

Wellington Management Funds (Luxembourg) III SICAV

An open-ended investment company with variable capital
(*Société d'Investissement à Capital Variable*).

R.C.S. Luxembourg: B 240.609

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

R.C.S. Luxembourg: B 37.861

Audited annual report

For the financial year ended September 30, 2023

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) III SICAV

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Wellington Management Funds (Luxembourg) III SICAV

General information to Shareholders

Financial information on Wellington Management Funds (Luxembourg) III SICAV (the "Company")

The Company was incorporated on December 16, 2019 and is authorized under Part I of the Luxembourg law of December 17, 2010 relating to undertakings for collective investment, as amended (the "2010 Law"), and the law of August 10, 1915 on commercial companies, as amended (the "1915 Law") to which the 2010 Law refers, as well as by its articles of incorporation (the "Articles of Incorporation"). The Articles of Incorporation were published in Recueil Electronique des Sociétés et Associations on January 7, 2020.

The Company 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 Company may be made in other countries.

As at September 30, 2023, the Company consisted of the following funds (the "Funds" and each a "Fund"):

- Wellington Emerging Markets Research Equity Core Fund** (SFDR Article 8)
- Wellington US Brand Power Fund* (SFDR Article 8)
- Wellington US Quality Growth Fund (SFDR Article 8)
- Wellington Global Property Income Fund (SFDR Article 8)
- Wellington Next Generation Global Equity Fund* (SFDR Article 8)
- Wellington European Stewards Fund** (SFDR Article 9)
- Wellington Climate Market Neutral Fund** (SFDR Article 8)
- Wellington Emerging Markets Health Care Equity Fund** (SFDR Article 8)
- Wellington Next Generation Education Fund* (SFDR Article 8)
- Wellington Sustainable Outcomes Fund* (SFDR Article 9)
- Wellington Global Equity Income Fund** (SFDR Article 8)
- Wellington Global Climate and Environment Fund** (SFDR Article 9)
- Wellington Asia Quality Income Fund** (SFDR Article 8)
- Wellington Multi-Asset High Income Fund
- Wellington Credit Income Fund (SFDR Article 8)
- Wellington Euro Credit ESG Fund** (SFDR Article 8)
- Wellington Asia Credit Income Fund** (SFDR Article 8)

* As at September 30, 2023, the Fund is not authorised in Hong Kong and is not available to the public in Hong Kong.

** As at September 30, 2023, the Fund is not authorised in Hong Kong and is not available to the public in Hong Kong nor recognised by the Monetary Authority of Singapore under the Securities and Futures Act, Chapter 289 of Singapore, and hence is not available to the retail public in Singapore.

The Funds subject to the disclosure requirements of Articles 8 or 9 of the SFDR Regulation are presented in the Appendix 5 – Sustainable Finance Disclosure Regulation (SFDR) to these financial statements.

For all Shareholders

The Prospectus, the Key Investor Document ("KID"), 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 Company shall be available at the registered office of the Company and from State Street Bank International GmbH, Luxembourg Branch every bank working day in Luxembourg.

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

Notices to Shareholders

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

For Swiss investors

BNP PARIBAS, Paris, Zurich branch, Selnaustrasse 16, CH-8002, Zürich, Switzerland, is the Swiss Representative and Paying Agent of the Company. The Prospectus, the KIDs, 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.

For Swiss investors (continued)

The Company and its agent may pay retrocessions as remuneration for distribution activity in respect of Fund shares 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 shares 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.

Wellington Management Funds (Luxembourg) III SICAV

Management and administration

Registered and business address of the Company

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

Members of the Board of Directors of the Company

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

James Barton
Managing Director
Wellington Management International Ltd
London, United Kingdom

Michael McKenna
Managing Director
Wellington Management International Ltd
London, United Kingdom

Management Company

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

Board of Managers of the Management Company

Alan J. Brody (resigned on June 30, 2023)
Independent Manager
New York, NY, USA

Henry C. Kelly
Independent Manager
Luxembourg

Carine Feipel
Independent Manager
Luxembourg

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

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

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

Louise Kooy-Henckel (resigned on June 30, 2023)
Managing Director
Wellington Management International Ltd
London, United Kingdom

Conducting Officers of the Management Company

Helen Dewar (resigned on June 9, 2023)
Conducting Officer
Wellington Luxembourg S.à r.l.
Luxembourg

Paul S. Mullins (resigned on November 6, 2023)
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

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

Jennifer Nye (appointed on August 14, 2023)
Conducting Officer
Wellington Luxembourg S.à r.l.
Luxembourg

Rami Lahoud (appointed on November 6, 2023)
Conducting Officer
Wellington Luxembourg S.à r.l.
Luxembourg

Depositary, Administrator, Registrar and Transfer Agent and Paying Agent

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

Investment Manager (up to October 17, 2022)

In respect of all Funds except the Wellington Next Generation Global Equity Fund, Wellington European Stewards Fund, Wellington Next Generation Education Fund and Wellington Euro Credit ESG Fund:
Wellington Management Company LLP
251 Little Falls Drive
Wilmington, Delaware 19808, USA

In respect of the Wellington Next Generation Global Equity Fund and Wellington Next Generation Education Fund:
Wellington Management Singapore Pte. Ltd
1 Marina Boulevard #28-00
Singapore 018989

Wellington Management Funds (Luxembourg) III SICAV

Management and administration (continued)

Investment Manager (up to October 17, 2022) (continued)

In respect of the Wellington European Stewards Fund and Wellington Euro Credit ESG Fund:
Wellington Management International Ltd
Cardinal Place
80 Victoria Street
London SW1E 5JL, United Kingdom

Investment Manager (from October 18, 2022)

Wellington Management Company LLP
251 Little Falls Drive
Wilmington, Delaware 19808, USA

Distributor

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

Legal Advisor

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

Auditor of the Company and the Management Company

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

Swiss Representative and Paying Agent

BNP PARIBAS, Paris, Zurich branch
Selnaustrasse 16
CH-8002 Zürich
Switzerland

Currency Hedging Manager

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

Facilities Agent

State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

Singapore Representative*

Wellington Management Singapore Pte. Ltd.
with registered office at:
8 Marina Boulevard, Tower 1
#03-01 Marina Bay Financial Centre
Singapore 018981

* For the Funds recognised in Singapore.

Hong Kong Representative**

Wellington Management Hong Kong Limited
17/F, Two International Finance Centre, 8 Finance Street,
Central, Hong Kong,
with phone number (852) 2846 6000 and fax number (852)
2846 6001

** For the Funds authorised in Hong Kong.

Wellington Management Funds (Luxembourg) III SICAV

Report of the Board of Directors

September 30, 2023

The Board of Directors hereby presents the audited annual report of the Company covering the period from October 01, 2022 to September 30, 2023.

