financiere Richemont SA	83,911,499	1.11	832	EUR	Airbus SE	80,439,462	1.06
11,271	HKD	Li Ning Company Limited	104,418,322	1.37	8,895	GBP	BAE Systems Plc	89,680,258	1.18
<i>Retailing</i>					6,393	EUR	CNH Industrial NV	73,649,722	0.97
1,534	CAD	Dollarama Incorporated	88,164,503	1.16	1,577	USD	Johnson Controls International	40,848,857	0.54
503	USD	Lowe's Companies Incorporated	87,886,957	1.15	361	USD	L3Harris Technologies Incorporated	87,159,437	1.14
202	USD	Ulta Beauty Incorporated	77,673,449	1.02	305	EUR	Rheinmetall AG	70,297,166	0.92
<b>Total consumer discretionary</b>					781	EUR	Siemens AG	40,419,414	0.53
<b>442,054,730 5.81</b>					718	EUR	Thales SA	87,896,960	1.15
<b>Energy</b>					2,203	USD	WillScot Mobile Mini Holdings Corporation	71,406,930	0.94
<i>Energy</i>					<i>Commercial &amp; professional services</i>				
2,747	USD	Coterra Energy Incorporated	70,851,371	0.93	907	EUR	Wolters Kluwer NV	87,759,107	1.16
2,043	USD	Schlumberger Limited	73,046,201	0.96	<b>Total industrials</b>				
<b>Total energy</b>					<b>729,557,313 9.59</b>				
<b>143,897,572 1.89</b>					<b>Information technology</b>				
<b>Financials</b>					<i>Semiconductors, semiconductor equipment</i>				
<i>Banks</i>					677 USD Analog Devices Incorporated 97,487,608 1.28				
970	CAD	Royal Bank of Canada	93,741,320	1.23	7,855	TWD	Taiwan Semiconductor Manufacturing Company Limited	125,749,744	1.65
<i>Diversified financials</i>					<i>Software &amp; services</i>				
717	USD	American Express Company	97,919,923	1.29	371	USD	Accenture Plc Class A	101,493,301	1.33
1,612	USD	Ares Management Corporation Class A	91,650,360	1.20	452	EUR	Cappgemini SE	77,330,852	1.02
895	USD	Blackstone Group Incorporated Class A	81,647,748	1.07	1,144	USD	Cognizant Technology Solutions Corporation Class A	77,195,939	1.01
1,877	CAD	Brookfield Asset Management Incorporated Class A	83,297,486	1.10	463	USD	FleetCor Technologies Incorporated	95,892,523	1.26
1,446	USD	Charles Schwab Corporation	91,382,225	1.20	411	USD	Gartner Incorporated	97,965,461	1.29
572	GBP	London Stock Exchange Group Plc	53,006,946	0.70	1,360	USD	GoDaddy Incorporated Class A	94,581,845	1.24
796	USD	LPL Financial Holdings Incorporated	144,866,604	1.90	409	USD	Mastercard Incorporated Class A	129,060,029	1.70
885	USD	Raymond James Financial Incorporated	79,108,716	1.04	1,426	USD	Microsoft Corporation	363,611,694	4.78
5,060	CHF	UBS Group AG	81,350,236	1.07	171	USD	Palo Alto Networks Incorporated	84,675,640	1.11
<i>Insurance</i>					717	USD	Visa Incorporated Class A	141,089,996	1.85
340	USD	Aon Plc Class A	91,595,464	1.20	<i>Technology hardware &amp; equipment</i>				
1,821	USD	Arch Capital Group Limited	82,831,376	1.09	1,985	USD	Apple Incorporated	269,694,456	3.55
531	USD	Arthur J Gallagher & Company	86,494,513	1.14	488	USD	CDW Corporation	76,867,379	1.01
1,063	USD	Progressive Corporation	123,651,750	1.62	1,191	USD	NetApp Incorporated	77,683,225	1.02
<b>Total financials</b>					<b>Total information technology</b>				
<b>1,282,544,667 16.85</b>					<b>1,910,379,692 25.10</b>				
<b>Health care</b>					<b>Materials</b>				
<i>Health care equipment &amp; services</i>					<i>Materials</i>				
278	USD	Anthem Incorporated	132,191,761	1.74	3,417	GBP	Anglo American Plc	121,869,032	1.60
					18,920	GBP	Glencore Plc	102,274,630	1.34
					<b>Total materials</b>				
					<b>224,143,662 2.94</b>				

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Quality Growth Fund (continued)

Statement of investments (continued)  
June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets		Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets		
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>					<b>Preferred stocks</b>							
<b>Common stocks (continued)</b>					<b>Total preferred stocks</b>							
<b>Real estate</b>												
<i>Real estate</i>												
3,723	USD	Brixmor Property Group REIT Incorporated	75,234,534	0.99	22,749	BRL		Banco Bradesco SA	74,823,922	0.99		
6,521	AUD	Goodman Group REIT	79,997,010	1.05	<b>Total preferred stocks</b>						<b>74,823,922</b>	<b>0.99</b>
999	USD	Welltower Incorporated REIT	82,318,707	1.08	<b>Total transferable securities admitted to an official stock exchange listing</b>						<b>7,403,032,275</b>	<b>97.27</b>
<b>Total real estate</b>					<b>Total investments in securities</b>					<b>7,403,032,275</b>	<b>97.27</b>	
<b>237,550,251</b>					<b>3.12</b>							
<b>Utilities</b>												
<i>Utilities</i>												
5,974	HKD	ENN Energy Holdings Limited	98,134,034	1.29	<b>Total utilities</b>						<b>98,134,034</b>	<b>1.29</b>
<b>Total utilities</b>					<b>Total common stocks</b>					<b>7,328,208,353</b>	<b>96.28</b>	
<b>98,134,034</b>					<b>1.29</b>							
<b>7,328,208,353</b>					<b>96.28</b>							
<b>Financial derivative instruments</b>												
<b>Forward foreign exchange contracts</b>												
<b>Hedged classes forwards</b>												
Maturity date	Amount bought	Amount sold	Counterparty			Unrealised appreciation/ (depreciation) USD				% net assets		
<b>Class D CHF (hedged)</b>												
29/07/2022	CHF	6,312,313	USD	6,601,319	State Street Bank	1,908				0.00		
29/07/2022	CHF	167,168	USD	175,142	State Street Bank	(270)				(0.00)		
29/07/2022	USD	29,732	CHF	28,432	State Street Bank	(10)				(0.00)		
29/07/2022	USD	71,472	CHF	68,005	State Street Bank	333				0.00		
<b>Total class D CHF (hedged)</b>						<b>1,961</b>				<b>0.00</b>		
<b>Class D SGD (hedged)</b>												
29/07/2022	SGD	52,013,107	USD	37,468,003	State Street Bank	(93,624)				(0.00)		
29/07/2022	USD	677,413	SGD	940,332	State Street Bank	1,731				0.00		
29/07/2022	USD	393,013	SGD	547,165	State Street Bank	(156)				(0.00)		
<b>Total class D SGD (hedged)</b>						<b>(92,049)</b>				<b>(0.00)</b>		
<b>Class N EUR (hedged)</b>												
29/07/2022	EUR	13,363,522	USD	14,101,306	State Street Bank	(108,353)				(0.00)		
29/07/2022	USD	522,835	EUR	496,047	State Street Bank	3,425				0.00		
<b>Total class N EUR (hedged)</b>						<b>(104,928)</b>				<b>(0.00)</b>		
<b>Class N GBP (hedged)</b>												
29/07/2022	GBP	43,460,457	USD	53,374,812	State Street Bank	(572,970)				(0.01)		
29/07/2022	USD	1,482,148	GBP	1,207,650	State Street Bank	14,925				0.00		
29/07/2022	USD	582,879	GBP	480,757	State Street Bank	(1,211)				(0.00)		
<b>Total class N GBP (hedged)</b>						<b>(559,256)</b>				<b>(0.01)</b>		

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Quality Growth Fund (continued)

Statement of investments (continued)  
June 30, 2022

### Financial derivative instruments (continued)

#### Forward foreign exchange contracts (continued)

##### Hedged classes forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
<b>Class S CHF (hedged)</b>					
29/07/2022	CHF 36,952,053	USD 38,643,881	State Street Bank	11,171	0.00
29/07/2022	CHF 981,460	USD 1,028,276	State Street Bank	(1,584)	(0.00)
29/07/2022	USD 159,249	CHF 152,286	State Street Bank	(55)	(0.00)
29/07/2022	USD 414,386	CHF 394,286	State Street Bank	1,929	0.00
<b>Total class S CHF (hedged)</b>				<b>11,461</b>	<b>0.00</b>
<b>Class S EUR (hedged)</b>					
29/07/2022	EUR 15,020,662	USD 15,850,970	State Street Bank	(122,823)	(0.00)
29/07/2022	USD 1,125,239	EUR 1,067,968	State Street Bank	6,969	0.00
<b>Total class S EUR (hedged)</b>				<b>(115,854)</b>	<b>(0.00)</b>
<b>Class S GBP (hedged)</b>					
29/07/2022	GBP 14,000,069	USD 17,193,808	State Street Bank	(184,565)	(0.00)
29/07/2022	USD 396,806	GBP 323,146	State Street Bank	4,202	0.00
29/07/2022	USD 179,544	GBP 148,088	State Street Bank	(374)	(0.00)
<b>Total class S GBP (hedged)</b>				<b>(180,737)</b>	<b>(0.00)</b>
<b>Class S JPY (hedged)</b>					
29/07/2022	JPY 13,835,908,339	USD 103,074,080	State Street Bank	(1,086,175)	(0.01)
29/07/2022	USD 902,194	JPY 121,096,196	State Street Bank	9,564	0.00
29/07/2022	USD 1,076,560	JPY 147,104,137	State Street Bank	(7,781)	(0.00)
<b>Total class S JPY (hedged)</b>				<b>(1,084,392)</b>	<b>(0.01)</b>
<b>Total hedge classes forwards</b>				<b>(2,123,794)</b>	<b>(0.02)</b>
Unrealised appreciation on forward foreign exchange contracts				56,157	0.00
Unrealised depreciation on forward foreign exchange contracts				(2,179,951)	(0.02)
<b>Total forward foreign exchange contracts</b>				<b>(2,123,794)</b>	<b>(0.02)</b>
<b>Net other assets/(liabilities)</b>				<b>210,372,159</b>	<b>2.75</b>
<b>Total net assets</b>				<b>7,611,280,640</b>	<b>100.00</b>

\* CCY is the trade currency of the holding.

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Quality Growth Fund (continued)

### Classifications

June 30, 2022

<u>Industry</u>	<u>% net assets</u>
Software & services	16.59
Pharmaceuticals, biotechnology & life sciences	11.53
Diversified financials	10.57
Media & entertainment	9.74
Capital goods	8.43
Health care equipment & services	5.58
Technology hardware & equipment	5.58
Insurance	5.05
Retailing	3.33
Real estate	3.12
Materials	2.94
Semiconductors, semiconductor equipment	2.93
Telecommunication services	2.84
Consumer durables & apparel	2.48
Energy	1.89
Utilities	1.29
Banks	1.23
Commercial & professional services	1.16
Preferred stocks	0.99
<b>Total investments</b>	<b>97.27</b>
<b>Other assets/(liabilities)</b>	<b>2.73</b>
<b>Total net assets</b>	<b>100.00</b>

<u>Country</u>	<u>% net assets</u>
United States	59.75
United Kingdom	7.25
Switzerland	6.50
China	4.66
France	4.27
Canada	3.49
Ireland	2.38
Taiwan	1.65
India	1.58
Germany	1.45
Netherlands	1.16
Bermuda	1.09
Australia	1.05
Brazil	0.99
<b>Total investments</b>	<b>97.27</b>
<b>Other assets/(liabilities)</b>	<b>2.73</b>
<b>Total net assets</b>	<b>100.00</b>

The accompanying notes are an integral part of these financial statements.

### Investment Objective & Policy

The Fund is subject to the disclosure requirements of Article 8 of the SFDR.

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI World Index (the "Index"), by primarily investing in equity securities issued by companies worldwide, with a maximum of 50% of the weighted average carbon intensity of the Index.

The Fund will be actively managed by the GIAs in the research department of the Investment Manager, under the oversight of both the director of global industry research, who is responsible for management of the research department, and the director of research portfolios, who manages overall risk and coordinates Fund allocations to each GIA. The GIAs will select securities from within their industry using bottom-up stock selection based on fundamental research of individual companies and each GIA's unique investment approach. Both the country allocation and the selection of individual companies will be at the discretion of the individual GIAs. Each individual GIA has their own beliefs on how the market behaves and accordingly has discretion to look for differing attributes in the companies in which they invest. Based on these views, each GIA will select stocks which they expect will outperform their industry over three to five year rolling periods and determine the size of their position in each company. The Investment Manager will then manage the overall portfolio in a manner that remains representative of the "best ideas" of each GIA while maintaining less carbon intensity than the Index on a weighted average basis and ensuring active exposures are consistent with the GIA's original intentions. The Fund will exclude companies principally involved in fossil fuel extraction/ production related activity, companies which derive more than 5% of their revenues from thermal coal mining activities or companies who derive more than 20% of their revenues from thermal coal energy generation, in support of the low carbon objective.

Although the Fund does not have a specific sustainable investment objective, the Fund has adopted the following binding restrictions that are consistent with its investment objective and which also support certain environmental and social characteristics. The Fund will seek to maintain a maximum of 50% of the weighted average carbon intensity than the Index. In addition, the Fund will apply the Exclusion Policy, further details of which can be found in the section of the Prospectus entitled Exclusions. Further information regarding the Fund's approach to sustainable investment can be found on the relevant Fund pages on [wellingtonfunds.com/sfdr](http://wellingtonfunds.com/sfdr).

The investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities.

The evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of GIAs) and external research (such as company meetings) to assess any potential impact of Sustainability Risks on the value of the assets over the time horizon of the Fund.

The GIAs managing the portfolio explore ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), and as part of the security selection decisions made within the investment process. GIAs are dedicated to an industry or closely related industries, which allows them to meet and engage with company management teams over extended periods of time as part of their fundamentally driven research process, and we believe this enables them to better evaluate industry specific ESG factors and their impact on companies. GIAs incorporate Sustainability Risks into their assessment of a company's outlook, looking to avoid investments where the likelihood of a Sustainability Risk event is underrepresented in the price of the security. GIAs may also seek to mitigate Sustainability Risk through actively engaging with companies to support corporate behaviour and actions that benefit the Fund. The GIAs also consult the Investment Manager's ESG analysts for insight on material ESG Factors of differentiation between companies within regional and sector peer groups.

As the Fund is typically Index aligned by industry (except for the energy sector, due to the exclusion of companies principally involved in fossil fuel extraction/production related activity) and will be broadly diversified, it is not anticipated that any single Sustainability Risk will drive a material negative financial impact on the value of the Fund. Further details on the Sustainability Risks considered and their potential impacts are included under Sustainability Risks within the Prospectus.

The Investment Manager evaluates the governance practices of investee companies in accordance with Wellington Management Group's Global Governance Assessment Policy on which more information is available here: [www.wellingtonfunds.com/sfdr](http://www.wellingtonfunds.com/sfdr).

# Wellington Management Funds (Luxembourg)

## Wellington Global Research Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2022

### Investment Objective & Policy (continued)

The Index is integral to portfolio construction and is used for performance comparison and weighted average carbon intensity purposes. The Fund's securities will generally be components of the Index but are expected to have different weightings, however individual GIAs may also invest in companies not included in the Index at their discretion. The allocation to each individual GIA will typically align to the Index weighting for the industry they cover, such that the industry weightings of the Fund remain similar to those of the Index. The expected outcome of this should be that the GIA's country allocation and stock selection decisions, rather than industry overweight or underweight decisions, will be responsible for achieving long-term total returns in excess of the Index and/or producing performance that is different from the Index. The Index is market capitalisation weighted and is designed to measure equity market performance of developed markets. This Index does not take into account the ESG characteristics promoted by the Fund, which are intended to be achieved by the investment process followed by the Investment Manager.

The Fund, over time, will be diversified by issuer relative to the global equity market and will not be oriented towards any particular investment style (e.g. growth, value, small companies); its characteristics, including country exposure, will reflect the nature of the underlying stock selections. Turnover is expected to be moderate to high.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics. These may include, but are not limited to, common stocks, depository receipts (such as ADRs, GDRs and EDRs), market access products (including warrants on equities, options on equities and equity swaps), preferred stock, warrants, dividend-right certificates, shares of closed-ended REITS, exchange-traded funds and other UCIs. The Fund may also hold securities issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended)).

The Fund may also invest in other securities, including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law and cash and cash equivalents, all as deemed by the Investment Manager to be consistent with the investment discipline. No more than 5% of the Net Asset Value of the Fund will be invested in non-listed and non-traded collective investment schemes. The Fund may invest up to 10% of net asset value in China A Shares traded via Stock Connect.

The Fund may buy and sell exchange-traded and over-the-counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy.

The Fund will be denominated in US Dollars and normally will not be hedged against currency fluctuations although the Investment Manager may employ currency hedging to seek to protect or enhance the US Dollar value of the Fund's holdings when it believes it is advisable to do so.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of FDIs is limited to 100% of Net Asset Value of the Fund when calculated using the commitment methodology.

### Overview

The full investment objective and policies as defined in the Fund's Prospectus are disclosed in the previous section above.

### Performance

The Wellington Global Research Equity Fund launched on July 31, 1996 with an S USD class. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)					Inception Date
	Periods ended June 30, 2022					
	6 Mths	1 Year	3 Years	5 Years	Since Inception*	
Class S USD	(23.62%)	(18.43%)	5.15%	6.42%	N/A	July 31, 1996
MSCI World Index	(20.51%)	(14.34%)	7.00%	7.67%	N/A	
Class N USD	(23.69%)	(18.59%)	4.95%	6.23%	6.83%	October 03, 2014
MSCI World Index	(20.51%)	(14.34%)	7.00%	7.67%	7.47%	
Class D USD	(23.97%)	(19.20%)	4.17%	5.43%	7.59%	June 16, 2016
MSCI World Index	(20.51%)	(14.34%)	7.00%	7.67%	9.58%	
Class T GBP	(14.60%)	(6.75%)	N/A	N/A	19.30%	March 18, 2020
MSCI World Index GBP	(11.34%)	(2.56%)	N/A	N/A	20.08%	

# Wellington Management Funds (Luxembourg)

Wellington Global Research Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2022

## Performance (continued)

	Total Returns (%)					Inception Date
	Periods ended June 30, 2022					
	6 Mths	1 Year	3 Years	5 Years	Since Inception*	
Class T CAD A1 (distributing)	(21.80%)	(14.60%)	N/A	N/A	0.91%	August 11, 2020
MSCI World Index CAD	(18.82%)	(10.76%)	N/A	N/A	3.99%	
Class T SGD	(20.95%)	(15.12%)	N/A	N/A	2.36%	October 20, 2020
MSCI World Index SGD	(17.94%)	(11.31%)	N/A	N/A	6.10%	
Class T USD	(23.43%)	(17.90%)	N/A	N/A	(6.08%)	January 27, 2021
MSCI World Index	(20.51%)	(14.34%)	N/A	N/A	(2.37%)	
Class T SGD (hedged)	(23.74%)	(18.50%)	N/A	N/A	(7.04%)	February 01, 2021
MSCI World Index hedged to SGD	N/A	N/A	N/A	N/A	N/A	
Class S EUR A1 (distributing)	(16.91%)	(7.47%)	N/A	N/A	(0.61%)	February 17, 2021
MSCI World Index EUR	(13.53%)	(2.83%)	N/A	N/A	4.60%	
Class S EUR (hedged)	N/A	N/A	N/A	N/A	(17.53%)	January 26, 2022
MSCI World Index hedged to EUR	N/A	N/A	N/A	N/A	(12.36%)	

Returns are net of fees and expenses.

Returns for periods of greater than one year are annualised.

All classes are accumulating and unhedged unless otherwise noted.

The figures stated in this report are historical and not necessarily indicative of future performance.

\* The since inception total return is not disclosed for classes aged 10 years and more.

## Statistical information

Fund information	June 30, 2022	December 31, 2021	December 31, 2020
Total net assets	672,084,821	781,836,602	364,194,442
<b>Unit class information<sup>1</sup></b>	<b>June 30, 2022</b>	<b>December 31, 2021</b>	<b>December 31, 2020</b>
<b>Class D USD</b>			
Total net assets	37,059,640	30,670,910	1,454,498
Number of units outstanding	2,384,139.836	1,499,338.852	83,356.481
Net asset value per unit	15.5520	20.4563	17.4491
<b>Class N USD</b>			
Total net assets	1,536,801	1,804,945	897,569
Number of units outstanding	92,179.356	82,573.967	48,500.000
Net asset value per unit	16.6802	21.8585	18.5066
<b>Class S USD</b>			
Total net assets	355,540,257	469,541,828	273,919,104
Number of units outstanding	5,818,828.083	5,867,153.924	4,050,516.891
Net asset value per unit	61.1276	80.0289	67.6257
<b>Class T USD</b>			
Total net assets	49,987,864	32,157,710	-
Number of units outstanding	5,469,883.725	2,693,102.454	-
Net asset value per unit	9.1433	11.9408	-
<b>Class T CAD A1 (distributing)</b>			
Total net assets	73,053,748	100,063,636	78,839,387
Number of units outstanding	7,277,631.605	7,790,957.960	7,174,864.307
Net asset value per unit	10.0431	12.8436	10.9883
Net asset value per unit in USD*	7.7857	10.1679	8.6250

# Wellington Management Funds (Luxembourg)

Wellington Global Research Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2022

## Statistical information (continued)

Unit class information <sup>1</sup> (continued)	June 30, 2022	December 31, 2021	December 31, 2020
<b>Class S EUR (hedged)</b>			
Total net assets	29,729,923	-	-
Number of units outstanding	3,606,903.000	-	-
Net asset value per unit	8.2466	-	-
Net asset value per unit in USD*	8.6214	-	-
<b>Class S EUR A1 (distributing)</b>			
Total net assets	68,761,313	55,341,383	-
Number of units outstanding	6,968,506.638	4,657,490.238	-
Net asset value per unit	9.8724	11.8822	-
Net asset value per unit in USD*	10.3211	13.5125	-
<b>Class T GBP</b>			
Total net assets	907,720	1,044,109	361,656
Number of units outstanding	60,684.567	59,581.228	24,788.569
Net asset value per unit	14.9655	17.5241	14.5896
Net asset value per unit in USD*	18.1748	23.7356	19.9433
<b>Class T JPY<sup>2</sup></b>			
Total net assets	-	-	1,665,723,605
Number of units outstanding	-	-	46,727.502
Net asset value per unit	-	-	35,647.6065
Net asset value per unit in USD*	-	-	345.2720
<b>Class T SGD</b>			
Total net assets	15,430,157	17,358,192	12,439,182
Number of units outstanding	1,483,769.446	1,318,811.800	1,147,346.300
Net asset value per unit	10.4040	13.1620	10.8417
Net asset value per unit in USD*	7.4757	9.7630	8.2032
<b>Class T SGD (hedged)</b>			
Total net assets	78,171,501	122,977,843	-
Number of units outstanding	8,671,611.578	10,398,672.165	-
Net asset value per unit	9.0192	11.8263	-
Net asset value per unit in USD*	6.4807	8.7722	-

<sup>1</sup> All classes are accumulating and unhedged unless otherwise noted.

<sup>2</sup> The T JPY unit class liquidated on October 12, 2021.

\* For information purposes only.

# Wellington Management Funds (Luxembourg)

## Wellington Global Research Equity Fund (continued)

Statement of investments  
June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					<b>Financials</b>				
<b>Common stocks</b>					<i>Banks</i>				
<b>Communication services</b>					1,571	EUR	AIB Group Plc	3,871,129	0.58
<i>Media &amp; entertainment</i>					207	AUD	Australia & New Zealand Banking Group Limited	3,135,526	0.47
6	USD	Alphabet Incorporated Class A	14,001,749	2.09	2,836	IDR	Bank Rakyat Indonesia Persero Tbk PT	790,109	0.12
10	USD	Charter Communications Incorporated Class A	5,099,017	0.76	351	EUR	Commerzbank AG	2,654,774	0.40
36	USD	Meta Platforms Incorporated Class A	6,263,774	0.93	424	GBP	HSBC Holdings Plc	2,989,749	0.44
502	GBP	WPP Plc	5,446,302	0.81	149	THB	Kasikombank Pcl	638,053	0.10
<i>Telecommunication services</i>					606	JPY	Mitsubishi UFJ Financial Group Incorporated	3,253,445	0.48
1,889	GBP	BT Group Plc	4,630,589	0.69	23	USD	PNC Financial Services Group Incorporated	3,993,328	0.59
66	EUR	Cellnex Telecom SA	2,763,071	0.41	521	JPY	Resona Holdings Incorporated	1,946,679	0.29
125	EUR	Hellenic Telecommunications Organization SA	2,170,238	0.32	66	CAD	Royal Bank of Canada	6,922,258	1.03
135	JPY	KDDI Corporation	4,253,136	0.63	332	GBP	Standard Chartered Plc	2,704,340	0.40
52	USD	T-Mobile USA Incorporated	7,638,400	1.14	118	SGD	United Overseas Bank Limited	2,227,713	0.33
<b>Total communication services</b>			<b>52,266,276</b>	<b>7.78</b>	<i>Diversified financials</i>				
<b>Consumer discretionary</b>					64	EUR	Allfunds Group Plc	492,364	0.07
<i>Automobiles &amp; components</i>					80	USD	Ares Management Corporation Class A	4,942,084	0.74
304	USD	Arrival SA	479,797	0.07	78	USD	Charles Schwab Corporation	5,337,422	0.79
102	USD	Ford Motor Company	1,224,440	0.18	21	USD	CME Group Incorporated	4,688,050	0.70
173	JPY	Isuzu Motors Limited	1,910,282	0.28	110	USD	Equitable Holdings Incorporated	3,097,770	0.46
198	HKD	Minth Group Limited	540,597	0.08	18	HKD	Hong Kong Exchanges & Clearing Limited	880,520	0.13
98	JPY	Subaru Corporation	1,732,453	0.26	69	USD	Morgan Stanley	5,692,365	0.85
5	USD	Tesla Incorporated	3,823,681	0.57	19	USD	S&P Global Incorporated	6,731,772	1.00
17	USD	Visteon Corporation	1,967,511	0.29	<i>Insurance</i>				
97	JPY	Yamaha Motor Company Limited	1,780,467	0.27	407	HKD	AIA Group Limited	4,414,380	0.66
<i>Consumer durables &amp; apparel</i>					50	USD	American International Group Incorporated	2,742,280	0.41
42	USD	NIKE Incorporated Class B	4,716,654	0.70	27	USD	Arch Capital Group Limited	1,331,051	0.20
27	JPY	Nikon Corporation	311,825	0.05	9	USD	Assurant Incorporated	1,764,457	0.26
21	JPY	Sony Corporation	1,698,203	0.25	169	EUR	AXA SA	4,143,442	0.62
<i>Consumer services</i>					236	GBP	Beazley Plc	1,548,088	0.23
9	USD	Airbnb Incorporated Class A	916,371	0.14	19	USD	Chubb Limited	3,989,994	0.59
15	JPY	Oriental Land Company Limited	2,102,918	0.31	20	CAD	Intact Financial Corporation	3,108,464	0.46
77	USD	Starbucks Corporation	6,355,763	0.94	23	USD	Marsh & McLennan Companies Incorporated	3,781,591	0.56
<i>Retailing</i>					153	GBP	Prudential Plc	2,045,918	0.30
185	USD	Amazon.com Incorporated	21,279,372	3.17	140	JPY	T&D Holdings Incorporated	1,673,549	0.25
135	USD	TJX Companies Incorporated	8,142,662	1.21	25	EUR	Talanx AG	1,044,783	0.16
<b>Total consumer discretionary</b>			<b>58,982,996</b>	<b>8.77</b>	43	JPY	Tokio Marine Holdings Incorporated	2,511,473	0.37
<b>Consumer staples</b>					<b>Total financials</b>				
<i>Food &amp; staples retailing</i>					<b>101,088,920</b>				
115	USD	Sysco Corporation	10,562,378	1.57	<b>15.04</b>				
<i>Food beverage &amp; tobacco</i>					<b>Health care</b>				
86	USD	Coca-Cola Europacific Partners Plc	4,817,114	0.72	<i>Health care equipment &amp; services</i>				
23	USD	Constellation Brands Incorporated Class A	5,706,019	0.85	29	USD	agilon health Incorporated	639,335	0.09
288	EUR	Davide Campari-Milano NV	3,278,031	0.49	4	USD	Align Technology Incorporated	1,111,405	0.17
187	GBP	Diageo Plc	8,693,457	1.29	6	USD	Anthem Incorporated	3,150,285	0.47
15	USD	Hershey Company	3,502,812	0.52	38	USD	Baxter International Incorporated	2,612,574	0.39
107	USD	Mondelez International Incorporated Class A	7,195,105	1.07	86	USD	Boston Scientific Corporation	3,472,303	0.52
42	USD	Monster Beverage Corporation	4,167,627	0.62	33	USD	Centene Corporation	3,040,138	0.45
44	EUR	Pernod Ricard SA	8,630,914	1.28	10	USD	Dexcom Incorporated	765,274	0.11
<b>Total consumer staples</b>			<b>56,553,457</b>	<b>8.41</b>	7	EUR	DiaSorin SpA	996,173	0.15
					24	USD	Edwards Lifesciences Corporation	2,495,744	0.37
					132	BRL	Hapvida Participacoes e Investimentos SA	138,300	0.02
					17	USD	HCA Healthcare Incorporated	3,000,215	0.45
					7	JPY	Hoya Corporation	596,923	0.09
					10	USD	Humana Incorporated	5,185,285	0.77
					7	USD	Insulet Corporation	1,595,542	0.24
					75	EUR	Koninklijke Philips NV	1,753,873	0.26

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Research Equity Fund (continued)

Statement of investments (continued)  
June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>					<b>Industrials (continued)</b>				
<b>Common stocks (continued)</b>					<i>Capital goods (continued)</i>				
<b>Health care (continued)</b>					41 EUR Daimler Truck Holding AG 1,154,495 0.17				
<i>Health care equipment &amp; services (continued)</i>					8 USD Emerson Electric Company 626,934 0.09				
2	USD	Laboratory Corporation of America Holdings	354,352	0.05	44	USD	Flowserve Corporation	1,352,417	0.20
5	USD	McKesson Corporation	1,611,153	0.24	40	USD	Fortive Corporation	2,369,846	0.35
14	USD	Stryker Corporation	3,041,448	0.45	14	USD	Fortune Brands Home & Security Incorporated	940,363	0.14
5	USD	Teleflex Incorporated	1,187,212	0.18	10	EUR	IMCD NV	1,537,569	0.23
4	USD	UnitedHealth Group Incorporated	2,262,029	0.34	45	USD	Ingersoll Rand Incorporated	2,053,905	0.31
<i>Pharmaceuticals, biotechnology &amp; life sciences</i>					53	JPY	ITOCHU Corporation	1,433,276	0.21
25	USD	Agilent Technologies Incorporated	3,211,672	0.48	51	USD	Johnson Controls International	2,652,051	0.39
5	USD	Alnylam Pharmaceuticals Incorporated	710,290	0.11	40	USD	Kennametal Incorporated	1,007,389	0.15
1	EUR	Argenx SE	343,475	0.05	11	JPY	Makita Corporation	276,325	0.04
3	USD	Ascendis Pharma AS (ADR)	234,817	0.03	5	USD	Middleby Corporation	577,408	0.09
130	JPY	Astellas Pharma Incorporated	2,021,343	0.30	104	JPY	Mitsubishi Electric Corporation	1,115,045	0.17
52	GBP	AstraZeneca Plc	7,459,736	1.11	25	EUR	Schneider Electric SE	3,239,227	0.48
3	USD	Biogen Incorporated	668,515	0.10	18	EUR	Siemens AG	2,005,729	0.30
77	JPY	Chugai Pharmaceutical Company Limited	1,961,621	0.29	107	HKD	Techtronic Industries Company Limited	1,116,096	0.17
124	JPY	Daiichi Sankyo Company Limited	3,149,729	0.47	25	EUR	Vinci SA	2,384,824	0.35
20	USD	Danaher Corporation	5,501,394	0.82	197	SEK	Volvo AB Class B	3,293,558	0.49
35	JPY	Eisai Company Limited	1,457,261	0.22	9	USD	WESCO International Incorporated	998,819	0.15
49	USD	Elanco Animal Health Incorporated	1,038,530	0.15	46	USD	Westinghouse Air Brake Technologies Corporation	4,096,800	0.61
23	USD	Eli Lilly & Company	7,957,264	1.18	<i>Commercial &amp; professional services</i>				
11	USD	Exact Sciences Corporation	434,511	0.06	38	EUR	Bureau Veritas SA	1,042,441	0.15
2	DKK	Genmab AS	627,422	0.09	8	USD	Equifax Incorporated	1,586,717	0.24
34	GBP	Genus Plc	1,133,752	0.17	7	USD	Science Applications International Corporation	686,706	0.10
24	USD	Gracell Biotechnologies Incorporated (ADR)	130,081	0.02	20	USD	TriNet Group Incorporated	1,674,196	0.25
48	GBP	Hikma Pharmaceuticals Plc	1,023,379	0.15	8	USD	Waste Connections Incorporated	1,073,869	0.16
4	USD	Horizon Therapeutics Plc	332,041	0.05	42	EUR	Wolters Kluwer NV	4,425,321	0.66
5	USD	Incyte Corporation	360,478	0.05	<i>Transportation</i>				
49	JPY	Kyowa Kirin Company Limited	1,111,071	0.16	16	CAD	Canadian Pacific Railway Limited	1,157,171	0.17
4	USD	Neurocrine Biosciences Incorporated	394,404	0.06	2	DKK	DSV Panalpina AS	266,007	0.04
54	CHF	Novartis AG	4,915,099	0.73	8	USD	FedEx Corporation	1,990,518	0.30
59	JPY	Ono Pharmaceutical Company Limited	1,514,749	0.23	394	BRL	Rumo SA	1,303,467	0.19
145	USD	Pfizer Incorporated	8,221,725	1.22	<b>Total industrials</b>				
3	USD	Regeneron Pharmaceuticals Incorporated	2,211,419	0.33				<b>60,802,531</b>	<b>9.05</b>
58	HUF	Richter Gedeon Nyrt	1,048,596	0.16	<b>Information technology</b>				
9	CHF	Roche Holding AG	3,064,269	0.46	<i>Semiconductors, semiconductor equipment</i>				
9	USD	Seagen Incorporated	1,760,735	0.26	41	USD	Advanced Micro Devices Incorporated	3,411,730	0.51
23	USD	Syneos Health Incorporated	1,794,090	0.27	5	JPY	Advantest Corporation	273,235	0.04
28	EUR	UCB SA	2,600,014	0.39	7	EUR	ASM International NV	1,931,980	0.29
1	USD	United Therapeutics Corporation	196,052	0.03	11	EUR	ASML Holding NV	5,809,468	0.87
9	USD	Vertex Pharmaceuticals Incorporated	2,842,420	0.42	5	TWD	ASPEED Technology Incorporated	281,164	0.04
6	USD	Waters Corporation	2,153,359	0.32	9	USD	KLA Corporation	3,183,466	0.47
14	USD	Zoetis Incorporated	2,590,045	0.39	2	JPY	Lasertec Corporation	212,195	0.03
<b>Total health care</b>					113	USD	Marvell Technology Incorporated	5,343,408	0.80
			<b>115,184,921</b>	<b>17.14</b>	53	USD	Micron Technology Incorporated	3,181,556	0.47
<b>Industrials</b>					10	USD	NVIDIA Corporation	1,566,991	0.23
<i>Capital goods</i>					49	USD	ON Semiconductor Corporation	2,674,353	0.40
49	USD	AerCap Holdings NV	2,163,785	0.32	9	JPY	Shinko Electric Industries Company Limited	216,407	0.03
25	SEK	Alfa Laval AB	610,159	0.09	27	KRW	SK Hynix Incorporated	1,905,505	0.28
7	GBP	Ashtead Group Plc	307,056	0.05	35	TWD	Taiwan Semiconductor Manufacturing Company Limited	560,311	0.08
57	SEK	Assa Abloy AB Class B	1,308,585	0.19	40	USD	Teradyne Incorporated	3,881,207	0.58
42	EUR	Brenntag AG	2,954,931	0.44	23	USD	Texas Instruments Incorporated	3,760,441	0.56
23	USD	Builders FirstSource Incorporated	1,315,930	0.20	2	JPY	Tokyo Electron Limited	717,709	0.11
7	USD	Caterpillar Incorporated	1,326,760	0.20	<i>Software &amp; services</i>				
9	JPY	Daikin Industries Limited	1,376,836	0.21	5	USD	Adobe Incorporated	1,846,043	0.28
					4	USD	Avalara Incorporated	265,597	0.04

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Research Equity Fund (continued)

Statement of investments (continued)  
June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>					<b>Materials (continued)</b>				
<b>Common stocks (continued)</b>					<i>Materials (continued)</i>				
<b>Information technology (continued)</b>					27	USD	Celanese Corporation	3,459,629	0.52
<i>Software &amp; services (continued)</i>					28	USD	FMC Corporation	3,230,004	0.48
22	USD	Block Incorporated	1,488,142	0.22	12	USD	Linde Plc	3,834,506	0.57
30	USD	Ceridian HCM Holding Incorporated	1,531,104	0.23	10	USD	Newmont Corporation	562,688	0.08
15	USD	FleetCor Technologies Incorporated	3,450,854	0.51	26	USD	PPG Industries Incorporated	3,195,015	0.48
54	USD	Genpact Limited	2,494,904	0.37	41	GBP	Rio Tinto Plc	2,650,865	0.39
50	USD	Global Payments Incorporated	5,996,713	0.89	46	EUR	Smurfit Kappa Group Plc	1,664,123	0.25
3	JPY	GMO Payment Gateway Incorporated	201,186	0.03	<b>Total materials</b>				
20	USD	Guidewire Software Incorporated	1,497,047	0.22	<b>24,132,934 3.59</b>				
21	USD	HashiCorp Incorporated Class A	622,626	0.09	<b>Real estate</b>				
90	USD	Microsoft Corporation	24,962,123	3.71	<i>Real estate</i>				
42	USD	Nuvei Corporation	1,524,963	0.23	21	USD	American Tower Corporation REIT	5,774,555	0.86
5	USD	Okta Incorporated	456,882	0.07	16	USD	AvalonBay Communities Incorporated REIT	3,389,088	0.50
5	USD	Palo Alto Networks Incorporated	2,755,200	0.41	746	SGD	Capitaland Investment Limited	2,048,752	0.31
8	USD	PayPal Holdings Incorporated	556,415	0.08	141	HKD	CK Asset Holdings Limited	1,078,848	0.16
19	USD	Qualtrics International Incorporated Class A	241,205	0.04	234	AUD	Goodman Group REIT	2,872,330	0.43
6	USD	Rapid7 Incorporated	401,535	0.06	64	USD	Host Hotels & Resorts Incorporated REIT	1,086,076	0.16
22	USD	salesforce.com Incorporated	3,920,371	0.58	88	USD	Kimco Realty Corporation REIT	1,892,132	0.28
13	USD	SentinelOne Incorporated Class A	288,965	0.04	70	JPY	Nomura Real Estate Holdings Incorporated	1,700,986	0.25
4	USD	ServiceNow Incorporated	1,869,271	0.28	57	USD	VICI Properties Incorporated	1,852,162	0.28
3	USD	Snowflake Incorporated Class A	398,963	0.06	41	USD	Welltower Incorporated REIT	3,626,138	0.54
13	USD	UiPath Incorporated Class A	241,509	0.04	<b>Total real estate</b>				
10	USD	Varonis Systems Incorporated	299,123	0.04	<b>25,321,067 3.77</b>				
20	USD	Visa Incorporated Class A	4,249,684	0.63	<b>Utilities</b>				
18	USD	WEX Incorporated	3,060,652	0.46	<i>Utilities</i>				
13	USD	Workday Incorporated Class A	1,981,345	0.30	32	USD	Constellation Energy Corporation	2,004,746	0.30
<i>Technology hardware &amp; equipment</i>					71	USD	Edison International	4,867,112	0.72
138	USD	Apple Incorporated	20,398,146	3.04	366	EUR	Engie SA	4,546,510	0.68
32	USD	Arista Networks Incorporated	3,280,073	0.49	87	USD	Exelon Corporation	4,278,161	0.64
45	USD	Cisco Systems Incorporated	2,068,062	0.31	195	EUR	Iberdrola SA	2,183,310	0.32
50	TWDD	E Ink Holdings Incorporated	316,983	0.05	<b>Total utilities</b>				
180	USD	Flex Limited	2,820,119	0.42	<b>17,879,839 2.66</b>				
5	JPY	Ibiden Company Limited	157,668	0.02	<b>Total common stocks</b>				
4	JPY	Keyence Corporation	1,354,990	0.20	<b>655,902,771 97.59</b>				
39	USD	Lumentum Holdings Incorporated	3,322,952	0.49	<b>Preferred stocks</b>				
667	EUR	Nokia OYJ	3,356,169	0.50	183	BRL	Banco Bradesco SA	602,557	0.09
19	KRW	Samsung Electronics Company Limited	834,586	0.12	12	EUR	Volkswagen AG	1,638,393	0.25
50	TWDD	Unimicron Technology Corporation	266,534	0.04	<b>Total preferred stocks</b>				
<b>Total information technology</b>					<b>2,240,950 0.34</b>				
<b>143,689,830 21.38</b>					<b>Total transferable securities admitted to an official stock exchange listing</b>				
<b>Materials</b>					<b>658,143,721 97.93</b>				
<i>Materials</i>					<b>Total investments in securities</b>				
97	USD	Ardagh Metal Packaging SA	593,817	0.09	<b>658,143,721 97.93</b>				
9	EUR	Arkema SA	903,556	0.13					
33	USD	Ball Corporation	2,426,222	0.36					
84	CAD	Barrick Gold Corporation	1,612,509	0.24					

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Research Equity Fund (continued)

Statement of investments (continued)

June 30, 2022

### Financial derivative instruments

#### Forward foreign exchange contracts

##### Hedged classes forwards

<i>Maturity date</i>	<i>Amount bought</i>	<i>Amount sold</i>	<i>Counterparty</i>	<i>Unrealised appreciation/ (depreciation) USD</i>	<i>% net assets</i>
<b>Class S EUR (hedged)</b>					
29/07/2022	EUR 31,394,587	USD 33,131,798	State Street Bank	(258,503)	(0.04)
29/07/2022	USD 1,298,929	EUR 1,233,970	State Street Bank	6,839	0.00
<b>Total class S EUR (hedged)</b>				<b>(251,664)</b>	<b>(0.04)</b>
<b>Class T SGD (hedged)</b>					
29/07/2022	SGD 81,838,074	USD 58,954,275	State Street Bank	(148,959)	(0.02)
29/07/2022	USD 756,332	SGD 1,050,188	State Street Bank	1,713	0.00
29/07/2022	USD 992,177	SGD 1,381,338	State Street Bank	(393)	(0.00)
<b>Total class T SGD (hedged)</b>				<b>(147,639)</b>	<b>(0.02)</b>
<b>Total hedge classes forwards</b>				<b>(399,303)</b>	<b>(0.06)</b>
Unrealised appreciation on forward foreign exchange contracts				8,552	0.00
Unrealised depreciation on forward foreign exchange contracts				(407,855)	(0.06)
<b>Total forward foreign exchange contracts</b>				<b>(399,303)</b>	<b>(0.06)</b>
<b>Net other assets/(liabilities)</b>				<b>14,340,403</b>	<b>2.13</b>
<b>Total net assets</b>				<b>672,084,821</b>	<b>100.00</b>

\* CCY is the trade currency of the holding.

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Research Equity Fund (continued)

### Classifications

June 30, 2022

<u>Industry</u>	<u>% net assets</u>
Pharmaceuticals, biotechnology & life sciences	11.33
Software & services	9.91
Food beverage & tobacco	6.84
Capital goods	6.79
Health care equipment & services	5.81
Semiconductors, semiconductor equipment	5.79
Technology hardware & equipment	5.68
Banks	5.23
Insurance	5.07
Diversified financials	4.74
Media & entertainment	4.59
Retailing	4.38
Real estate	3.77
Materials	3.59
Telecommunication services	3.19
Utilities	2.66
Automobiles & components	2.00
Food & staples retailing	1.57
Commercial & professional services	1.56
Consumer services	1.39
Consumer durables & apparel	1.00
Transportation	0.70
Preferred stocks	0.34
<b>Total investments</b>	<b>97.93</b>
<b>Other assets/(liabilities)</b>	<b>2.07</b>
<b>Total net assets</b>	<b>100.00</b>

<u>Country</u>	<u>% net assets</u>
United States	63.25
United Kingdom	7.24
Japan	6.54
France	3.69
Netherlands	2.36
Canada	2.13
Switzerland	1.78
Germany	1.72
Ireland	1.15
Hong Kong	1.12
Australia	0.90
Sweden	0.77
Spain	0.73
Singapore	0.64
Italy	0.64
Finland	0.50
South Korea	0.40
Belgium	0.39
Greece	0.32
Brazil	0.30
Taiwan	0.21
Bermuda	0.20
Hungary	0.16
Denmark	0.16
Luxembourg	0.16
Jordan	0.15
Indonesia	0.12
Thailand	0.10
China	0.10
<b>Total investments</b>	<b>97.93</b>
<b>Other assets/(liabilities)</b>	<b>2.07</b>
<b>Total net assets</b>	<b>100.00</b>

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Select Capital Appreciation Equity Fund

Investment Manager's report

June 30, 2022

### Investment Objective & Policy

The Fund is subject to the disclosure requirements of Article 8 of the SFDR.

The investment objective of the Fund is to seek long-term capital appreciation in excess of the MSCI World Index (the "Index"), primarily investing in equity securities issued by companies worldwide that the Investment Manager believes have significant capital appreciation potential.

The Investment Manager will actively manage the Fund using proprietary, bottom-up fundamental research conducted by the Investment Manager's capital appreciation team and global industry analysts. The Investment Manager's security selection is unconstrained as to style, region, country, sector, industry or market capitalisation. The Fund will include securities of small and mid-cap companies, as well as large cap companies. Fund characteristics may vary widely as investment strategies and stock selections change.

In addition to the above, although the Fund does not have a specific sustainable investment objective, the Fund has adopted the following restriction that is consistent with its investment objective and which also supports certain environmental characteristics. The Fund will seek to maintain a carbon footprint (weighted average intensity) that is at least 25% lower than the Index.

The Fund applies the Exclusion Policy, which includes exclusions on companies principally involved in thermal coal mining and thermal coal energy generation that support the Fund's low carbon aim, further details of which can be found in the Prospectus. More product specific information about the Fund's environmental and social characteristics can be found on the website at [www.wellingtonfunds.com/sfdr](http://www.wellingtonfunds.com/sfdr).

The investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities.

The evaluation of Sustainability Risks through the analysis of environmental, social and governance ("ESG") factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness. However, Sustainability Risks are just some of a number of considerations in the overall research process so may not in isolation drive the selection or exclusion of an issuer or security from the investment universe.

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company engagement and collaborate on new research inputs. The factors which will be considered will vary depending on the security in question, but typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external research (such as company meetings) to assess any potential impact on the value of a security over the time horizon of the Fund.

It is not anticipated that any single Sustainability Risk will materially drive a negative financial impact on the value of the Fund. Further details on the Sustainability Risks considered and their potential impacts are included in the Prospectus.

The Investment Manager evaluates the governance practices of investee companies in accordance with Wellington Management Group's Global Governance Assessment Policy on which more information is available here: [www.wellingtonfunds.com/sfdr](http://www.wellingtonfunds.com/sfdr).

The Index serves as a reference benchmark for performance comparison purposes and weighted average carbon intensity purposes. Whilst Fund securities may be components of the Index, the Index is not considered during portfolio construction and the Investment Manager will not manage the extent to which Fund securities differ from the Index. The Index is designed to measure equity market performance of developed markets. The Index does not take into account the environmental and social characteristics referenced above.

The Fund will invest, either directly or indirectly, in equity and other securities with equity characteristics, including, for example, shares, preferred stock, warrants, dividend right certificates, shares of REITs constituted as Closed End Funds and depositary receipts, issued by companies worldwide.

# Wellington Management Funds (Luxembourg)

## Wellington Global Select Capital Appreciation Equity Fund (continued)

Investment Manager's report (continued)  
June 30, 2022

### Investment Objective & Policy (continued)

The Fund may also invest in other securities, including, for example, convertible bonds, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law, and debt securities (not exceeding 20% of the net assets of the Wellington Global Select Capital Appreciation Equity Fund), cash and cash equivalents, and derivative instruments for investment purposes and for efficient portfolio management, including hedging against risk, all as deemed by the Investment Manager to be consistent with the investment discipline. The Fund may invest up to 10% of net asset value in China A Shares traded via Stock Connect.

The Fund will be denominated in US Dollars and normally will not be hedged against currency fluctuations although the Investment Manager may employ currency hedging to seek to protect or enhance the US Dollar value of the Fund's holdings when it believes it is advisable to do so.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of FDIs is limited to 100% of Net Asset Value of the Fund when calculated using the commitment methodology.

### Overview

The full investment objective and policies as defined in the Fund's Prospectus are disclosed in the previous section above.

### Performance

The Wellington Global Select Capital Appreciation Equity Fund launched on July 30, 2008. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)					Inception Date
	Periods ended June 30, 2022					
	6 Mths	1 Year	3 Years	5 Years	Since Inception*	
Class T USD	(28.16%)	(27.26%)	5.06%	8.30%	N/A	June 10, 2009
MSCI World Index	(20.51%)	(14.34%)	7.00%	7.67%	N/A	
Class S USD	(28.50%)	(27.95%)	4.07%	7.27%	N/A	July 30, 2010
MSCI World Index	(20.51%)	(14.34%)	7.00%	7.67%	N/A	
Class S EUR	(22.23%)	(18.27%)	7.08%	9.16%	N/A	February 15, 2012
MSCI World Index EUR	(13.53%)	(2.83%)	10.09%	9.56%	N/A	

Returns are net of fees and expenses.

Returns for periods of greater than one year are annualised.

All classes are accumulating and unhedged unless otherwise noted.

The figures stated in this report are historical and not necessarily indicative of future performance.

\* The since inception total return is not disclosed for classes aged 10 years and more.

### Statistical information

Fund information	June 30, 2022	December 31, 2021	December 31, 2020
Total net assets	68,933,124	166,011,028	88,890,470
Unit class information <sup>1</sup>	June 30, 2022	December 31, 2021	December 31, 2020
Class S USD			
Total net assets	54,217,615	76,222,667	38,421
Number of units outstanding	1,943,488.536	1,953,488.536	1,108.480
Net asset value per unit	27.8971	39.0187	34.6612
Class T USD			
Total net assets	14,708,083	89,777,973	67,450,885
Number of units outstanding	369,440.139	1,619,925.378	1,383,142.749
Net asset value per unit	39.8118	55.4211	48.7664

# Wellington Management Funds (Luxembourg)

## Wellington Global Select Capital Appreciation Equity Fund (continued)

Investment Manager's report (continued)  
June 30, 2022

### Statistical information (continued)

Unit class information <sup>1</sup> (continued)	June 30, 2022	December 31, 2021	December 31, 2020
<b>Class S EUR</b>			
Total net assets	7,104	9,135	17,491,043
Number of units outstanding	225.648	225.648	523,298.995
Net asset value per unit	31.4834	40.4819	33.4246
Net asset value per unit in USD*	32.9144	46.0360	40.8966

<sup>1</sup> All classes are accumulating and unhedged unless otherwise noted.

\* For information purposes only.

# Wellington Management Funds (Luxembourg)

## Wellington Global Select Capital Appreciation Equity Fund (continued)

Statement of investments  
June 30, 2022

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>				
<b>Common stocks</b>				
<b>Communication services</b>				
<i>Media &amp; entertainment</i>				
0	USD	Alphabet Incorporated Class A	745,307	1.08
0	USD	Alphabet Incorporated Class C	664,985	0.96
5	USD	Meta Platforms Incorporated Class A	729,011	1.06
7	EUR	Publicis Groupe SA	362,880	0.53
21	USD	Snap Incorporated Class A	274,365	0.40
18	HKD	Tencent Holdings Limited	799,629	1.16
5	USD	Walt Disney Company	472,000	0.68
11	USD	ZoomInfo Technologies Incorporated	351,812	0.51
<i>Telecommunication services</i>				
14	EUR	Cellnex Telecom SA	539,388	0.78
1,554	IDR	Telkom Indonesia Persero Tbk PT	417,178	0.61
8	USD	T-Mobile USA Incorporated	1,163,233	1.69
<b>Total communication services</b>			<b>6,519,788</b>	<b>9.46</b>
<b>Consumer discretionary</b>				
<i>Automobiles &amp; components</i>				
64	USD	Ford Motor Company	709,771	1.03
<i>Consumer durables &amp; apparel</i>				
6	CHF	Cie Financiere Richemont SA	628,152	0.91
31	HKD	Li Ning Company Limited	287,383	0.42
2	USD	Lululemon Athletica Incorporated	519,867	0.75
6	JPY	Sony Corporation	513,202	0.75
13	USD	Under Armour Incorporated Class A	112,039	0.16
33	USD	Under Armour Incorporated Class C	247,540	0.36
<i>Consumer services</i>				
7	USD	Airbnb Incorporated Class A	599,598	0.87
0	USD	Booking Holdings Incorporated	197,636	0.29
27	GBP	Compass Group Plc	556,240	0.81
4	GBP	Flutter Entertainment Plc	414,694	0.60
<i>Retailing</i>				
14	HKD	Alibaba Group Holding Limited	201,070	0.29
20	USD	Amazon.com Incorporated	2,137,901	3.10
18	USD	Coupage Incorporated	220,868	0.32
5	USD	Etsy Incorporated	388,745	0.56
26	HKD	Meituan Class B	650,885	0.95
9	USD	TJX Companies Incorporated	496,339	0.72
1	USD	Ulta Beauty Incorporated	201,992	0.29
<b>Total consumer discretionary</b>			<b>9,083,922</b>	<b>13.18</b>
<b>Consumer staples</b>				
<i>Food beverage &amp; tobacco</i>				
2	USD	Constellation Brands Incorporated Class A	446,776	0.65
6	EUR	Heineken NV	597,842	0.86
<b>Total consumer staples</b>			<b>1,044,618</b>	<b>1.51</b>
<b>Energy</b>				
<i>Energy</i>				
12	USD	Baker Hughes Company	338,039	0.49
3	USD	ConocoPhillips	254,162	0.37
8	USD	Coterra Energy Incorporated	218,983	0.32
1	USD	Pioneer Natural Resources Company	229,772	0.33
8	USD	Reliance Industries Limited (GDR)	501,666	0.73

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
<b>Energy (continued)</b>				
<i>Energy (continued)</i>				
20	USD	Schlumberger Limited	727,180	1.05
<b>Total energy</b>			<b>2,269,802</b>	<b>3.29</b>
<b>Financials</b>				
<i>Banks</i>				
1	EUR	Erste Group Bank AG	32,814	0.05
80	JPY	Mitsubishi UFJ Financial Group Incorporated	429,517	0.62
37	GBP	Standard Chartered Plc	275,516	0.40
24	EUR	UniCredit SpA	229,827	0.33
<i>Diversified financials</i>				
8	USD	American Express Company	1,082,761	1.57
4	USD	Ares Management Corporation Class A	240,745	0.35
10	USD	Blackstone Group Incorporated Class A	930,455	1.35
6	USD	Brookfield Asset Management Incorporated Class A	244,629	0.36
18	USD	Charles Schwab Corporation	1,122,140	1.63
1	USD	Coinbase Global Incorporated Class A	36,488	0.05
5	HKD	Hong Kong Exchanges & Clearing Limited	228,050	0.33
10	CHF	Julius Baer Group Limited	477,869	0.69
2	USD	S&P Global Incorporated	794,113	1.15
22	CHF	UBS Group AG	361,589	0.53
<i>Insurance</i>				
34	HKD	AIA Group Limited	368,512	0.53
1	USD	Aon Plc Class A	341,954	0.50
6	USD	Arch Capital Group Limited	275,487	0.40
9	CAD	Intact Financial Corporation	1,203,269	1.75
2	USD	Marsh & McLennan Companies Incorporated	281,158	0.41
4	USD	Progressive Corporation	498,101	0.72
<b>Total financials</b>			<b>9,454,994</b>	<b>13.72</b>
<b>Health care</b>				
<i>Health care equipment &amp; services</i>				
2	USD	Align Technology Incorporated	355,715	0.52
1	USD	Anthem Incorporated	642,314	0.93
31	USD	Boston Scientific Corporation	1,139,978	1.66
4	USD	Centene Corporation	367,292	0.53
1	USD	Humana Incorporated	482,112	0.70
2	USD	Intuitive Surgical Incorporated	408,846	0.59
2	USD	Stryker Corporation	353,101	0.51
1	USD	UnitedHealth Group Incorporated	741,168	1.08
<i>Pharmaceuticals, biotechnology &amp; life sciences</i>				
8	GBP	AstraZeneca Plc	1,046,530	1.52
6	USD	Eli Lilly & Company	2,075,396	3.01
2	USD	ICON Plc	426,249	0.62
2	USD	Illumina Incorporated	374,066	0.54
7	CHF	Novartis AG	553,498	0.80
9	USD	Pfizer Incorporated	484,610	0.70
3	EUR	UCB SA	295,574	0.43
2	USD	Vertex Pharmaceuticals Incorporated	453,964	0.66
<b>Total health care</b>			<b>10,200,413</b>	<b>14.80</b>

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Select Capital Appreciation Equity Fund (continued)

Statement of investments (continued)  
June 30, 2022

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>					<b>Information technology (continued)</b>				
<b>Common stocks (continued)</b>					<i>Software &amp; services (continued)</i>				
<b>Industrials</b>					1 USD Palo Alto Networks Incorporated 254,873 0.37				
<i>Capital goods</i>					5 USD Rapid7 Incorporated 361,655 0.52				
9	EUR	Airbus SE	834,878	1.21	9	USD	salesforce.com Incorporated	1,485,855	2.16
24	SEK	Assa Abloy AB Class B	513,106	0.74	5	USD	Snowflake Incorporated Class A	764,413	1.11
48	GBP	BAE Systems Plc	485,062	0.70	9	USD	Tenable Holdings Incorporated	431,259	0.63
10	EUR	Brenntag AG	613,777	0.89	<i>Technology hardware &amp; equipment</i>				
7	EUR	Cie de Saint-Gobain	300,070	0.44	1	JPY	Keyence Corporation	449,273	0.65
24	EUR	CNH Industrial NV	273,436	0.40	<b>Total information technology</b>				
14	USD	Fortive Corporation	771,217	1.12	<b>13,682,230 19.85</b>				
5	USD	Ingersoll Rand Incorporated	201,900	0.29	<b>Materials</b>				
7	USD	Johnson Controls International	355,892	0.52	<i>Materials</i>				
1	KRW	LG Energy Solution Limited	209,445	0.30	30	GBP	Anglo American Plc	1,066,663	1.55
3	EUR	Schneider Electric SE	399,654	0.58	25	USD	Barrick Gold Corporation	435,121	0.63
2	EUR	Siemens AG	227,468	0.33	68	GBP	Glencore Plc	367,207	0.53
2	EUR	Thales SA	237,398	0.35	32	USD	Vale SA (ADR)	469,638	0.68
<i>Commercial &amp; professional services</i>					<b>Total materials</b>				
5	USD	Waste Management Incorporated	786,470	1.14	<b>2,338,629 3.39</b>				
<i>Transportation</i>					<b>Real estate</b>				
39	USD	UberTechnologies Incorporated	793,664	1.15	<i>Real estate</i>				
<b>Total industrials</b>					2 USD American Tower Corporation REIT 614,949 0.89				
<b>7,003,437 10.16</b>					21 USD Brixmor Property Group REIT Incorporated 423,420 0.62				
<b>Information technology</b>					14 USD Prologis Incorporated REIT 1,589,687 2.31				
<i>Semiconductors, semiconductor equipment</i>					81 CAD Tricon Capital Group Incorporated 822,232 1.19				
8	USD	Advanced Micro Devices Incorporated	655,195	0.95	18	USD	Welltower Incorporated REIT	1,477,359	2.14
1	EUR	ASML Holding NV	406,989	0.59	<b>Total real estate</b>				
3	USD	First Solar Incorporated	215,700	0.31	<b>4,927,647 7.15</b>				
12	USD	Marvell Technology Incorporated	505,296	0.73	<b>Utilities</b>				
8	USD	Micron Technology Incorporated	419,520	0.61	<i>Utilities</i>				
33	TWTD	Taiwan Semiconductor Manufacturing Company Limited	533,704	0.78	16	HKD	ENN Energy Holdings Limited	259,543	0.38
5	USD	Taiwan Semiconductor Manufacturing Company Limited (ADR)	400,575	0.58	10	USD	Exelon Corporation	443,411	0.64
<i>Software &amp; services</i>					<b>Total utilities</b>				
1	USD	Accenture Plc Class A	317,354	0.46	<b>702,954 1.02</b>				
5	USD	Avalara Incorporated	341,351	0.50	<b>Total common stocks</b>				
13	USD	Block Incorporated	780,788	1.13	<b>67,228,434 97.53</b>				
4	EUR	Capgemini SE	766,391	1.11	<b>Collective investment vehicle</b>				
5	USD	Cognizant Technology Solutions Corporation Class A	305,325	0.44	5 USD iShares MSCI ACWI UCITS ETF 320,810 0.47				
2	USD	CrowdStrike Holdings Incorporated	320,601	0.47	<b>Total collective investment vehicle</b>				
6	USD	Dynatrace Incorporated	222,560	0.32	<b>320,810 0.47</b>				
2	USD	Five9 Incorporated	183,100	0.27	<b>Preferred stocks</b>				
4	USD	FleetCor Technologies Incorporated	752,614	1.09	4 EUR Volkswagen AG 444,260 0.64				
2	USD	Gartner Incorporated	411,595	0.60	<b>Total preferred stocks</b>				
2	USD	Global Payments Incorporated	230,906	0.33	<b>444,260 0.64</b>				
5	USD	GoDaddy Incorporated Class A	372,285	0.54	<b>Total transferable securities admitted to an official stock exchange listing</b>				
2	USD	Mastercard Incorporated Class A	747,056	1.08	<b>67,993,504 98.64</b>				
4	USD	Microsoft Corporation	908,408	1.32	<b>Total investments in securities</b>				
2	USD	Okta Incorporated	137,589	0.20	<b>67,993,504 98.64</b>				

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Select Capital Appreciation Equity Fund (continued)

Statement of investments (continued)  
June 30, 2022

	Fair value USD	% net assets
<b>Net other assets/(liabilities)</b>	<b>939,620</b>	<b>1.36</b>
<b>Total net assets</b>	<b>68,933,124</b>	<b>100.00</b>

\* The holding/nominal value of the transferable securities with a holding/nominal value of less than 500 have been rounded to zero ("0").

\*\* CCY is the trade currency of the holding.

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Select Capital Appreciation Equity Fund (continued)

Classifications  
June 30, 2022

<u>Industry</u>	<u>% net assets</u>
Software & services	14.65
Pharmaceuticals, biotechnology & life sciences	8.28
Diversified financials	8.01
Capital goods	7.87
Real estate	7.15
Health care equipment & services	6.52
Media & entertainment	6.38
Retailing	6.23
Semiconductors, semiconductor equipment	4.55
Insurance	4.31
Materials	3.39
Consumer durables & apparel	3.35
Energy	3.29
Telecommunication services	3.08
Consumer services	2.57
Food beverage & tobacco	1.51
Banks	1.40
Transportation	1.15
Commercial & professional services	1.14
Automobiles & components	1.03
Utilities	1.02
Technology hardware & equipment	0.65
Preferred stocks	0.64
Collective investment vehicle	0.47
<b>Total investments</b>	<b>98.64</b>
<b>Other assets/(liabilities)</b>	<b>1.36</b>
<b>Total net assets</b>	<b>100.00</b>

<u>Country</u>	<u>% net assets</u>
United States	62.63
United Kingdom	5.38
Canada	4.68
France	4.22
Switzerland	3.46
China	3.20
Ireland	2.15
Japan	2.02
Germany	1.86
Netherlands	1.45
Taiwan	1.36
Hong Kong	0.86
Spain	0.78
Sweden	0.74
India	0.73
Brazil	0.68
South Korea	0.62
Indonesia	0.61
Belgium	0.43
Bermuda	0.40
Italy	0.33
Austria	0.05
<b>Total investments</b>	<b>98.64</b>
<b>Other assets/(liabilities)</b>	<b>1.36</b>
<b>Total net assets</b>	<b>100.00</b>

The accompanying notes are an integral part of these financial statements.

### Investment Objective & Policy

The investment objective of the Fund is to seek long-term capital appreciation through investing via long and short positions primarily in the equity and equity related securities of companies incorporated or exercising a predominant part of their economic activities in the US. The Fund will primarily focus on the US although it has the flexibility to invest globally, in both developed and emerging markets.

The Investment Manager will actively manage the Fund using proprietary, bottom-up fundamental research conducted by the Investment Manager, but may also be informed by top-down themes. The Fund will establish long positions in companies or sectors with expected high appreciation potential, and short positions in companies or sectors deemed unattractive by the Investment Manager. The Investment Manager may also use short positions to hedge market volatility.

Sector and market capitalisation exposures are unconstrained and will fluctuate based on the Investment Manager's views of market opportunities. The Fund will typically include securities of issuers with market capitalisations in excess of USD500 million at the time of initial investment. The Fund may participate in initial public offerings below this threshold. At times, the Fund's assets may be concentrated in one or more sectors. The Fund will employ leverage, through FDIs, such that its total gross exposure (e.g. long exposure plus absolute value of short exposure) will typically exceed 100% of net assets. At other times, for defensive purposes, the Fund may maintain a low total gross exposure and hold a significant portion of its assets in cash, deposits or Money Market Instruments. The Fund's overall net exposure will fluctuate based on the Investment Manager's views of market opportunities, but it is expected the Fund will typically be net long.

The Fund does not consider a benchmark during portfolio construction or for performance comparison purposes.

The Fund applies the Exclusion Policy to any long positions in companies, further details of which can be found in the Prospectus.

The investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities.

The Fund will primarily invest, directly or indirectly through the use of FDIs within the meaning of article 8 of the Grand Ducal regulation dated February 8, 2008, in equity and other securities with equity characteristics. These may include, but are not limited to, shares, preferred stock, warrants, dividend-right certificates, shares of closed-ended REITs and depositary receipts qualifying as transferable securities within the meaning of article 41(1) of the 2010 Law, exchange-traded funds and other UCIs. It may also invest in other securities where the Investment Manager perceives there are opportunities to enhance capital appreciation, including, but not limited to, debt, interest rate and credit securities, mortgage-backed and asset-backed securities (however for a percentage not exceeding 20% of the Fund's net assets), commodities (in particular through eligible financial indices within the meaning of article 9 of the Grand Ducal regulation dated February 8, 2008 or eligible transferable securities within the meaning of article 41(1) of the 2010 Law not embedding any derivatives), currencies, convertible bonds, indices, cash and cash equivalents, as deemed by the Investment Manager to be consistent with the investment approach. The Investment Manager will not acquire physical commodities directly, nor will it invest directly in any derivative that has physical commodities as an underlying asset. Long and short positions will be established in exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law, for both hedging and investment purposes. No more than 5% of Net Asset Value of the Fund will be invested in non-listed and non-traded collective investment schemes. The Fund may invest up to 10% of Net Asset Value in China A Shares traded via Stock Connect.

The Fund may buy and sell exchange-traded and over-the-counter derivative instruments for investment purposes and for efficient portfolio management, including hedging against risk, including swaps, futures, options, forwards and other UCITS-eligible derivatives. Where the Fund uses total return swaps, the underlying will consist of instruments in which the Fund may invest according to its investment objective and policy. Long positions may be held through a combination of direct investment and/or derivative instruments, and short positions will be held through derivative positions. The use of derivatives forms an important part of the investment strategy and the Fund is expected to have significant exposures to cash and/or liquid fixed income securities for collateral purposes.

An absolute VaR approach is applied to monitor and measure global exposure. The Fund's VaR is limited to 20% of the Fund's Net Asset Value.

It is expected that the Fund will generally incur leverage at a rate of between 0% - 300% of Net Asset Value through the use of FDIs, although it is possible that under certain circumstances this level might be exceeded. Leverage is calculated as the sum of the notionals of the FDIs and does not include the underlying investments of the Fund which make up 100% of total net assets. Further information on leverage and its calculation can be found in the Prospectus.

# Wellington Management Funds (Luxembourg)

## Wellington US Equity Long-Short Fund (continued)

Investment Manager's report (continued)

June 30, 2022

### Sustainability Risk consideration

Whilst the Fund does not promote any specific ESG characteristics or have a sustainable investment objective, the evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness. However, Sustainability Risks are just some of a number of considerations in the overall research process so may not in isolation drive the selection or exclusion of an issuer or security from the investment universe.

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company engagement and collaborate on new research inputs. The factors which will be considered will vary depending on the security in question, but typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external research (such as company meetings) to assess any potential impact on the value of a security over the time horizon of the Fund.

It is not anticipated that any single Sustainability Risk will materially drive a negative financial impact on the value of the Fund. Further details on the Sustainability Risks considered and their potential impacts are included under Sustainability Risks within the Prospectus.

### Overview

The full investment objective and policies as defined in the Fund's Prospectus are disclosed in the previous section above.

### Performance

The Wellington US Equity Long-Short Fund launched on May 6, 2015 with D USD, N USD and S USD classes. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)					
	Periods ended June 30, 2022					
	6 Mths	1 Year	3 Years	5 Years	Since Inception	Inception Date
Class D USD	(6.76%)	(9.15%)	0.40%	3.63%	3.31%	May 06, 2015
Class N USD	(6.42%)	(8.45%)	1.26%	4.36%	4.03%	May 06, 2015
Class S USD	(6.40%)	(8.36%)	1.35%	4.64%	4.27%	May 06, 2015
Class N EUR (hedged)	(7.16%)	(9.70%)	(0.18%)	N/A	0.38%	April 03, 2019
Class DL USD	(6.99%)	(9.53%)	N/A	N/A	0.15%	July 31, 2019

The Fund is a Non-benchmark relative strategy.

Fund returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

All classes are accumulating and unhedged unless otherwise noted.

The figures stated in this report are historical and not necessarily indicative of current or future performance.

### Statistical information

Fund information	June 30, 2022	December 31, 2021	December 31, 2020
Total net assets	9,482,274	11,453,502	8,672,314

Unit class information <sup>1</sup>	June 30, 2022	December 31, 2021	December 31, 2020
<b>Class D USD</b>			
Total net assets	116,738	125,207	92,595
Number of units outstanding	9,248.671	9,248.671	6,676.737
Net asset value per unit	12.6221	13.5378	13.8684

# Wellington Management Funds (Luxembourg)

## Wellington US Equity Long-Short Fund (continued)

Investment Manager's report (continued)

June 30, 2022

### Statistical information (continued)

Unit class information <sup>1</sup> (continued)	June 30, 2022	December 31, 2021	December 31, 2020
<b>Class DL USD</b>			
Total net assets	10,426	11,210	11,537
Number of units outstanding	1,037.969	1,037.969	1,037.969
Net asset value per unit	10.0449	10.8001	11.1153
<b>Class N USD</b>			
Total net assets	2,591,257	4,088,666	1,221,324
Number of units outstanding	195,312.574	288,402.923	84,692.888
Net asset value per unit	13.2672	14.1769	14.4206
<b>Class S USD</b>			
Total net assets	6,742,247	7,203,105	7,318,890
Number of units outstanding	500,000.000	500,000.000	500,000.000
Net asset value per unit	13.4845	14.4062	14.6378
<b>Class N EUR (hedged)</b>			
Total net assets	20,667	22,260	22,857
Number of units outstanding	2,041.643	2,041.643	2,041.642
Net asset value per unit	10.1225	10.9028	11.1955
Net asset value per unit in USD*	10.5826	12.3986	13.6982

<sup>1</sup> All classes are accumulating and unhedged unless otherwise noted.

\* For information purposes only.

# Wellington Management Funds (Luxembourg)

## Wellington US Equity Long-Short Fund (continued)

### Statement of investments

June 30, 2022

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					<b>Health care (continued)</b>				
<b>Common stocks</b>					<i>Pharmaceuticals, biotechnology &amp; life sciences (continued)</i>				
<b>Communication services</b>					1 USD Vertex Pharmaceuticals Incorporated 133,005 1.40				
<i>Media &amp; entertainment</i>					<b>Total health care 509,720 5.38</b>				
3	USD	Cargurus Incorporated	58,797	0.62	<b>Industrials</b>				
0	USD	Charter Communications Incorporated Class A	23,895	0.25	<i>Capital goods</i>				
2	EUR	Publicis Groupe SA	122,049	1.29	1	USD	Applied Industrial Tech Incorporated	130,214	1.37
0	USD	Take-Two Interactive Software Incorporated	44,233	0.47	7	EUR	CNH Industrial NV	76,038	0.80
1	HKD	Tencent Holdings Limited	40,648	0.43	1	EUR	Dassault Aviation SA	91,221	0.96
1	USD	Walt Disney Company	55,507	0.58	2	USD	Johnson Controls International	100,213	1.06
<i>Telecommunication services</i>					0	EUR	Schneider Electric SE	58,307	0.62
11	INR	Bharti Airtel Limited	90,098	0.95	1	EUR	Siemens AG	56,131	0.59
351	IDR	Telkom Indonesia Persero Tbk PT	94,325	1.00	<b>Total industrials 512,124 5.40</b>				
1	USD	T-Mobile USA Incorporated	101,847	1.07	<b>Information technology</b>				
<b>Total communication services 631,399 6.66</b>					<i>Software &amp; services</i>				
<b>Consumer discretionary</b>					0	USD	Accenture Plc Class A	30,542	0.32
<i>Consumer durables &amp; apparel</i>					0	USD	FleetCor Technologies Incorporated	40,761	0.43
8	HKD	Li Ning Company Limited	78,750	0.83	0	USD	Global Payments Incorporated	30,315	0.32
1	USD	Skyline Champion Corporation	35,470	0.37	2	USD	GoDaddy Incorporated Class A	102,531	1.08
<i>Retailing</i>					0	USD	Mastercard Incorporated Class A	117,990	1.25
0	USD	Ulta Beauty Incorporated	93,672	0.99	1	USD	Okta Incorporated	57,223	0.60
<b>Total consumer discretionary 207,892 2.19</b>					0	USD	Palo Alto Networks Incorporated	103,234	1.09
<b>Energy</b>					1	USD	salesforce.com Incorporated	84,170	0.89
<i>Energy</i>					<b>Total information technology 566,766 5.98</b>				
1	USD	Chesapeake Energy Corporation	80,289	0.85	<b>Materials</b>				
1	USD	ConocoPhillips	28,739	0.30	<i>Materials</i>				
2	USD	Coterra Energy Incorporated	57,486	0.61	1	USD	Cabot Corporation	91,475	0.96
0	USD	Pioneer Natural Resources Company	59,786	0.63	<b>Total materials 91,475 0.96</b>				
<b>Total energy 226,300 2.39</b>					<b>Total common stocks 3,309,226 34.90</b>				
<b>Financials</b>					<b>Fixed income securities</b>				
<i>Diversified financials</i>					<b>Government bonds</b>				
1	USD	American Express Company	76,657	0.81	<i>US treasuries</i>				
0	USD	Ares Management Corporation Class A	29,226	0.31	1,135	USD	United States Treasury Bill zero coupon 05/07/2022	1,134,890	11.97
1	USD	Charles Schwab Corporation	49,975	0.52	920	USD	United States Treasury Bill zero coupon 07/07/2022	919,885	9.70
1	USD	Raymond James Financial Incorporated	86,102	0.91	260	USD	United States Treasury Bill zero coupon 12/07/2022	259,924	2.74
0	USD	S&P Global Incorporated	90,332	0.95	1,175	USD	United States Treasury Bill zero coupon 19/07/2022	1,174,399	12.39
<i>Insurance</i>					75	USD	United States Treasury Bill zero coupon 21/07/2022	74,958	0.79
5	HKD	AIA Group Limited	49,858	0.53	160	USD	United States Treasury Bill zero coupon 02/08/2022	159,837	1.69
0	CAD	Intact Financial Corporation	44,899	0.47	215	USD	United States Treasury Bill zero coupon 04/08/2022	214,760	2.26
1	USD	Progressive Corporation	136,501	1.44	285	USD	United States Treasury Bill zero coupon 11/08/2022	284,582	3.00
<b>Total financials 563,550 5.94</b>					565	USD	United States Treasury Bill zero coupon 16/08/2022	564,009	5.95
<b>Health care</b>									
<i>Health care equipment &amp; services</i>									
0	USD	UnitedHealth Group Incorporated	76,017	0.80					
<i>Pharmaceuticals, biotechnology &amp; life sciences</i>									
1	USD	Eli Lilly & Company	203,616	2.15					
0	USD	ICON Plc	97,082	1.03					

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington US Equity Long-Short Fund (continued)

Statement of investments (continued)  
June 30, 2022

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
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### Transferable securities admitted to an official stock exchange listing (continued)

#### Fixed income securities (continued)

##### Government bonds (continued)

US treasuries (continued)

495	USD	United States Treasury Bill zero coupon 18/10/2022	492,095	5.19
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<b>Total government bonds</b>			<b>5,279,339</b>	<b>55.68</b>
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<b>Total fixed income securities</b>			<b>5,279,339</b>	<b>55.68</b>
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<b>Total transferable securities admitted to an official stock exchange listing</b>			<b>8,588,565</b>	<b>90.58</b>
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<b>Total investments in securities</b>			<b>8,588,565</b>	<b>90.58</b>
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#### Financial derivative instruments

##### Forward foreign exchange contracts

##### Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
<b>Class N EUR (hedged)</b>					
29/07/2022	EUR 21,279	USD 22,452	State Street Bank	(170)	(0.00)
29/07/2022	USD 458	EUR 434	State Street Bank	3	0.00
<b>Total class N EUR (hedged)</b>				<b>(167)</b>	<b>(0.00)</b>
<b>Total hedge classes forwards</b>				<b>(167)</b>	<b>(0.00)</b>
Unrealised appreciation on forward foreign exchange contracts				3	0.00
Unrealised depreciation on forward foreign exchange contracts				(170)	(0.00)
<b>Total forward foreign exchange contracts</b>				<b>(167)</b>	<b>0.00</b>

##### Options purchased

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
691,312	USD	Call Option on 100 shares of S&P 500 Outperform, 16/12/2022 @ 2.50	Goldman Sachs	515	0.01
1,800	USD	Call Option on 100 shares of Fidelity National Information, 15/07/2022 @ 135.00	Morgan Stanley	180	0.00
300	USD	Call Option on 100 shares of Nasdaq 100 Reduced Value Index, 16/09/2022 @ 2,970.00	Morgan Stanley	653	0.01
300	USD	Call Option on 100 shares of Nasdaq 100 Reduced Value Index, 29/07/2022 @ 2,440.00	Morgan Stanley	8,490	0.09
100	USD	Call Option on 100 shares of S&P 500 Index, 16/09/2022 @ 4,725.00	Morgan Stanley	140	0.00
600	USD	Put Option on 100 shares of S&P 500 Index, 15/07/2022 @ 3,800.00	Morgan Stanley	53,436	0.56
<b>Total options purchased</b>				<b>63,414</b>	<b>0.67</b>

##### Options written

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
(600)	USD	Put Option on 100 shares of S&P 500 Index, 15/07/2022 @ 3,400.00	Morgan Stanley	(4,200)	(0.05)
<b>Total options written</b>				<b>(4,200)</b>	<b>(0.05)</b>

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington US Equity Long-Short Fund (continued)

Statement of investments (continued)  
June 30, 2022

### Financial derivative instruments (continued)

#### Swaps

##### Total return swaps

Total total return index swaps (Note 5)	14,426	0.15
Total total return equity swaps (Note 5)	949	0.01
<b>Total total return swaps</b>	<b>15,375</b>	<b>0.16</b>

	<i>Market</i>	
	<i>value</i>	<i>% net</i>
	<i>USD</i>	<i>assets</i>
Total swaps at positive market value	89,165	0.94
Total swaps at negative market value	(73,790)	(0.78)
<b>Total swaps</b>	<b>15,375</b>	<b>0.16</b>

	<i>Fair value</i>	<i>% net</i>
	<i>USD</i>	<i>assets</i>
<b>Net other assets/(liabilities)</b>	<b>819,287</b>	<b>8.64</b>
<b>Total net assets</b>	<b>9,482,274</b>	<b>100.00</b>

\* The holding/nominal value of the transferable securities with a holding/nominal value of less than 500 have been rounded to zero ("0").

\*\* CCY is the trade currency of the holding.

#### Collateral

The table below shows amounts received as collateral for swap contracts:

<b>Contract type</b>	<b>Counterparty</b>	<b>Amount held USD</b>
<b>Swap contracts</b>		
Cash	JPMorgan Chase	(30,000)
	<b>Total</b>	<b>(30,000)</b>

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington US Equity Long-Short Fund (continued)

### Classifications

June 30, 2022

<u>Industry</u>	<u>% net assets</u>
US treasuries	55.68
Software & services	5.98
Capital goods	5.40
Pharmaceuticals, biotechnology & life sciences	4.58
Media & entertainment	3.64
Diversified financials	3.50
Telecommunication services	3.02
Insurance	2.44
Energy	2.39
Consumer durables & apparel	1.20
Retailing	0.99
Materials	0.96
Health care equipment & services	0.80
<b>Total investments</b>	<b>90.58</b>
<b>Other assets/(liabilities)</b>	<b>9.42</b>
<b>Total net assets</b>	<b>100.00</b>

<u>Country</u>	<u>% net assets</u>
United States	80.76
France	2.87
Ireland	1.35
China	1.26
Indonesia	1.00
India	0.95
United Kingdom	0.80
Germany	0.59
Hong Kong	0.53
Canada	0.47
<b>Total investments</b>	<b>90.58</b>
<b>Other assets/(liabilities)</b>	<b>9.42</b>
<b>Total net assets</b>	<b>100.00</b>

The accompanying notes are an integral part of these financial statements.

### Investment Objective & Policy

The Fund is subject to the disclosure requirements of Article 8 of the SFDR.

The investment objective of the Fund is to seek long-term total returns in excess of the S&P 500 Index (the "Index"), primarily through investment in equity securities issued by companies incorporated or exercising a predominant part of their economic activities in the US, with a maximum of 50% of the weighted average carbon intensity of the Index. The Fund may also invest up to 10% of the Fund's assets in non-US companies.

The Fund will be actively managed by the GIAs in the research department of the Investment Manager, under the oversight of both the director of global industry research, who is responsible for management of the research department, and the director of research portfolios, who manages overall risk and coordinates Fund allocations to each GIA. The GIAs will select securities from within their industry using bottom-up stock selection based on fundamental research of individual companies and each GIA's unique investment approach. The selection of individual companies will be at the discretion of the individual GIA. Each individual GIA has their own beliefs on how the market behaves and accordingly has discretion to look for differing attributes in the companies in which they invest. Based on these views, each GIA will select stocks which they expect will outperform their industry over three to five year rolling periods and determine the size of their position in each company. As a result of this within those industries. The Investment Manager will then manage the overall portfolio in a manner that remains representative of the "best ideas" of each GIA while maintaining less carbon intensity than the Index on a weighted average basis and ensuring active exposures are consistent with the GIA's original intentions. The Fund will exclude companies principally involved in fossil fuel extraction/ production related activity, companies which derive more than 5% of their revenues from thermal coal mining activities or companies who derive more than 20% of their revenues from thermal coal energy generation, in support of the low carbon objective.