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

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

Code of conduct

The preparation of the financial statements of the Company is carried out by State Street Bank International GmbH, Luxembourg Branch, as Administrator under the supervision of the Board of Directors of the Company (the "Directors"). In accordance with the Luxembourg laws and regulations, the Directors have 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 Directors are satisfied that they have fully complied with these requirements.

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

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

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

The Directors consider that the Company has complied with the principles of the Code in all material aspects throughout the year ended September 30, 2023. The Directors undertake an annual review of ongoing compliance with the principles of the Code.

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 full potential impact on the Funds, continues to be uncertain. Management continues to monitor developments that may impact financial markets including sanctions, currency repatriation restrictions, debt forgiveness or defaults, and any other 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 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, Ukraine or Belarus as of September 30, 2023.



Audit report

To the Shareholders of
WELLINGTON MANAGEMENT FUNDS (LUXEMBOURG) III SICAV

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of WELLINGTON MANAGEMENT FUNDS (LUXEMBOURG) III SICAV (the “Fund”) and of each of its sub-funds as at 30 September 2023, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund’s financial statements comprise:

- the combined statement of net assets as at 30 September 2023;
 - the statement of investments as at 30 September 2023;
 - the combined statement of operations and changes in net assets for the year then ended; and
 - the notes to the financial statements, which include a summary of significant accounting policies.
-

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

*PricewaterhouseCoopers, Société coopérative, 2 rue Gerhard Mercator, B.P. 1443, L-1014 Luxembourg
T : +352 494848 1, F : +352 494848 2900, www.pwc.lu*

*Cabinet de révision agréé. Expert-comptable (autorisation gouvernementale n°10028256)
R.C.S. Luxembourg B 65 477 - TVA LU25482518*



In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;



- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds (except for Wellington Climate Market Neutral Fund where a decision to liquidate exists) to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 21 December 2023

Steven Libby

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of net assets
as at September 30, 2023

	Note	Combined USD	Wellington Emerging Markets Research Equity Core Fund USD	Wellington US Brand Power Fund USD
Assets				
Investment in securities at cost		265,026,393	30,994,472	1,003,145
Unrealised appreciation/(depreciation)		(5,558,704)	(1,469,769)	45,439
Investment in securities at market value	2b	259,467,689	29,524,703	1,048,584
Unrealised appreciation on forward foreign exchange contracts	2g (i)	138,016	-	1
Unrealised appreciation on future contracts	2g (ii)	362,808	-	-
Investment in swaps at market value	2g (iv)	1,267,280	-	-
Investment in to be announced securities at market value	2g (v)	1,706,068	-	-
Cash at bank		8,461,219	747,281	6,033
Receivable on investments sold		839,759	41,343	-
Receivable for subscriptions		37,857	-	-
Margin cash held with brokers	2g (ii)	1,012,251	-	-
Cash collateral deposited with brokers	2i	1,000	-	-
Cash collateral received from brokers	2i	260,000	-	-
Interest receivable	2f	1,252,426	-	-
Dividend income receivable	2f	219,029	33,209	272
Total assets		275,025,402	30,346,536	1,054,890
Liabilities				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	(132,751)	-	(25)
Unrealised depreciation on future contracts	2g (ii)	(374,242)	-	-
Investment in options written at market value	2g (iii)	(66,553)	-	-
Investment in swaps at market value	2g (iv)	(729,835)	-	-
Payable for investments purchased		(3,080,085)	(187,170)	-
Payable for redemptions		(33,460)	-	-
Payable to brokers		(1,735,926)	-	-
Cash collateral due to brokers	2i	(260,000)	-	-
Interest payable		(128,804)	-	-
Distributions payable	8	(608,736)	-	-
Investment management fees payable	4a	(110,411)	(2,279)	(568)
Distribution fees payable	4b	(6,975)	(15)	(49)
Administrative fee payable	4c	(126,304)	(15,647)	(374)
Capital gains tax payable	2j	(46,784)	(43,283)	-
Total liabilities		(7,440,866)	(248,394)	(1,016)
Total net assets		267,584,536	30,098,142	1,053,874

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of net assets (continued)
as at September 30, 2023

		Wellington US Quality Growth Fund USD	Wellington Global Property Income Fund USD	Wellington Next Generation Global Equity Fund USD
Assets				
Investment in securities at cost		1,693,441	907,109	1,876,698
Unrealised appreciation/(depreciation)		262,196	(44,305)	(76,223)
Investment in securities at market value	2b	1,955,637	862,804	1,800,475
Unrealised appreciation on forward foreign exchange contracts	2g (i)	5	-	-
Unrealised appreciation on future contracts	2g (ii)	-	-	-
Investment in swaps at market value	2g (iv)	-	-	-
Investment in to be announced securities at market value	2g (v)	-	-	-
Cash at bank		48,244	8,057	3,415
Receivable on investments sold		-	-	33
Receivable for subscriptions		3,315	-	-
Margin cash held with brokers	2g (ii)	-	-	-
Cash collateral deposited with brokers	2i	-	-	-
Cash collateral received from brokers	2i	-	-	-
Interest receivable	2f	-	-	-
Dividend income receivable	2f	1,327	4,242	1,890
Total assets		2,008,528	875,103	1,805,813
Liabilities				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	(413)	(41)	(50)
Unrealised depreciation on future contracts	2g (ii)	-	-	-
Investment in options written at market value	2g (iii)	-	-	-
Investment in swaps at market value	2g (iv)	-	-	-
Payable for investments purchased		-	-	-
Payable for redemptions		(93)	-	-
Payable to brokers		-	-	-
Cash collateral due to brokers	2i	-	-	-
Interest payable		-	-	-
Distributions payable	8	-	(3,097)	-
Investment management fees payable	4a	(1,454)	(484)	(1,114)
Distribution fees payable	4b	(54)	(16)	(17)
Administrative fee payable	4c	(804)	(378)	(779)
Capital gains tax payable	2j	-	-	(358)
Total liabilities		(2,818)	(4,016)	(2,318)
Total net assets		2,005,710	871,087	1,803,495

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of net assets (continued)
as at September 30, 2023