Although the Fund does not have a specific sustainable investment objective, the Fund has adopted the following binding restrictions that are consistent with its investment objective and which also support certain environmental and social characteristics. The Fund will seek to maintain a maximum of 50% of the weighted average carbon intensity than the Index. To support this aim, the Fund will exclude companies principally involved in fossil fuel extraction/production related activity or companies which derive more than 5% of their revenues from thermal coal mining activities. The Fund also excludes the securities of any corporate issuer that generates >20% of their revenue from thermal coal energy generation. In addition, the Fund will apply the Exclusion Policy, further details of which can be found in the section of the Prospectus entitled Exclusions. Further information regarding the Fund's approach to sustainable investment can be found on the relevant Fund pages on [wellingtonfunds.com/sfdr](http://wellingtonfunds.com/sfdr).

The investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities.

The evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external research (such as company meetings) to assess any potential impact of Sustainability Risks on the value of the assets over the time horizon of the Fund.

The GIAs managing the portfolio consider ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), and part of the security selection decisions made within the investment process. GIAs are dedicated to an industry or closely related industries, which allows them to meet and engage with company management teams over extended periods of time as part of their fundamentally driven research process, and we believe this enables them to better evaluate industry specific ESG factors and their impact on companies. GIAs incorporate ESG factors into their assessment of a company's outlook, looking to avoid investments where the likelihood of a Sustainability Risk event is underrepresented in the price of the security. GIAs may also seek to mitigate Sustainability Risk through actively engaging with companies to support corporate behaviour and actions that benefit the Fund. The GIAs also consult the Investment Manager's ESG analysts for insight on material ESG factors of differentiation between companies within sector peer groups.

As the Fund is typically Index aligned by industry (except for the energy sector, due to the exclusion of companies principally involved in fossil fuel extraction/production related activity) and will be broadly diversified, it is not anticipated that any single Sustainability Risk will drive a material negative financial impact on the value of the Fund. Further details on the Sustainability Risks considered and their potential impacts are included under Sustainability Risks within the Prospectus.

# Wellington Management Funds (Luxembourg)

## Wellington US Research Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2022

### Investment Objective & Policy (continued)

The Investment Manager evaluates the governance practices of investee companies in accordance with Wellington Management Group's Global Governance Assessment Policy on which more information is available here: [www.wellingtonfunds.com/sfdr](http://www.wellingtonfunds.com/sfdr).

The Index is integral to portfolio construction and is used for performance comparison and weighted average carbon intensity purposes and is used to calculate the performance fee as disclosed in the relevant performance fee section. The Fund's securities will generally be components of the Index but are expected to have different weightings, however individual GIA's may also invest in companies not included in the Index at their discretion. The allocation to each individual GIA will typically align to the Index weighting for the industry they cover, such that the industry weightings of the Fund remain similar to those of the Index. The expected outcome of this should be that the GIA's stock selection decisions, rather than industry overweight or underweight decisions, will be responsible for achieving long-term total returns in excess of the Index and/or producing performance that is different from the Index. The Index is a market capitalisation weighted index of 500 stocks and is designed to measure equity market performance of US companies. This Index does not take into account the ESG characteristics promoted by the Fund, which are intended to be achieved by the investment process followed by the Investment Manager.

The Fund, over time, will be diversified by issuer relative to the US equity market and will not be oriented towards any particular investment style (e.g. growth, value, small companies); its characteristics will reflect the nature of the underlying stock selections. Turnover is expected to be moderate to high.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics. These may include, but are not limited to, common stocks, depository receipts (such as ADRs, GDRs and European depository receipts), market access products (including warrants on equities, options on equities and equity swaps), preferred stock, warrants, dividend-right certificates, shares of closed-ended REITS, exchange-traded funds and other UCIs. The Fund may also hold securities issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended)).

The Fund may also invest in other securities, including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law and cash and cash equivalents, all as deemed by the Investment Manager to be consistent with the investment discipline. No more than 5% of the Net Asset Value of the Fund will be invested in non-listed and non-traded collective investment schemes.

The Fund may buy and sell exchange-traded and over-the-counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy.

The Fund will be denominated in US Dollars and normally will not be hedged against currency fluctuations, although the Investment Manager may employ currency hedging to seek to protect or enhance the value of the Fund's holdings when it believes it is advisable to do so.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

### Overview

The full investment objective and policies as defined in the Fund's Prospectus are disclosed in the previous section above.

### Performance

The Wellington US Research Equity Fund launched on June 30, 1994 with S USD and G USD classes. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)					Inception Date
	Periods ended June 30, 2022					
	6 Mths	1 Year	3 Years	5 Years	Since Inception*	
Class G USD	(22.95%)	(16.36%)	7.75%	8.35%	N/A	June 30, 1994
S&P 500 Index	(20.15%)	(11.01%)	10.05%	10.71%	N/A	
Class S USD	(22.69%)	(15.81%)	8.46%	9.06%	N/A	June 30, 1994
S&P 500 Index	(20.15%)	(11.01%)	10.05%	10.71%	N/A	

# Wellington Management Funds (Luxembourg)

## Wellington US Research Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2022

### Performance (continued)

	Total Returns (%)					Inception Date
	Periods ended June 30, 2022					
	6 Mths	1 Year	3 Years	5 Years	Since Inception*	
Class D USD	(23.06%)	(16.60%)	7.44%	8.03%	N/A	January 30, 2009
S&P 500 Index	(20.15%)	(11.01%)	10.05%	10.71%	N/A	
Class G EUR (hedged)	(24.05%)	(18.04%)	5.73%	5.84%	N/A	August 30, 2011
S&P 500 Index hedged to EUR	(21.37%)	(12.88%)	7.80%	8.08%	N/A	
Class N USD	(22.77%)	(15.97%)	8.25%	8.85%	9.16%	June 13, 2014
S&P 500 Index	(20.15%)	(11.01%)	10.05%	10.71%	10.15%	
Class N USD A1 (distributing)	(22.76%)	(15.97%)	8.25%	8.85%	8.69%	June 04, 2015
S&P 500 Index	(20.15%)	(11.01%)	10.05%	10.71%	10.17%	
Class D EUR (hedged)	(24.19%)	(18.27%)	5.26%	5.45%	7.05%	June 20, 2016
S&P 500 Index hedged to EUR	(21.37%)	(12.88%)	7.80%	8.08%	9.34%	
Class D EUR	(16.21%)	(5.28%)	10.59%	9.96%	9.90%	December 02, 2016
S&P 500 Index EUR	(13.14%)	0.95%	13.23%	12.66%	12.09%	
Class S EUR	(15.91%)	(4.50%)	11.59%	10.96%	10.28%	December 13, 2016
S&P 500 Index EUR	(13.14%)	0.95%	13.23%	12.66%	11.39%	
Class S GBP	(13.78%)	(4.23%)	10.16%	10.73%	11.16%	December 14, 2016
S&P 500 Index GBP	(10.94%)	1.23%	11.78%	12.21%	12.11%	
Class SP USD	(22.60%)	(15.60%)	8.48%	9.09%	9.85%	January 30, 2017
S&P 500 Index	(20.15%)	(11.01%)	10.05%	10.71%	11.21%	
Class S EUR (hedged)	(23.84%)	(17.61%)	6.37%	6.51%	6.38%	June 28, 2017
S&P 500 Index hedged to EUR	(21.37%)	(12.88%)	7.80%	8.08%	7.92%	
Class N EUR	(15.99%)	(4.68%)	11.38%	N/A	11.19%	December 06, 2017
S&P 500 Index EUR	(13.14%)	0.95%	13.23%	N/A	12.58%	
Class N EUR (hedged)	(23.91%)	(17.66%)	6.22%	N/A	4.55%	February 01, 2018
S&P 500 Index hedged to EUR	(21.37%)	(12.88%)	7.80%	N/A	5.68%	
Class N GBP A1 (distributing)	(13.87%)	(4.42%)	9.96%	N/A	11.60%	March 19, 2018
S&P 500 Index GBP	(10.94%)	1.23%	11.78%	N/A	13.18%	
Class T GBP	(13.53%)	(3.66%)	10.83%	N/A	11.44%	October 17, 2018
S&P 500 Index GBP	(10.94%)	1.23%	11.78%	N/A	12.06%	
Class N GBP	(13.87%)	(4.42%)	9.95%	N/A	13.21%	January 09, 2019
S&P 500 Index GBP	(10.94%)	1.23%	11.78%	N/A	14.52%	
Class DL USD	(23.19%)	(16.89%)	N/A	N/A	3.02%	February 12, 2020
S&P 500 Index	(20.15%)	(11.01%)	N/A	N/A	6.06%	
Class S USD A1 (distributing)	(22.70%)	N/A	N/A	N/A	(15.11%)	October 04, 2021
S&P 500 Index	(20.15%)	N/A	N/A	N/A	(11.29%)	
Class T USD	N/A	N/A	N/A	N/A	(0.87%)	June 28, 2022**
S&P 500 Index	N/A	N/A	N/A	N/A	(0.93%)	

Returns are net of fees and expenses.

Returns for periods of greater than one year are annualised.

All classes are accumulating and unhedged unless otherwise noted.

The figures stated in this report are historical and not necessarily indicative of future performance.

\* The since inception total return is not disclosed for classes aged 10 years and more.

\*\* Unit class not disclosed as the unit class was launched in June 2022.

### Statistical information

Fund information	June 30, 2022	December 31, 2021	December 31, 2020
Total net assets	1,973,936,198	3,041,121,806	3,052,680,258

# Wellington Management Funds (Luxembourg)

## Wellington US Research Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2022

### Statistical information (continued)

Unit class information <sup>1</sup>	June 30, 2022	December 31, 2021	December 31, 2020
<b>Class D USD</b>			
Total net assets	261,357,073	358,127,988	297,994,426
Number of units outstanding	5,191,612.026	5,473,619.792	5,579,684.371
Net asset value per unit	50.3422	65.4280	53.4070
<b>Class DL USD</b>			
Total net assets	10,735	13,976	11,449
Number of units outstanding	1,000.000	1,000.000	1,000.000
Net asset value per unit	10.7353	13.9765	11.4487
<b>Class G USD</b>			
Total net assets	181,970,755	279,743,384	294,673,942
Number of units outstanding	1,576,930.130	1,867,969.662	2,417,542.244
Net asset value per unit	115.3956	149.7580	121.8899
<b>Class N USD</b>			
Total net assets	19,556,862	28,596,138	21,147,947
Number of units outstanding	965,875.797	1,090,742.296	995,635.946
Net asset value per unit	20.2478	26.2171	21.2406
<b>Class N USD A1 (distributing)</b>			
Total net assets	81,621	5,571,698	4,379,620
Number of units outstanding	4,582.003	241,580.197	234,383.653
Net asset value per unit	17.8135	23.0636	18.6857
<b>Class S USD</b>			
Total net assets	722,438,998	1,105,210,132	1,172,443,365
Number of units outstanding	5,442,105.172	6,436,086.721	8,443,273.588
Net asset value per unit	132.7499	171.7208	138.8612
<b>Class S USD A1 (distributing)</b>			
Total net assets	18,038,493	23,756,978	-
Number of units outstanding	2,124,988.317	2,163,468.317	-
Net asset value per unit	8.4887	10.9810	-
<b>Class SP USD</b>			
Total net assets	35,543,230	239,858,690	199,020,558
Number of units outstanding	2,136,480.000	11,159,386.000	11,479,449.000
Net asset value per unit	16.6364	21.4939	17.3371
<b>Class T USD</b>			
Total net assets	77,389,764	-	-
Number of units outstanding	7,806,900.300	-	-
Net asset value per unit	9.9130	-	-
<b>Class D EUR</b>			
Total net assets	20,344,741	26,689,398	281,384,801
Number of units outstanding	1,201,842.608	1,321,118.612	18,358,718.194
Net asset value per unit	16.9280	20.2021	15.3270
Net asset value per unit in USD*	17.6973	22.9738	18.7534
<b>Class D EUR (hedged)</b>			
Total net assets	689,969	900,578	697,810
Number of units outstanding	45,768.068	45,287.015	42,599.507
Net asset value per unit	15.0753	19.8860	16.3807
Net asset value per unit in USD*	15.7605	22.6144	20.0426

# Wellington Management Funds (Luxembourg)

## Wellington US Research Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2022

### Statistical information (continued)

Unit class information <sup>1</sup> (continued)	June 30, 2022	December 31, 2021	December 31, 2020
<b>Class G EUR (hedged)</b>			
Total net assets	1,432,859	2,129,081	7,519,300
Number of units outstanding	49,705.900	56,094.345	241,062.293
Net asset value per unit	28.8267	37.9554	31.1924
Net asset value per unit in USD*	30.1369	43.1628	38.1654
<b>Class N EUR</b>			
Total net assets	208,708,076	291,929,607	270,777,769
Number of units outstanding	12,856,291.084	15,107,091.455	18,608,747.359
Net asset value per unit	16.2339	19.3240	14.5511
Net asset value per unit in USD*	16.9718	21.9753	17.8040
<b>Class N EUR (hedged)</b>			
Total net assets	28,363	37,274	30,473
Number of units outstanding	2,330.100	2,330.100	2,330.103
Net asset value per unit	12.1722	15.9969	13.0780
Net asset value per unit in USD*	12.7255	18.1916	16.0016
<b>Class S EUR</b>			
Total net assets	380,612,880	517,242,350	229,146,616
Number of units outstanding	22,115,556.220	25,271,855.251	14,896,454.469
Net asset value per unit	17.2102	20.4671	15.3826
Net asset value per unit in USD*	17.9924	23.2752	18.8214
<b>Class S EUR (hedged)</b>			
Total net assets	13,403,185	36,270,243	76,064,391
Number of units outstanding	983,693.721	2,027,474.565	5,204,049.663
Net asset value per unit	13.6254	17.8894	14.6164
Net asset value per unit in USD*	14.2446	20.3438	17.8839
<b>Class N GBP</b>			
Total net assets	83,452	38,954	31,364
Number of units outstanding	5,422.583	2,180.228	2,186.711
Net asset value per unit	15.3896	17.8670	14.3432
Net asset value per unit in USD*	18.6899	24.2000	19.6064
<b>Class N GBP A1 (distributing)</b>			
Total net assets	180,421	209,168	148,971
Number of units outstanding	11,337.136	11,321.114	10,043.902
Net asset value per unit	15.9141	18.4760	14.8320
Net asset value per unit in USD*	19.3269	25.0248	20.2746
<b>Class S GBP</b>			
Total net assets	29,566	34,293	27,477
Number of units outstanding	1,644.480	1,644.480	1,644.480
Net asset value per unit	17.9789	20.8534	16.7088
Net asset value per unit in USD*	21.8345	28.2449	22.8400
<b>Class T GBP</b>			
Total net assets	2,928,112	3,384,963	2,629,352
Number of units outstanding	196,016.562	195,948.209	191,105.178
Net asset value per unit	14.9381	17.2748	13.7587
Net asset value per unit in USD*	18.1416	23.3978	18.8074

<sup>1</sup> All classes are accumulating and unhedged unless otherwise noted.

\* For information purposes only.

# Wellington Management Funds (Luxembourg)

## Wellington US Research Equity Fund (continued)

Statement of investments  
June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					<b>Financials (continued)</b>				
<b>Common stocks</b>					<i>Diversified financials (continued)</i>				
<b>Communication services</b>									
<i>Media &amp; entertainment</i>									
39	USD	Alphabet Incorporated Class A	84,672,968	4.29	542	USD	Equitable Holdings Incorporated	14,132,651	0.71
188	USD	Bumble Incorporated Class A	5,291,046	0.27	350	USD	Morgan Stanley	26,607,233	1.35
189	USD	Cargurus Incorporated	4,069,132	0.20	111	USD	OneMain Holdings Incorporated	4,142,788	0.21
44	USD	Charter Communications Incorporated Class A	20,507,558	1.04	70	USD	S&P Global Incorporated	23,628,243	1.20
58	USD	Electronic Arts Incorporated	6,987,819	0.35	80	USD	Voya Financial Incorporated	4,785,498	0.24
62	USD	Match Group Incorporated	4,331,861	0.22	<i>Insurance</i>				
214	USD	Meta Platforms Incorporated Class A	34,416,232	1.74	273	USD	American International Group Incorporated	13,943,969	0.70
167	USD	New York Times Company Class A	4,670,265	0.24	40	USD	Assurant Incorporated	6,890,838	0.35
374	USD	Omnicom Group Incorporated	23,810,940	1.21	156	USD	Assured Guaranty Limited	8,684,272	0.44
53	USD	Roku Incorporated	4,369,355	0.22	88	USD	Chubb Limited	17,255,203	0.87
181	USD	Snap Incorporated Class A	2,374,889	0.12	132	USD	Hartford Financial SVCS Group	8,661,165	0.44
<i>Telecommunication services</i>					82	USD	Marsh & McLennan Companies Incorporated	12,818,061	0.65
626	USD	AT&T Incorporated	13,117,522	0.66	126	USD	MetLife Incorporated	7,890,505	0.40
200	USD	T-Mobile USA Incorporated	26,938,810	1.37	54	USD	Trupanion Incorporated	3,289,473	0.17
<b>Total communication services</b>			<b>235,558,397</b>	<b>11.93</b>	<b>Total financials</b>			<b>236,225,147</b>	<b>11.97</b>
<b>Consumer discretionary</b>					<b>Health care</b>				
<i>Automobiles &amp; components</i>					<i>Health care equipment &amp; services</i>				
304	USD	Ford Motor Company	3,386,403	0.17	292	USD	agilon health Incorporated	6,374,054	0.32
22	USD	Tesla Incorporated	14,976,861	0.76	19	USD	Align Technology Incorporated	4,555,661	0.23
<i>Consumer services</i>					33	USD	Anthem Incorporated	15,718,596	0.80
131	USD	Airbnb Incorporated Class A	11,631,086	0.59	163	USD	Baxter International Incorporated	10,457,929	0.53
80	USD	Hyatt Hotels Corporation Class A	5,914,796	0.30	321	USD	Boston Scientific Corporation	11,953,309	0.61
213	USD	Starbucks Corporation	16,295,744	0.82	155	USD	Centene Corporation	13,097,966	0.66
<i>Retailing</i>					44	USD	Dexcom Incorporated	3,290,350	0.17
792	USD	Amazon.com Incorporated	84,141,899	4.26	106	USD	Edwards Lifesciences Corporation	10,106,736	0.51
168	USD	Etsy Incorporated	12,325,489	0.63	60	USD	HCA Healthcare Incorporated	10,082,592	0.51
363	USD	TJX Companies Incorporated	20,263,441	1.03	55	USD	Humana Incorporated	25,992,395	1.32
60	USD	Ulta Beauty Incorporated	22,953,021	1.16	47	USD	Inari Medical Incorporated	3,218,783	0.16
<b>Total consumer discretionary</b>			<b>191,888,740</b>	<b>9.72</b>	19	USD	Insulet Corporation	4,104,464	0.21
<b>Consumer staples</b>					19	USD	Laboratory Corporation of America Holdings	4,417,920	0.22
<i>Food &amp; staples retailing</i>					25	USD	McKesson Corporation	8,123,608	0.41
704	USD	Performance Food Group Company	32,370,977	1.64	60	USD	Stryker Corporation	11,949,526	0.60
277	USD	Sysco Corporation	23,470,939	1.19	29	USD	Teleflex Incorporated	7,104,328	0.36
<i>Food beverage &amp; tobacco</i>					28	USD	UnitedHealth Group Incorporated	14,396,535	0.73
133	USD	Constellation Brands Incorporated Class A	31,053,381	1.57	<i>Pharmaceuticals, biotechnology &amp; life sciences</i>				
84	USD	Hershey Company	18,019,865	0.91	48	USD	Aclaris Therapeutics Incorporated	672,705	0.03
555	USD	Mondelez International Incorporated Class A	34,471,809	1.75	112	USD	Agilent Technologies Incorporated	13,293,332	0.67
146	USD	Monster Beverage Corporation	13,522,798	0.69	10	USD	Alnylam Pharmaceuticals Incorporated	1,413,724	0.07
<b>Total consumer staples</b>			<b>152,909,769</b>	<b>7.75</b>	13	USD	Apellis Pharmaceuticals Incorporated	595,954	0.03
<b>Financials</b>					11	USD	Ascendis Pharma AS (ADR)	1,014,751	0.05
<i>Banks</i>					193	USD	AstraZeneca Plc (ADR)	12,720,854	0.65
110	USD	PNC Financial Services Group Incorporated	17,325,197	0.88	16	USD	Biogen Incorporated	3,246,317	0.17
<i>Diversified financials</i>					12	USD	Blueprint Medicines Corporation	607,736	0.03
281	USD	Ares Management Corporation Class A	15,967,027	0.81	280	USD	Bristol-Myers Squibb Company	21,540,981	1.09
530	USD	Charles Schwab Corporation	33,499,299	1.70	18	USD	Celldex Therapeutics Incorporated	485,765	0.03
82	USD	CME Group Incorporated	16,703,725	0.85	93	USD	Danaher Corporation	23,514,234	1.19
					220	USD	Elanco Animal Health Incorporated	4,313,987	0.22
					121	USD	Eli Lilly & Company	39,183,196	1.99
					55	USD	Exact Sciences Corporation	2,149,591	0.11
					34	USD	Genmab AS (ADR)	1,119,053	0.06
					9	USD	Horizon Therapeutics Plc	691,519	0.04
					14	USD	ICON Plc	3,044,418	0.15
					36	USD	Incyte Corporation	2,724,892	0.14
					47	USD	Intra-Cellular Therapies Incorporated	2,667,634	0.14
					15	USD	Kymira Therapeutics Incorporated	298,835	0.02
					7	USD	Mirati Therapeutics Incorporated	447,153	0.02
					10	USD	Moderna Incorporated	1,407,644	0.07

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington US Research Equity Fund (continued)

Statement of investments (continued)  
June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>					<b>Information technology (continued)</b>				
<b>Common stocks (continued)</b>					<i>Semiconductors, semiconductor equipment (continued)</i>				
<b>Health care (continued)</b>					33 USD Taiwan Semiconductor Manufacturing Company Limited (ADR)				
<i>Pharmaceuticals, biotechnology &amp; life sciences (continued)</i>					101 USD Teradyne Incorporated				
149	USD	Myovant Sciences Limited	1,856,756	0.09	165	USD	Texas Instruments Incorporated	2,648,863	0.13
76	USD	NanoString Technologies Incorporated	968,908	0.05				9,074,460	0.46
13	USD	Neurocrine Biosciences Incorporated	1,265,875	0.06				25,358,857	1.29
143	USD	Novartis AG Sponsored (ADR)	12,085,085	0.61	<i>Software &amp; services</i>				
679	USD	Pfizer Incorporated	35,601,858	1.80	19	USD	Adobe Incorporated	7,036,039	0.36
11	USD	PTC Therapeutics Incorporated	447,190	0.02	27	USD	Avalara Incorporated	1,914,390	0.10
9	USD	Regeneron Pharmaceuticals Incorporated	5,505,785	0.28	73	USD	Ceridian HCM Holding Incorporated	3,436,416	0.17
24	USD	REVOLUTION Medicines Incorporated	463,433	0.02	35	USD	FleetCor Technologies Incorporated	7,433,482	0.38
7	USD	Sarepta Therapeutics Incorporated	549,982	0.03	172	USD	Genpact Limited	7,271,433	0.37
22	USD	Seagen Incorporated	3,971,418	0.20	170	USD	Global Payments Incorporated	18,800,170	0.95
86	USD	Syneos Health Incorporated	6,155,448	0.31	101	USD	GoDaddy Incorporated Class A	7,021,178	0.36
7	USD	United Therapeutics Corporation	1,742,322	0.09	37	USD	Guidewire Software Incorporated	2,657,014	0.13
35	USD	Vertex Pharmaceuticals Incorporated	9,840,107	0.50	71	USD	HashiCorp Incorporated Class A	2,086,737	0.11
20	USD	Waters Corporation	6,712,936	0.34	529	USD	Microsoft Corporation	135,807,081	6.88
73	USD	Zoetis Incorporated	12,504,826	0.63	23	USD	Nuvei Corporation	813,608	0.04
		<b>Total health care</b>	<b>401,770,956</b>	<b>20.35</b>	8	USD	Okta Incorporated	734,410	0.04
					3	USD	Palo Alto Networks Incorporated	1,453,171	0.07
<b>Industrials</b>					20	USD	PayPal Holdings Incorporated	1,396,660	0.07
<i>Capital goods</i>					77	USD	Qualtrics International Incorporated Class A	967,048	0.05
105	USD	Builders FirstSource Incorporated	5,651,603	0.29	36	USD	Rapid7 Incorporated	2,411,413	0.12
37	USD	Caterpillar Incorporated	6,694,920	0.34	87	USD	salesforce.com Incorporated	14,314,084	0.73
38	USD	Emerson Electric Company	3,034,133	0.16	36	USD	SentinelOne Incorporated Class A	844,289	0.04
168	USD	Flowserve Corporation	4,802,253	0.24	16	USD	ServiceNow Incorporated	7,663,956	0.39
125	USD	Fortive Corporation	6,805,276	0.35	5	USD	Snowflake Incorporated Class A	751,202	0.04
44	USD	Fortune Brands Home & Security Incorporated	2,654,480	0.14	35	USD	UiPath Incorporated Class A	641,416	0.03
179	USD	Ingersoll Rand Incorporated	7,515,193	0.38	69	USD	Varonis Systems Incorporated	2,034,867	0.10
206	USD	Johnson Controls International	9,875,873	0.50	91	USD	Visa Incorporated Class A	17,856,939	0.90
207	USD	Kennametal Incorporated	4,798,598	0.24	42	USD	WEX Incorporated	6,481,718	0.33
29	USD	Middleby Corporation	3,598,960	0.18	35	USD	Workday Incorporated Class A	4,912,797	0.25
85	USD	PACCAR Incorporated	6,963,247	0.35	<i>Technology hardware &amp; equipment</i>				
35	USD	WESCO International Incorporated	3,796,695	0.19	466	USD	Apple Incorporated	63,657,925	3.22
167	USD	Westinghouse Air Brake Technologies Corporation	13,675,513	0.69	101	USD	Arista Networks Incorporated	9,483,676	0.48
<i>Commercial &amp; professional services</i>					<b>Total information technology</b>				
265	USD	Aurora Innovation Incorporated	505,466	0.03				<b>418,962,439</b>	<b>21.22</b>
23	USD	Clean Harbors Incorporated	2,016,147	0.10	<b>Materials</b>				
67	USD	Science Applications International Corporation	6,235,559	0.32	<i>Materials</i>				
78	USD	TriNet Group Incorporated	6,083,856	0.31	85	USD	Ball Corporation	5,839,948	0.29
44	USD	Waste Connections Incorporated	5,415,936	0.27	156	USD	Cabot Corporation	9,952,899	0.50
<i>Transportation</i>					80	USD	Celanese Corporation	9,455,256	0.48
56	USD	Canadian Pacific Railway Limited	3,900,424	0.19	123	USD	FMC Corporation	13,166,831	0.67
36	USD	FedEx Corporation	8,247,256	0.42	57	USD	Ingevity Corporation	3,588,814	0.18
325	USD	JetBlue Airways Corporation	2,718,777	0.14	58	USD	Linde Plc	16,514,861	0.84
		<b>Total industrials</b>	<b>114,990,165</b>	<b>5.83</b>	102	USD	Livent Corporation	2,309,661	0.12
					91	USD	PPG Industries Incorporated	10,448,046	0.53
<b>Information technology</b>					<b>Total materials</b>				
<i>Semiconductors, semiconductor equipment</i>								<b>71,276,316</b>	<b>3.61</b>
197	USD	Advanced Micro Devices Incorporated	15,076,596	0.76	<b>Real estate</b>				
31	USD	KLA Corporation	9,834,046	0.50	<i>Real estate</i>				
155	USD	Marvell Technology Incorporated	6,751,242	0.34	58	USD	American Tower Corporation REIT	14,794,827	0.75
208	USD	Micron Technology Incorporated	11,497,466	0.58	37	USD	AvalonBay Communities Incorporated REIT	7,158,890	0.36
54	USD	NVIDIA Corporation	8,195,410	0.42	236	USD	Rexford Industrial Realty Incorporated REIT	13,578,973	0.69
					106	USD	Ryman Hospitality Properties REIT	8,072,713	0.41
					188	USD	Welltower Incorporated REIT	15,528,328	0.79
					<b>Total real estate</b>				
								<b>59,133,731</b>	<b>3.00</b>

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington US Research Equity Fund (continued)

Statement of investments (continued)

June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets			
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>							
<b>Common stocks (continued)</b>							
<b>Utilities</b>							
<i>Utilities</i>							
133	USD	Constellation Energy Corporation	7,602,639	0.38			
292	USD	Edison International	18,504,467	0.94			
408	USD	Exelon Corporation	18,483,309	0.94			
<b>Total utilities</b>			<b>44,590,415</b>	<b>2.26</b>			
<b>Total common stocks</b>			<b>1,927,306,075</b>	<b>97.64</b>			
<b>Total transferable securities admitted to an official stock exchange listing</b>			<b>1,927,306,075</b>	<b>97.64</b>			
<b>Total investments in securities</b>			<b>1,927,306,075</b>	<b>97.64</b>			
<b>Financial derivative instruments</b>							
<b>Forward foreign exchange contracts</b>							
<b>Hedged classes forwards</b>							
Maturity date	Amount bought	Amount sold	Counterparty		Unrealised appreciation/ (depreciation) USD	% net assets	
<b>Class D EUR (hedged)</b>							
29/07/2022	EUR	732,889	USD	773,463	State Street Bank	(6,054)	(0.00)
29/07/2022	USD	39,744	EUR	37,782	State Street Bank	182	0.00
<b>Total class D EUR (hedged)</b>						<b>(5,872)</b>	<b>(0.00)</b>
<b>Class G EUR (hedged)</b>							
29/07/2022	EUR	1,551,869	USD	1,637,782	State Street Bank	(12,819)	(0.00)
29/07/2022	USD	114,027	EUR	108,360	State Street Bank	563	0.00
<b>Total class G EUR (hedged)</b>						<b>(12,256)</b>	<b>(0.00)</b>
<b>Class N EUR (hedged)</b>							
29/07/2022	EUR	30,123	USD	31,791	State Street Bank	(248)	(0.00)
29/07/2022	USD	1,631	EUR	1,550	State Street Bank	7	0.00
<b>Total class N EUR (hedged)</b>						<b>(241)</b>	<b>(0.00)</b>
<b>Class S EUR (hedged)</b>							
29/07/2022	EUR	14,378,969	USD	15,175,002	State Street Bank	(118,772)	(0.01)
29/07/2022	USD	922,326	EUR	876,672	State Street Bank	4,361	0.00
<b>Total class S EUR (hedged)</b>						<b>(114,411)</b>	<b>(0.01)</b>
<b>Total hedge classes forwards</b>						<b>(132,780)</b>	<b>(0.01)</b>
Unrealised appreciation on forward foreign exchange contracts						5,113	0.00
Unrealised depreciation on forward foreign exchange contracts						(137,893)	(0.01)
<b>Total forward foreign exchange contracts</b>						<b>(132,780)</b>	<b>(0.01)</b>

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington US Research Equity Fund (continued)

Statement of investments (continued)  
June 30, 2022

	Fair value USD	% net assets
<b>Net other assets/(liabilities)</b>	<b>46,762,903</b>	<b>2.37</b>
<b>Total net assets</b>	<b>1,973,936,198</b>	<b>100.00</b>

\* CCY is the trade currency of the holding.

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington US Research Equity Fund (continued)

### Classifications

June 30, 2022

<u>Industry</u>	<u>% net assets</u>
Software & services	13.04
Pharmaceuticals, biotechnology & life sciences	12.00
Media & entertainment	9.90
Health care equipment & services	8.35
Retailing	7.08
Diversified financials	7.07
Food beverage & tobacco	4.92
Semiconductors, semiconductor equipment	4.48
Capital goods	4.05
Insurance	4.02
Technology hardware & equipment	3.70
Materials	3.61
Real estate	3.00
Food & staples retailing	2.83
Utilities	2.26
Telecommunication services	2.03
Consumer services	1.71
Commercial & professional services	1.03
Automobiles & components	0.93
Banks	0.88
Transportation	0.75
<b>Total investments</b>	<b>97.64</b>
<b>Other assets/(liabilities)</b>	<b>2.36</b>
<b>Total net assets</b>	<b>100.00</b>

<u>Country</u>	<u>% net assets</u>
United States	93.52
United Kingdom	1.58
Switzerland	1.48
Bermuda	0.44
Canada	0.23
Ireland	0.15
Taiwan	0.13
Denmark	0.11
<b>Total investments</b>	<b>97.64</b>
<b>Other assets/(liabilities)</b>	<b>2.36</b>
<b>Total net assets</b>	<b>100.00</b>

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Total Return Fund (UCITS)

Investment Manager's report

June 30, 2022

### Investment Objective & Policy

The Fund is subject to the disclosure requirements of Article 8 of the SFDR.

The investment objective of the Fund is to seek absolute returns above a cash benchmark over the medium to long term, primarily through investing, either directly or indirectly, in a range of fixed income asset classes.

The Investment Manager will actively manage the Fund by allocating its assets across multiple fixed income alpha sources, such as fundamentally-based macro, model-based quantitative and bottom-up credit. Alpha sources may be added or eliminated by the Investment Manager in the future without advance Unitholder notice or approval.

The Investment Manager looks to identify a diversified set of independent investment ideas, to efficiently allocate capital to those investment ideas and to manage portfolio risk within a multi-manager team construct. The combination of independent alpha sources will be diversified across investment styles (e.g. fundamental versus quantitative), market sectors, investment themes, strategies and time horizons, ensuring that the Fund is not dependent upon any single source to drive returns.

Allocations to each alpha source are sized to meet the return objective, risk tolerance, and guidelines of the aggregate Fund. The impact of each investment strategy on the Fund's aggregate risk profile is individually and collectively evaluated, with special attention paid to its correlation with other investment strategies and contribution to macro factor sensitivities.

In addition to the above, although the Fund does not have a specific sustainable investment objective, the Fund has adopted the following binding restrictions that are consistent with its investment objective and also support certain environmental and social characteristics in the following ways:

- The Fund will restrict its investment in sovereign issuers where fossil fuels make up more than two-thirds (67%) of exports to a maximum of 1.5% of the Fund's Net Asset Value.
- For investments made in corporate bonds, the Fund will not invest in issuers rated 5 for Environmental (E) or Social (S) characteristics on a rating scale of 1-5, where 1 is the highest rating. Ratings are based on Wellington Management's proprietary ratings framework which uses a combination of internal and external data.

Further information on the framework is included under the ESG Ratings Framework within the Prospectus. The Fund applies the Umbrella Fund's Exclusion Policy, further details of which can be found in the section of the Prospectus entitled Exclusions. Further information regarding the Fund's approach to sustainable investment can be found on the relevant Fund pages on [wellingtonfunds.com/sfdr](http://wellingtonfunds.com/sfdr).

The investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities.

The evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process as, in the Investment Manager's view, Sustainability Risks can materially affect an issuer's financial performance and competitiveness.

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company engagement and collaborate on new research inputs. The factors which will be considered will vary depending on the security in question, but typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external (such as company meetings) research to assess any potential impact on the value of the securities over the time horizon of the Fund. Whilst Sustainability Risks vary from issuer to issuer those that are particularly relevant to the Fund include:

- The willingness of sovereigns to make their bond payments. The Investment Manager uses a number of factors to assess the ability and willingness of governments to pay their debts, including contingent liabilities of the state, total debt to exports or revenue to debt, amongst others. The issue of willingness to pay also necessitates the inclusion of politics into risk assessments, as it can be a major factor in determining how bond markets will behave.
- Changes in climate are posing an increasing risk to some sovereign issuers. Where considered to be material, climate change factors are incorporated into the assessment of sovereign risk and security selection, using a framework which considers two key types of climate risk: physical risk and transition risk.

### Investment Objective & Policy (continued)

Through interactions with company management teams, the Investment Manager seeks a better understanding of these and other Sustainability Risks, incorporating them into their assessments, and looking to avoid investments in securities where the likelihood of a Sustainability Risk event is under-represented in the price of the security. The Investment Manager believes that active engagement with companies can support changes in corporate behaviour and actions that benefit the Fund and help mitigate Sustainability Risks. The Investment Manager also consults its ESG analysts for insight on how Sustainability Risks may differ between companies within regional and sector peer groups.

It is not anticipated that any single Sustainability Risk will materially drive a negative financial impact on the value of the Fund. Further details on the sustainability risks considered and their potential impacts are included under Sustainability Risks within the Prospectus.

The Investment Manager evaluates the governance practices of investee companies in accordance with Wellington Management Group's Global Governance Assessment Policy on which more information is available here: [www.wellingtonfunds.com/sfdr](http://www.wellingtonfunds.com/sfdr).

The Fund is not constructed relative to a benchmark, the ICE Bank of America Merrill Lynch 3-Month T-Bill Index (the "Index") will serve as the cash benchmark for performance comparison purposes and is used to calculate the performance fee as disclosed in the relevant performance fee section. The Index consists of short-term US Government securities with a remaining term to final maturity of less than three months. This Index does not take into account the ESG characteristics promoted by the Fund, which are intended to be achieved by the investment process followed by the Investment Manager.

The Fund will invest primarily in debt instruments issued by government, agency, and supranational issuers; mortgage-, commercial mortgage-, and asset-backed securities; corporate and REITs (constituted as Closed End Funds) debt; credit-linked, index-linked, convertible and capital securities; as well as other debt securities, both fixed- and floating-rate, including forward contracts on such securities. These debt obligations may be denominated in US Dollars or other currencies.

Further these debt obligations may include investments in contingent capital and contingent convertible securities ("CoCos" as defined in the Glossary) but any such exposures will not exceed 10% of the Net Asset Value of the Fund. The Fund may hold equity securities, where they are the result of a corporate action or debt restructuring. The Fund may also hold cash and cash equivalents in multiple currencies without restriction. Repurchase, reverse repurchase, and dollar roll transactions are permitted. The Fund may also hold private placements, including those issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended)), and other restricted securities which contain commitments to register to trade publicly within 12 months or the liquidity of which is deemed appropriate by the Investment Manager. The Fund will not invest in the securities of any issuers involved in the production of tobacco.

The Fund may buy and sell exchange-traded and over-the-counter derivative instruments, including interest rate, credit, index, and currency futures; currency, interest rate, total rate of return, and credit default swaps; currency, bond, and swap options; deliverable and non-deliverable currency forward contracts; warrants; "to-be announced" ("TBA") securities qualifying as Transferable Securities in compliance with Luxembourg law; and other derivative instruments, and may hold outright short positions via derivative instruments for hedging purposes and otherwise in pursuit of the Fund's investment objective.

The approach uses a wide range of FDIs to implement active positions and for hedging purposes. Primary derivative instruments employed to express interest rate and credit strategies include bond futures, bond forwards, interest rates swaps and credit default swaps. Primary derivative instruments employed to express currency strategies include currency forwards and options.

Typical positions expressing the interest rate and credit strategies will involve either outright or relative value exposure on a given government or credit issuer or interest rate. Long interest rate and credit exposures are achieved mainly through buying securities or by gaining similar exposure through the use of a derivative instrument such as a bond future, interest rate swap or credit default swap. Short interest rate exposures in the investment process are achieved through the use of FDIs such as bond futures, bond forwards and interest rate swaps. Typical positions expressing the Investment Managers currency strategies will involve long exposure in one currency and subsequent short exposure in another currency. Long and short currency exposure is achieved mainly through the use of FDIs such as currency forwards and currency options. The use of liquid derivative instruments to express these positions can lead to significant gross leverage exposure, particularly when the derivative usage requires high levels of notionals to build the desired level of exposure.

# Wellington Management Funds (Luxembourg)

## Wellington Global Total Return Fund (UCITS) (continued)

Investment Manager's report (continued)

June 30, 2022

### Investment Objective & Policy (continued)

The Fund's investments will represent a broad credit spectrum, including issues rated below investment-grade. Mortgage-, commercial mortgage-, and asset-backed securities only will be acquired if rated at least investment grade, e.g. Baa3 by Moody's, BBB- by S&P, or BBB- by Fitch or an equivalent internal rating by the Investment Manager. In case of two different ratings, the higher rating shall be decisive. In case of three or more different ratings, the higher rating of the two best ratings shall be decisive. The Investment Manager will under no circumstances rely exclusively or automatically on external ratings in determining the credit risk of a financial instrument, and in addition the Investment Manager will perform its own credit assessment with respect to each investment.

Any securities which fall below the minimum required rating following acquisition will be sold within six months from the downgrading, unless the rating is upgraded within that period.

Net exposure to mortgage-backed securities and asset-backed securities combined will not represent more than 20% of Fund assets at the time of purchase.

Net Credit Exposure to securities within the ranges of Baa1-Baa3 for Moody's, or BBB+ and BBB- for S&P and Fitch will not represent more than 50% of Fund assets at the time of purchase. This restriction does not apply to securities issued or guaranteed by member countries of the OECD and/or securities issued by their agencies, government-sponsored corporations, or subdivisions thereof; or by supranational community, regional, or world institutions and organisations. Net Credit Exposure to securities rated below investment-grade will not represent more than 20% of Fund assets at the time of purchase. The Fund may invest up to 15% of net assets in securities traded in China via Bond Connect.

The Fund will be denominated in US Dollars. Currency exposure will be taken on an opportunistic basis. Currency exposure including cross-currency positions, which are not related to the Fund's bond and cash equivalent positions, may be assumed.

An absolute VaR approach is applied to monitor and measure global exposure. The Fund's VaR is limited to 20% of the Fund's Net Asset Value.

On average the expected leverage will generally be around 2000% of Net Asset Value through the use of FDIs, but may be above this on an exceptional basis in particular due to high numbers of offsetting positions or temporary investments in short term interest rates via derivatives. In order to be consistent with current regulatory guidance on leverage disclosure, leverage is calculated as the sum of all the notionals of all FDIs. This calculation includes the notional exposure associated with FDIs but does not include the underlying investments of the Fund which make up 100% of total net assets. Where FDIs are used for hedging purposes or are themselves hedged against equal and opposite trades, the sum of gross notional values of FDIs may not reflect the true economic risk of the Fund. Due to the high leverage of this Fund, unitholders should also refer to the relevant risk warnings in the sections "Risk Factors" and "All Funds". Further information on leverage and its calculation can be found in the section of the Prospectus entitled Leverage.

### Overview

The full investment objective and policies as defined in the Fund's Prospectus are disclosed in the previous section above.

### Performance

The Wellington Global Total Return Fund (UCITS) launched on May 31, 2011. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)					Inception Date
	Periods ended June 30, 2022					
	6 Mths	1 Year	3 Years	5 Years	Since Inception*	
Class T GBP (hedged)	1.42%	1.57%	0.98%	1.80%	N/A	January 18, 2012
ICE Bank of America Merrill Lynch 3-Month T-Bill Index hedged to GBP	0.16%	0.07%	0.33%	0.37%	N/A	
Class S USD	1.12%	1.25%	1.26%	2.35%	1.44%	October 31, 2012
ICE Bank of America Merrill Lynch 3-Month T-Bill Index	0.15%	0.18%	0.83%	1.32%	0.89%	
Class N USD	0.93%	1.00%	1.11%	2.24%	1.30%	May 21, 2013
ICE Bank of America Merrill Lynch 3-Month T-Bill Index	0.15%	0.18%	0.83%	1.32%	0.92%	
Class D EUR (hedged)	0.37%	(0.22%)	(0.68%)	(0.06%)	(0.45%)	July 23, 2013
ICE Bank of America Merrill Lynch 3-Month T-Bill Index hedged to EUR	(0.48%)	(0.90%)	(0.56%)	(0.59%)	(0.46%)	

# Wellington Management Funds (Luxembourg)

Wellington Global Total Return Fund (UCITS) (continued)

Investment Manager's report (continued)

June 30, 2022

## Performance (continued)

	Total Returns (%)					Inception Date
	Periods ended June 30, 2022					
	6 Mths	1 Year	3 Years	5 Years	Since Inception*	
Class DL USD ICE Bank of America Merrill Lynch 3-Month T-Bill Index	0.78%	0.44%	0.39%	N/A	1.01%	December 20, 2018
Class N GBP (hedged) ICE Bank of America Merrill Lynch 3-Month T-Bill Index hedged to GBP	1.07%	1.07%	0.56%	N/A	0.92%	January 25, 2019
Class S USD Q1 (distributing) ICE Bank of America Merrill Lynch 3-Month T-Bill Index	1.13%	1.27%	N/A	N/A	1.42%	December 19, 2019
Class S EUR Q1 (hedged-distributing) ICE Bank of America Merrill Lynch 3-Month T-Bill Index hedged to EUR	0.15%	0.18%	N/A	N/A	0.55%	
Class S GBP Q1 (hedged-distributing) ICE Bank of America Merrill Lynch 3-Month T-Bill Index hedged to GBP	0.71%	0.44%	N/A	N/A	0.34%	December 19, 2019
Class T SGD (hedged) ICE Bank of America Merrill Lynch 3-Month T-Bill Index hedged to SGD	(0.48%)	(0.90%)	N/A	N/A	(0.56%)	
	1.13%	1.19%	N/A	N/A	1.03%	December 19, 2019
	0.16%	0.07%	N/A	N/A	0.26%	
	1.42%	N/A	N/A	N/A	1.65%	July 09, 2021
	0.22%	N/A	N/A	N/A	0.29%	

Returns are net of fees and expenses.

Returns for periods of greater than one year are annualised.

All classes are accumulating and unhedged unless otherwise noted.

The figures stated in this report are historical and not necessarily indicative of future performance.

\* The since inception total return is not disclosed for classes aged 10 years and more.

## Statistical information

Fund information	June 30, 2022	December 31, 2021	December 31, 2020
Total net assets	214,720,204	197,966,173	79,933,771
Unit class information <sup>1</sup>	June 30, 2022	December 31, 2021	December 31, 2020
Class DL USD			
Total net assets	60,086	59,618	10,104
Number of units outstanding	5,798.241	5,798.241	982.444
Net asset value per unit	10.3628	10.2822	10.2850
Class N USD			
Total net assets	529,249	11,093	3,002,608
Number of units outstanding	47,049.345	995.345	271,514.830
Net asset value per unit	11.2488	11.1446	11.0587
Class S USD			
Total net assets	36,560,973	28,904,881	29,595,613
Number of units outstanding	3,185,279.728	2,546,436.220	2,630,590.226
Net asset value per unit	11.4781	11.3511	11.2506
Class S USD Q1 (distributing)			
Total net assets	886,313	897,329	1,070,178
Number of units outstanding	86,641.152	88,572.872	106,666.528
Net asset value per unit	10.2297	10.1310	10.0329

# Wellington Management Funds (Luxembourg)

Wellington Global Total Return Fund (UCITS) (continued)

Investment Manager's report (continued)

June 30, 2022

## Statistical information (continued)

Unit class information <sup>1</sup> (continued)	June 30, 2022	December 31, 2021	December 31, 2020
<b>Class D EUR (hedged)</b>			
Total net assets	4,387,435	134,378	134,894
Number of units outstanding	456,971.100	14,048.100	14,048.096
Net asset value per unit	9.6011	9.5656	9.6023
Net asset value per unit in USD*	10.0375	10.8780	11.7489
<b>Class S EUR Q1 (hedged-distributing)</b>			
Total net assets	23,448,689	24,828,116	17,764,033
Number of units outstanding	2,356,331.149	2,508,530.191	1,797,921.374
Net asset value per unit	9.9514	9.8975	9.8803
Net asset value per unit in USD*	10.4036	11.2554	12.0891
<b>Class N GBP (hedged)</b>			
Total net assets	44,643	44,170	43,887
Number of units outstanding	4,326.044	4,326.044	4,326.043
Net asset value per unit	10.3195	10.2102	10.1448
Net asset value per unit in USD*	12.5325	13.8292	13.8674
<b>Class S GBP Q1 (hedged-distributing)</b>			
Total net assets	14,610,683	14,617,844	14,985,522
Number of units outstanding	1,442,503.040	1,457,063.050	1,505,748.371
Net asset value per unit	10.1287	10.0324	9.9522
Net asset value per unit in USD*	12.3008	13.5884	13.6042
<b>Class T GBP (hedged)</b>			
Total net assets	86,248,533	70,847,636	2,787,666
Number of units outstanding	7,413,892.864	6,176,739.201	245,636.501
Net asset value per unit	11.6334	11.4701	11.3487
Net asset value per unit in USD*	14.1281	15.5356	15.5132
<b>Class T SGD (hedged)</b>			
Total net assets	34,847,638	32,203,739	-
Number of units outstanding	3,428,316.826	3,213,378.521	-
Net asset value per unit	10.1646	10.0218	-
Net asset value per unit in USD*	7.3038	7.4337	-

<sup>1</sup> All classes are accumulating and unhedged unless otherwise noted.

\* For information purposes only.

# Wellington Management Funds (Luxembourg)

## Wellington Global Total Return Fund (UCITS) (continued)

### Statement of investments

June 30, 2022

Holding/ nominal				Market value		% net		Holding/ nominal				Market value		% net					
000'	CCY*	Investment		USD	assets	000'	CCY*	Investment		USD	assets	000'	CCY*	Investment		USD	assets		
<b>Transferable securities admitted to an official stock exchange listing</b>						<b>Corporate bonds (continued)</b>													
<b>Fixed income securities</b>						<i>Corporate (continued)</i>													
<b>Asset backed securities</b>						1,000 USD Industrial & Commercial Bank of China Limited 1.70% 17/10/2022 <sup>(i)</sup>						1,000,300	0.47						
34	USD	Drive Auto Receivables Trust 3.42% 16/06/2025		33,418	0.02	600	USD	Industrial & Commercial Bank of China Limited 2.61% 14/12/2022 <sup>(i)</sup>		600,672	0.28	135	USD	International Business Machines Corporation 3.00% 15/05/2024		133,919	0.06		
11	USD	Prestige Auto Receivables 3.75% 15/10/2024		11,290	0.00	560	EUR	Lorca Telecom Bondco SAU 4.00% 18/09/2027		488,684	0.23	230	EUR	RCI Banque SA 0.50% 14/07/2025		216,434	0.10		
<b>Total asset backed securities</b>						<b>44,708</b>	<b>0.02</b>	145	USD	Royal Caribbean Cruises Limited 5.25% 15/11/2022		143,985	0.07	200	USD	Sky Limited 3.75% 16/09/2024		199,347	0.09
<b>Corporate bonds</b>						<b>Total corporate bonds</b>						<b>14,733,292</b>	<b>6.86</b>						
<i>Corporate</i>						<i>Banks</i>													
300	USD	AbbVie Incorporated 2.60% 21/11/2024		290,388	0.13	250,000	JPY	Development Bank of Japan Incorporated 1.70% 20/09/2022		1,845,957	0.86	500	USD	Industrial Bank of Korea 1.63% 23/10/2022 <sup>(i)</sup>		500,094	0.23		
500	AUD	ADCB Finance Cayman Limited 3.75% 25/10/2022		344,749	0.16	500	USD	Korea Development Bank 3.00% 14/09/2022		300,150	0.14	400	USD	Korea Development Bank 1.55% 24/01/2023 <sup>(i)</sup>		399,964	0.19		
325	USD	AerCap Ireland Capital DAC 1.75% 29/10/2024		299,877	0.14	500	USD	Korea Development Bank 2.75% 19/03/2023		498,688	0.23	500	USD	Korea Development Bank 2.49% 16/04/2023 <sup>(i)</sup>		1,513,875	0.70		
645	USD	Agricultural Bank of China Limited 1.92% 29/07/2022 <sup>(i)</sup>		644,878	0.30	<i>Industrials</i>													
500	USD	Agricultural Bank Of China Limited 2.81% 23/09/2022 <sup>(i)</sup>		500,195	0.23	400	USD	Korea National Oil Corporation 1.92% 16/07/2023 <sup>(i)</sup>		401,252	0.19	<i>Non-US governments</i>							
125	USD	Anthem Incorporated 3.35% 01/12/2024		123,274	0.06	350	USD	Abu Dhabi Government International Bond 2.13% 30/09/2024		338,144	0.16	5	EUR	Bundesrepublik Deutschland Bundesanleihe 5.50% 04/01/2031		7,008	0.00		
300	EUR	Autostrade per l'Italia SpA 5.88% 09/06/2024		327,599	0.15	5	EUR	Bundesrepublik Deutschland Bundesanleihe 4.00% 04/01/2037		6,859	0.00	5	EUR	Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039		7,267	0.00		
400	USD	Banco Santander SA 2.50% 24/05/2024 <sup>(i)</sup>		398,520	0.19	5	EUR	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040		7,757	0.00	5	EUR	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042		6,689	0.00		
2,000	USD	Bank of China Limited 2.38% 22/11/2022 <sup>(i)</sup>	2,002,160	0.93	1,500	USD	Korea Development Bank 2.49% 16/04/2023 <sup>(i)</sup>		1,513,875	0.70	5	EUR	Bundesrepublik Deutschland Bundesanleihe 2.50% 04/07/2044		6,092	0.00			
325	USD	Becton Dickinson and Company 3.36% 06/06/2024		321,643	0.15	<i>Industrials</i>													
600	EUR	Cellnex Finance Company SA 2.25% 12/04/2026		583,489	0.27	400	USD	Korea National Oil Corporation 1.92% 16/07/2023 <sup>(i)</sup>		401,252	0.19	1,058	EUR	Deutsche Bundesrepublik Inflation Linked Bond 0.50% 15/04/2030		1,236,267	0.58		
300	USD	China Construction Bank Corporation 1.80% 22/10/2022 <sup>(i)</sup>		300,156	0.14	785	USD	Export-Import Bank of Korea 1.77% 05/07/2022 <sup>(i)</sup>		785,079	0.37	785	USD	Export-Import Bank of Korea 2.86% 22/03/2023 <sup>(i)</sup>		1,730,451	0.81		
228	EUR	Clarios Global LP 4.38% 15/05/2026		207,535	0.10	1,975	USD	Export-Import Bank of Korea 2.42% 27/04/2023 <sup>(i)</sup>		1,988,948	0.93	897	EUR	French Republic Government Bond OAT 0.10% 25/07/2031		981,378	0.46		
350	USD	Comcast Cable Communicat Company 9.46% 15/11/2022		358,018	0.17	10,313	NZD	New Zealand Government Bond 2.00% 15/05/2032		5,431,313	2.53	<i>Non-US governments</i>							
300	GBP	Cooperatieve Rabobank UA 1.88% 12/07/2028 <sup>(i)</sup>		330,139	0.15	<i>Banks</i>													
280	USD	Credit Suisse Group AG 7.50% 11/12/2023 <sup>(i),(ii)</sup>		266,431	0.12	5	EUR	Bundesrepublik Deutschland Bundesanleihe 5.50% 04/01/2031		7,008	0.00	5	EUR	Bundesrepublik Deutschland Bundesanleihe 4.00% 04/01/2037		6,859	0.00		
175	USD	CVS Health Corporation 2.63% 15/08/2024		171,084	0.08	5	EUR	Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039		7,267	0.00	5	EUR	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040		7,757	0.00		
700	USD	Dexia Credit Local SA 2.38% 20/09/2022		700,110	0.33	5	EUR	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042		6,689	0.00	5	EUR	Bundesrepublik Deutschland Bundesanleihe 2.50% 04/07/2044		6,092	0.00		
125	USD	Dominion Energy Incorporated 3.30% 15/03/2025		122,510	0.06	<i>Industrials</i>													
800	USD	European Investment Bank 1.14% 19/01/2023 <sup>(i)</sup>		799,866	0.37	1,058	EUR	Deutsche Bundesrepublik Inflation Linked Bond 0.50% 15/04/2030		1,236,267	0.58	785	USD	Export-Import Bank of Korea 1.77% 05/07/2022 <sup>(i)</sup>		785,079	0.37		
910	EUR	Fidelity National Information Services Incorporated 0.63% 03/12/2025		885,173	0.41	785	USD	Export-Import Bank of Korea 2.86% 22/03/2023 <sup>(i)</sup>		1,730,451	0.81	1,975	USD	Export-Import Bank of Korea 2.42% 27/04/2023 <sup>(i)</sup>		1,988,948	0.93		
245	USD	Ford Motor Credit Company LLC 3.37% 17/11/2023		238,652	0.11	1,975	USD	Export-Import Bank of Korea 2.42% 27/04/2023 <sup>(i)</sup>		1,988,948	0.93	897	EUR	French Republic Government Bond OAT 0.10% 25/07/2031		981,378	0.46		
200	USD	Ford Motor Credit Company LLC 3.81% 09/01/2024		194,040	0.09	10,313	NZD	New Zealand Government Bond 2.00% 15/05/2032		5,431,313	2.53	<i>Non-US governments</i>							
565	EUR	GSK Consumer Healthcare Capital NL BV 1.25% 29/03/2026		566,270	0.26	<i>Banks</i>													
250	USD	GSK Consumer Healthcare Capital US LLC 2.40% 24/03/2024 <sup>(i)</sup>		249,950	0.12	5	EUR	Bundesrepublik Deutschland Bundesanleihe 5.50% 04/01/2031		7,008	0.00	5	EUR	Bundesrepublik Deutschland Bundesanleihe 4.00% 04/01/2037		6,859	0.00		
145	USD	Hewlett Packard Enterprise Company 4.45% 02/10/2023		146,450	0.07	5	EUR	Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039		7,267	0.00	5	EUR	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040		7,757	0.00		
200	GBP	Industrial & Commercial Bank of China Limited 1.50% 31/07/2022		242,543	0.11	5	EUR	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042		6,689	0.00	5	EUR	Bundesrepublik Deutschland Bundesanleihe 2.50% 04/07/2044		6,092	0.00		

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Total Return Fund (UCITS) (continued)

### Statement of investments (continued)

June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>					<b>Short term securities</b>				
<b>Fixed income securities (continued)</b>					<i>Finance</i>				
<b>Government bonds (continued)</b>									
<i>US treasuries</i>									
1,010	USD	United States Treasury Bill zero coupon 14/07/2022	1,009,612	0.47	900	USD	Canadian Imperial Bank of Commerce zero coupon 16/12/2022	888,115	0.42
910	USD	United States Treasury Bill zero coupon 19/07/2022	909,535	0.42	1,000	USD	CDP Financial Incorporated zero coupon 25/07/2022	998,845	0.47
4,660	USD	United States Treasury Bill zero coupon 26/07/2022	4,656,691	2.17	750	CAD	CDP Financial Incorporated zero coupon 05/07/2022	581,296	0.27
350	USD	United States Treasury Bill zero coupon 28/07/2022	349,717	0.16	1,000	CAD	CDP Financial Incorporated zero coupon 15/09/2022	771,573	0.36
1,855	USD	United States Treasury Bill zero coupon 02/08/2022	1,853,108	0.86	1,000	USD	CNPC Finance zero coupon 01/07/2022	999,949	0.47
1,700	USD	United States Treasury Bill zero coupon 04/08/2022	1,698,102	0.79	1,000	USD	Dexia Credit Local SA zero coupon 02/11/2022	991,195	0.46
3,135	USD	United States Treasury Bill zero coupon 09/08/2022	3,130,780	1.46	600	USD	Enel Finance America zero coupon 27/09/2022	596,301	0.28
3,660	USD	United States Treasury Bill zero coupon 11/08/2022	3,654,633	1.70	500	USD	Enel Finance America zero coupon 30/09/2022	496,758	0.23
1,820	USD	United States Treasury Bill zero coupon 25/08/2022	1,816,010	0.85	2,700	USD	HSBC USA Incorporated zero coupon 13/02/2023	2,642,835	1.23
3,100	USD	United States Treasury Bill zero coupon 01/09/2022	3,091,872	1.44	500	USD	Korea Development Bank zero coupon 12/07/2022	499,732	0.23
7,230	USD	United States Treasury Bill zero coupon 08/09/2022	7,208,642	3.36	1,000	USD	Korea Development Bank zero coupon 21/09/2022	994,962	0.46
1,705	USD	United States Treasury Bill zero coupon 13/09/2022	1,699,557	0.79	1,500	USD	Korea Development Bank zero coupon 19/10/2022	1,488,826	0.69
1,000	USD	United States Treasury Bill zero coupon 20/09/2022	996,456	0.47	1,300	USD	Landesbank Baden Wuerttemberg zero coupon 10/01/2023	1,279,088	0.60
1,315	USD	United States Treasury Bill zero coupon 27/09/2022	1,309,953	0.61	1,000	USD	Oesterreichische Nationalbank zero coupon 27/09/2022	994,559	0.46
4,210	USD	United States Treasury Bill zero coupon 03/11/2022	4,181,034	1.95	1,000	CAD	OMERS Finance Trust zero coupon 12/07/2022	774,836	0.36
1,080	USD	United States Treasury Bill zero coupon 17/11/2022	1,071,446	0.50	500	USD	Ontario Teachers' Finance Trust zero coupon 01/11/2022	495,577	0.23
6,020	USD	United States Treasury Bill zero coupon 23/03/2023	5,916,416	2.76	1,000	CAD	PSP Capital Incorporated zero coupon 23/09/2022	771,030	0.36
5	USD	United States Treasury Note 1.63% 15/05/2026	4,739	0.00	1,200	CAD	PSP Capital Incorporated zero coupon 03/10/2022	924,324	0.43
5	USD	United States Treasury Note 5.38% 15/02/2031	5,889	0.00	2,480	CAD	Societe de transport de Montreal zero coupon 18/08/2022	1,916,826	0.89
5	USD	United States Treasury Note 4.38% 15/11/2039	5,776	0.00	500	CAD	Societe de transport de Montreal zero coupon 22/08/2022	386,344	0.18
5	USD	United States Treasury Note 3.00% 15/05/2042	4,687	0.00	2,500	CAD	Societe de transport de Montreal zero coupon 20/09/2022	1,927,458	0.90
5	USD	United States Treasury Note 2.88% 15/05/2043	4,559	0.00	750	USD	TransCanada PipeLines Limited zero coupon 18/07/2022	749,270	0.35
5	USD	United States Treasury Note 3.63% 15/02/2044	5,130	0.00					
		<b>Total government bonds</b>	<b>62,577,576</b>	<b>29.14</b>			<b>Total short term securities</b>	<b>22,169,699</b>	<b>10.33</b>
		<b>Mortgage backed securities</b>					<b>Total fixed income securities</b>	<b>99,648,088</b>	<b>46.41</b>
98	USD	Flagship Credit Auto Trust 0.53% 15/04/2025	97,545	0.05					
25	USD	Westlake Automobile Receivables Trust 2020-3 0.56% 15/05/2024	25,268	0.01					
		<b>Total mortgage backed securities</b>	<b>122,813</b>	<b>0.06</b>					
					<b>Total transferable securities admitted to an official stock exchange listing</b>				
					<b>99,648,088 46.41</b>				
					<b>Transferable securities dealt on another regulated market</b>				
					<b>Fixed income securities</b>				
					<b>Corporate bonds</b>				
					<i>Corporate</i>				
					150	USD	AerCap Ireland Capital DAC 2.19% 29/09/2023 <sup>(1)</sup>	147,946	0.07
					250	USD	Aker BP ASA 3.00% 15/01/2025	241,434	0.11
					500	USD	Bank of Montreal 2.13% 08/03/2024 <sup>(1)</sup>	496,675	0.23
					400	USD	Bank of Nova Scotia 1.74% 15/09/2023 <sup>(1)</sup>	396,525	0.19

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Total Return Fund (UCITS) (continued)

### Statement of investments (continued)

June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
<b>Transferable securities dealt on another regulated market (continued)</b>					<b>Corporate bonds (continued)</b>				
<b>Fixed income securities (continued)</b>					<i>Corporate (continued)</i>				
<b>Corporate bonds (continued)</b>					260 USD T-Mobile USA Incorporated 2.25% 15/02/2026				
<i>Corporate (continued)</i>					272 USD VICI Properties LP 4.25% 01/12/2026				
500 USD		Bank of Nova Scotia 2.41% 11/03/2024 <sup>(1)</sup>	497,787	0.23	<b>Total corporate bonds</b>				
75 USD		Baxter International Incorporated 0.87% 01/12/2023	71,972	0.03	<b>Total fixed income securities</b>				
15 USD		Brighthouse Financial Global Funding 1.00% 12/04/2024	14,161	0.01	<b>Total transferable securities dealt on another regulated market</b>				
50 USD		Brighthouse Financial Global Funding 1.56% 12/04/2024 <sup>(1)</sup>	49,663	0.02	<b>Other transferable securities</b>				
245 USD		Broadcom Incorporated 3.42% 15/04/2023	202,552	0.10	<b>Fixed income securities</b>				
130 USD		Clarios Global LP 6.25% 15/05/2026	125,125	0.06	<b>Corporate bonds</b>				
40 USD		Clydesdale Acquisition Holdings Incorporated 6.63% 15/04/2029	37,585	0.02	<i>Corporate</i>				
175 USD		CommonSpirit Health 2.76% 01/10/2024	170,393	0.08	2,320 CAD		Bank of Nova Scotia 2.38% 01/05/2023	1,775,913	0.83
500 USD		Credit Suisse AG 1.55% 09/08/2023 <sup>(1)</sup>	496,561	0.23	700 CAD		Canadian Imperial Bank of Commerce 2.43% 09/06/2023	534,773	0.25
150 USD		Daimler-Trucks Finance North America LLC 2.51% 05/04/2024 <sup>(1)</sup>	149,509	0.07	700 CAD		Daimler Canada Finance Incorporated 3.30% 16/08/2022	543,187	0.25
495 USD		Enbridge Incorporated 1.85% 16/02/2024 <sup>(1)</sup>	488,997	0.23	500 CAD		Daimler Canada Finance Incorporated 2.57% 22/11/2022	386,996	0.18
500 USD		Goldman Sachs Group Incorporated 2.25% 23/02/2023 <sup>(1)</sup>	499,217	0.23	125 CAD		Enbridge Incorporated 3.19% 05/12/2022	96,882	0.05
170 USD		Goldman Sachs Group Incorporated 2.18% 24/07/2023 <sup>(1)</sup>	169,827	0.08	720 CAD		Enbridge Incorporated 3.94% 13/01/2023	559,702	0.26
200 USD		Goldman Sachs Group Incorporated 2.01% 06/12/2023 <sup>(1)</sup>	197,662	0.09	450 CAD		GE Capital Canada Funding Company 3.10% 06/02/2023 <sup>(1)</sup>	349,493	0.16
350 USD		GSK Consumer Healthcare Capital UK Plc 3.13% 24/03/2025	340,849	0.16	500 CAD		Honda Canada Finance Incorporated 2.27% 15/07/2022	387,655	0.18
500 USD		Industrial & Commercial Bank of China Limited 2.96% 08/11/2022	499,425	0.23	400 CAD		HSBC Bank Canada 2.25% 15/09/2022	309,833	0.14
460 USD		Magallanes Incorporated 3.26% 15/03/2024 <sup>(1)</sup>	458,680	0.21	820 CAD		HSBC Bank Canada 2.54% 31/01/2023	632,843	0.29
375 USD		Magallanes Incorporated 3.43% 15/03/2024	367,624	0.17	700 CAD		OPB Finance Trust 2.90% 24/05/2023	540,378	0.25
305 USD		Magallanes Incorporated 3.64% 15/03/2025	295,395	0.14	300 CAD		Toronto Hydro Corporation 2.91% 10/04/2023	231,417	0.11
275 USD		Magallanes Incorporated 3.76% 15/03/2027	257,948	0.12	650 CAD		VW Credit Canada Incorporated 3.70% 14/11/2022	505,007	0.24
60 USD		Midcap Financial Issuer Trust 6.50% 01/05/2028	51,600	0.02	1,250 CAD		VW Credit Canada Incorporated 3.25% 29/03/2023	965,019	0.45
150 USD		Mondelez International Incorporated 2.13% 17/03/2024	146,205	0.07	<b>Total corporate bonds</b>				
295 USD		Netflix Incorporated 5.88% 15/02/2025	299,425	0.14	<b>Government bonds</b>				
110 USD		Netflix Incorporated 4.38% 15/11/2026	105,986	0.05	<i>Finance</i>				
300 USD		Raytheon Technologies Corporation 3.20% 15/03/2024	297,250	0.14	5,890 USD		Federal Home Loan Bank Discount Notes zero coupon 26/07/2022	5,884,316	2.74
199 USD		Royal Caribbean Cruises Limited 10.88% 01/06/2023	199,665	0.09	<i>Municipals</i>				
179 USD		Royal Caribbean Cruises Limited 9.13% 15/06/2023	177,024	0.08	1,155 CAD		Alberta Treasury Bills zero coupon 02/08/2022	894,067	0.42
145 USD		Sprint Communications Incorporated 6.00% 15/11/2022	145,631	0.07	500 CAD		Alberta Treasury Bills zero coupon 01/11/2022	384,263	0.18
815 USD		Sprint Corporation 7.88% 15/09/2023	840,094	0.39	250 CAD		City Of Calgary zero coupon 18/07/2022	193,649	0.09
138 USD		Sprint Spectrum LLC 4.74% 20/03/2025	137,523	0.07	300 CAD		City of Guelph Ontario 1.95% 11/07/2022	232,564	0.11
200 USD		Sprint Spectrum LLC 5.15% 20/03/2028	201,474	0.09	200 CAD		City of Quebec Canada 0.30% 06/07/2022	155,039	0.07
115 USD		Teva Pharmaceutical Finance Company LLC 0.25% 01/02/2026	111,988	0.05	1,950 CAD		Municipal Finance Authority of British Columbia Bills zero coupon 20/07/2022	1,510,296	0.70
					500 CAD		Newfoundland Treasury Bill zero coupon 05/07/2022	387,546	0.18

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Total Return Fund (UCITS) (continued)

### Statement of investments (continued)

June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets		
<b>Other transferable securities (continued)</b>					<b>Government bonds (continued)</b>						
<b>Fixed income securities (continued)</b>					<i>Non-US governments (continued)</i>						
<b>Government bonds (continued)</b>					810,000	JPY	Japan Treasury Discount Bill zero coupon 29/08/2022	5,963,680	2.78		
<i>Municipals (continued)</i>					708,500	JPY	Japan Treasury Discount Bill zero coupon 05/09/2022	5,216,506	2.43		
500	CAD	Ontario Treasury Bill zero coupon 31/08/2022	386,356	0.18	486,600	JPY	Japan Treasury Discount Bill zero coupon 12/09/2022	3,582,796	1.67		
300	CAD	Ontario Treasury Bill zero coupon 07/09/2022	231,707	0.11	183,450	JPY	Japan Treasury Discount Bill zero coupon 20/09/2022	1,350,762	0.63		
300	CAD	Ontario Treasury Bill zero coupon 14/09/2022	231,509	0.11	499,200	JPY	Japan Treasury Discount Bill zero coupon 26/09/2022	3,675,730	1.71		
500	CAD	Ontario Treasury Bill zero coupon 09/11/2022	384,077	0.18	<b>Total government bonds</b>				<b>79,338,299</b>	<b>36.95</b>	
450	CAD	Province of British Columbia Canada Interest Strip zero coupon 23/08/2022	347,670	0.16	<b>Short term securities</b>						
1,130	CAD	Province of Ontario Generic Coupon Strip zero coupon 13/07/2022	875,591	0.41	<i>Municipals</i>						
900	CAD	Province of Quebec Canada zero coupon 21/07/2022	697,018	0.32	2,700	CAD	Municipal Finance Authority of British Columbia Bills zero coupon 13/07/2022	2,091,953	0.97		
2,375	CAD	Quebec Treasury Bill zero coupon 02/09/2022	1,834,234	0.85	1,800	CAD	Municipal Finance Authority of British Columbia Bills zero coupon 03/08/2022	1,392,975	0.65		
1,000	CAD	Quebec Treasury Bill zero coupon 10/11/2022	768,983	0.36	300	CAD	Prince Edward Island Treasury Note zero coupon 13/09/2022	231,507	0.11		
<i>Non-US governments</i>					1,000	CAD	Regional Municipality of York zero coupon 02/08/2022	773,921	0.36		
1,200	USD	Export-Import Bank of Korea 1.31% 04/02/2023 <sup>(1)</sup>	1,199,640	0.56	1,575	CAD	Regional Municipality of York zero coupon 09/08/2022	1,218,401	0.57		
394,750	JPY	Japan Treasury Discount Bill zero coupon 04/07/2022	2,905,691	1.35	500	CAD	Regional Municipality of York zero coupon 10/08/2022	386,771	0.18		
267,550	JPY	Japan Treasury Discount Bill zero coupon 11/07/2022	1,969,434	0.92	1,000	CAD	Regional Municipality of York zero coupon 30/08/2022	772,511	0.36		
1,112,250	JPY	Japan Treasury Discount Bill zero coupon 19/07/2022	8,187,549	3.81	<b>Total short term securities</b>				<b>6,868,039</b>	<b>3.20</b>	
583,750	JPY	Japan Treasury Discount Bill zero coupon 25/07/2022	4,297,270	2.00	<b>Total fixed income securities</b>				<b>94,025,436</b>	<b>43.79</b>	
898,700	JPY	Japan Treasury Discount Bill zero coupon 01/08/2022	6,616,036	3.08	<b>Total other transferable securities</b>				<b>94,025,436</b>	<b>43.79</b>	
551,150	JPY	Japan Treasury Discount Bill zero coupon 08/08/2022	4,057,562	1.89	<b>Total investments in securities</b>				<b>203,543,293</b>	<b>94.80</b>	
858,450	JPY	Japan Treasury Discount Bill zero coupon 15/08/2022	6,320,072	2.94							
1,167,650	JPY	Japan Treasury Discount Bill zero coupon 22/08/2022	8,596,686	4.01							

### Financial derivative instruments

#### Forward foreign exchange contracts

#### Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
20/09/2022	USD 882,791	JPY 100,000,000	Australia and New Zealand Banking Group	142,762	0.07
01/07/2022	EUR 467,000	AUD 699,332	Bank of America Merrill Lynch	7,329	0.00
07/07/2022	AUD 820,000	USD 568,627	Bank of America Merrill Lynch	(4,752)	(0.00)
07/07/2022	CLP 680,300,000	USD 788,455	Bank of America Merrill Lynch	(62,604)	(0.03)
07/07/2022	GBP 1,626,000	USD 2,056,540	Bank of America Merrill Lynch	(81,803)	(0.04)
07/07/2022	JPY 282,800,000	USD 2,127,055	Bank of America Merrill Lynch	(45,200)	(0.02)
07/07/2022	JPY 1,262,654,341	USD 9,281,000	Bank of America Merrill Lynch	14,135	0.01
07/07/2022	MXN 15,920,000	USD 769,271	Bank of America Merrill Lynch	19,519	0.01
07/07/2022	NOK 5,740,000	USD 576,760	Bank of America Merrill Lynch	4,241	0.00
07/07/2022	TWTD 65,585,000	USD 2,243,526	Bank of America Merrill Lynch	(38,051)	(0.02)
07/07/2022	USD 2,510,528	AUD 3,495,000	Bank of America Merrill Lynch	107,180	0.05
07/07/2022	USD 1,113,178	EUR 1,037,000	Bank of America Merrill Lynch	28,910	0.01
07/07/2022	USD 574,158	GBP 467,000	Bank of America Merrill Lynch	6,998	0.00

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)

June 30, 2022

### Financial derivative instruments (continued)

### Forward foreign exchange contracts (continued)

### Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/07/2022	USD 9,221,797	JPY 1,254,600,000	Bank of America Merrill Lynch	(14,045)	(0.01)
07/07/2022	USD 547,830	KRW 692,830,000	Bank of America Merrill Lynch	14,189	0.01
07/07/2022	USD 1,012,538	NZD 1,625,000	Bank of America Merrill Lynch	2,201	0.00
07/07/2022	USD 1,110,508	TWD 32,715,000	Bank of America Merrill Lynch	10,376	0.01
07/07/2022	USD 2,764,918	ZAR 43,930,000	Bank of America Merrill Lynch	83,935	0.04
07/07/2022	ZAR 54,490,000	USD 3,445,739	Bank of America Merrill Lynch	(120,296)	(0.06)
15/07/2022	USD 896,972	CAD 1,130,000	Bank of America Merrill Lynch	20,947	0.01
21/07/2022	USD 698,525	CAD 900,000	Bank of America Merrill Lynch	820	0.00
05/08/2022	AUD 2,730,000	USD 1,880,178	Bank of America Merrill Lynch	(2,451)	(0.00)
15/08/2022	USD 5,159,299	JPY 663,100,000	Bank of America Merrill Lynch	265,776	0.12
31/08/2022	USD 390,687	CAD 500,000	Bank of America Merrill Lynch	3,035	0.00
06/09/2022	USD 5,482,561	JPY 708,500,000	Bank of America Merrill Lynch	245,635	0.11
07/09/2022	USD 238,403	CAD 300,000	Bank of America Merrill Lynch	5,803	0.00
14/09/2022	USD 241,612	CAD 300,000	Bank of America Merrill Lynch	9,013	0.00
26/09/2022	USD 3,729,441	JPY 499,200,000	Bank of America Merrill Lynch	33,345	0.02
10/11/2022	USD 792,908	CAD 1,000,000	Bank of America Merrill Lynch	17,437	0.01
14/11/2022	USD 397,932	CAD 500,000	Bank of America Merrill Lynch	10,189	0.01
31/01/2023	USD 288,051	CAD 365,000	Bank of America Merrill Lynch	4,908	0.00
07/07/2022	CAD 715,000	USD 554,758	Bank of Montreal	(467)	(0.00)
07/07/2022	USD 988,453	CAD 1,250,522	Bank of Montreal	19,009	0.01
07/07/2022	USD 8,754,783	NZD 13,519,000	Bank of Montreal	349,404	0.16
05/08/2022	USD 550,772	CAD 710,000	Bank of Montreal	389	0.00
07/07/2022	CAD 1,530,000	USD 1,207,887	Barclays Bank	(21,782)	(0.01)
07/07/2022	EUR 1,033,000	USD 1,106,838	Barclays Bank	(26,752)	(0.01)
07/07/2022	GBP 502,000	USD 603,598	Barclays Bank	6,068	0.00
07/07/2022	GBP 1,801,000	USD 2,205,058	Barclays Bank	(17,788)	(0.01)
07/07/2022	JPY 941,500,000	USD 7,262,925	Barclays Bank	(331,994)	(0.15)
07/07/2022	NOK 109,903,000	USD 11,566,180	Barclays Bank	(441,839)	(0.21)
07/07/2022	SEK 57,710,000	USD 5,851,472	Barclays Bank	(219,438)	(0.10)
07/07/2022	TWD 49,260,000	USD 1,665,878	Barclays Bank	(9,375)	(0.00)
07/07/2022	USD 1,152,774	AUD 1,650,000	Barclays Bank	18,146	0.01
07/07/2022	USD 552,311	CHF 550,000	Barclays Bank	(22,255)	(0.01)
07/07/2022	USD 55,276	EUR 53,000	Barclays Bank	(140)	(0.00)
07/07/2022	USD 565,158	GBP 451,000	Barclays Bank	17,430	0.01
07/07/2022	USD 8,823,686	JPY 1,135,186,781	Barclays Bank	466,913	0.22
07/07/2022	USD 6,084	SEK 60,000	Barclays Bank	228	0.00
07/07/2022	USD 330,781	ZAR 5,250,000	Barclays Bank	10,382	0.01
07/07/2022	ZAR 113,360,000	USD 7,142,358	Barclays Bank	(224,166)	(0.10)
11/07/2022	USD 2,187,653	JPY 267,550,000	Barclays Bank	217,637	0.10
18/07/2022	USD 191,718	CAD 250,000	Barclays Bank	(2,091)	(0.00)
25/07/2022	USD 4,632,306	JPY 583,750,000	Barclays Bank	330,396	0.15
15/08/2022	USD 1,535,632	JPY 195,350,000	Barclays Bank	93,994	0.04
23/08/2022	USD 350,782	CAD 450,000	Barclays Bank	1,912	0.00
07/07/2022	AUD 8,845,000	USD 6,346,788	BNP Paribas	(264,494)	(0.12)
07/07/2022	EUR 2,592,000	USD 2,782,092	BNP Paribas	(71,945)	(0.03)
07/07/2022	JPY 77,100,000	USD 575,217	BNP Paribas	(7,639)	(0.00)
07/07/2022	JPY 75,100,000	USD 552,309	BNP Paribas	545	0.00
07/07/2022	KRW 297,280,000	USD 235,217	BNP Paribas	(6,242)	(0.00)
07/07/2022	MXN 6,930,000	USD 345,110	BNP Paribas	(1,749)	(0.00)
07/07/2022	NZD 2,580,000	USD 1,679,654	BNP Paribas	(75,550)	(0.03)
07/07/2022	USD 559,406	AUD 790,000	BNP Paribas	16,160	0.01
07/07/2022	USD 552,122	CAD 710,000	BNP Paribas	1,708	0.00
07/07/2022	USD 551,618	EUR 524,000	BNP Paribas	3,734	0.00
07/07/2022	USD 1,072,932	KRW 1,356,030,000	BNP Paribas	28,470	0.01
07/07/2022	USD 1,673,072	NZD 2,625,000	BNP Paribas	40,990	0.02
07/07/2022	USD 201,287	TWD 5,955,000	BNP Paribas	1,033	0.00
29/07/2022	EUR 529,000	USD 560,026	BNP Paribas	(6,109)	(0.00)
29/07/2022	USD 6,669,092	EUR 6,330,000	BNP Paribas	40,944	0.02
01/08/2022	USD 273,600	GBP 200,000	BNP Paribas	30,598	0.01
22/08/2022	USD 9,181,406	JPY 1,167,650,000	BNP Paribas	560,043	0.26

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)