	Note	Wellington European Stewards Fund EUR	Wellington Climate Market Neutral Fund USD	Wellington Emerging Markets Health Care Equity Fund USD
Assets				
Investment in securities at cost		1,501,929	33,761,824	865,352
Unrealised appreciation/(depreciation)		(12,806)	(912,474)	(67,762)
Investment in securities at market value	2b	1,489,123	32,849,350	797,590
Unrealised appreciation on forward foreign exchange contracts	2g (i)	-	25,963	9
Unrealised appreciation on future contracts	2g (ii)	-	-	-
Investment in swaps at market value	2g (iv)	-	1,188,514	-
Investment in to be announced securities at market value	2g (v)	-	-	-
Cash at bank		22,626	1,816,591	54,780
Receivable on investments sold		-	412,758	-
Receivable for subscriptions		2,499	8,750	-
Margin cash held with brokers	2g (ii)	-	-	-
Cash collateral deposited with brokers	2i	-	-	-
Cash collateral received from brokers	2i	-	260,000	-
Interest receivable	2f	-	132,864	-
Dividend income receivable	2f	3,695	13,027	1,633
Total assets		1,517,943	36,707,817	854,012
Liabilities				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	-	(31,560)	(449)
Unrealised depreciation on future contracts	2g (ii)	-	-	-
Investment in options written at market value	2g (iii)	-	-	-
Investment in swaps at market value	2g (iv)	-	(725,655)	-
Payable for investments purchased		-	(249,339)	-
Payable for redemptions		-	(12)	-
Payable to brokers		-	(1,142)	-
Cash collateral due to brokers	2i	-	(260,000)	-
Interest payable		-	(128,804)	-
Distributions payable	8	-	-	(22)
Investment management fees payable	4a	(464)	(28,258)	(775)
Distribution fees payable	4b	(32)	(172)	(41)
Administrative fee payable	4c	(402)	(18,494)	(547)
Capital gains tax payable	2j	-	-	(3,017)
Total liabilities		(898)	(1,443,436)	(4,851)
Total net assets		1,517,045	35,264,381	849,161

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of net assets (continued)
as at September 30, 2023

	Note	Wellington Next Generation Education Fund USD	Wellington Sustainable Outcomes Fund USD	Wellington Global Equity Income Fund* USD
Assets				
Investment in securities at cost		48,305,457	1,062,132	1,141,248
Unrealised appreciation/(depreciation)		1,303,584	51,059	11,518
Investment in securities at market value	2b	49,609,041	1,113,191	1,152,766
Unrealised appreciation on forward foreign exchange contracts	2g (i)	146	1	-
Unrealised appreciation on future contracts	2g (ii)	-	-	-
Investment in swaps at market value	2g (iv)	-	-	-
Investment in to be announced securities at market value	2g (v)	-	-	-
Cash at bank		330,593	45,178	7,557
Receivable on investments sold		-	-	-
Receivable for subscriptions		829	-	-
Margin cash held with brokers	2g (ii)	-	-	-
Cash collateral deposited with brokers	2i	-	-	-
Cash collateral received from brokers	2i	-	-	-
Interest receivable	2f	-	-	-
Dividend income receivable	2f	109,651	617	3,102
Total assets		50,050,260	1,158,987	1,163,425
Liabilities				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	(7,676)	(26)	(25)
Unrealised depreciation on future contracts	2g (ii)	-	-	-
Investment in options written at market value	2g (iii)	-	-	-
Investment in swaps at market value	2g (iv)	-	-	-
Payable for investments purchased		-	-	-
Payable for redemptions		(33,053)	-	-
Payable to brokers		-	-	-
Cash collateral due to brokers	2i	-	-	-
Interest payable		-	-	-
Distributions payable	8	-	-	(396)
Investment management fees payable	4a	(17,451)	(611)	(561)
Distribution fees payable	4b	(172)	(44)	(20)
Administrative fee payable	4c	(44,113)	(500)	(488)
Capital gains tax payable	2j	-	-	-
Total liabilities		(102,465)	(1,181)	(1,490)
Total net assets		49,947,795	1,157,806	1,161,935

* Fund commenced operations on November 16, 2022.

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of net assets (continued)
as at September 30, 2023

	Note	Wellington Global Climate and Environment Fund* USD	Wellington Asia Quality Income Fund** USD	Wellington Multi-Asset High Income Fund USD
Assets				
Investment in securities at cost		1,349,902	1,055,243	53,303,709
Unrealised appreciation/(depreciation)		(65,601)	(1,400)	(707,312)
Investment in securities at market value	2b	1,284,301	1,053,843	52,596,397
Unrealised appreciation on forward foreign exchange contracts	2g (i)	-	-	58,114
Unrealised appreciation on future contracts	2g (ii)	-	-	250,167
Investment in swaps at market value	2g (iv)	-	-	-
Investment in to be announced securities at market value	2g (v)	-	-	-
Cash at bank		58,508	15,010	3,045,086
Receivable on investments sold		-	28	268
Receivable for subscriptions		-	-	22,126
Margin cash held with brokers	2g (ii)	-	-	518,659
Cash collateral deposited with brokers	2i	-	-	1,000
Cash collateral received from brokers	2i	-	-	-
Interest receivable	2f	-	-	268,254
Dividend income receivable	2f	1,123	2,155	42,869
Total assets		1,343,932	1,071,036	56,802,940
Liabilities				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	-	-	(64,846)
Unrealised depreciation on future contracts	2g (ii)	-	-	(214,492)
Investment in options written at market value	2g (iii)	-	-	(66,553)
Investment in swaps at market value	2g (iv)	-	-	-
Payable for investments purchased		-	-	(1,093,287)
Payable for redemptions		-	-	(10)
Payable to brokers		-	-	-
Cash collateral due to brokers	2i	-	-	-
Interest payable		-	-	-
Distributions payable	8	-	-	(349,777)
Investment management fees payable	4a	(740)	(611)	(28,437)
Distribution fees payable	4b	(19)	(9)	(6,212)
Administrative fee payable	4c	(738)	(218)	(19,726)
Capital gains tax payable	2j	-	-	-
Total liabilities		(1,497)	(838)	(1,843,340)
Total net assets		1,342,435	1,070,198	54,959,600

* Fund commenced operations on March 29, 2023.

** Fund commenced operations on August 16, 2023.

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of net assets (continued)
as at September 30, 2023

	Note	Wellington Credit Income Fund USD	Wellington Euro Credit ESG Fund EUR	Wellington Asia Credit Income Fund* USD
Assets				
Investment in securities at cost		26,100,700	32,641,390	25,456,722
Unrealised appreciation/(depreciation)		(2,637,062)	(652,924)	(545,750)
Investment in securities at market value	2b	23,463,638	31,988,466	24,910,972
Unrealised appreciation on forward foreign exchange contracts	2g (i)	41,161	8,740	3,363
Unrealised appreciation on future contracts	2g (ii)	62,118	13,565	36,161
Investment in swaps at market value	2g (iv)	69,821	8,449	-
Investment in to be announced securities at market value	2g (v)	1,706,068	-	-
Cash at bank		1,192,265	501,148	528,075
Receivable on investments sold		99,376	98,760	181,391
Receivable for subscriptions		191	-	-
Margin cash held with brokers	2g (ii)	291,390	105,583	90,416
Cash collateral deposited with brokers	2i	-	-	-
Cash collateral received from brokers	2i	-	-	-
Interest receivable	2f	283,677	322,250	226,449
Dividend income receivable	2f	-	-	-
Total assets		27,209,705	33,046,961	25,976,827
Liabilities				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	(5,445)	(20,942)	(23)
Unrealised depreciation on future contracts	2g (ii)	(105,803)	(19,733)	(33,055)
Investment in options written at market value	2g (iii)	-	-	-
Investment in swaps at market value	2g (iv)	-	(3,948)	-
Payable for investments purchased		(205,000)	(1,270,639)	-
Payable for redemptions		(292)	-	-
Payable to brokers		(1,734,784)	-	-
Cash collateral due to brokers	2i	-	-	-
Interest payable		-	-	-
Distributions payable	8	(128,140)	-	(127,304)
Investment management fees payable	4a	(10,744)	(5,853)	(9,636)
Distribution fees payable	4b	(81)	(7)	(13)
Administrative fee payable	4c	(7,775)	(6,945)	(7,944)
Capital gains tax payable	2j	(126)	-	-
Total liabilities		(2,198,190)	(1,328,067)	(177,975)
Total net assets		25,011,515	31,718,894	25,798,852

* Fund commenced operations on March 15, 2023.

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of operations and changes in net assets
for the financial year ended September 30, 2023

	Note	Combined USD	Wellington Emerging Markets Research Equity Core Fund USD	Wellington US Brand Power Fund USD
Income				
Interest income (net of withholding tax)	2f	4,468,771	17,831	321
Interest income on derivatives		2,846,709	-	-
Dividend income (net of withholding tax)	2f	2,084,743	596,855	6,421
Other income		21,237	237	-
Total income		9,421,460	614,923	6,742
Expenses				
Investment management fees	4a	(1,093,922)	(28,132)	(6,384)
Distribution fees	4b	(23,833)	(58)	(183)
Administrative fee	4c	(415,474)	(60,252)	(1,356)
Interest expense on derivatives	2f	(243,824)	(129)	-
Dividend payments on derivatives	2f	(697,217)	-	-
Total expenses		(2,474,270)	(88,571)	(7,923)
Net investment income/(expense)		6,947,190	526,352	(1,181)
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2g	(10,749,354)	(1,491,658)	(34,939)
Capital gains tax	2j	(54,034)	(49,840)	-
Net realised appreciation/(depreciation) for the year		(10,803,388)	(1,541,498)	(34,939)
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2g	10,909,945	3,916,087	193,038
Finance costs				
Interest expenses		(2,036)	-	-
Distributions	8	(4,269,103)	-	-
Total finance costs		(4,271,139)	-	-
Increase/(decrease) in net assets as a result of operations		2,782,608	2,900,941	156,918
Net assets at the beginning of the year		119,405,331	24,252,392	856,970
Subscriptions		184,235,550	10,657,698	39,986
Redemptions		(40,712,297)	(7,712,889)	-
Currency translation adjustment		1,873,344	-	-
Total net assets at the end of the year		267,584,536	30,098,142	1,053,874

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of operations and changes in net assets (continued)
for the financial year ended September 30, 2023

	Note	Wellington US Quality Growth Fund USD	Wellington Global Property Income Fund USD	Wellington Next Generation Global Equity Fund USD
Income				
Interest income (net of withholding tax)	2f	1,309	448	138
Interest income on derivatives		-	-	-
Dividend income (net of withholding tax)	2f	12,631	32,812	24,160
Other income		-	-	3
Total income		13,940	33,260	24,301
Expenses				
Investment management fees	4a	(14,064)	(5,832)	(12,717)
Distribution fees	4b	(198)	(63)	(65)
Administrative fee	4c	(2,670)	(1,476)	(2,774)
Interest expense on derivatives	2f	-	-	-
Dividend payments on derivatives	2f	-	-	-
Total expenses		(16,932)	(7,371)	(15,556)
Net investment income/(expense)		(2,992)	25,889	8,745
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2g	57	(130,932)	(107,756)
Capital gains tax	2j	-	-	(747)
Net realised appreciation/(depreciation) for the year		57	(130,932)	(108,503)
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2g	322,805	111,041	349,214
Finance costs				
Interest expenses		-	-	-
Distributions	8	-	(36,148)	-
Total finance costs		-	(36,148)	-
Increase/(decrease) in net assets as a result of operations		319,870	(30,150)	249,456
Net assets at the beginning of the year		1,333,352	849,357	1,470,287
Subscriptions		626,611	55,477	139,685
Redemptions		(274,123)	(3,597)	(55,933)
Currency translation adjustment		-	-	-
Total net assets at the end of the year		2,005,710	871,087	1,803,495

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of operations and changes in net assets (continued)
for the financial year ended September 30, 2023

	Note	Wellington European Stewards Fund EUR	Wellington Climate Market Neutral Fund USD	Wellington Emerging Markets Health Care Equity Fund USD
Income				
Interest income (net of withholding tax)	2f	-	577,915	629
Interest income on derivatives		-	953,531	-
Dividend income (net of withholding tax)	2f	42,519	411,632	14,773
Other income	2	2	19,040	77
Total income		42,521	1,962,118	15,479
Expenses				
Investment management fees	4a	(5,456)	(351,701)	(11,427)
Distribution fees	4b	(123)	(529)	(239)
Administrative fee	4c	(1,524)	(75,830)	(2,828)
Interest expense on derivatives	2f	-	(230,158)	-
Dividend payments on derivatives	2f	-	(697,217)	-
Total expenses		(7,103)	(1,355,435)	(14,494)
Net investment income/(expense)		35,418	606,683	985
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2g	(13,260)	(2,385,840)	(99,940)
Capital gains tax	2j	-	-	(3,321)
Net realised appreciation/(depreciation) for the year		(13,260)	(2,385,840)	(103,261)
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2g	147,482	(250,342)	135,592
Finance costs				
Interest expenses		-	-	-
Distributions	8	-	-	(22)
Total finance costs		-	-	(22)
Increase/(decrease) in net assets as a result of operations		169,640	(2,029,499)	33,294
Net assets at the beginning of the year		906,754	30,030,232	896,355
Subscriptions		597,715	13,358,373	648,155
Redemptions		(157,064)	(6,094,725)	(728,643)
Currency translation adjustment		-	-	-
Total net assets at the end of the year		1,517,045	35,264,381	849,161