June 30, 2022

### Financial derivative instruments (continued)

### Forward foreign exchange contracts (continued)

### Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
29/08/2022	USD 6,413,783	JPY 810,000,000	BNP Paribas	430,093	0.20
12/09/2022	USD 3,646,056	JPY 486,600,000	BNP Paribas	47,501	0.02
06/02/2023	USD 354,659	CAD 450,000	BNP Paribas	5,575	0.00
07/07/2022	JPY 66,800,000	USD 496,921	Canadian Imperial Bank of Commerce	(5,168)	(0.00)
07/07/2022	USD 360,955	AUD 520,000	Canadian Imperial Bank of Commerce	3,375	0.00
15/07/2022	CAD 1,130,000	USD 899,608	Canadian Imperial Bank of Commerce	(23,582)	(0.01)
29/03/2023	USD 385,758	CAD 500,000	Canadian Imperial Bank of Commerce	(2,147)	(0.00)
06/07/2022	USD 158,308	CAD 200,000	Citibank	3,262	0.00
07/07/2022	AUD 1,530,000	USD 1,102,337	Citibank	(50,228)	(0.02)
07/07/2022	CHF 1,070,000	USD 1,118,329	Citibank	(535)	(0.00)
07/07/2022	CHF 55,000	USD 56,890	Citibank	567	0.00
07/07/2022	CLP 489,300,000	USD 564,450	Citibank	(42,388)	(0.02)
07/07/2022	EUR 104,000	USD 110,442	Citibank	(1,703)	(0.00)
07/07/2022	GBP 514,000	USD 628,628	Citibank	(4,387)	(0.00)
07/07/2022	JPY 408,300,000	USD 3,199,430	Citibank	(193,694)	(0.09)
07/07/2022	KRW 1,478,940,000	USD 1,147,885	Citibank	(8,754)	(0.00)
07/07/2022	MXN 4,560,000	USD 219,952	Citibank	5,983	0.00
07/07/2022	MXN 10,590,000	USD 525,037	Citibank	(334)	(0.00)
07/07/2022	NOK 820,000	USD 86,471	Citibank	(3,471)	(0.00)
07/07/2022	NZD 1,780,000	USD 1,112,775	Citibank	(6,068)	(0.00)
07/07/2022	SEK 11,250,000	USD 1,125,624	Citibank	(27,714)	(0.01)
07/07/2022	USD 2,266,358	AUD 3,180,000	Citibank	79,619	0.04
07/07/2022	USD 3,535,023	CAD 4,581,800	Citibank	(16,935)	(0.01)
07/07/2022	USD 1,697,216	CHF 1,635,000	Citibank	(10,815)	(0.01)
07/07/2022	USD 551,167	CLP 452,800,000	Citibank	68,049	0.03
07/07/2022	USD 54,930	EUR 52,000	Citibank	560	0.00
07/07/2022	USD 641,693	GBP 519,000	Citibank	11,380	0.01
07/07/2022	USD 56,788	GBP 47,000	Citibank	(292)	(0.00)
07/07/2022	USD 2,222,047	JPY 283,000,000	Citibank	138,719	0.06
07/07/2022	USD 1,103,117	KRW 1,415,850,000	Citibank	12,580	0.01
07/07/2022	USD 9,469,714	MXN 190,440,000	Citibank	33,973	0.02
07/07/2022	USD 806,882	MXN 16,430,000	Citibank	(7,176)	(0.00)
07/07/2022	USD 2,174,193	NOK 20,510,000	Citibank	98,178	0.05
07/07/2022	USD 572,664	NOK 5,680,000	Citibank	(2,263)	(0.00)
07/07/2022	USD 1,623,422	NZD 2,572,000	Citibank	24,293	0.01
07/07/2022	USD 1,105,856	SEK 10,840,000	Citibank	47,959	0.02
15/07/2022	USD 399,374	CAD 500,000	Citibank	11,752	0.01
05/08/2022	MXN 168,830,000	USD 8,326,388	Citibank	(5,232)	(0.00)
05/08/2022	USD 522,280	MXN 10,590,000	Citibank	328	0.00
05/08/2022	USD 1,630,001	SEK 16,610,000	Citibank	7,363	0.00
16/08/2022	USD 396,297	CAD 500,000	Citibank	8,679	0.00
05/08/2022	NZD 575,000	USD 361,710	Commonwealth Bank of Australia	(4,291)	(0.00)
07/07/2022	CAD 710,000	USD 549,274	Deutsche Bank	1,140	0.00
07/07/2022	CHF 555,000	USD 572,400	Deutsche Bank	7,390	0.00
07/07/2022	EUR 542,000	USD 572,031	Deutsche Bank	(5,326)	(0.00)
07/07/2022	KRW 711,130,000	USD 551,178	Deutsche Bank	(3,441)	(0.00)
07/07/2022	NOK 11,240,000	USD 1,126,453	Deutsche Bank	11,256	0.01
07/07/2022	USD 556,668	AUD 775,000	Deutsche Bank	23,737	0.01
07/07/2022	USD 567,088	JPY 77,100,000	Deutsche Bank	(490)	(0.00)
07/07/2022	USD 3,302,791	KRW 4,189,500,000	Deutsche Bank	75,893	0.04
07/07/2022	USD 1,805,567	NOK 17,370,000	Deutsche Bank	47,382	0.02
07/07/2022	USD 2,019,236	SEK 19,940,000	Deutsche Bank	73,252	0.03
07/07/2022	USD 3,379,566	TWD 99,175,000	Deutsche Bank	44,536	0.02
29/07/2022	USD 843,057	EUR 803,000	Deutsche Bank	2,235	0.00
16/08/2022	USD 156,484	CAD 200,000	Deutsche Bank	1,436	0.00
07/07/2022	JPY 107,900,000	USD 828,882	Goldman Sachs	(34,567)	(0.02)
07/07/2022	NZD 900,000	USD 565,821	Goldman Sachs	(6,250)	(0.00)
07/07/2022	TRY 9,540,000	USD 532,069	Goldman Sachs	38,059	0.02
07/07/2022	USD 652,796	AUD 940,000	Goldman Sachs	6,402	0.00
07/07/2022	USD 1,146,043	EUR 1,087,000	Goldman Sachs	9,495	0.00

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)

June 30, 2022

### Financial derivative instruments (continued)

### Forward foreign exchange contracts (continued)

### Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/07/2022	USD 554,821	NZD 850,000	Goldman Sachs	26,337	0.01
13/07/2022	USD 899,597	CAD 1,130,000	Goldman Sachs	23,565	0.01
29/07/2022	USD 623,230	EUR 587,000	Goldman Sachs	8,581	0.00
07/07/2022	CLP 288,300,000	USD 331,132	HSBC	(23,528)	(0.01)
07/07/2022	JPY 585,200,000	USD 4,368,892	HSBC	(60,894)	(0.03)
07/07/2022	USD 2,476,382	GBP 2,016,000	HSBC	27,999	0.01
07/07/2022	USD 1,162,786	JPY 154,200,000	HSBC	27,630	0.01
07/07/2022	USD 567,215	JPY 77,100,000	HSBC	(364)	(0.00)
20/07/2022	USD 551,636	CAD 700,000	HSBC	8,975	0.00
05/07/2022	USD 3,265,996	JPY 394,750,000	JPMorgan Chase	360,324	0.17
07/07/2022	AUD 7,225,000	USD 5,146,539	JPMorgan Chase	(178,244)	(0.08)
07/07/2022	CAD 2,115,000	USD 1,665,619	JPMorgan Chase	(26,004)	(0.01)
07/07/2022	CAD 1,430,000	USD 1,106,554	JPMorgan Chase	2,026	0.00
07/07/2022	CHF 2,220,000	USD 2,271,007	JPMorgan Chase	48,154	0.02
07/07/2022	EUR 2,646,000	USD 2,839,073	JPMorgan Chase	(72,465)	(0.03)
07/07/2022	GBP 47,000	USD 57,842	JPMorgan Chase	(761)	(0.00)
07/07/2022	JPY 1,276,100,000	USD 9,516,767	JPMorgan Chase	(122,650)	(0.06)
07/07/2022	JPY 148,700,000	USD 1,092,246	JPMorgan Chase	2,421	0.00
07/07/2022	KRW 4,927,280,000	USD 3,880,512	JPMorgan Chase	(85,349)	(0.04)
07/07/2022	MXN 190,000	USD 9,380	JPMorgan Chase	34	0.00
07/07/2022	NZD 12,125,000	USD 7,827,661	JPMorgan Chase	(288,994)	(0.13)
07/07/2022	SEK 5,640,000	USD 574,009	JPMorgan Chase	(23,591)	(0.01)
07/07/2022	USD 1,711,778	AUD 2,400,000	JPMorgan Chase	61,409	0.03
07/07/2022	USD 1,659,263	CAD 2,105,000	JPMorgan Chase	27,400	0.01
07/07/2022	USD 572,005	CAD 740,000	JPMorgan Chase	(1,666)	(0.00)
07/07/2022	USD 1,114,301	CHF 1,065,000	JPMorgan Chase	1,730	0.00
07/07/2022	USD 56,579	CHF 55,000	JPMorgan Chase	(877)	(0.00)
07/07/2022	USD 1,208,406	EUR 1,128,000	JPMorgan Chase	28,991	0.01
07/07/2022	USD 2,972,779	GBP 2,394,000	JPMorgan Chase	65,325	0.03
07/07/2022	USD 3,720,862	JPY 494,400,000	JPMorgan Chase	81,296	0.04
07/07/2022	USD 6,032,230	JPY 820,322,345	JPMorgan Chase	(6,641)	(0.00)
07/07/2022	USD 232,304	KRW 297,280,000	JPMorgan Chase	3,329	0.00
07/07/2022	USD 440,187	MXN 8,670,000	JPMorgan Chase	10,614	0.00
07/07/2022	USD 1,975,218	NOK 18,610,000	JPMorgan Chase	91,521	0.04
07/07/2022	USD 3,071,940	NZD 4,855,000	JPMorgan Chase	53,364	0.02
07/07/2022	USD 2,652,804	SEK 26,980,000	JPMorgan Chase	19,772	0.01
07/07/2022	USD 957,071	TRY 16,275,000	JPMorgan Chase	(15,554)	(0.01)
07/07/2022	USD 1,671,496	TWD 48,675,000	JPMorgan Chase	34,666	0.02
07/07/2022	ZAR 20,950,000	USD 1,305,054	JPMorgan Chase	(26,507)	(0.01)
19/07/2022	USD 9,006,088	JPY 1,112,250,000	JPMorgan Chase	812,444	0.38
05/08/2022	NZD 2,225,000	USD 1,382,878	JPMorgan Chase	176	0.00
05/08/2022	SEK 26,980,000	USD 2,655,386	JPMorgan Chase	(19,698)	(0.01)
05/08/2022	USD 1,338,890	JPY 182,800,000	JPMorgan Chase	(9,153)	(0.00)
05/08/2022	USD 8,858	SEK 90,000	JPMorgan Chase	66	0.00
10/08/2022	USD 383,855	CAD 500,000	JPMorgan Chase	(3,750)	(0.00)
30/08/2022	USD 779,163	CAD 1,000,000	JPMorgan Chase	3,863	0.00
20/09/2022	USD 1,373,587	JPY 183,450,000	JPMorgan Chase	16,004	0.01
05/12/2022	USD 97,374	CAD 125,000	JPMorgan Chase	427	0.00
29/03/2023	USD 589,586	CAD 750,000	JPMorgan Chase	7,728	0.00
01/07/2022	AUD 711,727	EUR 467,000	Morgan Stanley	1,194	0.00
05/07/2022	USD 591,856	CAD 750,000	Morgan Stanley	10,438	0.00
07/07/2022	AUD 19,234,000	USD 13,282,709	Morgan Stanley	(56,387)	(0.03)
07/07/2022	AUD 800,000	USD 549,954	Morgan Stanley	168	0.00
07/07/2022	CAD 710,000	USD 547,623	Morgan Stanley	2,792	0.00
07/07/2022	CAD 1,731,359	USD 1,345,000	Morgan Stanley	(2,795)	(0.00)
07/07/2022	CHF 1,210,000	USD 1,263,964	Morgan Stanley	83	0.00
07/07/2022	JPY 204,600,000	USD 1,586,744	Morgan Stanley	(80,564)	(0.04)
07/07/2022	MXN 11,580,000	USD 558,232	Morgan Stanley	15,523	0.01
07/07/2022	NZD 11,040,000	USD 6,869,254	Morgan Stanley	(5,183)	(0.00)
07/07/2022	PLN 980,000	USD 226,257	Morgan Stanley	(8,337)	(0.00)

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)  
June 30, 2022

### Financial derivative instruments (continued)

### Forward foreign exchange contracts (continued)

### Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/07/2022	USD 15,971,410	AUD 22,279,000	Morgan Stanley	651,184	0.30
07/07/2022	USD 1,347,828	CAD 1,735,000	Morgan Stanley	2,801	0.00
07/07/2022	USD 1,615,993	CHF 1,555,000	Morgan Stanley	(8,464)	(0.00)
07/07/2022	USD 99,362	CHF 95,000	Morgan Stanley	119	0.00
07/07/2022	USD 1,110,226	EUR 1,032,000	Morgan Stanley	31,186	0.01
07/07/2022	USD 1,147,078	EUR 1,101,000	Morgan Stanley	(4,107)	(0.00)
07/07/2022	USD 3,287,322	JPY 440,600,000	Morgan Stanley	43,808	0.02
07/07/2022	USD 3,354,000	JPY 456,362,043	Morgan Stanley	(5,547)	(0.00)
07/07/2022	USD 3,499	MXN 70,000	Morgan Stanley	31	0.00
07/07/2022	USD 96,410	NZD 155,000	Morgan Stanley	39	0.00
07/07/2022	USD 217,859	PLN 980,000	Morgan Stanley	(62)	(0.00)
07/07/2022	USD 14,299	SEK 140,000	Morgan Stanley	636	0.00
07/07/2022	USD 2,098,606	TWD 61,550,000	Morgan Stanley	28,818	0.01
07/07/2022	USD 1,109,312	ZAR 17,060,000	Morgan Stanley	68,165	0.03
07/07/2022	ZAR 3,570,000	USD 221,908	Morgan Stanley	(4,036)	(0.00)
11/07/2022	USD 239,728	CAD 300,000	Morgan Stanley	7,153	0.00
12/07/2022	USD 796,278	CAD 1,000,000	Morgan Stanley	21,026	0.01
13/07/2022	USD 2,146,487	CAD 2,700,000	Morgan Stanley	53,313	0.02
20/07/2022	USD 963,900	CAD 1,250,000	Morgan Stanley	(5,138)	(0.00)
01/08/2022	USD 7,024,599	JPY 898,700,000	Morgan Stanley	398,840	0.19
02/08/2022	USD 1,694,517	CAD 2,155,000	Morgan Stanley	23,972	0.01
03/08/2022	USD 624,017	CAD 800,000	Morgan Stanley	3,863	0.00
05/08/2022	AUD 875,000	USD 602,677	Morgan Stanley	(842)	(0.00)
05/08/2022	NZD 155,000	USD 96,381	Morgan Stanley	(33)	(0.00)
05/08/2022	USD 11,918,545	AUD 17,304,000	Morgan Stanley	16,645	0.01
05/08/2022	USD 183,829	JPY 24,700,000	Morgan Stanley	1,681	0.00
05/08/2022	USD 6,317,590	NZD 10,160,000	Morgan Stanley	2,162	0.00
09/08/2022	USD 1,213,539	CAD 1,575,000	Morgan Stanley	(7,409)	(0.00)
22/08/2022	USD 389,904	CAD 500,000	Morgan Stanley	2,272	0.00
13/09/2022	USD 232,333	CAD 300,000	Morgan Stanley	(266)	(0.00)
20/09/2022	USD 1,558,356	CAD 2,000,000	Morgan Stanley	7,699	0.00
20/09/2022	USD 1,331,843	JPY 150,000,000	Morgan Stanley	221,799	0.10
23/09/2022	USD 771,810	CAD 1,000,000	Morgan Stanley	(3,518)	(0.00)
03/10/2022	USD 954,912	CAD 1,200,000	Morgan Stanley	24,521	0.01
25/10/2022	USD 375,740	AUD 500,000	Morgan Stanley	31,621	0.01
01/11/2022	USD 399,996	CAD 500,000	Morgan Stanley	12,279	0.01
09/11/2022	USD 396,968	CAD 500,000	Morgan Stanley	9,235	0.00
31/01/2023	USD 361,451	CAD 455,000	Morgan Stanley	8,493	0.00
10/04/2023	USD 237,979	CAD 300,000	Morgan Stanley	5,228	0.00
01/05/2023	USD 315,707	CAD 400,000	Morgan Stanley	5,352	0.00
07/07/2022	USD 164,147	GBP 136,000	Natwest Markets Plc	(1,022)	(0.00)
07/07/2022	CAD 740,000	USD 571,279	Royal Bank of Canada	2,393	0.00
07/07/2022	MXN 157,210,000	USD 7,917,705	Royal Bank of Canada	(128,413)	(0.06)
07/07/2022	USD 1,080,797	CAD 1,400,000	Royal Bank of Canada	(4,527)	(0.00)
07/07/2022	USD 1,872,640	JPY 251,600,000	Royal Bank of Canada	20,465	0.01
07/07/2022	USD 327,930	MXN 6,500,000	Royal Bank of Canada	5,874	0.00
22/11/2022	USD 392,488	CAD 500,000	Royal Bank of Canada	4,728	0.00
05/07/2022	USD 397,430	CAD 500,000	Standard Chartered Bank	9,818	0.00
07/07/2022	GBP 8,000	USD 9,829	Standard Chartered Bank	(114)	(0.00)
07/07/2022	JPY 112,400,000	USD 827,608	Standard Chartered Bank	(166)	(0.00)
07/07/2022	TWD 65,040,000	USD 2,228,160	Standard Chartered Bank	(41,012)	(0.02)
07/07/2022	USD 11,599	CAD 15,000	Standard Chartered Bank	(30)	(0.00)
07/07/2022	USD 179,410	TRY 3,195,000	Standard Chartered Bank	(11,529)	(0.01)
08/08/2022	USD 4,237,120	JPY 551,150,000	Standard Chartered Bank	171,828	0.08
15/09/2022	USD 767,121	CAD 1,000,000	Standard Chartered Bank	(8,208)	(0.00)
15/09/2022	USD 311,323	CAD 400,000	Standard Chartered Bank	1,191	0.00
20/09/2022	USD 389,172	CAD 500,000	Standard Chartered Bank	1,508	0.00
07/07/2022	AUD 825,000	USD 571,397	State Street Bank	(4,083)	(0.00)
07/07/2022	GBP 46,000	USD 55,206	State Street Bank	660	0.00
07/07/2022	GBP 465,000	USD 570,894	State Street Bank	(6,163)	(0.00)

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)

June 30, 2022

### Financial derivative instruments (continued)

### Forward foreign exchange contracts (continued)

### Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/07/2022	JPY 73,900,000	USD 551,837	State Street Bank	(7,816)	(0.00)
07/07/2022	MXN 32,650,000	USD 1,646,045	State Street Bank	(28,334)	(0.01)
07/07/2022	NZD 1,765,000	USD 1,098,771	State Street Bank	(1,390)	(0.00)
07/07/2022	USD 2,265,671	AUD 3,250,000	State Street Bank	30,799	0.01
07/07/2022	USD 2,229,801	CAD 2,825,000	State Street Bank	39,770	0.02
07/07/2022	USD 54,955	CHF 55,000	State Street Bank	(2,502)	(0.00)
07/07/2022	USD 1,250,191	CLP 1,143,300,000	State Street Bank	30,340	0.01
07/07/2022	USD 583,855	JPY 77,100,000	State Street Bank	16,277	0.01
07/07/2022	USD 565,425	JPY 77,100,000	State Street Bank	(2,153)	(0.00)
07/07/2022	USD 875,493	MXN 17,520,000	State Street Bank	7,429	0.00
07/07/2022	USD 2,229,791	NZD 3,525,000	State Street Bank	38,138	0.02
07/07/2022	USD 790,230	SEK 7,770,000	State Street Bank	31,940	0.02
05/08/2022	CLP 1,143,300,000	USD 1,243,434	State Street Bank	(31,598)	(0.01)
07/07/2022	CAD 7,098,000	USD 5,526,829	Toronto Dominion Bank	(24,233)	(0.01)
07/07/2022	USD 1,091,577	CAD 1,405,000	Toronto Dominion Bank	2,376	0.00
07/07/2022	USD 2,869,312	GBP 2,282,000	Toronto Dominion Bank	97,879	0.05
05/08/2022	CAD 695,000	USD 540,066	Toronto Dominion Bank	(1,311)	(0.00)
05/08/2022	USD 4,967,829	CAD 6,393,000	Toronto Dominion Bank	12,057	0.01
18/08/2022	USD 1,918,134	CAD 2,480,000	Toronto Dominion Bank	(4,475)	(0.00)
02/09/2022	USD 1,837,109	CAD 2,375,000	Toronto Dominion Bank	(4,260)	(0.00)
14/11/2022	USD 119,055	CAD 150,000	Toronto Dominion Bank	2,732	0.00
24/05/2023	USD 555,275	CAD 700,000	Toronto Dominion Bank	12,113	0.01
09/06/2023	USD 541,646	CAD 700,000	Toronto Dominion Bank	(1,545)	(0.00)
07/07/2022	CHF 1,075,000	USD 1,101,520	UBS	21,497	0.01
07/07/2022	CLP 138,200,000	USD 166,669	UBS	(19,215)	(0.01)
07/07/2022	GBP 467,000	USD 570,581	UBS	(3,422)	(0.00)
07/07/2022	JPY 351,492,000	USD 2,571,454	UBS	16,084	0.01
07/07/2022	NOK 29,340,000	USD 2,924,303	UBS	45,480	0.02
07/07/2022	USD 1,712,443	CHF 1,665,000	UBS	(26,928)	(0.01)
07/07/2022	USD 3,284,272	EUR 3,066,000	UBS	78,520	0.04
07/07/2022	USD 2,612,481	JPY 357,100,000	UBS	(16,341)	(0.01)
07/07/2022	USD 9,703,377	NOK 94,873,000	UBS	100,368	0.05
07/07/2022	USD 303,544	NZD 464,000	UBS	15,054	0.01
07/07/2022	USD 909,323	SEK 8,870,000	UBS	43,682	0.02
03/08/2022	USD 776,161	CAD 1,000,000	UBS	968	0.00
05/08/2022	JPY 357,100,000	USD 2,616,999	UBS	16,404	0.01
05/08/2022	NOK 84,253,000	USD 8,610,661	UBS	(77,895)	(0.04)
05/08/2022	USD 2,575,901	JPY 351,492,000	UBS	(16,146)	(0.01)
13/01/2023	USD 571,039	CAD 720,000	UBS	12,529	0.01
01/05/2023	USD 1,514,266	CAD 1,920,000	UBS	24,561	0.01
<b>Total portfolio management forwards</b>				<b>4,960,112</b>	<b>2.33</b>

### Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
<b>Class D EUR (hedged)</b>					
29/07/2022	EUR 4,431,786	USD 4,675,986	State Street Bank	(35,460)	(0.01)
29/07/2022	USD 59,686	EUR 56,498	State Street Bank	527	0.00
<b>Total class D EUR (hedged)</b>				<b>(34,933)</b>	<b>(0.01)</b>

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)

June 30, 2022

### Financial derivative instruments (continued)

#### Forward foreign exchange contracts (continued)

#### Hedged classes forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
<b>Class N GBP (hedged)</b>					
29/07/2022	GBP 45,764	USD 56,200	State Street Bank	(600)	(0.00)
29/07/2022	USD 1,458	GBP 1,187	State Street Bank	16	0.00
<b>Total class N GBP (hedged)</b>				<b>(584)</b>	<b>(0.00)</b>
<b>Class S EUR QI (hedged-distributing)</b>					
29/07/2022	EUR 24,037,098	USD 25,361,590	State Street Bank	(192,327)	(0.09)
29/07/2022	USD 654,333	EUR 620,007	State Street Bank	5,124	0.00
<b>Total class S EUR QI (hedged-distributing)</b>				<b>(187,203)</b>	<b>(0.09)</b>
<b>Class S GBP QI (hedged-distributing)</b>					
29/07/2022	GBP 15,079,967	USD 18,518,878	State Street Bank	(197,625)	(0.09)
29/07/2022	USD 481,801	GBP 392,231	State Street Bank	5,263	0.00
29/07/2022	USD 95,793	GBP 79,000	State Street Bank	(187)	(0.00)
<b>Total class S GBP QI (hedged-distributing)</b>				<b>(192,549)</b>	<b>(0.09)</b>
<b>Class T GBP (hedged)</b>					
29/07/2022	GBP 95,128,008	USD 116,821,234	State Street Bank	(1,246,423)	(0.58)
29/07/2022	GBP 1,914	USD 2,321	State Street Bank	5	0.00
29/07/2022	USD 10,807,876	GBP 8,792,648	State Street Bank	125,336	0.06
<b>Total class T GBP (hedged)</b>				<b>(1,121,082)</b>	<b>(0.52)</b>
<b>Class T SGD (hedged)</b>					
29/07/2022	SGD 35,388,858	USD 25,490,419	State Street Bank	(61,508)	(0.03)
29/07/2022	USD 422,976	SGD 587,091	State Street Bank	1,117	0.00
<b>Total class T SGD (hedged)</b>				<b>(60,391)</b>	<b>(0.03)</b>
<b>Total hedge classes forwards</b>				<b>(1,596,742)</b>	<b>(0.74)</b>
Unrealised appreciation on forward foreign exchange contracts				9,319,977	4.24
Unrealised depreciation on forward foreign exchange contracts				(5,956,607)	(2.65)
<b>Total forward foreign exchange contracts</b>				<b>3,363,370</b>	<b>1.59</b>

#### Traded future contracts

Number of contracts long/short	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
321	AUD	Australia Treasury Bond Futures, 10 Year	15/09/2022	Morgan Stanley	26,244,357	202,556	0.09
63	CAD	Canada Treasury Bond Futures, 5 Year	20/09/2022	Morgan Stanley	5,513,446	40,211	0.02
(192)	CAD	Canada Treasury Bond Futures, 10 Year	20/09/2022	Morgan Stanley	18,455,041	(182,092)	(0.09)
(5)	EUR	Euro Bobl Futures	08/09/2022	Morgan Stanley	649,172	(5,750)	(0.00)
(44)	EUR	Euro BTP Futures	08/09/2022	Morgan Stanley	5,663,495	(150,085)	(0.07)
(3)	EUR	Euro Bund Futures	08/09/2022	Morgan Stanley	466,626	(5,112)	(0.00)
(13)	EUR	Euro Buxl Futures, 30 Year	08/09/2022	Morgan Stanley	2,222,919	(78,576)	(0.04)
33	USD	Euro Futures, 90 Day	19/09/2022	Morgan Stanley	7,985,588	(43,912)	(0.02)
(37)	EUR	Euro OAT Futures	08/09/2022	Morgan Stanley	5,358,568	(26,523)	(0.01)
(40)	EUR	Euro Schatz Futures	08/09/2022	Morgan Stanley	4,564,225	(9,425)	(0.00)

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)  
June 30, 2022

### Financial derivative instruments (continued)

#### Traded future contracts (continued)

Number of contracts long/short	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
(11)	JPY	Japan Government Bond Futures, 10 Year	12/09/2022	Morgan Stanley	12,032,756	36,914	0.02
(70)	GBP	Long Gilt Bond Futures	28/09/2022	Morgan Stanley	9,689,611	(40,320)	(0.02)
(13)	USD	US Long Bond Futures	21/09/2022	Morgan Stanley	1,802,125	29,553	0.01
(1,061)	USD	US Treasury Note Futures, 2 Year	30/09/2022	Morgan Stanley	222,826,579	(1,232,264)	(0.57)
(301)	USD	US Treasury Note Futures, 5 Year	30/09/2022	Morgan Stanley	33,787,250	(289,180)	(0.14)
128	USD	US Treasury Note Futures, 10 Year	21/09/2022	Morgan Stanley	15,172,000	199,141	0.09
173	USD	US Ultra Bond Futures	21/09/2022	Morgan Stanley	26,701,469	341,115	0.16
		Unrealised appreciation on future contracts				849,490	0.39
		Unrealised depreciation on future contracts				(2,063,239)	(0.96)
		<b>Total traded future contracts</b>				<b>(1,213,749)</b>	<b>(0.57)</b>

A positive number of contracts indicates that the Fund is long of the underlying asset and a negative number of contracts indicates that the Fund is short of the underlying asset.

#### Options purchased

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
438,000	EUR	Call Option on 100 shares of EUR vs USD, 04/07/2022 @ 1.11	Bank of America Merrill Lynch	1	0.00
563,000	EUR	Call Option on 100 shares of EUR vs USD, 27/07/2022 @ 1.06	Bank of America Merrill Lynch	3,296	0.00
403,000	GBP	Call Option on 100 shares of GBP vs AUD, 13/07/2022 @ 1.75	Bank of America Merrill Lynch	5,579	0.00
370,000	GBP	Call Option on 100 shares of GBP vs USD, 18/07/2022 @ 1.31	Bank of America Merrill Lynch	1	0.00
438,000	EUR	Put Option on 100 shares of EUR vs USD, 04/07/2022 @ 1.11	Bank of America Merrill Lynch	24,910	0.01
563,000	EUR	Put Option on 100 shares of EUR vs USD, 27/07/2022 @ 1.06	Bank of America Merrill Lynch	9,182	0.01
403,000	GBP	Put Option on 100 shares of GBP vs AUD, 13/07/2022 @ 1.75	Bank of America Merrill Lynch	1,713	0.00
370,000	GBP	Put Option on 100 shares of GBP vs USD, 18/07/2022 @ 1.31	Bank of America Merrill Lynch	32,847	0.02
3,085,000	USD	Put Option on 100 shares of USD vs CAD, 05/07/2022 @ 1.22	Bank of America Merrill Lynch	3	0.00
206,000	USD	Put Option on 100 shares of USD vs JPY, 10/11/2022 @ 122.00	Bank of America Merrill Lynch	10,139	0.01
1,146,000	USD	Put Option on 100 shares of USD vs ZAR, 22/08/2022 @ 15.45	Bank of America Merrill Lynch	6,188	0.00
654,000	EUR	Call Option on 100 shares of EUR vs USD, 06/07/2022 @ 1.07	Barclays Bank	68	0.00
625,000	NZD	Call Option on 100 shares of NZD vs USD, 13/07/2022 @ 0.63	Barclays Bank	2,565	0.00
521,000	USD	Call Option on 100 shares of USD vs CAD, 06/09/2022 @ 1.26	Barclays Bank	13,963	0.01
604,000	USD	Call Option on 100 shares of USD vs CHF, 11/07/2022 @ 0.93	Barclays Bank	16,006	0.01
1,390,000	USD	Call Option on 100 shares of USD vs JPY, 07/07/2022 @ 133.71	Barclays Bank	21,684	0.01
1,390,000	USD	Call Option on 100 shares of USD vs JPY, 07/07/2022 @ 133.84	Barclays Bank	20,572	0.01
2,183,000	USD	Call Option on 100 shares of USD vs JPY, 11/07/2022 @ 133.12	Barclays Bank	44,752	0.02
411,000	USD	Call Option on 100 shares of USD vs JPY, 20/07/2022 @ 134.55	Barclays Bank	6,371	0.00
654,000	EUR	Put Option on 100 shares of EUR vs USD, 06/07/2022 @ 1.07	Barclays Bank	15,247	0.01
625,000	NZD	Put Option on 100 shares of NZD vs USD, 13/07/2022 @ 0.63	Barclays Bank	4,935	0.00
521,000	USD	Put Option on 100 shares of USD vs CAD, 06/09/2022 @ 1.26	Barclays Bank	2,188	0.00
604,000	USD	Put Option on 100 shares of USD vs CHF, 11/07/2022 @ 0.93	Barclays Bank	362	0.00
1,390,000	USD	Put Option on 100 shares of USD vs JPY, 07/07/2022 @ 133.71	Barclays Bank	1,946	0.00
1,390,000	USD	Put Option on 100 shares of USD vs JPY, 07/07/2022 @ 133.84	Barclays Bank	2,085	0.00
2,183,000	USD	Put Option on 100 shares of USD vs JPY, 11/07/2022 @ 133.12	Barclays Bank	4,366	0.00
411,000	USD	Put Option on 100 shares of USD vs JPY, 20/07/2022 @ 134.55	Barclays Bank	3,288	0.00
467,000	EUR	Call Option on 100 shares of EUR vs AUD, 06/07/2022 @ 1.49	Citibank	10,204	0.01
96,000	EUR	Call Option on 100 shares of EUR vs CHF, 02/09/2022 @ 1.05	Citibank	3,759	0.00
491,000	EUR	Call Option on 100 shares of EUR vs NZD, 20/07/2022 @ 1.66	Citibank	7,700	0.01
469,000	EUR	Call Option on 100 shares of EUR vs NZD, 27/07/2022 @ 1.68	Citibank	5,639	0.00
448,000	EUR	Call Option on 100 shares of EUR vs USD, 17/08/2022 @ 1.05	Citibank	5,761	0.00
467,000	EUR	Put Option on 100 shares of EUR vs AUD, 06/07/2022 @ 1.49	Citibank	147	0.00
491,000	EUR	Put Option on 100 shares of EUR vs NZD, 20/07/2022 @ 1.66	Citibank	2,515	0.00
469,000	EUR	Put Option on 100 shares of EUR vs NZD, 27/07/2022 @ 1.68	Citibank	5,001	0.00
448,000	EUR	Put Option on 100 shares of EUR vs USD, 17/08/2022 @ 1.05	Citibank	6,791	0.00
3,089,000	USD	Put Option on 100 shares of USD vs CAD, 12/07/2022 @ 1.24	Citibank	3	0.00
1,142,000	USD	Put Option on 100 shares of USD vs JPY, 19/07/2022 @ 134.00	Citibank	7,080	0.00
334,000	USD	Put Option on 100 shares of USD vs JPY, 23/02/2023 @ 112.00	Deutsche Bank	5,987	0.00
1,109,000	USD	Call Option on 100 shares of USD vs CHF, 21/07/2022 @ 0.99	JPMorgan Chase	776	0.00
521,000	USD	Call Option on 100 shares of USD vs CHF, 30/08/2022 @ 0.95	Morgan Stanley	7,086	0.00
1,952,000	EUR	Put Option on 100 shares of EUR vs USD, 14/07/2022 @ 1.01	Morgan Stanley	816	0.00

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)

June 30, 2022

### Financial derivative instruments (continued)

#### Options purchased (continued)

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
521,000	USD	Put Option on 100 shares of USD vs CHF, 30/08/2022 @ 0.95	Morgan Stanley	8,492	0.01
218,000	USD	Put Option on 100 shares of USD vs JPY, 29/09/2022 @ 115.00	Morgan Stanley	1,881	0.00
<b>Total options purchased</b>				<b>333,895</b>	<b>0.15</b>

#### Options written

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
(1,146,000)	USD	Call Option on 100 shares of USD vs ZAR, 22/08/2022 @ 16.75	Bank of America Merrill Lynch	(19,024)	(0.01)
(2,284,000)	USD	Put Option on 100 shares of USD vs JPY, 19/07/2022 @ 131.00	Citibank	(4,796)	(0.00)
(2,219,000)	USD	Call Option on 100 shares of USD vs CHF, 21/07/2022 @ 1.01	JPMorgan Chase	(444)	(0.00)
(2,930,000)	EUR	Put Option on 100 shares of EUR vs USD, 14/07/2022 @ 0.97	Morgan Stanley	(3)	(0.00)
<b>Total options written</b>				<b>(24,267)</b>	<b>(0.01)</b>

### Swaps

#### Credit default swaps

Notional amount	CCY	Underlying security	Premium	Termination date	Counterparty	Market value USD	% net assets
<b>Protection bought</b>							
2,790,000	EUR	CDS on iTraxx Finsen, Series 37, Version 1	1.000%	20/06/2027	JPMorgan Chase	(38,227)	(0.02)
1,610,000	EUR	CDS on iTraxx Finsub, Series 37, Version 1	1.000%	20/06/2027	JPMorgan Chase	110,875	0.05
5,065,000	USD	CDS on North America Investment Grade, Series 38, Version 1	1.000%	20/06/2027	JPMorgan Chase	(1,365)	(0.00)
550,000	EUR	CDS on Virgin Media Finance Plc, 3.75%, 15/07/2030	5.000%	20/12/2025	JPMorgan Chase	14,087	0.01
<b>Protection sold</b>							
515,000	EUR	CDS on Bouygues SA, 3.63%, 16/01/2023	1.000%	20/06/2027	JPMorgan Chase	(5,073)	(0.00)
<b>Total credit default swaps</b>						<b>80,297</b>	<b>0.04</b>

#### Interest rate swaps

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
877,000	EUR	3.448%	12 Month CPTFE	15/03/2027	Goldman Sachs	(977)	(0.00)
880,000	EUR	3.525%	12 Month CPTFE	15/03/2027	Goldman Sachs	(4,773)	(0.00)
7,028,000	CAD	3 Month CDOR	3.844%	21/12/2023	JPMorgan Chase	4,890	0.00
3,479,000	CAD	3 Month CDOR	1.313%	15/03/2024	JPMorgan Chase	(61,481)	(0.03)
24,649,000	NOK	1.500%	3 Month NIBOR	15/03/2024	JPMorgan Chase	45,469	0.02
25,973,000	EUR	1.438%	6 Month EURIBOR	21/09/2024	JPMorgan Chase	64,044	0.03
52,653,000	NOK	2.961%	6 Month NIBOR	21/09/2024	JPMorgan Chase	39,727	0.02
3,550,000	NZD	3 Month NZDDBB	3.738%	21/09/2024	JPMorgan Chase	(19,886)	(0.01)
25,182,000	SEK	3 Month STIBOR	2.375%	21/09/2024	JPMorgan Chase	(19,888)	(0.01)
12,493,000	USD	12 Month SOFR	2.094%	21/09/2024	JPMorgan Chase	(224,113)	(0.10)
10,812,000	NZD	4.406%	3 Month NZDDBB	20/12/2024	JPMorgan Chase	(12,440)	(0.01)
17,971,000	AUD	3 Month BBSW	3.844%	21/12/2024	JPMorgan Chase	31,243	0.01
34,022,000	CAD	3.719%	3 Month CDOR	21/12/2024	JPMorgan Chase	(42,494)	(0.02)
3,352,000	GBP	12 Month SONIA	2.813%	21/12/2024	JPMorgan Chase	4,232	0.00
156,015,000	NOK	3.250%	6 Month NIBOR	21/12/2024	JPMorgan Chase	72,873	0.03
1,091,000	NZD	3 Month NZDDBB	4.313%	21/12/2024	JPMorgan Chase	866	0.00
13,071,000	USD	12 Month SOFR	2.751%	18/05/2025	JPMorgan Chase	(10,468)	(0.00)
6,535,000	USD	12 Month SOFR	2.774%	18/05/2025	JPMorgan Chase	(2,377)	(0.00)
6,535,000	USD	12 Month SOFR	2.776%	18/05/2025	JPMorgan Chase	(2,070)	(0.00)
2,275,000	USD	12 Month SOFR	2.956%	19/05/2025	JPMorgan Chase	7,083	0.00
6,715,000	USD	12 Month SOFR	1.476%	04/03/2026	JPMorgan Chase	(137,713)	(0.06)
7,515,000	USD	12 Month SOFR	1.502%	04/03/2026	JPMorgan Chase	(150,495)	(0.07)

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)

June 30, 2022

### Financial derivative instruments (continued)

#### Swaps (continued)

#### Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
3,760,490	USD	12 Month SOFR	1.506%	04/03/2026	JPMorgan Chase	(75,049)	(0.04)
8,861,000	USD	12 Month SOFR	1.518%	04/03/2026	JPMorgan Chase	(174,902)	(0.08)
7,351,000	USD	12 Month SOFR	1.256%	20/03/2026	JPMorgan Chase	(180,166)	(0.08)
6,130,000	USD	12 Month SOFR	1.282%	20/03/2026	JPMorgan Chase	(147,257)	(0.07)
6,125,000	USD	12 Month SOFR	1.350%	20/03/2026	JPMorgan Chase	(139,506)	(0.07)
6,120,000	USD	12 Month SOFR	1.354%	20/03/2026	JPMorgan Chase	(138,939)	(0.06)
6,145,000	USD	12 Month SOFR	1.355%	20/03/2026	JPMorgan Chase	(139,336)	(0.06)
3,675,000	USD	12 Month SOFR	1.377%	20/03/2026	JPMorgan Chase	(81,865)	(0.04)
1,225,000	USD	12 Month SOFR	1.379%	20/03/2026	JPMorgan Chase	(27,243)	(0.01)
6,103,000	USD	12 Month SOFR	1.382%	20/03/2026	JPMorgan Chase	(135,330)	(0.06)
6,105,000	USD	12 Month SOFR	1.399%	20/03/2026	JPMorgan Chase	(133,455)	(0.06)
17,451,000	USD	12 Month SOFR	2.741%	20/05/2026	JPMorgan Chase	53,975	0.03
3,079,000	CAD	3 Month CDOR	1.875%	20/12/2026	JPMorgan Chase	(103,078)	(0.05)
1,980,000	EUR	3.280%	12 Month CPTFE	15/03/2027	JPMorgan Chase	16,153	0.01
3,119,000	AUD	1.375%	6 Month BBSW	20/03/2027	JPMorgan Chase	147,439	0.07
546,000	USD	12 Month SOFR	1.380%	20/03/2027	JPMorgan Chase	(18,240)	(0.01)
108,005,000	JPY	(0.050)%	12 Month TONA	21/03/2027	JPMorgan Chase	6,643	0.00
714,000	AUD	4.610%	6 Month BBSW	21/09/2027	JPMorgan Chase	(14,855)	(0.01)
76,897,000	NOK	6 Month NIBOR	2.406%	21/09/2027	JPMorgan Chase	(316,944)	(0.15)
4,068,000	NOK	6 Month NIBOR	2.988%	21/09/2027	JPMorgan Chase	(5,821)	(0.00)
6,834,000	NOK	6 Month NIBOR	3.003%	21/09/2027	JPMorgan Chase	(9,289)	(0.00)
4,230,000	NOK	6 Month NIBOR	3.005%	21/09/2027	JPMorgan Chase	(5,711)	(0.00)
6,508,000	NOK	6 Month NIBOR	3.018%	21/09/2027	JPMorgan Chase	(8,394)	(0.00)
6,834,000	NOK	6 Month NIBOR	3.044%	21/09/2027	JPMorgan Chase	(7,992)	(0.00)
2,740,000	NZD	3.887%	3 Month NZDBB	21/09/2027	JPMorgan Chase	16,070	0.01
1,970,000	NZD	4.035%	3 Month NZDBB	21/09/2027	JPMorgan Chase	3,414	0.00
725,000	NZD	4.138%	3 Month NZDBB	21/09/2027	JPMorgan Chase	(811)	(0.00)
2,205,000	NZD	4.173%	3 Month NZDBB	21/09/2027	JPMorgan Chase	(4,645)	(0.00)
724,000	NZD	4.175%	3 Month NZDBB	21/09/2027	JPMorgan Chase	(1,566)	(0.00)
2,207,000	NZD	4.203%	3 Month NZDBB	21/09/2027	JPMorgan Chase	(6,461)	(0.00)
10,038,000	USD	2.000%	12 Month SOFR	21/09/2027	JPMorgan Chase	366,853	0.17
1,745,000	EUR	6 Month EURIBOR	2.000%	18/12/2027	JPMorgan Chase	(7,404)	(0.00)
53,259,000	NOK	3.219%	6 Month NIBOR	18/12/2027	JPMorgan Chase	2,615	0.00
1,330,000	NZD	3 Month NZDBB	4.063%	18/12/2027	JPMorgan Chase	1,184	0.00
32,580,000	SEK	3 Month STIBOR	2.906%	18/12/2027	JPMorgan Chase	9,671	0.00
9,332,000	AUD	4.031%	6 Month BBSW	21/12/2027	JPMorgan Chase	(8,935)	(0.00)
9,022,000	CAD	3.594%	3 Month CDOR	21/12/2027	JPMorgan Chase	(21,235)	(0.01)
2,195,000	EUR	6 Month EURIBOR	1.938%	21/12/2027	JPMorgan Chase	(5,689)	(0.00)
5,642,000	GBP	12 Month SONIA	2.531%	21/12/2027	JPMorgan Chase	10,033	0.00
2,251,000	NZD	4.594%	3 Month NZDBB	21/12/2027	JPMorgan Chase	(30,177)	(0.01)
78,440,000	SEK	3 Month STIBOR	2.844%	21/12/2027	JPMorgan Chase	(7,134)	(0.00)
13,790,000	NOK	6 Month NIBOR	2.125%	16/12/2031	JPMorgan Chase	(64,832)	(0.03)
465,000	EUR	2.608%	12 Month CPTFE	15/03/2032	JPMorgan Chase	6,389	0.00
465,000	EUR	2.705%	12 Month CPTFE	15/03/2032	JPMorgan Chase	1,441	0.00
2,417,000	CAD	3 Month CDOR	2.156%	17/03/2032	JPMorgan Chase	(125,306)	(0.06)
34,843,000	MXN	28 Day TIIE	7.970%	02/06/2032	JPMorgan Chase	(104,800)	(0.05)
32,774,000	ZAR	3 Month JIBAR	8.130%	15/06/2032	JPMorgan Chase	(120,036)	(0.06)
2,860,000	GBP	12 Month SONIA	0.594%	16/06/2032	JPMorgan Chase	(225,943)	(0.11)
1,992,000	NZD	2.964%	3 Month NZDBB	16/06/2032	JPMorgan Chase	56,794	0.03
1,325,000	NZD	3.883%	3 Month NZDBB	15/09/2032	JPMorgan Chase	9,822	0.00
1,290,000	NZD	3.963%	3 Month NZDBB	15/09/2032	JPMorgan Chase	7,190	0.00
6,037,000	AUD	6 Month BBSW	2.781%	21/09/2032	JPMorgan Chase	(458,152)	(0.21)
1,413,000	AUD	6 Month BBSW	4.649%	21/09/2032	JPMorgan Chase	40,634	0.02
395,000	AUD	6 Month BBSW	4.701%	21/09/2032	JPMorgan Chase	12,510	0.01
5,950,000	GBP	1.656%	12 Month SONIA	21/09/2032	JPMorgan Chase	435,057	0.20
2,039,250	NOK	2.990%	6 Month NIBOR	21/09/2032	JPMorgan Chase	5,312	0.00
2,143,550	NOK	3.057%	6 Month NIBOR	21/09/2032	JPMorgan Chase	4,342	0.00
20,051,460	NOK	6 Month NIBOR	2.406%	21/09/2032	JPMorgan Chase	(153,342)	(0.07)
11,571,000	NOK	6 Month NIBOR	3.019%	21/09/2032	JPMorgan Chase	(27,237)	(0.01)
920,000	USD	2.000%	12 Month SOFR	21/09/2032	JPMorgan Chase	63,182	0.03
8,510,000	AUD	4.219%	6 Month BBSW	15/12/2032	JPMorgan Chase	34,723	0.02
4,246,000	EUR	6 Month EURIBOR	2.375%	15/12/2032	JPMorgan Chase	(51,056)	(0.02)