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of operations and changes in net assets (continued)
for the financial year ended September 30, 2023

	Note	Wellington Next Generation Education Fund USD	Wellington Sustainable Outcomes Fund USD	Wellington Global Equity Income Fund* USD
Income				
Interest income (net of withholding tax)	2f	13,189	1,966	187
Interest income on derivatives		-	-	-
Dividend income (net of withholding tax)	2f	537,930	13,378	38,650
Other income		99	-	-
Total income		551,218	15,344	38,837
Expenses				
Investment management fees	4a	(173,893)	(7,209)	(5,873)
Distribution fees	4b	(526)	(166)	(69)
Administrative fee	4c	(142,201)	(1,882)	(1,654)
Interest expense on derivatives	2f	-	-	-
Dividend payments on derivatives	2f	-	-	-
Total expenses		(316,620)	(9,257)	(7,596)
Net investment income/(expense)		234,598	6,087	31,241
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2g	1,119,524	3,668	19,626
Capital gains tax	2j	-	-	-
Net realised appreciation/(depreciation) for the year		1,119,524	3,668	19,626
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2g	1,633,913	137,417	11,489
Finance costs				
Interest expenses		(5)	-	-
Distributions	8	-	-	(1,835)
Total finance costs		(5)	-	(1,835)
Increase/(decrease) in net assets as a result of operations		2,988,030	147,172	60,521
Net assets at the beginning of the year		820,749	1,010,634	-
Subscriptions		60,928,031	-	1,101,414
Redemptions		(14,789,015)	-	-
Currency translation adjustment		-	-	-
Total net assets at the end of the year		49,947,795	1,157,806	1,161,935

* Fund commenced operations on November 16, 2022.

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of operations and changes in net assets (continued)
for the financial year ended September 30, 2023

	Note	Wellington Global Climate and Environment Fund* USD	Wellington Asia Quality Income Fund** USD	Wellington Multi-Asset High Income Fund USD
Income				
Interest income (net of withholding tax)	2f	784	73	755,054
Interest income on derivatives		-	-	1,836,175
Dividend income (net of withholding tax)	2f	17,561	6,733	325,355
Other income		-	-	1,189
Total income		18,345	6,806	2,917,773
Expenses				
Investment management fees	4a	(4,473)	(932)	(233,090)
Distribution fees	4b	(39)	(10)	(21,344)
Administrative fee	4c	(1,347)	(218)	(48,565)
Interest expense on derivatives	2f	(438)	-	-
Dividend payments on derivatives	2f	-	-	-
Total expenses		(6,297)	(1,160)	(302,999)
Net investment income/(expense)		12,048	5,646	2,614,774
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2g	(31,359)	(4,031)	(3,772,911)
Capital gains tax	2j	-	-	-
Net realised appreciation/(depreciation) for the year		(31,359)	(4,031)	(3,772,911)
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2g	(65,601)	(1,409)	1,134,686
Finance costs				
Interest expenses		-	-	(6)
Distributions	8	-	-	(2,525,817)
Total finance costs		-	-	(2,525,823)
Increase/(decrease) in net assets as a result of operations		(84,912)	206	(2,549,274)
Net assets at the beginning of the year		-	-	14,141,311
Subscriptions		1,427,347	1,069,992	54,195,580
Redemptions		-	-	(10,828,017)
Currency translation adjustment		-	-	-
Total net assets at the end of the year		1,342,435	1,070,198	54,959,600

* Fund commenced operations on March 29, 2023.

** Fund commenced operations on August 16, 2023.

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of operations and changes in net assets (continued)
for the financial year ended September 30, 2023

	Note	Wellington Credit Income Fund USD	Wellington Euro Credit ESG Fund EUR	Wellington Asia Credit Income Fund* USD
Income				
Interest income (net of withholding tax)	2f	1,413,605	773,359	866,528
Interest income on derivatives		57,003	-	-
Dividend income (net of withholding tax)	2f	835	-	-
Other income		83	412	71
Total income		1,471,526	773,771	866,599
Expenses				
Investment management fees	4a	(104,156)	(60,059)	(64,675)
Distribution fees	4b	(157)	(27)	(28)
Administrative fee	4c	(27,631)	(24,460)	(17,279)
Interest expense on derivatives	2f	(12,586)	(485)	-
Dividend payments on derivatives	2f	-	-	-
Total expenses		(144,530)	(85,031)	(81,982)
Net investment income/(expense)		1,326,996	688,740	784,617
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2g	(2,382,295)	(980,332)	(398,602)
Capital gains tax	2j	(126)	-	-
Net realised appreciation/(depreciation) for the year		(2,382,421)	(980,332)	(398,602)
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2g	2,488,813	1,111,083	(539,304)
Finance costs				
Interest expenses		(2,025)	-	-
Distributions	8	(1,325,209)	-	(380,072)
Total finance costs		(1,327,234)	-	(380,072)
Increase/(decrease) in net assets as a result of operations		106,154	819,491	(533,361)
Net assets at the beginning of the year		20,542,419	22,776,473	-
Subscriptions		4,422,005	8,122,930	26,332,213
Redemptions		(59,063)	-	-
Currency translation adjustment		-	-	-
Total net assets at the end of the year		25,011,515	31,718,894	25,798,852

* Fund commenced operations on March 15, 2023.

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Emerging Markets Research Equity Core Fund

Investment Manager's report

September 30, 2023

Investment Objective and 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 Emerging Markets Index (the "Index"), primarily through investing either directly or indirectly, in large and mid-cap ("core") equity and equity-related securities issued by companies located in emerging market countries, inclusive of frontier market countries (as defined by MSCI) and/or which conduct substantial business activities in emerging market countries, with a maximum of 50% of the weighted average carbon intensity of the Index.

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 and are not predetermined by the Index.

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 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 is denominated in US Dollars.

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. 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.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is provided at the Appendix 5 - Sustainable Finance Disclosure Regulation (SFDR) (unaudited) of these financial statements.

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.

The full investment objective and policies including the details of the types of securities and the ways in which the Fund may invest in them are set out in the Fund's Supplement section of the Prospectus.

Performance

The Wellington Emerging Markets Research Equity Core Fund launched on November 17, 2020 with D, N, S USD and S GBP share classes. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				Inception Date
	Periods ended September 30, 2023				
	3 Mths*	6 Mths*	1 Year	Since Inception*	
Class D USD	(5.13%)	(6.26%)	7.55%	(9.33%)	November 17, 2020
MSCI Emerging Markets Index	(2.93%)	(2.05%)	11.70%	(5.35%)	
Class N USD	(4.95%)	(5.90%)	8.35%	(8.65%)	November 17, 2020
MSCI Emerging Markets Index	(2.93%)	(2.05%)	11.70%	(5.35%)	
Class S USD	(4.92%)	(5.83%)	8.51%	(8.51%)	November 17, 2020
MSCI Emerging Markets Index	(2.93%)	(2.05%)	11.70%	(5.35%)	
Class S GBP	(0.96%)	(4.61%)	(0.76%)	(5.83%)	November 17, 2020
MSCI Emerging Markets Index GBP	1.12%	(0.78%)	2.16%	(2.58%)	

Wellington Management Funds (Luxembourg) III SICAV

Wellington Emerging Markets Research Equity Core Fund (continued)

Investment Manager's report (continued)
September 30, 2023

Performance (continued)

	Total Returns (%)				Inception Date
	Periods ended September 30, 2023				
	3 Mths*	6 Mths*	1 Year	Since Inception*	
Class T USD	(4.75%)	(5.50%)	9.28%	(6.69%)	June 28, 2022
MSCI Emerging Markets Index	(2.93%)	(2.05%)	11.70%	(3.09%)	

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 3 months, 6 months and since inception total returns are unaudited.

Statistical information

Fund information	September 30, 2023	September 30, 2022	September 30, 2021
Total net assets	30,098,142	24,252,392	5,340,133
Share class information ¹	September 30, 2023	September 30, 2022	September 30, 2021
Class D USD			
Total net assets	7,550	7,013	10,534
Number of shares outstanding	1,000.000	1,000.000	1,000.000
Net asset value per share	7.5504	7.0203	10.5341
Class N USD			
Total net assets	7,715	7,113	10,603
Number of shares outstanding	1,000.000	1,000.000	1,000.000
Net asset value per share	7.7147	7.1199	10.6030
Class S USD			
Total net assets	3,873,682	3,566,229	5,308,383
Number of shares outstanding	500,000.000	500,000.000	500,000.000
Net asset value per share	7.7474	7.1396	10.6168
Class T USD			
Total net assets	26,201,451	20,664,907	-
Number of shares outstanding	2,857,954.979	2,465,576.833	-
Net asset value per share	9.1679	8.3898	-
Class S GBP			
Total net assets	6,345	6,387	7,871
Number of shares outstanding	753.869	753.869	753.869
Net asset value per share	8.4163	8.4806	10.4403
Net asset value per share in USD*	10.2725	9.4669	14.0771

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Emerging Markets Research Equity Core Fund (continued)

Statement of investments
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Consumer staples (continued)				
Common stocks					<i>Food beverage & tobacco (continued)</i>				
Communication services					13 HKD Tsingtao Brewery Co. Ltd. 106,399 0.35				
<i>Media & entertainment</i>					24 INR Varun Beverages Ltd. 278,957 0.93				
3	HKD	NetEase, Inc.	61,667	0.21	<i>Household & personal products</i>				
43	HKD	Tencent Holdings Ltd.	1,686,791	5.60	22 INR Godrej Consumer Products Ltd. 260,017 0.86				
<i>Telecommunication services</i>					11 INR Hindustan Unilever Ltd. 323,397 1.07				
166	GBP	Airtel Africa PLC	255,145	0.85	9 CNY Proya Cosmetics Co. Ltd. 122,741 0.41				
65	INR	Bharti Airtel Ltd.	720,013	2.39	Total consumer staples				
3	USD	Mobile TeleSystems PJSC***	755	0.00	1,686,314 5.60				
11	SAR	Saudi Telecom Co.	105,804	0.35	Financials				
10	KRW	SKTelecom Co. Ltd.	368,251	1.22	<i>Banks</i>				
97	BRL	TIM SA	287,079	0.96	22 INR Axis Bank Ltd. 275,026 0.91				
Total communication services					8 USD Axis Bank Ltd. 514,203 1.71				
3,485,505 11.58					38 USD Banco Bilbao Vizcaya Argentaria SA 309,216 1.03				
Consumer discretionary					184 BRL Banco Bradesco SA 524,268 1.74				
<i>Automobiles & components</i>					569 CLP Banco de Chile 57,623 0.19				
4	INR	Bajaj Auto Ltd.	241,717	0.80	46 CNY Bank of Ningbo Co. Ltd. 171,219 0.57				
7	HKD	BYD Co. Ltd.	221,858	0.74	1,622 IDR Bank Rakyat Indonesia Persero Tbk.PT 548,235 1.82				
1	CNY	Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	18,729	0.06	166 PHP BDO Unibank, Inc. 416,558 1.39				
1	INR	Eicher Motors Ltd.	58,569	0.19	213 HKD China Construction Bank Corp. 120,116 0.40				
4	HKD	Fuyao Glass Industry Group Co. Ltd.	16,502	0.06	82 HKD China Merchants Bank Co. Ltd. 344,025 1.14				
9	KRW	Hanon Systems	61,595	0.20	18 INR HDFC Bank Ltd. 336,961 1.12				
0	KRW	Hyundai Mobis Co. Ltd.	49,834	0.17	116 THB Kasikombank PCL 401,466 1.33				
1	KRW	Hyundai Motor Co.	115,527	0.38	23 INR Kotak Mahindra Bank Ltd. 479,923 1.60				
3	INR	Mahindra & Mahindra Ltd.	47,484	0.16	46 SAR Saudi Awwal Bank 422,565 1.40				
3	USD	Mahindra & Mahindra Ltd.	58,190	0.19	14 USD Sberbank of Russia PJSC*** 217 0.00				
1	INR	Maruti Suzuki India Ltd.	108,098	0.36	11 KRW Shinhan Financial Group Co. Ltd. 278,262 0.93				
4	CNY	Ningbo Tuopu Group Co. Ltd.	40,872	0.14	47 GBP Standard Chartered PLC 435,934 1.45				
22	HKD	Yadea Group Holdings Ltd.	40,844	0.14	<i>Diversified financials</i>				
<i>Consumer durables & apparel</i>					174 HKD CSC Financial Co. Ltd. 175,941 0.58				
27	HKD	ANTA Sports Products Ltd.	299,684	1.00	<i>Insurance</i>				
16	HKD	Li Ning Co. Ltd.	67,315	0.22	40 HKD AIA Group Ltd. 329,039 1.09				
17	HKD	Shenzhen International Group Holdings Ltd.	158,009	0.52	29 BRL BB Seguridade Participacoes SA 182,077 0.61				
<i>Consumer services</i>					24 ZAR Discovery Ltd. 175,955 0.58				
2	USD	HWorld Group Ltd.	59,421	0.20	18 INR HDFC Life Insurance Co. Ltd. 135,438 0.45				
8	INR	Jubilant Foodworks Ltd.	48,790	0.16	312 HKD PICC Property & Casualty Co. Ltd. 400,763 1.33				
40	HKD	Meituan	589,590	1.96	15 INR SBI Life Insurance Co. Ltd. 231,334 0.77				
2	USD	Trip.com Group Ltd.	65,254	0.22	Total financials				
7	HKD	Trip.com Group Ltd.	263,983	0.88	7,266,364 24.14				
120	INR	Zomato Ltd.	146,191	0.48	Health care				
<i>Retailing</i>					<i>Health care equipment & services</i>				
1	USD	Alibaba Group Holding Ltd.	55,166	0.18	2 INR Apollo Hospitals Enterprise Ltd. 131,164 0.44				
52	HKD	Alibaba Group Holding Ltd.	565,919	1.88	65 THB Bangkok Dusit Medical Services PCL 47,972 0.16				
23	USD	Coupang, Inc.	385,662	1.28	91 BRL Hapvida Participacoes e Investimentos SA 85,145 0.28				
123	BRL	Magazine Luiza SA	51,959	0.17	7 BRL Rede D'Or Sao Luiz SA 37,568 0.12				
1	ZAR	Naspers Ltd.	161,882	0.54	88 HKD Shandong Weigao Group Medical Polymer Co. Ltd. 77,723 0.26				
19	BRL	Raia Drogasil SA	106,144	0.35	26 CNY Shanghai Pharmaceuticals Holding Co. Ltd. 63,422 0.21				
62	MXN	Wal-Mart de Mexico SAB de CV	232,904	0.78	2 CNY Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 91,037 0.30				
29	HKD	Zhongsheng Group Holdings Ltd.	81,276	0.27	34 HKD Sinopharm Group Co. Ltd. 99,845 0.33				
Total consumer discretionary					<i>Pharmaceuticals, biotechnology & life sciences</i>				
4,418,968 14.68					21 CNY Amoy Diagnostics Co. Ltd. 70,836 0.23				
Consumer staples					1 CNY Asymchem Laboratories Tianjin Co. Ltd. 29,170 0.10				
<i>Food beverage & tobacco</i>					3 HKD Asymchem Laboratories Tianjin Co. Ltd. 42,944 0.14				
78	HKD	China Mengniu Dairy Co. Ltd.	261,432	0.87	0 USD BeiGene Ltd. 29,139 0.10				
1	CNY	Kweichow Moutai Co. Ltd.	223,211	0.74					
10	INR	Tata Consumer Products Ltd.	110,160	0.37					