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)

June 30, 2022

### Financial derivative instruments (continued)

#### Swaps (continued)

#### Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
152,276,000	JPY	0.625%	12 Month TONAR	15/12/2032	JPMorgan Chase	8,080	0.00
37,685,000	SEK	2.875%	3 Month STIBOR	15/12/2032	JPMorgan Chase	3,418	0.00
4,867,000	USD	12 Month SOFR	2.813%	15/12/2032	JPMorgan Chase	913	0.00
8,925,000	CAD	3 Month CDOR	3.719%	21/12/2032	JPMorgan Chase	3,497	0.00
5,026,000	EUR	6 Month EURIBOR	2.125%	21/12/2032	JPMorgan Chase	(83,192)	(0.04)
2,869,000	NZD	3 Month NZDBB	4.188%	21/12/2032	JPMorgan Chase	4,487	0.00
2,913,000	USD	2.602%	12 Month SOFR	18/05/2033	JPMorgan Chase	42,087	0.02
1,455,000	USD	2.741%	12 Month SOFR	18/05/2033	JPMorgan Chase	3,767	0.00
1,455,000	USD	2.743%	12 Month SOFR	18/05/2033	JPMorgan Chase	3,510	0.00
507,000	USD	2.833%	12 Month SOFR	19/05/2033	JPMorgan Chase	(2,672)	(0.00)
1,430,000	USD	1.647%	12 Month SOFR	04/03/2034	JPMorgan Chase	133,154	0.06
1,605,000	USD	1.657%	12 Month SOFR	04/03/2034	JPMorgan Chase	148,176	0.07
801,760	USD	1.664%	12 Month SOFR	04/03/2034	JPMorgan Chase	73,517	0.03
1,890,000	USD	1.665%	12 Month SOFR	04/03/2034	JPMorgan Chase	173,226	0.08
1,556,000	USD	1.407%	12 Month SOFR	20/03/2034	JPMorgan Chase	175,927	0.08
1,295,000	USD	1.446%	12 Month SOFR	20/03/2034	JPMorgan Chase	142,126	0.07
1,295,000	USD	1.454%	12 Month SOFR	20/03/2034	JPMorgan Chase	141,345	0.07
1,300,000	USD	1.461%	12 Month SOFR	20/03/2034	JPMorgan Chase	141,079	0.07
1,295,000	USD	1.472%	12 Month SOFR	20/03/2034	JPMorgan Chase	139,349	0.06
1,291,000	USD	1.473%	12 Month SOFR	20/03/2034	JPMorgan Chase	138,811	0.06
1,290,000	USD	1.476%	12 Month SOFR	20/03/2034	JPMorgan Chase	138,363	0.06
780,000	USD	1.482%	12 Month SOFR	20/03/2034	JPMorgan Chase	83,282	0.04
260,000	USD	1.489%	12 Month SOFR	20/03/2034	JPMorgan Chase	27,609	0.01
615,000	USD	2.745%	12 Month SOFR	20/03/2034	JPMorgan Chase	933	0.00
746,000	USD	2.751%	12 Month SOFR	20/03/2034	JPMorgan Chase	759	0.00
4,044,000	USD	2.822%	12 Month SOFR	22/05/2034	JPMorgan Chase	(18,158)	(0.01)
<b>Total interest rate swaps</b>						<b>(772,042)</b>	<b>(0.36)</b>
Total swaps at positive market value						3,434,250	1.55
Total swaps at negative market value						(4,125,995)	(1.87)
<b>Total swaps</b>						<b>(691,745)</b>	<b>(0.32)</b>
<b>Net other assets/(liabilities)</b>						<b>9,409,407</b>	<b>4.36</b>
<b>Total net assets</b>						<b>214,720,204</b>	<b>100.00</b>

\* CCY is the trade currency of the holding.

(i) Indicates a variable rate security. The interest rate shown reflects the rate in effect at June 30, 2022.

(ii) Perpetual bond. The maturity date presented represents the next call date.

#### Collateral

The table below shows amounts received as collateral for forward contracts:

Contract type	Counterparty	Amount held USD
<b>Forward contracts</b>		
Cash	Citibank	(290,000)
Cash	Deutsche Bank	(120,000)
Cash	Morgan Stanley	(1,640,000)
<b>Total</b>		<b>(2,050,000)</b>

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

Wellington Global Total Return Fund (UCITS) (continued)

## Classifications

June 30, 2022

<u>Industry</u>	<u>% net assets</u>
Non-US governments	35.62
US treasuries	20.76
Corporate	15.10
Finance	13.07
Municipals	7.63
Banks	2.35
Industrials	0.19
Mortgage backed securities	0.06
Asset backed securities	0.02
<b>Total investments</b>	<b>94.80</b>
<b>Other assets/(liabilities)</b>	<b>5.20</b>
<b>Total net assets</b>	<b>100.00</b>

<u>Country</u>	<u>% net assets</u>
United States	34.70
Japan	30.08
Canada	15.90
South Korea	4.35
China	2.69
New Zealand	2.53
France	0.89
Spain	0.69
Germany	0.58
Netherlands	0.57
Supranationals	0.43
Switzerland	0.35
United Kingdom	0.25
Ireland	0.21
United Arab Emirates	0.16
Cayman Islands	0.16
Italy	0.15
Norway	0.11
<b>Total investments</b>	<b>94.80</b>
<b>Other assets/(liabilities)</b>	<b>5.20</b>
<b>Total net assets</b>	<b>100.00</b>

The accompanying notes are an integral part of these financial statements.

### Investment Objective & Policy

The investment objective of the Fund is to seek long-term total returns in excess of the JP Morgan Emerging Markets Bond Index Global ex CCC (the "Index"), primarily through investment in a diversified portfolio of emerging markets debt securities and currency instruments.

The Investment Manager will actively manage the Fund using an investment approach that seeks to take advantage of opportunities across the emerging markets debt securities spectrum, including hard currency (commonly referenced as bonds denominated in USD or other developed market currencies) and local currency denominated sovereign, quasi-sovereign, and corporate debt, currencies and derivatives.

The Investment Manager combines comprehensive top-down analysis with detailed bottom-up country and company research to identify the best investment opportunities in the Investment Manager's view. The Investment Manager's review of individual countries includes both quantitative and fundamental factors (those that are core to each country, for example, political risk).

The Investment Manager employs the following investment philosophy in the ongoing management of the Fund:

- Emerging markets must be approached from a global perspective. Developed market events, trends, and policies can have a meaningful impact on emerging markets economies due to the trade and capital flow linkages. To understand emerging markets you must understand where each country fits in the broader global landscape.
- Disciplined research can uncover market mispricings. Risks and opportunities in emerging market countries are often misunderstood by market participants due to the size, diversity, and complexity of the market. The performance of countries and sectors can diverge for a range of reasons such as their stage of capital market development, stage in the economic cycle or policy-maker skill. Disciplined research that incorporates both quantitative and qualitative factors can be used to capture unrecognized value in this market.
- Risk must be managed in a multi-dimensional way, using both quantitative and qualitative risk tools.

The Investment Manager uses the following four key components when building the Fund:

- **Broad Strategy:** an assessment of the global economic, liquidity and market conditions that are likely to have a material impact on emerging markets debt asset class valuations. More specifically, the Investment Manager looks at the health of the global economy, global central bank policies, broad economic and/or political trends that could drive the performance of emerging markets as a group, and the relative value of emerging market debt versus other investment opportunities. This assessment is used to set the overall risk stance of the portfolio.
- **Research:** A combination of deep quantitative research (looking purely at financial and economic data) and fundamental research (incorporating a more holistic analysis of economic and political information) is carried out to find ideas across hard currency sovereign debt, corporate debt, local interest rates, and currencies. Quantitative modelling provides the Investment Manager with a consistent, baseline view of each country and currency using a common set of factors. This quantitative approach helps facilitate comparisons across countries, issues, and currencies. The output of the Investment Manager's models is then evaluated by the Investment Manager's team of experienced sovereign analysts who conduct deep fundamental research to identify more qualitative factors not captured by the quantitative models that could have a meaningful impact on each country's economic and financial market performance. The analysts then make investment recommendations to the Investment Manager based on the full set of research.
- **Portfolio construction:** The Investment Manager will select and scale positions from those recommendations based on the degree of conviction that it has in a particular idea, factoring in characteristics such as expected return, expected volatility and liquidity, as well as the Fund's overall risk and return objectives and investment guidelines.
- **Risk management:** An in-depth evaluation of exposures is carried out by region, country, currency and sector and at the total Fund level. The Investment Manager will also conduct sensitivity analysis to various market factors (looking at the sensitivity of one factor to changes in others) and scenario analysis across different market environments (looking at different possible outcomes) with the aim of ensuring that the portfolio is constructed in a manner that is consistent with the risk stance targeted at the outset of the process.

The Index may be considered during portfolio construction and is used for performance comparison purposes. Fund securities may be components of the Index but are not expected to have similar weightings. The Investment Manager uses broad tolerance ranges when considering how currency and issuer weightings differ from the Index, however this should not be expected to limit the Fund's ability to achieve long-term total returns in excess of the Index and/or performance that is materially different from the Index. The Index tracks total returns for US Dollar-denominated debt instruments, both fixed and floating, issued by emerging market sovereign and quasi-sovereign entities that are rated above CCC.

The Fund applies the Exclusion Policy, further details of which can be found in the Prospectus.

# Wellington Management Funds (Luxembourg)

## Wellington Opportunistic Emerging Market Debt II Fund (continued)

Investment Manager's report (continued)  
June 30, 2022

### Investment Objective & Policy (continued)

The investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities.

The Fund will invest either directly or indirectly through FDIs; FDIs will primarily provide exposure to emerging markets, fixed income securities and currencies, and may be used for both investment purposes and for efficient portfolio management including hedging against risk. The Fund may invest, in the same manner, in bonds issued by sovereign, quasi-sovereign agency, supranational and sub national government issuers; mortgage-, commercial mortgage-, and asset-backed securities; corporate debt; convertible securities, loan participation securities that qualify as an eligible investment for the Fund; sukuk (financial instruments with cash flows similar to conventional bonds that are structured to comply with Islamic law), global depository notes, warrants and credit and index linked securities (which are debt securities of companies whose interest payments and/or payment at maturity depend on the performance of one or more underlying credit exposures or market indices). These debt obligations may include investments in contingent capital and contingent convertible securities ("CoCos" as defined in the Prospectus) but any such exposures will not exceed 10% of the Net Asset Value of the Fund. A particular credit-linked security's underlying credit exposure may be to a sovereign, quasi-sovereign or corporate issuer. Underlying index exposures may be to an index tied to a country's economic exposure, debt or currency. In each case, the underlying credit or index exposure will be consistent with the Fund's investment objective and policies. The Fund may also invest in structured notes (such structured notes shall give exposure to underlying fixed income securities on an unleveraged basis), market-access products as well as other debt securities issued by public or private issuers, both fixed-and floating rate, including forward contracts on such securities and forward rate agreements. The Fund may hold equity securities, where they are the result of a corporate action or debt restructuring.

Currency exposure to multiple currencies will be taken on an opportunistic basis. Currency exposure to both emerging markets and developed countries, including cross-currency positions, which are not related to the Fund's bond and cash equivalent positions, will be assumed.

The Fund generally will be diversified by country, currency and issuer but may hold concentrated positions from time to time. Exposure to a single sovereign issuer may not exceed 20% of Fund assets at time of purchase. Exposure to a single non-government issuer may not exceed 5% of Fund assets at the time of purchase. The Fund may invest up to 20% of net assets in securities traded in China via Bond Connect.

Furthermore, net exposure to mortgage-backed securities and asset-backed securities combined will not represent more than 20% of Fund assets at the time of purchase.

Investments will be drawn from the broad credit spectrum. The Fund may acquire securities, including credit linked notes or mortgage-, commercial mortgage- and asset-backed securities if rated at least investment grade, e.g. Baa3 by Moody's, BBB- by S&P, or BBB- by Fitch, or an equivalent internal rating by the Investment Manager. High-yield securities may be acquired if they have a rating of at least speculative grade, e.g. B3 by Moody's, B- by S&P, or B- by Fitch, or an equivalent internal rating by the Investment Manager. In case of two different ratings, the lower rating shall be decisive. In case of three or more different ratings, the lower rating of the two best ratings shall be decisive. The Investment Manager will under no circumstances rely exclusively or automatically on external ratings in determining the credit risk of a financial instrument, and in addition the Investment Manager will perform its own credit assessment with respect to each investment.

Any securities which fall below the minimum required rating following acquisition may continue to be held provided that any such downgraded securities do not in aggregate exceed 3% of the Net Asset Value of the Fund. Otherwise they will be sold within six months from the downgrading, unless the rating is upgraded within that period.

A relative VaR approach is applied to monitor and measure the global exposure. The Fund's VaR is limited by twice the VaR of a reference portfolio, being the Index.

The use of financial derivative instruments will result in the creation of leverage. The level of leverage (calculated as the sum of all the gross notionals of all FDIs but not including the underlying investments of the Fund which make up 100% of total net assets) is not expected to be in excess of 200% of the Net Asset Value under normal circumstances (largely due to the use of forward contracts for currency hedging purposes), but investors should note the possibility of higher levels of leverage in certain circumstances. In order to be consistent with current regulatory guidance on leverage disclosure, these figures are calculated using the sum of the gross notional of each FDIs. Where FDIs are used for hedging purposes or are themselves hedged against equal and opposite trades, this calculation may not reflect the true economic risk of the Fund. If the expected level of leverage were calculated on this basis (taking into account any netting of foreign exchange forward contracts) the level of leverage would be expected to be significantly lower and generally between 0 - 200% of the Net Asset Value. Further information on leverage and its calculation can be found in the section of the Prospectus entitled Leverage.

# Wellington Management Funds (Luxembourg)

## Wellington Opportunistic Emerging Market Debt II Fund (continued)

Investment Manager's report (continued)  
June 30, 2022

### Sustainability Risk consideration

Whilst the Fund does not promote any specific ESG characteristics or have a sustainable investment objective, the evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect an issuer's financial performance and competitiveness. However, Sustainability Risks are just some of a number of considerations in the overall research process so may not in isolation drive the selection or exclusion of an issuer or security from the investment universe.

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company engagement and collaborate on new research inputs. The factors which will be considered will vary depending on the security in question, but typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external research (such as company meetings) to assess any potential impact on the value of a security over the time horizon of the Fund. Whilst Sustainability Risks vary from issuer to issuer those that are particularly relevant to the Fund include:

- The willingness of sovereigns to make their bond payments. The Investment Manager uses a number of factors to assess the ability and willingness of governments to pay their debts. This assessment will include an evaluation of a country's debt profile, which can be materially impacted by a country's vulnerability to shocks, and the quality of governance. When assessing the quality of governance, consideration is given to factors such as political stability, the quality of macro policies, and the strength of government institutions.
- Changes in climate are posing an increasing risk to some sovereign issuers. Where considered to be material, climate change factors are incorporated into the assessment of sovereign risk and security selection, using a framework which considers two key types of climate risk: physical risk and transition risk.

It is not anticipated that any single Sustainability Risk will materially drive a negative financial impact on the value of the Fund. Further details on the Sustainability Risks considered and their potential impacts are included under Sustainability Risks within the Prospectus.

### Overview

The full investment objective and policies as defined in the Fund's Prospectus are disclosed in the previous section above.

### Performance

The Wellington Opportunistic Emerging Market Debt II Fund launched on October 15, 2012 with an S EUR Q1 (hedged-distributing) class. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)					
	Periods ended June 30, 2022					
	6 Mths	1 Year	3 Years	5 Years	Since Inception	Inception Date
Class S EUR Q1 (hedged-distributing)	(20.29%)	(21.93%)	(5.90%)	(2.91%)	0.09%	October 15, 2012
JP Morgan Emerging Markets Bond Index Global ex CCC hedged to EUR	(19.36%)	(20.06%)	(5.18%)	(2.32%)	0.15%	

Fund returns are net of fees and expenses as adjusted for re-investment of distribution.

Returns for periods of greater than one year are annualised.

All classes are accumulating and unhedged unless otherwise noted.

The figures stated in this report are historical and not necessarily indicative of future performance.

### Statistical information

Fund information	June 30, 2022	December 31, 2021	December 31, 2020
Total net assets	643,063,933	890,413,064	1,313,163,201

# Wellington Management Funds (Luxembourg)

## Wellington Opportunistic Emerging Market Debt II Fund (continued)

Investment Manager's report (continued)  
June 30, 2022

### Statistical information (continued)

Unit class information <sup>1</sup>	June 30, 2022	December 31, 2021	December 31, 2020
<b>Class S EUR Q1 (hedged-distributing)</b>			
Total net assets	615,107,372	782,987,399	1,073,240,405
Number of units outstanding	89,217,541.969	88,805,191.292	111,802,974.220
Net asset value per unit	6.8945	8.8169	9.5994
Net asset value per unit in USD*	7.2078	10.0266	11.7453

<sup>1</sup> All classes are accumulating and unhedged unless otherwise noted.

\* For information purposes only.

# Wellington Management Funds (Luxembourg)

## Wellington Opportunistic Emerging Market Debt II Fund (continued)

Statement of investments  
June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					<b>Corporate bonds (continued)</b>				
<b>Fixed income securities</b>					<i>Corporate (continued)</i>				
<b>Corporate bonds</b>									
<i>Corporate</i>									
2,700	USD	Abu Dhabi Commercial Bank PJSC 3.50% 31/03/2027	2,612,250	0.41	309	USD	Galaxy Pipeline Assets Bidco Limited 2.94% 30/09/2040	251,874	0.04
200	USD	ADCB Finance Cayman Limited 4.50% 06/03/2023	200,788	0.03	1,750	USD	GC Treasury Center Company Limited 4.40% 30/03/2032	1,592,521	0.25
2,390	USD	AlA Group Limited 3.20% 16/09/2040	1,925,145	0.30	831	USD	Greenko Power II Limited 4.30% 13/12/2028	660,546	0.10
770	USD	AngloGold Ashanti Holdings Plc 3.38% 01/11/2028	651,903	0.10	440	USD	GTLK Europe Capital DAC 4.95% 18/02/2026	45,173	0.01
1,195	USD	AngloGold Ashanti Holdings Plc 3.75% 01/10/2030	983,805	0.15	600	USD	GTLK Europe Capital DAC 4.65% 10/03/2027	89,654	0.01
200	USD	Banco do Brasil SA 3.25% 30/09/2026	180,850	0.03	1,050	USD	GTLK Europe Capital DAC 4.80% 26/02/2028	148,067	0.02
1,560	USD	Banco do Brasil SA 4.88% 11/01/2029	1,430,832	0.22	935	USD	GTLK Europe Capital DAC 4.35% 27/02/2029	148,314	0.02
755	USD	Bancolombia SA 3.00% 29/01/2025	694,034	0.11	640	USD	Huarong Finance 2019 Company Limited 3.75% 29/05/2024	611,200	0.10
3,055	USD	Bancolombia SA 4.63% 18/12/2029 <sup>(1)</sup>	2,644,102	0.41	200	USD	Huarong Finance II Company Limited 5.00% 19/11/2025	188,750	0.03
2,460	USD	Bangkok Bank Plc 3.47% 23/09/2036 <sup>(1)</sup>	2,046,941	0.32	1,390	USD	IHS Holding Limited 5.63% 29/11/2026	1,138,466	0.18
2,470	USD	Bank Hapoalim BM 3.26% 21/01/2032 <sup>(1)</sup>	2,087,150	0.32	1,471	USD	IHS Holding Limited 6.25% 29/11/2028	1,186,362	0.18
1,890	USD	Bank Leumi Le-Israel BM 3.28% 29/01/2031 <sup>(1)</sup>	1,656,703	0.26	2,105	USD	Industrial & Commercial Bank of China Limited 4.88% 21/09/2025	2,153,647	0.33
264	USD	Bharti Airtel Limited 4.38% 10/06/2025	262,440	0.04	2,420	USD	Israel Electric Corporation Limited 5.00% 12/11/2024	2,429,075	0.38
2,220	USD	BOC Aviation USA Corporation 1.63% 29/04/2024	2,126,605	0.33	540	USD	Israel Electric Corporation Limited 7.75% 15/12/2027	601,695	0.09
4,180	EUR	Bulgarian Energy Holding EAD 2.45% 22/07/2028	3,495,984	0.54	4,790	USD	Israel Electric Corporation Limited 4.25% 14/08/2028	4,597,801	0.71
985	USD	CDBL Funding 2 2.00% 04/03/2026	909,608	0.14	2,140	USD	Kallpa Generacion SA 4.13% 16/08/2027	1,926,000	0.30
2,875	USD	CIFI Holdings Group Company Limited 4.38% 12/04/2027	1,538,125	0.24	675	USD	KazMunayGas National Company JSC 3.50% 14/04/2033	483,300	0.08
2,032	USD	Continuum Energy Levanter Private Limited 4.50% 09/02/2027	1,602,910	0.25	805	USD	KazMunayGas National Company JSC 5.75% 19/04/2047	611,800	0.10
1,000	USD	Corporacion Nacional del Cobre de Chile 3.70% 30/01/2050	745,500	0.12	2,195	USD	KazMunayGas National Company JSC 6.38% 24/10/2048	1,816,088	0.28
2,590	USD	Country Garden Holdings Company Limited 2.70% 12/07/2026	1,191,400	0.19	5,055	USD	Lamar Funding Limited 3.96% 07/05/2025	4,800,038	0.75
270	USD	Country Garden Holdings Company Limited 5.63% 14/01/2030	118,800	0.02	865	USD	Leviathan Bond Limited 6.50% 30/06/2027	794,070	0.12
915	USD	Development Bank of Kazakhstan JSC 4.13% 10/12/2022	910,311	0.14	840	USD	Leviathan Bond Limited 6.75% 30/06/2030	745,500	0.12
815	USD	Ecopetrol SA 5.38% 26/06/2026	753,518	0.12	2,440	USD	Lukoil Capital DAC 2.80% 26/04/2027	1,488,400	0.23
2,235	USD	Ecopetrol SA 4.63% 02/11/2031	1,687,425	0.26	2,625	USD	MDGH GMTN RSC Limited 3.00% 28/03/2027	2,504,086	0.39
2,950	USD	EIG Pearl Holdings Sarl 3.55% 31/08/2036	2,514,875	0.39	2,025	USD	Meituan 3.05% 28/10/2030	1,505,405	0.23
5,085	USD	EIG Pearl Holdings Sarl 4.39% 30/11/2046	4,018,035	0.62	880	USD	Mexico City Airport Trust 4.25% 31/10/2026	805,200	0.13
5,330	USD	Empresa Nacional del Petroleo 5.25% 06/11/2029	5,036,850	0.78	710	USD	Mexico City Airport Trust 3.88% 30/04/2028	610,600	0.09
955	USD	Energean Israel Finance Limited 4.50% 30/03/2024	902,475	0.14	1,354	USD	Millicom International Cellular SA 6.25% 25/03/2029	1,178,415	0.18
2,150	USD	Energean Israel Finance Limited 4.88% 30/03/2026	1,892,000	0.29	3,148	USD	Mizrahi Tefahot Bank Limited 3.08% 07/04/2031 <sup>(1)</sup>	2,734,825	0.43
1,330	USD	Energean Israel Finance Limited 5.38% 30/03/2028	1,118,031	0.17	765	USD	OCP SA 5.63% 25/04/2024	775,251	0.12
255	USD	Energean Israel Finance Limited 5.88% 30/03/2031	207,825	0.03	1,405	USD	OCP SA 4.50% 22/10/2025	1,380,676	0.22
200	USD	Freeport Indonesia PT 4.76% 14/04/2027	191,500	0.03	2,560	USD	OCP SA 3.75% 23/06/2031	1,932,800	0.30
1,355	USD	Freeport Indonesia PT 5.32% 14/04/2032	1,229,663	0.19	465	USD	OCP SA 6.88% 25/04/2044	386,037	0.06
730	USD	Freeport Indonesia PT 6.20% 14/04/2052	627,800	0.10	1,885	USD	OCP SA 5.13% 23/06/2051	1,247,399	0.19
4,992	USD	Galaxy Pipeline Assets Bidco Limited 2.16% 31/03/2034	4,242,918	0.66	2,200	USD	Ooredoo International Finance Limited 2.63% 08/04/2031	1,903,000	0.30
2,980	USD	Galaxy Pipeline Assets Bidco Limited 2.63% 31/03/2036	2,408,771	0.37	880	USD	Oryx Funding Limited 5.80% 03/02/2031	830,940	0.13
					1,883	USD	Pertamina Persero PT 1.40% 09/02/2026	1,664,308	0.26

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Opportunistic Emerging Market Debt II Fund (continued)

Statement of investments (continued)  
June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>					<b>Government bonds (continued)</b>					
<b>Fixed income securities (continued)</b>					<i>Non-US governments (continued)</i>					
<b>Corporate bonds (continued)</b>										
<i>Corporate (continued)</i>										
2,217	USD	Pertamina Persero PT 3.65% 30/07/2029	2,025,784	0.32	1,840	USD	Abu Dhabi Government International Bond 3.00% 15/09/2051	1,388,970	0.22	
255	USD	Pertamina Persero PT 3.10% 21/01/2030	223,492	0.03	685	USD	Abu Dhabi Government International Bond 2.70% 02/09/2070	458,650	0.07	
565	USD	Pertamina Persero PT 2.30% 09/02/2031	457,209	0.07	1,020	USD	Angola Government International Bond 8.00% 26/11/2029	8,747,125	1.36	
2,440	USD	Pertamina Persero PT 4.18% 21/01/2050	1,902,932	0.30	1,530	USD	Angola Government International Bond 8.75% 14/04/2032	1,224,000	0.19	
2,850	USD	Pertamina Persero PT 4.15% 25/02/2060	2,093,810	0.33	2,555	USD	Angola Government International Bond 9.38% 08/05/2048	1,865,150	0.29	
935	USD	Petroleos Mexicanos 5.95% 28/01/2031	682,176	0.11	3,290	USD	Bahrain Government International Bond 5.63% 18/05/2034	2,689,164	0.42	
11,221	USD	Petroleos Mexicanos 6.75% 21/09/2047	6,872,862	1.07	535	EUR	Benin Government International Bond 4.88% 19/01/2032	398,443	0.06	
10,979	USD	Petroleos Mexicanos 7.69% 23/01/2050	7,328,482	1.14	3,685	EUR	Benin Government International Bond 4.95% 22/01/2035	2,503,632	0.39	
2,060	USD	Prosus NV 3.26% 19/01/2027	1,790,303	0.28	747	EUR	Benin Government International Bond 6.88% 19/01/2052	532,901	0.08	
3,685	USD	Qatar Energy 3.13% 12/07/2041	2,896,871	0.45	1,250	USD	Bermuda Government International Bond 3.72% 25/01/2027	1,205,703	0.19	
2,010	USD	Qatar Energy 3.30% 12/07/2051	1,555,614	0.24	2,230	USD	Bermuda Government International Bond 4.75% 15/02/2029	2,227,631	0.35	
2,885	USD	Qatar Petroleum 1.38% 12/09/2026	2,604,434	0.40	200	USD	Bermuda Government International Bond 3.38% 20/08/2050	145,475	0.02	
6,215	USD	Qatar Petroleum 2.25% 12/07/2031	5,313,825	0.83	1,670	USD	Brazil Government International Bond 3.88% 12/06/2030	1,399,460	0.22	
2,090	USD	QNB Finance Limited 2.63% 12/05/2025	1,996,159	0.31	2,640	USD	Brazil Government International Bond 3.75% 12/09/2031	2,159,520	0.34	
3,245	USD	QNB Finance Limited 1.38% 26/01/2026	2,944,837	0.46	2,095	EUR	Bulgaria Government International Bond 1.38% 23/09/2050	1,341,234	0.21	
6,310	USD	Saudi Arabian Oil Company 2.88% 16/04/2024	6,195,947	0.96	6,055	USD	Chile Government International Bond 2.75% 31/01/2027	5,661,425	0.88	
10,746	USD	Saudi Arabian Oil Company 3.50% 16/04/2029	10,248,997	1.59	5,435	USD	Chile Government International Bond 2.55% 27/07/2033	4,437,677	0.69	
1,275	USD	Saudi Arabian Oil Company 2.25% 24/11/2030	1,083,750	0.17	1,745	USD	Chile Government International Bond 3.10% 07/05/2041	1,331,435	0.21	
3,180	USD	Saudi Arabian Oil Company 3.25% 24/11/2050	2,305,500	0.36	1,895	USD	Colombia Government International Bond 4.00% 26/02/2024	1,841,466	0.29	
1,850	USD	Shinhan Bank Company Limited 4.38% 13/04/2032	1,789,376	0.28	1,870	USD	Colombia Government International Bond 3.88% 25/04/2027	1,650,041	0.26	
9,030	USD	Southern Gas Corridor CJSC 6.88% 24/03/2026	8,860,687	1.38	930	USD	Colombia Government International Bond 4.50% 15/03/2029	803,462	0.12	
1,205	USD	Star Energy Geothermal Darajat II 4.85% 14/10/2038	1,021,087	0.16	3,535	USD	Colombia Government International Bond 3.00% 30/01/2030	2,693,891	0.42	
1,871	USD	Star Energy Geothermal Wayang Windu Limited 6.75% 24/04/2033	1,752,676	0.27	10,250	USD	Colombia Government International Bond 3.13% 15/04/2031	7,602,937	1.18	
2,540	USD	State Oil Company of the Azerbaijan Republic 4.75% 13/03/2023	2,529,364	0.39	4,155	USD	Colombia Government International Bond 3.25% 22/04/2032	3,014,453	0.47	
4,625	USD	State Oil Company of the Azerbaijan Republic 6.95% 18/03/2030	4,375,481	0.68	760	USD	Colombia Government International Bond 6.13% 18/01/2041	595,555	0.09	
778	USD	Termocandelaria Power Limited 7.88% 30/01/2029	696,232	0.11	1,680	USD	Colombia Government International Bond 4.13% 22/02/2042	1,055,040	0.16	
3,840	USD	Times China Holdings Limited 5.75% 14/01/2027	518,400	0.08	2,655	USD	Colombia Government International Bond 5.63% 26/02/2044	1,911,268	0.30	
2,160	USD	United Overseas Bank Limited 3.86% 07/10/2032 <sup>(1)</sup>	2,065,727	0.32	3,495	USD	Colombia Government International Bond 5.00% 15/06/2045	2,339,029	0.36	
3,935	USD	VEON Holdings BV 3.38% 25/11/2027	2,046,200	0.32	575	USD	Colombia Government International Bond 5.20% 15/05/2049	390,748	0.06	
1,560	USD	Yuzhou Group Holdings Company Limited 6.35% 13/01/2027	101,400	0.02	660	USD	Costa Rica Government International Bond 4.38% 30/04/2025	637,436	0.10	
<b>Total corporate bonds</b>				<b>191,094,769</b>	<b>29.71</b>	3,900	USD	Costa Rica Government International Bond 6.13% 19/02/2031	3,627,731	0.56
<b>Government bonds</b>					920	USD	Costa Rica Government International Bond 7.00% 04/04/2044	789,935	0.12	
<i>Non-US governments</i>										
7,265	USD	Abu Dhabi Government International Bond 3.13% 30/09/2049	5,643,089	0.88						

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Opportunistic Emerging Market Debt II Fund (continued)

Statement of investments (continued)  
June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>					<b>Government bonds (continued)</b>				
<b>Fixed income securities (continued)</b>					<i>Non-US governments (continued)</i>				
<b>Government bonds (continued)</b>									
<i>Non-US governments (continued)</i>									
705	USD	Costa Rica Government International Bond 7.16% 12/03/2045	612,601	0.10	200	USD	Hungary Government International Bond 2.13% 22/09/2031	154,413	0.02
4,820	USD	Croatia Government International Bond 6.00% 26/01/2024	4,963,997	0.77	4,075	USD	Hungary Government International Bond 5.50% 16/06/2034	3,953,312	0.61
7,585	EUR	Croatia Government International Bond 1.13% 19/06/2029	6,838,407	1.06	3,005	EUR	Hungary Government International Bond 1.75% 05/06/2035	2,217,364	0.34
9,085	EUR	Croatia Government International Bond 1.50% 17/06/2031	8,107,655	1.26	430	USD	Hungary Government International Bond 3.13% 21/09/2051	283,209	0.04
2,700	EUR	Croatia Government International Bond 2.88% 22/04/2032	2,674,522	0.42	305	USD	Indonesia Government International Bond 3.50% 11/01/2028	290,665	0.05
2,015	EUR	Croatia Government International Bond 1.13% 04/03/2033	1,647,478	0.26	1,190	EUR	Indonesia Government International Bond 1.10% 12/03/2033	882,756	0.14
5,825	EUR	Croatia Government International Bond 1.75% 04/03/2041	4,446,656	0.69	1,640	USD	Indonesia Government International Bond 4.63% 15/04/2043	1,476,180	0.23
1,610	USD	Dominican Republic International Bond 5.50% 27/01/2025	1,597,221	0.25	2,845	USD	Indonesia Government International Bond 5.13% 15/01/2045	2,717,288	0.42
175	USD	Dominican Republic International Bond 6.88% 29/01/2026	178,259	0.03	1,435	USD	Indonesia Government International Bond 5.25% 08/01/2047	1,388,520	0.22
1,385	USD	Dominican Republic International Bond 5.95% 25/01/2027	1,322,502	0.21	740	USD	Indonesia Government International Bond 4.30% 31/03/2052	647,581	0.10
2,235	USD	Dominican Republic International Bond 6.00% 19/07/2028	2,071,286	0.32	2,591	EUR	Ivory Coast Government International Bond 5.25% 22/03/2030	2,115,034	0.33
6,015	USD	Dominican Republic International Bond 4.50% 30/01/2030	4,799,970	0.75	4,150	EUR	Ivory Coast Government International Bond 5.88% 17/10/2031	3,390,358	0.53
4,655	USD	Dominican Republic International Bond 4.88% 23/09/2032	3,577,949	0.56	6,078	EUR	Ivory Coast Government International Bond 4.88% 30/01/2032	4,556,390	0.71
2,915	USD	Dominican Republic International Bond 6.00% 22/02/2033	2,424,551	0.38	1,540	USD	Ivory Coast Government International Bond 6.13% 15/06/2033	1,199,564	0.19
2,187	USD	Dominican Republic International Bond 6.85% 27/01/2045	1,738,392	0.27	3,430	USD	Jordan Government International Bond 4.95% 07/07/2025	3,090,859	0.48
3,996	USD	Dominican Republic International Bond 6.40% 05/06/2049	2,971,526	0.46	5,265	USD	Mexico Government International Bond 4.75% 27/04/2032	5,059,665	0.79
480	USD	Dominican Republic International Bond 5.88% 30/01/2060	327,540	0.05	1,330	USD	Mexico Government International Bond 3.50% 12/02/2034	1,099,910	0.17
990	USD	Egypt Government International Bond 5.80% 30/09/2027	695,476	0.10	7,760	USD	Mexico Government International Bond 4.60% 23/01/2046	6,192,480	0.96
630	USD	Egypt Government International Bond 6.59% 21/02/2028	456,750	0.07	2,920	USD	Mexico Government International Bond 4.35% 15/01/2047	2,227,048	0.35
1,790	EUR	Egypt Government International Bond 5.63% 16/04/2030	1,155,562	0.18	3,785	USD	Mexico Government International Bond 5.00% 27/04/2051	3,135,163	0.49
320	USD	Egypt Government International Bond 7.63% 29/05/2032	208,000	0.03	1,705	EUR	Mexico Government International Bond 2.13% 25/10/2051	974,578	0.15
2,325	USD	Egypt Government International Bond 7.30% 30/09/2033	1,476,375	0.23	1,800	USD	Mongolia Government International Bond 5.63% 01/05/2023	1,769,963	0.28
4,492	USD	Egypt Government International Bond 8.50% 31/01/2047	2,639,051	0.41	1,205	USD	Morocco Government International Bond 4.25% 11/12/2022	1,201,837	0.19
4,154	USD	Egypt Government International Bond 7.90% 21/02/2048	2,347,010	0.36	1,240	EUR	North Macedonia Government International Bond 5.63% 26/07/2023	1,301,462	0.20
3,435	USD	Egypt Government International Bond 8.70% 01/03/2049	2,026,650	0.31	4,941	EUR	North Macedonia Government International Bond 2.75% 18/01/2025	4,651,594	0.72
2,195	USD	Egypt Government International Bond 8.88% 29/05/2050	1,317,000	0.20	6,505	EUR	North Macedonia Government International Bond 3.68% 03/06/2026	6,049,605	0.94
1,275	USD	Egypt Government International Bond 7.50% 16/02/2061	704,438	0.11	1,295	EUR	North Macedonia Government International Bond 1.63% 10/03/2028	1,014,378	0.16
4,421	USD	Emirate of Dubai Government International Bonds 3.90% 09/09/2050	3,163,225	0.49	1,370	USD	Oman Government International Bond 4.75% 15/06/2026	1,301,500	0.20
110	USD	Honduras Government International Bond 7.50% 15/03/2024	102,924	0.02	5,795	USD	Oman Government International Bond 5.38% 08/03/2027	5,613,906	0.87
2,060	USD	Hungary Government International Bond 5.25% 16/06/2029	2,052,496	0.32	4,215	USD	Oman Government International Bond 5.63% 17/01/2028	4,046,400	0.63
					3,530	USD	Oman Government International Bond 6.25% 25/01/2031	3,410,862	0.53
					2,745	USD	Oman Government International Bond 6.75% 17/01/2048	2,360,700	0.37

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Opportunistic Emerging Market Debt II Fund (continued)