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Emerging Markets Research Equity Core Fund (continued)

Classification
September 30, 2023

<u>Industry</u>	<u>% net assets</u>
Banks	18.73
Technology hardware & equipment	9.45
Semiconductors, semiconductor equipment	9.23
Materials	7.54
Media & entertainment	5.81
Telecommunication services	5.77
Retailing	5.45
Insurance	4.83
Consumer services	3.90
Capital goods	3.72
Automobiles & components	3.59
Food beverage & tobacco	3.26
Utilities	2.71
Real estate	2.70
Household & personal products	2.34
Pharmaceuticals, biotechnology & life sciences	2.23
Health care equipment & services	2.10
Consumer durables & apparel	1.74
Collective investment vehicle	1.15
Transportation	0.90
Diversified financials	0.58
Software & services	0.36
Total investments	98.09
Other assets/(liabilities)	1.91
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
China	32.06
India	16.60
Taiwan	13.43
South Korea	10.95
Brazil	7.52
South Africa	2.83
Indonesia	1.82
Saudi Arabia	1.75
Thailand	1.73
Philippines	1.62
United Kingdom	1.45
Mexico	1.44
Ireland	1.15
Hong Kong	1.09
Spain	1.03
Nigeria	0.85
United Arab Emirates	0.28
Jordan	0.21
Chile	0.19
Vietnam	0.09
Russia	0.00
Total investments	98.09
Other assets/(liabilities)	1.91
Total net assets	100.00

Investment Objective and 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 investing in US companies where, the Investment Manager believes, brands are key determinates of long-term value.

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 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 (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions), 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. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The Fund is denominated in US Dollars.

This Fund promotes environmental characteristics. As such, it is required as per Article 6 of the Taxonomy Regulation to state that the "do no significant harm" principle applies only to those investments underlying the Fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this Fund do not take into account the EU criteria for environmentally sustainable economic activities. It should however be noted that notwithstanding the above, the investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and the proportion of the Fund's assets invested in such environmentally sustainable economic activities is currently estimated to be at least 0%. Therefore, the "do not significant harm" principle does not apply to any of the investments of this Fund.

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, and the extent to which they 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 Sustainability Risks and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Brand Power Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Investment Objective and Policy (continued)

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is provided at the Appendix 5 - Sustainable Finance Disclosure Regulation (SFDR) (unaudited) of these financial statements.

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.

The full investment objective and policies including the details of the types of securities and the ways in which the Fund may invest in them are set out in the Fund's Supplement section of the Prospectus.

Performance

The Wellington US Brand Power Fund launched on February 24, 2021 with D, DL, E, N, S USD and N GBP share classes. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				Inception Date
	Periods ended September 30, 2023				
	3 Mths*	6 Mths*	1 Year	Since Inception*	
Class D USD	(5.13%)	1.65%	17.04%	(2.30%)	February 24, 2021
S&P 500 Index	(3.39%)	4.93%	21.01%	4.60%	
Class DL USD	(5.26%)	1.39%	16.46%	(2.79%)	February 24, 2021
S&P 500 Index	(3.39%)	4.93%	21.01%	4.60%	
Class E USD	(4.84%)	2.29%	18.50%	(1.08%)	February 24, 2021
S&P 500 Index	(3.39%)	4.93%	21.01%	4.60%	
Class N USD	(4.96%)	2.03%	17.92%	(1.57%)	February 24, 2021
S&P 500 Index	(3.39%)	4.93%	21.01%	4.60%	
Class S USD	(4.91%)	2.13%	18.15%	(1.38%)	February 24, 2021
S&P 500 Index	(3.39%)	4.93%	21.01%	4.60%	
Class N GBP	(1.00%)	3.36%	7.85%	4.06%	February 24, 2021
S&P 500 Index GBP	0.64%	6.30%	10.67%	10.58%	
Class A USD	(5.17%)	1.57%	N/A	5.60%	December 14, 2022
S&P 500 Index	(3.39%)	4.93%	N/A	8.31%	
Class A HKD	(5.23%)	1.34%	N/A	6.40%	December 14, 2022
S&P 500 Index HKD	(3.44%)	4.69%	N/A	9.13%	
Class A SGD (hedged)	(5.72%)	0.61%	N/A	3.97%	December 14, 2022
S&P 500 Index hedged to SGD	(3.94%)	4.04%	N/A	7.04%	

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 3 months, 6 months and since inception total returns are unaudited.