Statement of investments (continued)  
June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>					<b>Government bonds (continued)</b>				
<b>Fixed income securities (continued)</b>					<i>Non-US governments (continued)</i>				
<b>Government bonds (continued)</b>					I EUR Romania Government International Bond 2.63% 02/12/2040				
<i>Non-US governments (continued)</i>					8,600 USD Russia Foreign Bond - Eurobond 4.75% 27/05/2026				
5,780	USD	Oman Government International Bond 7.00% 25/01/2051	5,086,400	0.79	12,800	USD	Russia Foreign Bond - Eurobond 4.38% 21/03/2029	3,328,000	0.52
1,550	USD	Pakistan Government International Bond 6.00% 08/04/2026	1,038,671	0.16	1,000	USD	Russia Foreign Bond - Eurobond 5.25% 23/06/2047	250,000	0.04
800	USD	Pakistan Government International Bond 6.88% 05/12/2027	537,900	0.08	8,350	USD	Saudi Government International Bond 4.50% 26/10/2046	7,608,937	1.18
2,630	USD	Pakistan Government International Bond 7.38% 08/04/2031	1,630,889	0.25	1,530	USD	Saudi Government International Bond 4.63% 04/10/2047	1,415,250	0.22
1,910	USD	Panama Government International Bond 3.16% 23/01/2030	1,701,452	0.26	3,030	USD	Saudi Government International Bond 3.25% 17/11/2051	2,280,075	0.35
4,010	USD	Panama Notas del Tesoro 3.36% 30/06/2031	3,318,275	0.52	3,465	USD	Saudi Government International Bond 3.75% 21/01/2055	2,836,969	0.44
640	USD	Paraguay Government International Bond 5.00% 15/04/2026	628,320	0.10	6,134	USD	Saudi Government International Bond 3.45% 02/02/2061	4,608,167	0.72
1,201	USD	Peru Government International Bond 7.35% 21/07/2025	1,295,804	0.20	1,659	USD	Senegal Government International Bond 6.75% 13/03/2048	1,048,592	0.16
8,815	USD	Peru Government International Bond 2.78% 23/01/2031	7,502,667	1.17	2,225	EUR	Serbia International Bond 1.00% 23/09/2028	1,689,785	0.26
4,190	USD	Peru Government International Bond 3.00% 15/01/2034	3,437,895	0.53	6,827	EUR	Serbia International Bond 1.50% 26/06/2029	5,144,645	0.80
3,550	USD	Perusahaan Penerbit SBSN Indonesia III 4.40% 06/06/2027	3,523,375	0.55	800	USD	South Africa Government International Bond 5.75% 30/09/2049	548,000	0.09
615	USD	Philippine Government International Bond 3.23% 29/03/2027	593,543	0.09	785	USD	Turkey Government International Bond 4.25% 13/03/2025	672,794	0.10
395	USD	Philippine Government International Bond 3.56% 29/09/2032	364,431	0.06	810	USD	Turkey Government International Bond 4.75% 26/01/2026	668,250	0.10
1,095	USD	Philippine Government International Bond 4.20% 29/03/2047	951,829	0.15	705	USD	Turkey Government International Bond 4.88% 09/10/2026	563,692	0.09
2,900	USD	Qatar Government International Bond 3.40% 16/04/2025	2,878,250	0.45	780	USD	Turkey Government International Bond 6.00% 25/03/2027	639,990	0.10
1,835	USD	Qatar Government International Bond 4.00% 14/03/2029	1,853,350	0.29	3,310	USD	Turkey Government International Bond 5.13% 17/02/2028	2,520,358	0.39
930	USD	Qatar Government International Bond 4.63% 02/06/2046	924,420	0.14	1,030	USD	Turkey Government International Bond 5.95% 15/01/2031	749,518	0.12
1,035	USD	Qatar Government International Bond 5.10% 23/04/2048	1,082,869	0.17	4,200	USD	Turkey Government International Bond 5.88% 26/06/2031	3,002,475	0.47
2,845	USD	Qatar Government International Bond 4.82% 14/03/2049	2,859,225	0.44	4,340	USD	Turkey Government International Bond 4.88% 16/04/2043	2,560,058	0.40
11,786	USD	Qatar Government International Bond 4.40% 16/04/2050	11,299,827	1.76	5,585	USD	Turkey Government International Bond 5.75% 11/05/2047	3,432,332	0.53
1,710	USD	Republic of Armenia International Bond 3.60% 02/02/2031	1,185,564	0.18	605	USD	Ukraine Government International Bond 7.75% 01/09/2022	326,700	0.05
4,120	USD	Republic of Azerbaijan International Bond 4.75% 18/03/2024	4,058,973	0.64	13,915	USD	Ukraine Government International Bond 7.25% 15/03/2033	3,409,175	0.53
810	USD	Republic of Azerbaijan International Bond 3.50% 01/09/2032	645,874	0.10	1,330	USD	United Arab Emirates International Government Bond 4.05% 07/07/2032	1,338,056	0.21
3,040	USD	Romania Government International Bond 5.25% 25/11/2027	2,895,600	0.45	1,450	USD	United Arab Emirates International Government Bond 4.95% 07/07/2052	1,475,375	0.23
4,298	EUR	Romania Government International Bond 2.12% 16/07/2031	3,172,862	0.49	1,240	USD	Uzbekistan International Bond 4.75% 20/02/2024	1,182,108	0.18
5,055	EUR	Romania Government International Bond 2.00% 28/01/2032	3,589,666	0.56	<b>Total government bonds</b>				
686	USD	Romania Government International Bond 3.63% 27/03/2032	535,637	0.08	<b>Total fixed income securities</b>				
2,646	EUR	Romania Government International Bond 2.00% 14/04/2033	1,787,350	0.28	<b>Total transferable securities admitted to an official stock exchange listing</b>				
816	USD	Romania Government International Bond 6.00% 25/05/2034	740,520	0.12	<b>542,974,588 84.43</b>				
3,223	EUR	Romania Government International Bond 3.88% 29/10/2035	2,488,786	0.39	<b>542,974,588 84.43</b>				

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Opportunistic Emerging Market Debt II Fund (continued)

Statement of investments (continued)  
June 30, 2022

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
<b>Transferable securities dealt on another regulated market</b>					<b>Corporate bonds (continued)</b>				
<b>Fixed income securities</b>					<i>Corporate (continued)</i>				
<b>Corporate bonds</b>									
<i>Corporate</i>									
3,435	USD	Aeropuerto Internacional de Tocumen SA 5.13% 11/08/2061	2,703,560	0.42	1,175	USD	CT Trust 5.13% 03/02/2032	941,469	0.15
1,890	USD	Al Candelaria Spain Slu 5.75% 15/06/2033	1,382,817	0.21	2,150	USD	Empresa Nacional de Telecomunicaciones SA 3.05% 14/09/2032	1,725,778	0.27
2,883	USD	Alfa Desarrollo SpA 4.55% 27/09/2051	2,054,285	0.32	325	USD	Empresa Nacional del Petroleo 4.50% 14/09/2047	236,803	0.04
1,450	USD	Banco de Credito del Peru 3.13% 01/07/2030 <sup>(1)</sup>	1,322,037	0.21	1,712	USD	Greenko Dutch BV 3.85% 29/03/2026	1,450,962	0.23
390	USD	Banco de Credito del Peru S.A. 3.25% 30/09/2031 <sup>(1)</sup>	341,079	0.05	2,075	USD	Interchile SA 4.50% 30/06/2056	1,700,592	0.26
1,380	USD	Bharti Airtel Limited 3.25% 03/06/2031	1,168,087	0.18	655	USD	Inversiones CMPC SA 3.85% 13/01/2030	573,862	0.09
4,812	USD	Bioceanico Sovereign Certificate Limited zero coupon 05/06/2034	3,095,399	0.48	4,550	USD	Itau Unibanco Holding SA 2.90% 24/01/2023	4,510,187	0.70
2,005	USD	Braskem Idesa SAPI 6.99% 20/02/2032	1,553,875	0.24	200	USD	Kallpa Generacion SA 4.88% 24/05/2026	190,250	0.03
2,685	USD	Braskem Netherlands Finance BV 4.50% 31/01/2030	2,289,983	0.36	996	USD	Millicom International Cellular SA 4.50% 27/04/2031	737,040	0.11
2,150	USD	BRF SA 4.88% 24/01/2030	1,704,950	0.26	850	USD	Petroleos Mexicanos 6.70% 16/02/2032	643,875	0.10
1,230	USD	Cable Onda SA 4.50% 30/01/2030	1,014,750	0.16	1,985	USD	Petroleos Mexicanos 6.63% 15/06/2038	1,288,265	0.20
1,160	USD	Celulosa Arauco y Constitucion SA 4.50% 01/08/2024	1,152,605	0.18	1,400	USD	Petroleos Mexicanos 6.50% 02/06/2041	872,200	0.14
775	USD	Celulosa Arauco y Constitucion SA 5.50% 30/04/2049	641,942	0.10	1,366	USD	VTR Comunicaciones SpA 5.13% 15/01/2028	1,012,377	0.16
1,354	USD	Centrais Eletricas Brasileiras SA 4.63% 04/02/2030	1,147,244	0.18	615	USD	VTR Comunicaciones SpA 4.38% 15/04/2029	416,663	0.06
2,998	USD	Central American Bottling Corporation 5.25% 27/04/2029	2,637,865	0.41	2,863	USD	YPF SA 7.00% 15/12/2047	1,417,185	0.22
2,160	USD	Consortio Transmuntaro SA 5.20% 11/04/2038	1,927,530	0.30	<b>Total corporate bonds</b>				
1,048	USD	CSN Resources SA 7.63% 17/04/2026	1,062,279	0.17	<b>Total fixed income securities</b>				
2,145	USD	CSN Resources SA 5.88% 08/04/2032	1,630,200	0.25	<b>Total transferable securities dealt on another regulated market</b>				
					<b>46,547,995 7.24</b>				
					<b>46,547,995 7.24</b>				
					<b>46,547,995 7.24</b>				
					<b>589,522,583 91.67</b>				

### Financial derivative instruments

#### Forward foreign exchange contracts

#### Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
21/09/2022	EUR 2,439,000	USD 2,587,446	Barclays Bank	(23,295)	(0.00)
21/09/2022	EUR 7,970,000	USD 8,510,181	BNP Paribas	(131,220)	(0.02)
21/09/2022	USD 103,317,133	EUR 96,075,000	BNP Paribas	2,312,287	0.36
21/09/2022	EUR 2,756,000	USD 2,940,609	Goldman Sachs	(43,192)	(0.01)
21/09/2022	EUR 2,251,596	USD 2,406,427	JPMorgan Chase	(39,296)	(0.01)
21/09/2022	EUR 764,000	USD 817,914	Morgan Stanley	(14,712)	(0.00)
21/09/2022	USD 429,704	EUR 399,000	Morgan Stanley	10,230	0.00
21/09/2022	EUR 5,457,000	USD 5,798,484	State Street Bank	(61,472)	(0.01)
21/09/2022	EUR 470,000	USD 491,897	State Street Bank	2,220	0.00
21/09/2022	USD 2,945,923	EUR 2,775,000	UBS	28,531	0.00
<b>Total portfolio management forwards</b>				<b>2,040,081</b>	<b>0.31</b>

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Opportunistic Emerging Market Debt II Fund (continued)

Statement of investments (continued)  
June 30, 2022

### Financial derivative instruments (continued)

#### Forward foreign exchange contracts (continued)

##### Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
<b>Class S EUR Q1 (hedged-distributing)</b>					
29/07/2022	EUR	640,885,259	USD 676,199,319	State Street Bank	(5,127,886) (0.80)
29/07/2022	USD	14,317,512	EUR 13,571,127	State Street Bank	107,175 0.02
<b>Total class S EUR Q1 (hedged-distributing)</b>				<b>(5,020,711)</b>	<b>(0.78)</b>
<b>Total hedge classes forwards</b>				<b>(5,020,711)</b>	<b>(0.78)</b>
Unrealised appreciation on forward foreign exchange contracts				2,460,443	0.38
Unrealised depreciation on forward foreign exchange contracts				(5,441,073)	(0.85)
<b>Total forward foreign exchange contracts</b>				<b>(2,980,630)</b>	<b>(0.47)</b>

##### Traded future contracts

Number of contracts long/short	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
(203)	EUR	Euro Bobl Futures	08/09/2022	JPMorgan Chase	26,356,388	81,806	0.01
(258)	EUR	Euro Bund Futures	08/09/2022	JPMorgan Chase	40,129,845	667,677	0.11
(32)	EUR	Euro Buxl Futures, 30 Year	08/09/2022	JPMorgan Chase	5,471,801	268,200	0.04
19	EUR	Euro Schatz Futures	08/09/2022	JPMorgan Chase	2,168,007	(3,628)	(0.00)
148	USD	US Long Bond Futures	21/09/2022	JPMorgan Chase	20,516,500	(240,876)	(0.04)
135	USD	US Treasury Note Futures, 2 Year	30/09/2022	JPMorgan Chase	28,352,109	110,547	0.02
573	USD	US Treasury Note Futures, 5 Year	30/09/2022	JPMorgan Chase	64,319,250	(332,805)	(0.05)
(159)	USD	US Treasury Note Futures, 10 Year	21/09/2022	JPMorgan Chase	18,846,469	17,894	0.00
204	USD	US Ultra Bond Futures	21/09/2022	JPMorgan Chase	31,486,125	(722,781)	(0.11)
5	USD	US Ultra Bond Futures, 10 Year	21/09/2022	JPMorgan Chase	636,875	13,047	0.00
Unrealised appreciation on future contracts				1,159,171	0.18		
Unrealised depreciation on future contracts				(1,300,090)	(0.20)		
<b>Total traded future contracts</b>				<b>(140,919)</b>	<b>(0.02)</b>		

A positive number of contracts indicates that the Fund is long of the underlying asset and a negative number of contracts indicates that the Fund is short of the underlying asset.

### Swaps

#### Credit default swaps

Notional amount	CCY	Underlying security	Premium	Termination date	Counterparty	Market value USD	% net assets
<b>Protection bought</b>							
82,535,000	USD	CDS on 5 Year Emerging Markets, Series 37, Version 1	1.000%	20/06/2027	JPMorgan Chase	8,238,406	1.28
<b>Protection sold</b>							
6,474,000	USD	CDS on Turkey Government International Bond, 11.88%, 15/01/2030	1.000%	20/06/2027	JPMorgan Chase	(1,741,103)	(0.27)
<b>Total credit default swaps</b>						<b>6,497,303</b>	<b>1.01</b>
Total swaps at positive market value						8,238,406	1.28
Total swaps at negative market value						(1,741,103)	(0.27)
<b>Total swaps</b>						<b>6,497,303</b>	<b>1.01</b>

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

## Wellington Opportunistic Emerging Market Debt II Fund (continued)

Statement of investments (continued)  
June 30, 2022

	Fair value USD	% net assets
<b>Net other assets/(liabilities)</b>	<b>50,165,596</b>	<b>7.81</b>
<b>Total net assets</b>	<b>643,063,933</b>	<b>100.00</b>

\* CCY is the trade currency of the holding.

<sup>(i)</sup> Indicates a variable rate security. The interest rate shown reflects the rate in effect at June 30, 2022.

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

Wellington Opportunistic Emerging Market Debt II Fund (continued)

Classifications  
June 30, 2022

<u>Industry</u>	<u>% net assets</u>
Non-US governments	54.72
Corporate	36.95
<b>Total investments</b>	<b>91.67</b>
<b>Other assets/(liabilities)</b>	<b>8.33</b>
<b>Total net assets</b>	<b>100.00</b>
<u>Country</u>	<u>% net assets</u>
Mexico	6.13
Saudi Arabia	5.99
Qatar	5.17
Colombia	4.61
Croatia	4.46
Chile	4.16
Cayman Islands	3.77
Oman	3.39
Indonesia	3.34
Dominican Republic	3.28
Azerbaijan	3.19
Israel	3.06
United Arab Emirates	2.90
Peru	2.79
Romania	2.37
Turkey	2.30
Macedonia	2.02
Egypt	2.00
Brazil	1.98
Angola	1.84
Ivory Coast	1.76
Luxembourg	1.47
Panama	1.36
Hungary	1.33
Netherlands	1.19
Morocco	1.08
Jersey	1.07
Serbia	1.06
Bermuda	1.02
Russia	0.91
Costa Rica	0.88
British Virgin Islands	0.81
Bulgaria	0.75
Kazakhstan	0.60
Ukraine	0.58
Singapore	0.57
Thailand	0.57
Benin	0.53
Pakistan	0.49
Jordan	0.48
Bahrain	0.42
China	0.33
United States	0.33
Hong Kong	0.30
Philippines	0.30
Ireland	0.29
Mongolia	0.28
South Korea	0.28
Isle of Man	0.25
Argentina	0.22
India	0.22
Spain	0.21
Uzbekistan	0.18
Armenia	0.18
Senegal	0.16

The accompanying notes are an integral part of these financial statements.

# Wellington Management Funds (Luxembourg)

*Wellington Opportunistic Emerging Market Debt II Fund (continued)*

Classifications (continued)  
June 30, 2022

<u>Country (continued)</u>	<u>% net assets</u>
Guatemala	0.15
Paraguay	0.10
Mauritius	0.10
South Africa	0.09
Honduras	0.02
<b>Total investments</b>	<b>91.67</b>
<b>Other assets/(liabilities)</b>	<b>8.33</b>
<b>Total net assets</b>	<b>100.00</b>

The accompanying notes are an integral part of these financial statements.

June 30, 2022

### 1. Significant events during the financial period

(a) *With effect from January 1, 2022 the following changes were implemented to the Prospectus:*

- Wellington Climate Strategy Fund - addition of the investment commitment to target net zero emissions by 2050 in alignment with the Paris Agreement;
- Wellington Global Innovation Fund - change to SFDR binding characteristic by addition of Board Diversity screen and deletion of United Nations Global Compact principles;
- Wellington Global Opportunities Equity Fund - conversion from Article 6 to Article 8 by investing 75% of NAV in 1-3 E rated companies;
- Wellington Global Select Capital Appreciation Equity Fund - conversion from Article 6 to Article 8 by maintaining a carbon footprint that is 25% below the Index;
- Addition of non-discretionary disclosures relating to EU Taxonomy to state whether a fund makes investments in environmentally sustainable economic activities per the EU criteria;
- Addition of the Disclosure of the fund's SFDR Article 8 or 9 confirmation, that is shown prominently at the top of the Funds Investment Policy;
- Updates to the redemption of units section to clarify that in the event of an application of a limitation of redemption, the Management Company will apply a pro rata calculation based on the investor's units.

(b) *Unit classes launched or liquidated during the financial period*

Details of unit classes launched and liquidated during the financial period ended June 30, 2022 are listed in the relevant Investment Manager's Reports.

(c) *The invasion of Ukraine by Russia*

The invasion of Ukraine by Russia which began on February 24, 2022 has increased valuation, liquidity and market risk for securities issued by Ukraine, Belarus and Russia, and to a lesser extent, most global markets. As of the date of this report the resolution of this event, and the potential impact on the Funds, continues to be uncertain. Management continues to monitor developments that may impact financial markets including sanctions, actions by governments and developments of the crisis. Management will further assess the impact on the Funds' portfolio operations and valuation and will take any actions needed, as facts and circumstances are subject to change and may be specific to investment strategies and jurisdictions. Please refer to the country concentration table presented for of each of the funds in these financial statements to assess the exposure of the net assets to securities issued by companies in Russia or Ukraine or Belarus as of June 30, 2022.

(d) *With effect from April 22, 2022 the following changes were implemented to the German Information Agent*

Following the introduction of the facilities according to Art. 92(1) a) to e) of the Directive 2009/65/EC as amended by the Directive (EU) 2019/1160, and the end to the requirement for a local paying agent to be appointed in Ireland, Wellington Management Europe GmbH was terminated as the Fund's German Information Agent on April 22, 2022.

(e) *Effects of Health Crises and Other Force Majeure Events*

Health crises, such as pandemic and epidemic diseases, as well as other catastrophes that interrupt the expected course of events, such as natural disasters, war or civil disturbance, acts of terrorism, power outages and other unforeseeable and external events, and the public response to or fear of such diseases or events, have and may in the future have an adverse effect on clients' investments and the Investment Manager's operations. For example, any preventative or protective actions that governments may take in respect of such diseases or events may result in periods of business disruption, inability to obtain raw materials, supplies and component parts, and reduced or disrupted operations for client portfolio companies. In addition, under such circumstances the operations, including functions such as trading and valuation, of the Investment Manager and other service providers could be reduced, delayed, suspended or otherwise disrupted. Further, the occurrence and pendency of such diseases or events could adversely affect the economies and financial markets either in specific countries or worldwide.

### 2. Summary of significant accounting policies

(a) *Presentation of financial statements*

The financial statements are prepared in accordance with Luxembourg regulations relating to Undertakings for Collective Investments in Transferable Securities.

# Wellington Management Funds (Luxembourg)

## Notes to the financial statements (continued)

June 30, 2022

### 2. Summary of significant accounting policies (continued)

#### (a) Presentation of financial statements (continued)

The financial statements are prepared on a going concern basis except for the sub-fund Wellington US Equity Long-Short Fund, which is presented on liquidation basis due to the Board's decision to liquidate the sub-fund, the final NAV will be published on August 24, 2022.

#### (b) Valuation of the investments in securities

The value of the assets held by each Fund is determined as follows:

- the value of any cash in hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid, and not yet received shall be deemed to be the full amount thereof, unless, however, the same is unlikely to be paid or received in full, in which case the value thereof shall be determined after making such discount as the Management Company may consider appropriate in such case to reflect the true value thereof;
- the value of Transferable Securities and Money Market Instruments and any other assets which are quoted or dealt in on any stock exchange shall be based on the latest available closing price and each of the Transferable Securities and Money Market Instruments and any other assets traded on any Other Regulated Market shall be valued in a manner as similar as possible to that provided for quoted securities;
- for non-quoted assets or assets not traded or dealt in on any stock exchange or Other Regulated Market, as well as quoted or non-quoted assets on such other market for which no valuation price is available, or assets for which the quoted prices are not representative of the fair market value, the value thereof shall be determined prudently and in good faith by the Management Company on the basis of foreseeable purchase and sale prices;
- shares or units in underlying open-ended UCIs shall be valued at their last determined and available net asset value or, if such price is not representative of the fair market value of such assets, then the price shall be determined by the Management Company on a fair and equitable basis. Units or shares of a Closed End Fund will be valued at their last available stock market value;

Money Market Instruments with a remaining maturity of less than 90 days at the time of purchase or securities whose applicable interest rate or reference interest rate is adjusted at least every 90 days on the basis of market conditions shall be valued at cost plus accrued interest from its date of acquisition, adjusted by an amount equal to the sum of (i) any accrued interest paid on its acquisition and (ii) any premium or discount from its face amount paid or credited at the time of its acquisition, multiplied by a fraction the numerator of which is the number of days elapsed from its date of acquisition to the relevant Dealing Day and the denominator of which is the number of days between such acquisition date and the maturity date of such instruments;

Money Market Instruments with a remaining maturity of more than 90 days at the time of purchase shall be valued at their market price. When their remaining maturity falls under 90 days, the Management Company may decide to value them as stipulated above;

- liquid assets may be valued at nominal value plus any accrued interest or on an amortised cost basis. All other assets, where practice allows, may be valued in the same manner;
- the liquidating value of futures, forward and options contracts not traded on exchanges or on Other Regulated Markets shall mean their net liquidating value determined, pursuant to the policies established by the Management Company, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward and options contracts traded on exchanges or on Other Regulated Markets shall be based upon the last available settlement prices of these contracts on exchanges and/or Regulated Markets on which the particular futures, forward or options contracts are traded by the Umbrella Fund; provided that if a futures, forward or options contract could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Management Company may deem fair and reasonable;
- all other assets of any kind or nature will be valued at their net realisable value as determined in good faith by or under the responsibility of the Management Company in accordance with generally accepted valuation principles and procedures.

Whenever a foreign exchange rate is needed in order to determine the net asset value of a Fund, the last available mean rate at 11 a.m. New York time on the Dealing Day will be used.

# Wellington Management Funds (Luxembourg)

## Notes to the financial statements (continued)

June 30, 2022

### 2. Summary of significant accounting policies (continued)

#### (b) Valuation of the investments in securities (continued)

The Management Company is authorised to apply other adequate valuation principles for the total assets of the Umbrella Fund and the assets of an individual Fund if the aforementioned valuation criteria appear impossible or inappropriate, or due to extraordinary circumstances or events.

In the case of extraordinary circumstances, the Management Company may cancel a valuation and replace it with another valuation.

In the case of extensive or unusually large redemption applications, the Management Company may establish the value of the units of the relevant Fund on the basis of the prices at which the necessary sales of securities are effected. In such an event, the same basis for calculation shall be applied for conversion and subscription applications submitted at the same time.

Funds may suffer dilution of the net asset value per units due to investors buying or selling units at a price that does not take into account dealing and other costs arising when the Investment Manager makes or sells investments to accommodate cash inflows or outflows. To counteract this, a Partial Swing Pricing mechanism may be adopted to protect Unitholders' interests.

#### (c) Net realised appreciation/(depreciation) on sales of securities

The net realised appreciation/(depreciation) on sales of securities is calculated on the basis of the average cost of the securities sold.

#### (d) Foreign exchange translations

The combined financial statements are expressed in US Dollars and the financial statements of the Funds are expressed in the relevant base currency. The net assets of a Fund that is denominated in another currency than US Dollars is translated into US Dollars at the exchange rate prevailing at the financial period-end. The average exchange rate for the financial period is used to translate the foreign currency amounts in the statement of operations and changes in net assets into US Dollars for the combined financial statements.

Bank accounts, market value of the investment portfolios, and other assets or liabilities expressed in currencies other than the base currency of the relevant Fund are translated into the base currency of the relevant Fund at applicable exchange rates prevailing at the end of the financial period.

Dividends are converted using currency exchange rates prevailing at the ex-dividend date.

Other income and expenses expressed in currencies other than US dollars are translated into US dollars at the applicable exchange rates prevailing at payment date or at the exchange rates prevailing at the end of the financial period if they are accrued. Resulting realised and unrealised foreign exchange appreciations or depreciations are included in the statement of operations and changes in net assets.

As at June 30, 2022 the Umbrella Fund applied the following foreign exchange rates to US Dollars:

AED	3.6731	KES	117.9000
AUD	1.4542	KRW	1,298.4000
BRL	5.2295	MXN	20.1758
CAD	1.2900	MYR	4.4075
CHF	0.9574	NOK	9.8798
CLP	936.8650	NZD	1.6084
CNY	6.6943	PEN	3.8008
COP	4,161.1000	PHP	54.9850
CZK	23.6602	PLN	4.4959
DKK	7.1134	RUB	54.7500
EGP	18.8000	SAR	3.7521
EUR	0.9565	SEK	10.2474
GBP	0.8234	SGD	1.3917
HKD	7.8470	THB	35.3550
HUF	379.5400	TRY	16.6965
IDR	14,897.5000	TWD	29.7335
ILS	3.5022	VND	23,265.0000

# Wellington Management Funds (Luxembourg)

## Notes to the financial statements (continued)

June 30, 2022

### 2. Summary of significant accounting policies (continued)

#### (d) Foreign exchange translations (continued)

INR	78.9725	ZAR	16.3825
JPY	135.8550		

#### (e) Cost of investment securities

The cost of investment securities expressed in currencies other than the base currency of the relevant Fund is translated into the base currency of the relevant Fund at the exchange rate prevailing at the transaction date.

#### (f) Dividend and interest income

Dividend income is recorded on the ex-dividend date and is shown net of non-recoverable withholding taxes. Dividend income not yet received is included in "dividend income receivable" in the statement of net assets. Dividend expenses is included in "dividend payments on derivatives" in the statement of operations and changes in net assets. Interest income (including amortisation of premium and discount) is accrued daily. Interest income not yet received is included in "interest receivable" in the statement of net assets. Interest expenses is included in "interest expense on derivatives" in the statement of operations and changes in net assets.

#### (g) Financial derivative instruments

Realised appreciation or depreciation and change in unrealised appreciation or depreciation are recorded under 'net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments' and under 'net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments' in the combined statement of operations and changes in net assets respectively.

#### (i) Forward and spot foreign exchange contracts

The unrealised gain or loss on open forward foreign exchange contracts and open spot foreign exchange contracts is calculated by reference to the difference between the contracted rate and the forward rate to close out the contract as at the financial period-end. The forward rates applied at period end were pulled at 11:00 a.m. New York time. For each relevant Fund, gains or losses on open spot foreign exchange contracts are included in 'cash and cash equivalents' in the statement of net assets.

#### (ii) Future contracts

Initial margin deposits are made to the broker upon entering into future contracts. During the period the future contract is open, changes in the value of the contract are recognised as unrealised appreciations or depreciations by "marking-to-market" on a daily basis to reflect the market value of the contract at the end of each day's trading. Variation margin payments are made or received, depending upon whether unrealised depreciations or appreciations are incurred. When the contract is closed, a realised appreciation or depreciation is recorded.

This realised appreciation or depreciation is equal to the difference between the proceeds from (or cost of) the closing transaction and the Fund's basis in the contract. Margin accounts are currently recorded under 'margin cash held with/due to brokers' in the combined statement of net assets.

#### (iii) Options purchased and options written

When an option is purchased, an amount equal to the premium paid is recorded as an investment and is subsequently adjusted to the current market value of the option purchased.

Premiums paid for the purchase of options which expire unexercised are treated on the expiration date as realised depreciations. If a purchased put option is exercised, the premium is subtracted from the proceeds of the sale of the underlying security, foreign currency or index in determining whether the relevant Fund has realised an appreciation or a depreciation. If a purchased call option is exercised, the premium increases the cost basis of the security, foreign currency or index purchased by the Fund.

When an option is written, an amount equal to the premium received by the relevant Fund is recorded as a liability and is subsequently adjusted to the current market value of the option written. Premiums received from written options which expire unexercised are treated by the relevant Fund on the expiration date as realised appreciations.

June 30, 2022

### 2. Summary of significant accounting policies (continued)

#### (g) *Financial derivative instruments (continued)*

##### (iii) *Options purchased and options written (continued)*

If a written call option is exercised, the premium is added to the proceeds from the sale of the underlying security, foreign currency or index in determining whether the relevant Fund has realised an appreciation or a depreciation.

If a written put option is exercised, the premium reduces the cost basis of the security, foreign currency or index purchased by the relevant Fund.

Options purchased are recorded under 'Investment in options purchased at market value' and options written are recorded under 'Investment in options written at market value' in the combined statement of net assets.

Over The Counter options ("OTC options") are marked to market based upon daily prices obtained from third party pricing agents and verified against the value from the counterparty.

##### (iv) *Swaps*

The change in the value of the swap is reported within 'investment in swaps at market value' in the combined statement of net assets, until termination of the contract when it is realised.

Periodic interest payments to be paid or received are accrued on a daily basis and included in interest income or interest expense. Premiums paid or received when entering into the agreement are recorded at cost and reflected under either 'receivable from brokers' or 'payable to brokers' in the combined statement of net assets.

- Credit default swaps

The buyer of protection in a credit default swap agreement is obligated to pay the seller a periodic stream of payments over the term of the contract in return for a contingent payment upon the occurrence of a credit event with respect to an underlying reference obligation.

- Interest rate swaps

An interest rate swap is a bilateral agreement in which each of the parties agrees to exchange a series of interest payments for another series of interest payments (usually fixed/floating) based on a notional amount that serves as a computation basis and that is usually not exchanged.

- Total return swaps

The Funds may enter into total return swap contracts in which the relevant Fund and the counterparties agree to exchange payments (periodically throughout the life of the contract) where one or both parties pay the returns generated by a security, index, commodities, or instruments on an agreed upon notional amount. The relevant indices include, but are not limited to, currencies, interest rates, prices and total return on interest rates indices, fixed income indices and stock indices.

##### (h) *Partial Swing Pricing*

A Fund may suffer "dilution" of its net asset value per unit because the price at which investors subscribe or redeem units of the Fund does not reflect the dealing and other costs that arise when security trades are undertaken by the Investment Manager to accommodate the cash inflows or outflows related to these subscriptions or redemptions.

In order to counter this impact, a partial swing pricing mechanism may be adopted to protect the interest of the Unitholders of the Funds. If on any valuation point on any dealing day, the aggregate net transactions in units for a Fund exceed a pre-determined threshold, as determined by the Management Company from time to time, the net asset value may be adjusted upwards or downwards to reflect net inflows and net outflows respectively.

The extent of the price adjustment will be set by the Management Company to reflect dealing and other costs. Such adjustment is not expected to exceed 3% of the original net asset value per unit. In any other cases where there are net subscriptions or redemptions in the Fund and the Management Company reasonably believes that imposing a swing price is in the best interests of existing Unitholders, the Management Company may, at its discretion, impose one. Any adjustments to net inflows and outflows are included in the combined statement of operations and changes in net assets, being added to the proceeds from subscriptions and deducted from redemptions.

June 30, 2022

### 2. Summary of significant accounting policies (continued)

#### (i) Collateral

In order to limit counterparty risk the Umbrella Fund put a collateralisation process in place. Broker cash received as collateral for financial derivative instruments transactions is recorded as an asset on the combined statement of net assets under 'cash collateral received from brokers' and a related liability to repay the collateral is disclosed as 'cash collateral due to brokers'.

A Fund's assets may be deposited with brokers by or on behalf of the Fund for collateral purposes. Such assets remain in the ownership of the relevant Fund and are recorded as an asset on the statement of net assets. Cash pledged by the Funds as collateral is recognised on the combined statement of net assets as 'cash collateral deposited with brokers'.

#### (j) Capital gains tax

No tax is payable in Luxembourg on realised or unrealised capital appreciation of the assets of the Funds, however, the Funds may incur foreign taxes on capital gains upon realization of their assets.

### 3. Charges and expenses

#### (a) Investment management fees

An Investment Management Agreement ("IMA") was entered into for the Funds for an indefinite period of time between the Management Company and the Investment Manager.

The Investment Manager shall be paid an investment management fee out of the assets of each of the Funds. The investment management fee is calculated as a percentage of the daily net assets attributable to the relevant unit class, accrued daily in the net asset value of the relevant unit class and paid quarterly in arrears at the annual rates.

In addition to the investment management fee, a performance fee will also be payable in respect of certain Funds as described in further detail in the Performance fee section (Note 3d).

Where permitted by applicable regulation, the Investment Manager may in its own discretion, rebate out of its own assets all or a portion of its fees to financial intermediaries who purchase or solicit sales of units of the Funds for their underlying clients. Investors should ask their financial intermediaries about any such payments they may receive, and any associated conflicts of interest they may have in recommending a Fund. Financial intermediaries may impose additional costs and fees in connection with their own programs or services. In addition, the Investment Manager may enter into an alternative fee arrangement, or may vary the structure of existing fee arrangements, for any single Unitholder. This will result in some investors paying lower investment management or performance fees than other investors.

The investment management fee rates applicable to each of the unit classes are outlined later (Note 3e).

#### (b) Distribution fees

Unitholders in the class D units, class ED units, class G units and class DL units of each Fund will be paid a distribution fee, out of the assets of the relevant Fund attributable to those unit classes. The distribution fee is calculated as a percentage of the daily net assets attributable to those units held by the relevant Unitholder, accrued daily in the net asset value of the relevant unit class and paid quarterly in arrears at the annual rates.

The distribution fee is paid to intermediaries holding these unit classes to compensate them for distribution and Unitholder services provided to underlying beneficial owners of these units. Investors considering investing via an intermediary should be aware of these fees and the potential for conflicts of interest that they create where, for example, an intermediary might be incentivised to recommend a particular Fund, or unit class within a Fund, that has a higher distribution fee.

The distribution fee rates applicable to each of the unit classes are outlined later (Note 3e).

#### (c) Administrative fee

The Management Company shall be paid an administrative fee out of the assets of each of the Funds attributable to the relevant unit classes. This administrative fee is calculated as a percentage of the daily net assets of that unit class, accrued daily in the net asset value of the relevant unit class and paid quarterly in arrears.

June 30, 2022

### 3. Charges and expenses (continued)

#### (c) Administrative fee (continued)

The administrative fee rate will vary across Funds and unit classes reflecting the differing expenses of such Funds and/or unit classes but the maximum administrative fee that is paid shall not exceed 0.25% per annum for all unit classes with the exception of unit classes BN, D, N, DL, ED, EN, G and NE where the maximum administrative fee that is paid shall not exceed 0.40% per annum.

The purpose of the administrative fee is to provide a fixed rate of fees which covers the expenses of the Funds which expenses might otherwise be subject to fluctuation over time. The administrative fee ensures that the Funds are protected from these fluctuations, which would not be the case if the Funds had chosen to pay such charges directly. Any increase in the maximum rate of the administrative fee shown above will only be implemented upon giving not less than 1 month notice to affected Unitholders.

The administrative fees are fixed which means that the Management Company, or other Wellington Management affiliate elected by the Management Company will bear any costs and expenses incurred by the relevant unit classes in any period in excess of the administrative fee charged to the unit classes. The Management Company will at all times be entitled to receive the entire amount of the administrative fee paid to it and retain the portion which exceeds the actual operating expenses incurred by the relevant unit classes during the period, if any. The Management Company in its discretion may choose to waive a portion of the administrative fee at any time where the Management Company considers it appropriate to do so taking into account the level of assets in a particular Fund. Further the Management Company may instruct the Umbrella Fund to pay a portion of the administrative fee directly out of the assets of the Funds to any third party service providers. In such case the administrative fee due to the Management Company will be reduced by the same amount.

The administrative fee covers the following expenses, if applicable to the relevant unit class:

- Depositary fees and reasonable out of pocket expenses;
- Administrator Agent fees and reasonable out of pocket expenses;
- Transfer Agent fees and reasonable out of pocket expenses;
- Management Company fees relating to the provision, procuring, overseeing and/or monitoring of various services to the Umbrella Fund and the Funds by the Management Company and its affiliates, including, but not limited to, administrative, domiciliary, corporate, company secretarial, risk management, regulatory compliance and reporting services and fees incurred by affiliates of the Management Company and payable to third parties providing infrastructure and other support services;
- fees in consideration of the services provided by the Distributor (and its affiliates) in establishing, servicing on an ongoing basis and administering relationships with financial intermediaries and distributors and the cost incurred, including the costs of performing diligence on financial intermediaries/distributors, the additional oversight of third parties service providers, and the provision of additional marketing support;
- fees of Managers of the Management Company who are not employed by affiliates of the Management Company as well as reasonable out of pocket expenses incurred in discharging their Management Company duties;
- Auditor's fees and reasonable out of pocket expenses;
- professional costs (including, without limitation, the fees and disbursements of counsel, consultants, tax and other advisers or third party support services) that may be incurred by the Management Company, the Depositary, the correspondents or the Administrator while acting in the interest of the Unitholders;
- the cost of taking out and maintaining any insurance policy in relation to the Umbrella Fund, the Management Company and/or the Managers;
- the Luxembourg tax d'abonnement being 0.05% per annum for class BN units, class D units, class N units, class DL units, class EN units and class ED units or 0.01% per annum for class S units, class G units, class J units, class E units, class SP units, class SF units and class T units;
- any start-up costs associated with the creation of a new Fund or class and the offer of its units;
- the costs associated with preparing and/or filing, translating, distributing, or maintaining any materials or documents of the Umbrella Fund, including, without limitation, the prospectus (as well as any amendments or supplements), Key Investor Information Documents, Fact sheets, websites, annual and semi-annual reports or other documents as may be required under the Management Regulations or under the applicable laws or regulations as well as registration or private placement costs incurred for purposes of distributing units of the Umbrella Fund (including any paying agents', lawyers', auditors' and other experts' fee in connection with the foregoing, as well as any administrative charges or taxes incurred) and the costs associated with ratings and/or ranking of Funds;
- fees payable to third parties for class currency management services in relation to the execution of currency hedging transactions for hedged unit classes.

June 30, 2022

### 3. Charges and expenses (continued)

#### (c) Administrative fee (continued)

The following expenses are not covered by the administrative fee and will be paid by the Umbrella Fund out of the assets of each Fund:

- investment management fees;
- performance fees;
- distribution fees;
- all taxes (including, without limitation, all income and franchise taxes but excluding the Luxembourg tax d'abonnement), levies, duties or similar charge which may be due on or with respect to the assets and the income of the Umbrella Fund;
- all costs (including brokerage fees) of purchasing or selling assets of the Umbrella Fund including but not limited to brokerage charges, subscription and redemption charges, anti-dilution levies, implicit transactions costs, costs associated with execution/trading or settlement platforms, costs associated with derivative use and any losses incurred in connection therewith are for the account of the relevant Fund;
- the costs of borrowing including interest expenses;
- any extraordinary expenses, such as litigation (for instance, fees connected with the filing of class action lawsuits), exceptional measures, particularly, legal, business or tax expert appraisals or legal proceedings undertaken to protect unitholders' interests and all similar charges and expenses.

Such fees, duties and charges will be charged to a Fund or unit class in respect of which they were incurred or, where an expense is not considered by the Managers to be attributable to any one Fund, the expense will be allocated by the Managers with the approval of the Depositary, in such manner and on such basis as the Managers in their discretion deem fair and equitable.

The Management Company implemented a volume discount mechanism ("VDM") on the administrative fee which allows the Funds to pass on economies of scale achieved by a Fund reaching significant level of assets.

The administrative fee rates applicable to each of the unit classes of each of the Funds are outlined later (Note 3e).

#### (d) Performance fees

In addition to the base investment management fee, the Investment Manager may also be paid a performance fee, based on the unswung unit class' net return or net asset value per unit but inclusive of any performance fee previously accrued in respect of such performance period.

The performance fee is accrued daily in the net asset value of each relevant class and is calculated as described below in respect of the relevant performance fee mechanism.

The period at the end of which the accrued performance fee is crystallised and paid (the "performance period") is generally the Fund's fiscal year (January 1 — December 31), but may also begin or end mid-year in certain circumstances a) from the launch of a Fund or unit class to the performance period end, b) from the previous performance period end to the closure of a Fund or unit class. When this occurs, the performance period may be less than one calendar year.

The performance fee is crystallised at the end of the performance period and is paid annually in arrears as soon as practicable after the end of the relevant performance period. The end of the performance period is generally the Fund's fiscal year end, except where a Fund or unit class closes mid-year as described above. As well as crystallising at the end of each performance period, performance fees are crystallized on any Dealing Day (other than the last Business Day of the performance period) in which there is a net redemption in the number of units in a unit class. Any accrued performance fee with respect to such net redemption of units will crystallise on that Dealing Day and will be paid as soon as is practicable to the Investment Manager.

June 30, 2022

### 3. Charges and expenses (continued)

#### (d) Performance fees (continued)

For certain unit classes a High Water Mark, Performance Benchmark or Performance Benchmark with a High Water Mark may also be applicable:

#### (i) High water mark (HWM)

Where a HWM mechanism applies, a performance fee will be accrued on the basis of a unit class' net asset value per unit in excess of the HWM, over a performance period multiplied by the average number of units in issue for the fiscal year calculated on each Business Day. The average number of units used for the performance fee calculation is calculated on each Business Day and adjusted on any Dealing Day in which there is a net reduction of units in a unit class. At the launch of a unit class, the HWM means the Initial Issue Price and is taken as the starting point for the performance fee calculation. If the net asset value per unit on the last Business Day of a performance period is higher than the previous HWM, the HWM is set to the net asset value per unit calculated at the end of the performance period. To the extent that the unit class' net asset value per unit did not exceed its HWM at the end of a performance period, the HWM is carried forward, and no performance fees will be accrued until the net asset value per unit of that unit class exceeds its HWM in a subsequent performance period. When this occurs, the performance period will extend beyond one year and continue until the end of the next performance period when a performance fee does crystallise. The HWM will be adjusted for any distributions in the case of a distributing unit class.

#### (ii) Performance benchmark

Where a performance benchmark applies, a performance fee may be accrued on the basis of a unit class' net return per unit in excess of the return of the performance benchmark over a performance period, multiplied by the average number of units in issue for the fiscal year calculated on each Business Day. The average number of units used for the performance fee calculation is calculated on each Business Day and adjusted on any Dealing Day in which there is a net reduction of units in a unit class. The performance benchmark is expressed in the denomination currency of the relevant unit class, or for hedged unit classes, hedged to the denomination currency of the relevant class. If the net return per unit on the last Business Day of a performance period is higher than the performance benchmark over the same period, the performance fee will crystallise. The return per unit may exceed the performance benchmark and crystallise a performance fee even where the unit class' net asset value per unit decreases. This means that a performance fee may be paid even in the event where the unit class' net asset value per unit decreases, as long as the return per unit exceeds the performance benchmark. To the extent that a unit class' net return per unit did not exceed its performance benchmark at the end of a performance period, no performance fee will accrue until the unit class' net return per unit's cumulative net return exceeds the cumulative performance benchmark return over the same period. When this occurs, the performance period will extend beyond one year and continue until the end of the next performance period when a performance fee does crystallise. The performance benchmark will be adjusted for any distributions in the case of a distributing unit class.

#### (iii) Performance benchmark with HWM

Where a performance benchmark with a HWM applies, a performance fee will be accrued on the basis of a unit class' net return per unit in excess of the performance benchmark and the net asset value in excess of the HWM, over a performance period, multiplied by the average number of units in issue for the fiscal year calculated on each Business Day. The average number of units used for the performance fee calculation is calculated on each Business Day and adjusted on any Dealing Day in which there is a net reduction of units in a unit class.

The performance benchmark is expressed in the denomination currency of the relevant unit class, or for hedged unit classes, hedged to the denomination currency of the relevant class. At the launch of a unit class, the HWM means the Initial Issue Price and is taken as the starting point for the performance fee calculation. If (i) the net return per unit on the last valuation day of a performance period is higher than the performance benchmark over the same period and (ii) the net asset value per unit is higher than the previous HWM, then the performance fee will crystallise. If the net asset value per unit on the last Business Day of a performance period is higher than the previous HWM, the HWM is set to the unswung net asset value calculated at the end of the performance period. To the extent that a unit class' net return per unit did not exceed its performance benchmark and the net asset value per unit did not exceed the HWM at the end of a performance period, no performance fee will accrue until the unit class' cumulative net return exceeds the cumulative performance benchmark return and the net asset value per unit exceeds the HWM over the same period. When this occurs, the performance period will extend beyond one year and continue until the next performance period when a performance fee does crystallise. The HWM and performance benchmark will be adjusted for any distributions in the case of a distributing unit class.

# Wellington Management Funds (Luxembourg)

## Notes to the financial statements (continued)

June 30, 2022

### 3. Charges and expenses (continued)

(d) Performance fees (continued)

(iii) Performance benchmark with HWM (continued)

The mechanisms employed in respect of performance fees are detailed for each relevant Fund below.

Fund name	Performance benchmark	High Water Mark	Unit class	Performance fee
Wellington US Equity Long-Short Fund	N/A	Yes	S, D, DL, N, E, ED, EN	15%
Wellington US Research Equity Fund	S&P 500 Index	N/A	SP	20%
Wellington Global Total Return Fund (UCITS)	ICE Bank of America Merrill Lynch 3-Month T-Bill Index	Yes	S, D, DL, N	20%

In respect to hedged classes the performance benchmark is expressed hedged to the denomination currency of the relevant unit class.

(iv) Further Considerations

Due to differences in timing between their date(s) of investment and a unit class' performance fee calculation period, subscribers and Unitholders of the Fund should be aware that their own individual performance experience as a Unitholder may not be equivalent to the actual performance of the Fund on which the performance fee is calculated and paid, and the performance fee paid to the Fund may be higher or lower than the actual performance they experience as a Unitholder. Although a daily accrual of a portion of the performance fee in a unit class' net asset value mitigates some of these timing differences, the performance fee is calculated and paid based on the unit class' fiscal year assets and performance, not on the basis of a Unitholder's specific assets or performance.

The unit class' net return on which the performance fee is based, includes net unrealised gains and losses as at the end of each calculation period and as a result, a performance fee may be paid on unrealised gains which may subsequently never be realised. The performance fee is calculated prior to any dilution adjustments and the methodology is verified by the Depositary on a periodic basis.

Performance fees are paid even where the relevant HWM is surpassed, which may be achieved due to market movements.

For further information and worked example of the performance fees calculations, please refer to the Prospectus.

Ongoing charges are equivalent to the total expense ratios calculated for the twelve months ended June 30, 2022, December 31, 2021 and June 30, 2021. Calculations are related to period of less than 1 year and have been annualised.

Total Expense Ratios (TER) have been calculated in accordance with the requirements of Asset Management Association Switzerland ("AMAS") guidelines.

	June 30, 2022	December 31, 2021	June 30, 2021
<b>Wellington US Equity Long-Short Fund</b>			
<b>D USD</b>			
Performance fee TER	-	0.10%	2.48%
Total expense excluding performance fee TER	1.99%	1.99%	1.99%
Total expense TER	1.99%	2.09%	4.47%
<b>DL USD</b>			
Performance fee TER	-	0.00% <sup>1</sup>	1.83%
Total expense excluding performance fee TER	2.49%	2.49%	2.49%
Total expense TER	2.49%	2.49%	4.32%
<b>N USD</b>			
Performance fee TER	-	0.00% <sup>1</sup>	1.63%
Total expense excluding performance fee TER	1.27%	1.24%	1.24%
Total expense TER	1.27%	1.24%	2.87%

# Wellington Management Funds (Luxembourg)

## Notes to the financial statements (continued)

June 30, 2022

### 3. Charges and expenses (continued)

(d) Performance fees (continued)

	June 30, 2022	December 31, 2021	June 30, 2021
<b>Wellington US Equity Long-Short Fund (continued)</b>			
<b>S USD</b>			
Performance fee TER	-	0.00% <sup>1</sup>	1.81%
Total expense excluding performance fee TER	1.20%	1.20%	1.20%
Total expense TER	1.20%	1.20%	3.01%
<b>N EUR (hedged)</b>			
Performance fee TER	-	0.00% <sup>1</sup>	1.41%
Total expense excluding performance fee TER	1.24%	1.24%	1.24%
Total expense TER	1.24%	1.24%	2.65%
<b>Wellington US Research Equity Fund</b>			
<b>SP USD</b>			
Performance fee TER	0.00% <sup>1</sup>	0.00% <sup>1</sup>	0.60%
Total expense excluding performance fee TER	0.45%	0.44%	0.45%
Total expense TER	0.45%	0.44%	1.05%
<b>Wellington Global Total Return Fund (UCITS)</b>			
<b>DL USD</b>			
Performance fee TER	0.14%	-	0.13%
Total expense excluding performance fee TER	1.29%	1.29%	1.29%
Total expense TER	1.43%	1.29%	1.42%
<b>N USD</b>			
Performance fee TER	0.15%	0.28%	0.06%
Total expense excluding performance fee TER	0.49%	0.49%	0.49%
Total expense TER	0.64%	0.77%	0.55%
<b>S USD</b>			
Performance fee TER	0.28%	0.20%	0.16%
Total expense excluding performance fee TER	0.35%	0.35%	0.35%
Total expense TER	0.63%	0.55%	0.51%
<b>S USD Q1 (distributing)</b>			
Performance fee TER	0.28%	0.07%	0.05%
Total expense excluding performance fee TER	0.35%	0.35%	0.35%
Total expense TER	0.63%	0.42%	0.40%
<b>D EUR (hedged)</b>			
Performance fee TER	-	-	0.03%
Total expense excluding performance fee TER	0.99%	0.99%	0.99%
Total expense TER	0.99%	0.99%	1.02%
<b>S EUR Q1 (hedged-distributing)</b>			
Performance fee TER	0.02%	0.00% <sup>1</sup>	0.00% <sup>1</sup>
Total expense excluding performance fee TER	0.35%	0.35%	0.35%
Total expense TER	0.37%	0.35%	0.35%
<b>N GBP (hedged)</b>			
Performance fee TER	0.21%	0.10%	0.10%
Total expense excluding performance fee TER	0.49%	0.49%	0.49%
Total expense TER	0.70%	0.59%	0.59%
<b>S GBP Q1 (hedged-distributing)</b>			
Performance fee TER	0.21%	0.00% <sup>1</sup>	0.00% <sup>1</sup>
Total expense excluding performance fee TER	0.35%	0.35%	0.35%
Total expense TER	0.56%	0.35%	0.35%

<sup>1</sup> The value of performance fees TER is irrelevant and has been rounded to 0.00%.

# Wellington Management Funds (Luxembourg)

## Notes to the financial statements (continued)

June 30, 2022

### 3. Charges and expenses (continued)

#### (d) Performance fees (continued)

The below table shows the actual performance fees charged by unit class of Fund. The % net assets is calculated based on the average net assets of each share class in the period.

	June 30, 2022		June 30, 2021	
	USD	% net assets	USD	% net assets
<b>Wellington US Equity Long-Short Fund</b>				
D USD	-	-	225	0.28%
DL USD	-	-	9	0.08%
N USD	-	-	1,268	0.08%
S USD	-	-	6,105	0.08%
N EUR (hedged)	-	-	4	0.01%
<b>Wellington US Research Equity Fund</b>				
SP USD	-	-	1,039	0.00% <sup>1</sup>
<b>Wellington Global Total Return Fund (UCITS)</b>				
DL USD	75	0.17%	16	0.16%
N USD	42	0.14%	1,029	0.05%
S USD	71,303	0.24%	44,028	0.16%
S USD Q1 (distributing)	2,243	0.25%	411	0.05%
S EUR Q1 (hedged-distributing)	7,044	0.02%	29	0.00% <sup>1</sup>
N GBP (hedged)	123	0.21%	62	0.09%
S GBP Q1 (hedged-distributing)	40,479	0.21%	293	0.00% <sup>1</sup>

<sup>1</sup> The value of performance fees charged is irrelevant and has been rounded to 0.00%.

#### (e) Summary of fee rates per unit class

The investment management fees, distribution fees, administrative fee and ongoing charges rates (which is the sum of those three fee types) applicable to each of the unit classes of each of the Funds for the financial period ended June 30, 2022 are outlined below. Details of unit class launches and closures during the financial period ended June 30, 2022 are listed in the relevant Investment Manager's Report.

All percentages are unchanged from December 31, 2021 unless otherwise stated.

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges
<b>Wellington Asia Technology Fund</b>				
D USD	0.90%	0.90%	0.34%	2.14%
N USD	0.90%	-	0.34%	1.24%
S USD	0.90%	-	0.15%	1.05%
D EUR (hedged)	0.90%	0.90%	0.34%	2.14%
S EUR	0.90%	-	0.15%	1.05%
N GBP	0.90%	-	0.34%	1.24%
N GBP (hedged)	0.90%	-	0.34%	1.24%
D SGD (hedged)	0.90%	0.90%	0.34%	2.14%
<b>Wellington Asian Opportunities Fund</b>				
D USD	0.90%	0.90%	0.34%	2.14%
N USD	0.90%	-	0.34%	1.24%
S USD	0.90%	-	0.15%	1.05%
DL EUR	0.90%	1.40%	0.34%	2.64%
N EUR	0.90%	-	0.34%	1.24%
S EUR	0.90%	-	0.15%	1.05%
N GBP	0.90%	-	0.34%	1.24%
T JPY	-	-	0.15%	0.15%

# Wellington Management Funds (Luxembourg)

## Notes to the financial statements (continued)

June 30, 2022

### 3. Charges and expenses (continued)

(e) Summary of fee rates per unit class (continued)

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges
<b>Wellington Climate Strategy</b>				
<b>Fund</b>				
D USD	0.65%	0.65%	0.34%	1.64%
N USD	0.65%	-	0.34%	0.99%
S USD	0.65%	-	0.15%	0.80%
S USD Q1 (distributing)	0.65%	-	0.15%	0.80%
DL EUR	0.65%	1.15%	0.34%	2.14%
N GBP	0.65%	-	0.34%	0.99%
S GBP	0.65%	-	0.15%	0.80%
T GBP	-	-	0.15%	0.15%
<b>Wellington Downside Alpha Opportunities Fund</b>				
<b>Fund</b>				
D USD	0.60%	0.60%	0.34%	1.54%
N USD	0.60%	-	0.34%	0.94%
S USD	0.60%	-	0.15%	0.75%
T USD	-	-	0.15%	0.15%
S CAD 0%	0.60%	-	0.15%	0.75%
<b>Wellington Emerging Markets Research Equity Fund</b>				
<b>Fund</b>				
D USD	0.75%	0.75%	0.34%	1.84%
DL USD	0.75%	1.25%	0.34%	2.34%
N USD	0.75%	-	0.34%	1.09%
S USD	0.75%	-	0.19%	0.94%
T USD	-	-	0.19%	0.19%
S CAD	0.75%	-	0.19%	0.94%
S CAD A1 (distributing)	0.75%	-	0.19%	0.94%
T CAD	-	-	0.19%	0.19%
D EUR	0.75%	0.75%	0.34%	1.84%
DL EUR	0.75%	1.25%	0.34%	2.34%
N EUR	0.75%	-	0.34%	1.09%
S EUR	0.75%	-	0.19%	0.94%
N GBP	0.75%	-	0.34%	1.09%
J JPY	0.60%	-	0.19%	0.79%
<b>Wellington Global Innovation</b>				
<b>Fund</b>				
D USD	0.75%	0.75%	0.34%	1.84%
DL USD	0.75%	1.25%	0.34%	2.34%
N USD	0.75%	-	0.34%	1.09%
S USD	0.75%	-	0.15%	0.90%
T USD	-	-	0.15%	0.15%
D EUR	0.75%	0.75%	0.34%	1.84%
D EUR (hedged)	0.75%	0.75%	0.34%	1.84%
N EUR (hedged)	0.75%	-	0.34%	1.09%
S EUR	0.75%	-	0.15%	0.90%
N GBP	0.75%	-	0.34%	1.09%
T SGD (hedged)	-	-	0.15%	0.15%
<b>Wellington Global Opportunities Equity Fund</b>				
<b>Fund</b>				
D USD	0.75%	0.75%	0.33%	1.83%
N USD	0.75%	-	0.33%	1.08%
S USD	0.75%	-	0.14%	0.89%
S USD 15%	0.75%	-	0.14%	0.89%
T USD	-	-	0.14%	0.14%

# Wellington Management Funds (Luxembourg)

## Notes to the financial statements (continued)

June 30, 2022

### 3. Charges and expenses (continued)

(e) Summary of fee rates per unit class (continued)

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges
<b>Wellington Global Quality Growth Fund</b>				
D USD	0.75%	0.75%	0.29%	1.79%
DL USD	0.75%	1.25%	0.29%	2.29%
N USD	0.75%	-	0.29%	1.04%
S USD	0.75%	-	0.10%	0.85%
S USD A1 (distributing)	0.75%	-	0.10%	0.85%
T USD	-	-	0.10%	0.10%
S CAD 0%	0.75%	-	0.10%	0.85%
D CHF (hedged)	0.75%	0.75%	0.29%	1.79%
S CHF (hedged)	0.75%	-	0.10%	0.85%
D EUR	0.75%	0.75%	0.29%	1.79%
DL EUR	0.75%	1.25%	0.29%	2.29%
N EUR	0.75%	-	0.29%	1.04%
N EUR (hedged)	0.75%	-	0.29%	1.04%
S EUR	0.75%	-	0.10%	0.85%
S EUR (hedged)	0.75%	-	0.10%	0.85%
N GBP	0.75%	-	0.29%	1.04%
N GBP (hedged)	0.75%	-	0.29%	1.04%
S GBP (hedged)	0.75%	-	0.10%	0.85%
S GBP A1 (distributing)	0.75%	-	0.10%	0.85%
J JPY	0.55%	-	0.10%	0.65%
S JPY	0.75%	-	0.10%	0.85%
S JPY (hedged)	0.75%	-	0.10%	0.85%
D SGD (hedged)	0.75%	0.75%	0.29%	1.79%
<b>Wellington Global Research Equity Fund</b>				
D USD	0.50%	0.75%	0.34%	1.59%
N USD	0.50%	-	0.34%	0.84%
S USD	0.50%	-	0.15%	0.65%
T USD	-	-	0.15%	0.15%
T CAD A1 (distributing)	-	-	0.15%	0.15%
S EUR (hedged)	0.50%	-	0.15%	0.65%
S EUR A1 (distributing)	0.50%	-	0.15%	0.65%
T GBP	-	-	0.15%	0.15%
T SGD	-	-	0.15%	0.15%
T SGD (hedged)	-	-	0.15%	0.15%
<b>Wellington Global Select Capital Appreciation Equity Fund</b>				
S USD	0.95%	-	0.15%	1.10%
T USD	-	-	0.15%	0.15%
S EUR	0.95%	-	0.15%	1.10%
<b>Wellington US Equity Long-Short Fund</b>				
D USD	1.00%	0.75%	0.24%	1.99%
DL USD	1.00%	1.25%	0.24%	2.49%
N USD	1.00%	-	0.24%	1.24%
S USD	1.00%	-	0.20%	1.20%
N EUR (hedged)	1.00%	-	0.24%	1.24%

# Wellington Management Funds (Luxembourg)

## Notes to the financial statements (continued)

June 30, 2022

### 3. Charges and expenses (continued)

(e) Summary of fee rates per unit class (continued)

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges
<b>Wellington US Research Equity Fund</b>				
D USD	0.60%	0.75%	0.29% <sup>1</sup>	1.64%
DL USD	0.60%	1.10%	0.29% <sup>1</sup>	1.99%
G USD	0.60%	0.50%	0.25% <sup>2</sup>	1.35%
N USD	0.60%	-	0.29% <sup>1</sup>	0.89%
N USD A1 (distributing)	0.60%	-	0.29% <sup>1</sup>	0.89%
S USD	0.60%	-	0.10% <sup>3</sup>	0.70%
S USD A1 (distributing)	0.60%	-	0.10% <sup>3</sup>	0.70%
SP USD	0.35%	-	0.10% <sup>3</sup>	0.45%
T USD	-	-	0.10%	0.10%
D EUR	0.60%	0.75%	0.29% <sup>1</sup>	1.64%
D EUR (hedged)	0.60%	0.75%	0.29% <sup>1</sup>	1.64%
G EUR (hedged)	0.60%	0.50%	0.25% <sup>2</sup>	1.35%
N EUR	0.60%	-	0.29% <sup>1</sup>	0.89%
N EUR (hedged)	0.60%	-	0.29% <sup>1</sup>	0.89%
S EUR	0.60%	-	0.10% <sup>3</sup>	0.70%
S EUR (hedged)	0.60%	-	0.10% <sup>3</sup>	0.70%
N GBP	0.60%	-	0.29% <sup>1</sup>	0.89%
N GBP A1 (distributing)	0.60%	-	0.29% <sup>1</sup>	0.89%
S GBP	0.60%	-	0.10% <sup>3</sup>	0.70%
T GBP	-	-	0.10% <sup>3</sup>	0.10%
<b>Wellington Global Total Return Fund (UCITS)</b>				
DL USD	0.20%	0.80%	0.29%	1.29%
N USD	0.20%	-	0.29%	0.49%
S USD	0.20%	-	0.15%	0.35%
S USD Q1 (distributing)	0.20%	-	0.15%	0.35%
D EUR (hedged)	0.20%	0.50%	0.29%	0.99%
S EUR Q1 (hedged-distributing)	0.20%	-	0.15%	0.35%
N GBP (hedged)	0.20%	-	0.29%	0.49%
S GBP Q1 (hedged-distributing)	0.20%	-	0.15%	0.35%
T GBP (hedged)	-	-	0.15%	0.15%
T SGD (hedged)	-	-	0.15%	0.15%
<b>Wellington Opportunistic Emerging Market Debt II Fund</b>				
S EUR Q1 (hedged-distributing)	0.65%	-	0.12%	0.77%

<sup>1</sup> Prior to April 1, 2022 the administrative fee was 0.28%.

<sup>2</sup> Prior to April 1, 2022 the administrative fee was 0.24%.

<sup>3</sup> Prior to April 1, 2022 the administrative fee was 0.09%.

### 4. Transaction costs

Transaction costs are the costs incurred by a Fund in connection with transactions on its portfolio of investments. These costs are both incremental and directly attributable to the acquisition, issue or disposal of financial assets and liabilities, with incremental costs being those that would not have been incurred if the Fund had not entered into the transaction. These costs comprise fees and commissions paid to agents, advisers, brokers and dealers, in addition to any taxes associated with the transaction.

Transaction costs for each Fund for the financial period ended June 30, 2022 are disclosed below:

Fund		Brokerage Cost	Local Market Taxes	Total
Wellington Asia Technology Fund	USD	56,155	163,317	219,472
Wellington Asian Opportunities Fund	USD	386,244	418,415	804,659

# Wellington Management Funds (Luxembourg)

## Notes to the financial statements (continued)

June 30, 2022

### 4. Transaction costs (continued)

Fund		USD	Brokerage	Local Market	Total
			Cost	Taxes	
Wellington Climate Strategy Fund	USD	52,117	34,183		86,300
Wellington Downside Alpha Opportunities Fund	USD	18,708	18,117		36,825
Wellington Emerging Markets Research Equity Fund	USD	745,077	932,035		1,677,112
Wellington Global Innovation Fund	USD	35,926	22,358		58,284
Wellington Global Opportunities Equity Fund	USD	138,869	140,485		279,354
Wellington Global Quality Growth Fund	USD	3,905,698	4,343,360		8,249,058
Wellington Global Research Equity Fund	USD	126,336	140,505		266,841
Wellington Global Select Capital Appreciation Equity Fund	USD	53,106	46,496		99,602
Wellington US Equity Long-Short Fund	USD	2,785	1,699		4,484
Wellington US Research Equity Fund	USD	239,991	-		239,991
Wellington Global Total Return Fund (UCITS)*	USD	-	-		-
Wellington Opportunistic Emerging Market Debt II Fund*	USD	-	-		-

\* For debt securities and derivatives, transaction costs are not separately identifiable from the purchase price of the security and therefore cannot be disclosed separately.

These amounts are included in 'net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments' and in 'net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments' in the statement of operations and changes in net assets.

### 5. Total return swaps

As at June 30, 2022 the Funds held the following total return swaps:

(a) *Wellington Asia Technology Fund*

(i) *Total return equity swaps*

For long equity swap positions, the Fund receives the return on the underlying equities in exchange for an interest payment, the terms of which will vary by dealer and market. For short equity swap positions, the Fund receives payment of interest, the terms of which will vary by dealer and market, and pays the return generated by the underlying equity. Underlying positions may change on a daily basis as determined by the Investment Manager.

As at June 30, 2022 the Fund held the following total return equity swaps under the counterparties as presented in the table below.

#### Sector

Notional amount	CCY	Sector name	Termination date	Market value	% net assets
				USD	
<b>Goldman Sachs</b>					
47,554	USD	Technology hardware & equipment	31/10/2022	52,414	0.02
27,302	USD	Technology hardware & equipment	30/11/2022	30,092	0.01
53,500	USD	Technology hardware & equipment	31/01/2023	58,967	0.02
53,637	USD	Technology hardware & equipment	28/02/2023	59,118	0.02
8,658	USD	Technology hardware & equipment	31/03/2023	9,543	0.01
		<b>Total Goldman Sachs</b>		<b>210,134</b>	<b>0.08</b>
		<b>Total total return equity swaps</b>		<b>210,134</b>	<b>0.08</b>

A positive notional amount indicates that the Fund receives the return generated by the underlying assets. A negative notional amount indicates that the Fund pays the return generated by the underlying assets.

# Wellington Management Funds (Luxembourg)

## Notes to the financial statements (continued)

June 30, 2022

### 5. Total return swaps (continued)

(a) Wellington Asia Technology Fund (continued)

(i) Total return equity swaps (continued)

#### Country

Notional amount	Country	Market value USD	% net assets
190,651	United Kingdom	210,134	0.08
	<b>Total total return equity swaps</b>	<b>210,134</b>	<b>0.08</b>

A positive notional amount indicates that the Fund receives the return generated by the underlying assets. A negative notional amount indicates that the Fund pays the return generated by the underlying assets.

(b) Wellington Asian Opportunities Fund

(i) Total return equity swaps

For long equity swap positions, the Fund receives the return on the underlying equities in exchange for an interest payment, the terms of which will vary by dealer and market. For short equity swap positions, the Fund receives payment of interest, the terms of which will vary by dealer and market, and pays the return generated by the underlying equity. Underlying positions may change on a daily basis as determined by the Investment Manager.

As at June 30, 2022 the Fund held the following total return equity swaps under the counterparties as presented in the table below.

#### Sector

Notional amount	CCY	Sector name	Termination date	Market value USD	% net assets
<b>Goldman Sachs</b>					
31,800	USD	Industrials	30/06/2023	(7,879)	(0.00)
		<b>Total Goldman Sachs</b>		<b>(7,879)</b>	<b>(0.00)</b>
		<b>Total total return equity swaps</b>		<b>(7,879)</b>	<b>(0.00)</b>

A positive notional amount indicates that the Fund receives the return generated by the underlying assets. A negative notional amount indicates that the Fund pays the return generated by the underlying assets.

#### Country

Notional amount	Country	Market value USD	% net assets
31,800	United Kingdom	(7,879)	(0.00)
	<b>Total total return equity swaps</b>	<b>(7,879)</b>	<b>(0.00)</b>

A positive notional amount indicates that the Fund receives the return generated by the underlying assets. A negative notional amount indicates that the Fund pays the return generated by the underlying assets.

# Wellington Management Funds (Luxembourg)

## Notes to the financial statements (continued)

June 30, 2022

### 5. Total return swaps (continued)

#### (c) Wellington US Equity Long-Short Fund

##### (i) Total return index swaps

Notional amount	CCY	Underlying asset	Rate	Termination date	Counterparty	Market value USD	% net assets
(146)	USD	Industrials Select Sector Index	1.000%	15/05/2023	Morgan Stanley	5,507	0.06
(122)	USD	MSCI USA Momentum GRTR Index	1.000%	15/05/2023	Morgan Stanley	(2,467)	(0.03)
(16)	USD	S&P 500 Total Return Index	1.000%	05/05/2023	JPMorgan Chase	11,194	0.12
(37)	USD	S&P 500 Total Return Index	1.000%	15/05/2023	Morgan Stanley	192	0.00
<b>Total total return index swaps</b>						<b>14,426</b>	<b>0.15</b>

A positive notional amount indicates that the Fund receives the return generated by the underlying assets. A negative notional amount indicates that the Fund pays the return generated by the underlying assets.

##### (ii) Total return equity swaps

For long equity swap positions, the Fund receives the return on the underlying equities in exchange for an interest payment, the terms of which will vary by dealer and market. For short equity swap positions, the Fund receives payment of interest, the terms of which will vary by dealer and market, and pays the return generated by the underlying equity. Underlying positions may change on a daily basis as determined by the Investment Manager.

As at June 30, 2022 the Fund held the following total return equity swaps under the counterparties as presented in the table below.

#### Sector

Notional amount	CCY	Sector name	Termination date	Market value USD	% net assets
<b>Goldman Sachs</b>					
(9)	USD	Automobiles & components	22/05/2023	339	0.00
(3,258)	USD	Banks	22/05/2023	945	0.01
(18)	USD	Commercial & professional services	22/05/2023	(2,811)	(0.03)
(787)	USD	Consumer services	22/05/2023	1,206	0.01
(34)	USD	Diversified financials	22/05/2023	22	0.00
44	USD	Finance	22/05/2023	34	0.00
(571)	USD	Health care equipment & services	22/05/2023	2,601	0.03
(3,718)	USD	Industrials	22/05/2023	348	0.00
691	USD	Insurance	22/05/2023	2,555	0.03
10,063	USD	Materials	22/05/2023	(3,030)	(0.03)
(1,300)	USD	Retailing	22/05/2023	873	0.01
(118)	USD	Transportation	22/05/2023	488	0.01
<b>Total Goldman Sachs</b>				<b>3,570</b>	<b>0.04</b>
<b>JPMorgan Chase</b>					
(7)	USD	Commercial & professional services	05/05/2023	836	0.01
(738)	USD	Consumer services	05/05/2023	3,329	0.03
(1,137)	USD	Diversified financials	05/05/2023	3,276	0.03
(1,344)	USD	Energy	05/05/2023	14,877	0.16
333	USD	Finance	05/05/2023	(5,498)	(0.06)
(8,142)	USD	Health care equipment & services	05/05/2023	15,993	0.17
(59)	USD	Industrials	05/05/2023	(49)	(0.00)
2,993	USD	Materials	05/05/2023	(31,465)	(0.33)
(450)	USD	Media & entertainment	05/05/2023	320	0.00
(28)	USD	Software & services	05/05/2023	(29)	(0.00)
(125)	USD	Technology hardware & equipment	05/05/2023	(398)	(0.00)
(675)	USD	Telecommunication services	05/05/2023	(416)	(0.00)
<b>Total JPMorgan Chase</b>				<b>776</b>	<b>0.01</b>

# Wellington Management Funds (Luxembourg)

## Notes to the financial statements (continued)

June 30, 2022

### 5. Total return swaps (continued)

(c) Wellington US Equity Long-Short Fund (continued)

(ii) Total return equity swaps (continued)

#### Sector (continued)

Notional amount	CCY	Sector name	Termination date	Market value USD	% net assets
<b>Morgan Stanley</b>					
(88)	USD	Automobiles & components	15/05/2023	396	(0.00)
(1,590)	USD	Commercial & professional services	15/05/2023	(2,932)	(0.03)
(597)	USD	Diversified financials	15/05/2023	568	0.01
(2,225)	USD	Food & staples retailing	15/05/2023	1,519	0.02
(495)	USD	Household & personal products	15/05/2023	(3,675)	(0.04)
(503)	USD	Industrials	15/05/2023	(1,429)	(0.02)
10,959	USD	Materials	15/05/2023	(6,322)	(0.07)
(1,175)	USD	Media & entertainment	15/05/2023	748	0.01
(1,540)	USD	Retailing	15/05/2023	6,823	0.07
14	USD	Software & services	15/05/2023	555	0.01
(2,388)	USD	Technology hardware & equipment	15/05/2023	1,934	0.02
(1,502)	USD	Telecommunication services	15/05/2023	(1,669)	(0.02)
(263)	USD	Transportation	15/05/2023	87	0.00
<b>Total Morgan Stanley</b>				<b>(3,397)</b>	<b>(0.04)</b>
<b>Total total return equity swaps</b>				<b>949</b>	<b>0.01</b>

A positive notional amount indicates that the Fund receives the return generated by the underlying assets. A negative notional amount indicates that the Fund pays the return generated by the underlying assets.

#### Country

Notional amount	Country	Market value USD	% net assets
(3,781)	Denmark	10,195	0.11
(7)	Netherlands	836	0.01
(4,496)	Sweden	2,632	0.03
(408)	United Kingdom	173	0.00
(1,095)	United States	(12,887)	(0.14)
<b>Total total return equity swaps</b>		<b>949</b>	<b>0.01</b>

A positive notional amount indicates that the Fund receives the return generated by the underlying assets. A negative notional amount indicates that the Fund pays the return generated by the underlying assets.

### 6. Dividends distributions

The Management Company may decide whether and to what extent net investment income and net realised and unrealised capital appreciations will be distributed with respect to any Fund.

The following distributions were declared for the financial period ended June 30, 2022.

#### Wellington Climate Strategy Fund

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class S USD Q1 (distributing)	March 31, 2022	April 6, 2022	0.031802	143,110
	June 30, 2022	July 7, 2022	0.032960	148,319
<b>Total</b>				<b>291,429</b>

# Wellington Management Funds (Luxembourg)

## Notes to the financial statements (continued)

June 30, 2022

### 6. Dividends distributions (continued)

#### Wellington Global Total Return Fund (UCITS)

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class S EUR Q1 (hedged-distributing)	March 31, 2022	April 6, 2022	0.002575	7,211
	June 30, 2022	July 7, 2022	0.013790	34,049
Class S GBP Q1 (hedged-distributing)	March 31, 2022	April 6, 2022	0.002592	4,999
	June 30, 2022	July 7, 2022	0.014083	24,624
Class S USD Q1 (distributing)	March 31, 2022	April 6, 2022	0.002521	223
	June 30, 2022	July 7, 2022	0.013561	1,175
			<b>Total</b>	<b>72,281</b>

#### Wellington Opportunistic Emerging Market Debt II Fund

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class S EUR Q1 (hedged-distributing)	March 31, 2022	April 6, 2022	0.071134	6,943,491
	June 30, 2022	July 7, 2022	0.069513	6,498,538
			<b>Total</b>	<b>13,442,029</b>

For equity Funds, distributions to the holders of distributing unit classes generally will be declared and paid quarterly or annually. For fixed income Funds, distributions to the holders of distributing unit classes will generally be declared and paid monthly or quarterly.

### 7. Partial Swing Pricing

The following table provides details of the swing factors in place as at June 30, 2022:

Fund	Swing factor %	Methodology
Wellington Asia Technology Fund	0.10	In/Out
Wellington Asian Opportunities Fund	0.15	In/Out
Wellington Climate Strategy Fund	0.02	In/Out
Wellington Downside Alpha Opportunities Fund	0.02	In/Out
Wellington Emerging Markets Research Equity Fund	0.15	In/Out
Wellington Global Innovation Fund	0.02	In/Out
Wellington Global Opportunities Equity Fund	0.05	In/Out
Wellington Global Quality Growth Fund	0.05	In/Out
Wellington Global Research Equity Fund	0.05	In/Out
Wellington Global Select Capital Appreciation Equity Fund	0.05	In/Out
Wellington US Equity Long-Short Fund	0.02	In/Out
Wellington US Research Equity Fund	0.01	In/Out
Wellington Global Total Return Fund (UCITS)	0.15	In Only
Wellington Opportunistic Emerging Market Debt II Fund	1.10	In Only

The swing factor was updated as of February 2, 2022 for Wellington Downside Alpha Opportunities Fund to 0.02%, for Wellington Emerging Markets Research Equity Fund to 0.15%, for Wellington Global Select Capital Appreciation Equity Fund to 0.02% and for Wellington Opportunistic Emerging Market Debt II Fund to 0.70%.

The swing factor was updated as of March 21, 2022 for Wellington Opportunistic Emerging Market Debt II Fund to 1.50%.

The swing factor was updated as of April 26, 2022 for Wellington Climate Strategy Fund to 0.02% and for Wellington Global Select Capital Appreciation Equity Fund to 0.05%.

The swing factor was updated as of May 25, 2022 for Wellington Opportunistic Emerging Market Debt II Fund to 1.10%.

As at June 30, 2022, no swing pricing was applied to the Funds with exception of Wellington Global Research Equity Fund.

June 30, 2022

### 8. Subsequent events

#### (a) Changes to the Umbrella structure:

- The Board has decided to liquidate Wellington US Equity Long-Short Fund, the final NAV will be published as at August 24, 2022.

#### (b) Changes to the Prospectus

The following notable changes to the Prospectus became effective August 5, 2022:

- Wellington Asian Opportunities Fund - conversion from Article 6 to Article 8 fund, exclude UNGC failures of principle 4 and 5 (forced and/or child labour) and add Modern Slavery engagement policy;
- Wellington Asia Technology Fund - conversion from Article 6 to Article 8 fund, exclude UNGC failures of principle 4 and 5 (forced and/or child labour) and add Modern Slavery engagement policy;
- Wellington Opportunistic Emerging Market Debt II Fund:
  - conversion from Article 6 to 8 fund;
  - the investment management fee change from 0.65% to 0.55%.

# Wellington Management Funds (Luxembourg)

## Appendix 1 – Securities Financing Transactions Regulation ("SFTR")

June 30, 2022

The SFTR introduces, inter alia, reporting requirements for securities financing transactions ("SFTs") and total return swaps. Article 13 of SFTR, which sets out the information to be included in Semi-Annual reports, came into effect on January 13, 2017 and impacted Funds reporting after this date.

A Securities Financing Transaction (SFT) is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement
- securities or commodities lending and securities or commodities borrowing
- a buy-sell back transaction or sell-buy back transaction, or
- a margin lending transaction

As at June 30, 2022, the Funds held total return swaps which is a type of securities in scope for the SFTR semi-annual Report Disclosure Requirements.

With the exception of data relating to returns and costs, all data shown below reflects positions held as at June 30, 2022.

### a. Market value

The amount of assets across total return swaps as at June 30, 2022 is as follows:

#### Wellington Asia Technology Fund

Type of asset	Amount USD*	% of AUM**
Total return swaps	1,589,162	0.59%

#### Wellington Asian Opportunities Fund

Type of asset	Amount USD*	% of AUM**
Total return swaps	170,631	0.05%

#### Wellington US Equity Long-Short Fund

Type of asset	Amount USD*	% of AUM**
Total return swaps	3,164,990	33.38%

\* Amount represents the total of absolute market exposure at the time of acquisition expressed in the base currency of the Fund. The exposure is calculated based on the sum of notional amounts.

\*\* Assets Under Management is equivalent to total net assets as disclosed in the financial statements.

### b. Counterparties

Top 10 largest counterparties across all total return swaps as at June 30, 2022 are as follows:

#### Wellington Asia Technology Fund

Security type	Counterparty	Country	Amount USD*
Total return swaps	Goldman Sachs	United States	1,589,162
		<b>Total</b>	<b>1,589,162</b>

#### Wellington Asian Opportunities Fund

Security type	Counterparty	Country	Amount USD*
Total return swaps	Goldman Sachs	United States	170,631
		<b>Total</b>	<b>170,631</b>

# Wellington Management Funds (Luxembourg)

## Appendix 1 – Securities Financing Transactions Regulation ("SFTR") (continued)

June 30, 2022

### b. Counterparties (continued)

#### Wellington US Equity Long-Short Fund

<u>Security type</u>	<u>Counterparty</u>	<u>Country</u>	<u>Amount USD*</u>
<i>Total return swaps</i>			
	Goldman Sachs	United States	552,768
	JPMorgan Chase	United States	709,117
	Morgan Stanley	United States	1,903,105
		<b>Total</b>	<b><u>3,164,990</u></b>

\* Amount represents the total of absolute market exposure at the time of acquisition expressed in the base currency of the Fund. The exposure is calculated based on the sum of notional amounts.

### c. Data on reuse of collateral

There was no collateral reused held as at June 30, 2022.

### d. Safekeeping of collateral received

There was no cash collateral received across total return swaps held as at June 30, 2022.

### e. Settlement/clearing across total return swaps

Bi-Lateral.

### f. Maturity tenor of collateral pledged/granted

The maturity tenor of the collateral is broken down into the following maturity buckets: less than one day, one day to one week, one week to one month, one to three months, three months to one year, above one year, open maturity.

#### (i) Maturity tenor of collateral received

There was no collateral received across total return swaps held as at June 30, 2022.

#### (ii) Maturity tenor of collateral granted

There was no collateral granted across total return swaps held as at June 30, 2022.

### g. Listed below are the type, quality and currency of collateral received

There was no collateral received across total return swaps held as at June 30, 2022.

### h. Listed below are the type, quality and currency of collateral granted

There was no collateral granted across total return swaps held as at June 30, 2022.

### i. Safekeeping of collateral granted

There was no collateral granted across total return swaps held as at June 30, 2022

### j. Returns and Costs

Returns and costs for total return swaps for the financial period ended June 30, 2022 are as follows:

#### Wellington Asia Technology Fund

	<b>Amount USD</b>
<b>Total return swaps*</b>	
Net realised appreciation/(depreciation)	(1,615,865)
Net unrealised appreciation/(depreciation)	210,134
Net interest income/(expense)	(10,475)
<b>Net return</b>	<b><u>(1,416,206)</u></b>

# Wellington Management Funds (Luxembourg)

## Appendix 1 – Securities Financing Transactions Regulation ("SFTR") (continued)

June 30, 2022

### j. Returns and Costs (continued)

<i>Wellington Asian Opportunities Fund</i>		Amount USD
<b>Total return swaps*</b>		
Net realised appreciation/(depreciation)		141,368
Net unrealised appreciation/(depreciation)		(7,878)
Net interest income/(expense)		(1,225)
<b>Net return</b>		<b>132,265</b>

<i>Wellington US Equity Long-Short Fund</i>		Amount USD
<b>Total return swaps*</b>		
Net realised appreciation/(depreciation)		887,956
Net unrealised appreciation/(depreciation)		17,408
Net interest income/(expense)		(4,291)
<b>Net return</b>		<b>901,073</b>

\* Costs are not identified separately as they are either embedded in spreads or form part of other costs disclosed in the statement of operations and changes in net assets.

### k. Aggregate transaction data

The aggregate transaction data of total return swaps as at June 30, 2022 is as follows:

#### (i) Maturity

The aggregate maturity as at June 30, 2022 is as follows:

<i>Wellington Asia Technology Fund</i>		Amount USD
<b>Maturity</b>		
<b>Total return swaps</b>		
Three months to one year		1,589,162
<b>Total</b>		<b>1,589,162</b>

<i>Wellington Asian Opportunities Fund</i>		Amount USD
<b>Maturity</b>		
<b>Total return swaps</b>		
Three months to one year		170,631
<b>Total</b>		<b>170,631</b>

<i>Wellington US Equity Long-Short Fund</i>		Amount USD
<b>Maturity</b>		
<b>Total return swaps</b>		
Three months to one year		3,164,990
<b>Total</b>		<b>3,164,990</b>

#### (ii) Settlement and clearing

All Funds with total return swaps apply bilateral settlement and clearing mechanism as at June 30, 2022.