Statistical information

Fund information	September 30,	September 30,	September 30,
	2023	2022	2021
Total net assets	1,053,874	856,970	1,147,834

Share class information ¹	September 30,	September 30,	September 30,
	2023	2022	2021
Class A USD			
Total net assets	10,560	-	-
Number of shares outstanding	1,000,000	-	-
Net asset value per share	10.5596	-	-

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Brand Power Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Statistical information (continued)

Share class information ¹ (continued)	September 30, 2023	September 30, 2022	September 30, 2021
Class D USD			
Total net assets	9,413	8,043	10,872
Number of shares outstanding	1,000.000	1,000.000	1,000.000
Net asset value per share	9.4132	8.0427	10.8719
Class DL USD			
Total net assets	9,292	7,979	10,839
Number of shares outstanding	1,000.000	1,000.000	1,000.000
Net asset value per share	9.2915	7.9786	10.8393
Class E USD			
Total net assets	9,722	8,204	10,953
Number of shares outstanding	1,000.000	1,000.000	1,000.000
Net asset value per share	9.7216	8.2038	10.9531
Class N USD			
Total net assets	9,599	8,140	10,921
Number of shares outstanding	1,000.000	1,000.000	1,000.000
Net asset value per share	9.5985	8.1398	10.9209
Class S USD			
Total net assets	964,626	816,469	1,093,333
Number of shares outstanding	100,000.000	100,000.000	100,000.000
Net asset value per share	9.6463	8.1647	10.9333
Class N GBP			
Total net assets	7,861	7,289	8,096
Number of shares outstanding	709.009	709.009	709.009
Net asset value per share	11.0871	10.2800	11.4186
Net asset value per share in USD*	13.5323	11.4756	15.3963
Class A HKD			
Total net assets	82,674	-	-
Number of shares outstanding	7,770.270	-	-
Net asset value per share	10.6398	-	-
Net asset value per share in USD*	1.3585	-	-
Class A SGD (hedged)			
Total net assets	27,998	-	-
Number of shares outstanding	2,692.800	-	-
Net asset value per share	10.3972	-	-
Net asset value per share in USD*	7.6175	-	-

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Brand Power Fund (continued)

Statement of investments
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Health care (continued)				
Common stocks					<i>Health care equipment & services (continued)</i>				
Communication services					0 USD Hologic, Inc.				
<i>Media & entertainment</i>					0 USD UnitedHealth Group, Inc.				
0 USD		Alphabet, Inc.	65,134	6.18	0 USD		Veeva Systems, Inc.	11,190	1.06
0 USD		Meta Platforms, Inc.	30,321	2.88	<i>Pharmaceuticals, biotechnology & life sciences</i>				
0 USD		Walt Disney Co.	19,371	1.84	0 USD		Danaher Corp.	20,840	1.98
Total communication services			114,826	10.90	0 USD		Mettler-Toledo International, Inc.	16,621	1.58
Consumer discretionary					0 USD		Thermo Fisher Scientific, Inc.	24,802	2.35
<i>Consumer durables & apparel</i>					0 USD		West Pharmaceutical Services, Inc.	9,005	0.85
0 USD		Lululemon Athletica, Inc.	20,437	1.94	0 USD		Zoetis, Inc.	13,049	1.24
0 USD		NIKE, Inc.	21,801	2.07	Total health care			152,021	14.42
0 USD		VF Corp.	7,174	0.68	Industrials				
<i>Consumer services</i>					<i>Capital goods</i>				
0 USD		Chipotle Mexican Grill, Inc.	21,982	2.09	0 USD		Deere & Co.	25,284	2.40
0 USD		McDonald's Corp.	25,027	2.37	0 USD		IDEX Corp.	19,138	1.82
<i>Retailing</i>					0 USD		Nordson Corp.	17,854	1.69
0 USD		Amazon.com, Inc.	59,365	5.63	0 USD		Trane Technologies PLC	28,407	2.70
0 USD		TJX Cos., Inc.	18,665	1.77	0 USD		WillScot Mobile Mini Holdings Corp.	9,067	0.86
Total consumer discretionary			174,451	16.55	Total industrials			99,750	9.47
Consumer staples					Information technology				
<i>Food beverage & tobacco</i>					<i>Semiconductors, semiconductor equipment</i>				
0 USD		Brown-Forman Corp.	15,057	1.43	0 USD		NVIDIA Corp.	25,230	2.40
0 USD		Constellation Brands, Inc.	15,834	1.50	<i>Software & services</i>				
0 USD		Monster Beverage Corp.	21,445	2.04	0 USD		Intuit, Inc.	10,219	0.97
<i>Household & personal products</i>					0 USD		Microsoft Corp.	88,094	8.36
0 USD		Colgate-Palmolive Co.	17,493	1.66	0 USD		Salesforce, Inc.	23,928	2.27
0 USD		Estee Lauder Cos., Inc.	25,296	2.40	0 USD		Workday, Inc.	24,278	2.30
0 USD		Procter & Gamble Co.	37,194	3.53	<i>Technology hardware & equipment</i>				
Total consumer staples			132,319	12.56	0 USD		Apple, Inc.	44,172	4.19
Financials					Total information technology			215,921	20.49
<i>Banks</i>					Materials				
0 USD		JPMorgan Chase & Co.	38,140	3.62	<i>Materials</i>				
<i>Diversified financials</i>					0 USD		Sherwin-Williams Co.	22,700	2.15
0 USD		American Express Co.	26,556	2.52	Total materials			22,700	2.15
0 USD		Mastercard, Inc.	46,321	4.39	Total common stocks				
0 USD		S&P Global, Inc.	25,579	2.43	Total transferable securities admitted to an official stock exchange listing			1,048,584	99.50
Total financials			136,596	12.96	Total investments in securities				
Health care					Total investments in securities			1,048,584	99.50
<i>Health care equipment & services</i>					0 USD Becton Dickinson & Co.				
0 USD		Becton Dickinson & Co.	13,961	1.32					

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Brand Power Fund (continued)

Statement of investments (continued)
September 30, 2023

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>
Class A SGD (hedged)					
31/10/2023	SGD 29,957	USD 22,000	State Street Bank	(25)	(0.00)
31/10/2023	USD 1,243	SGD 1,693	State Street Bank	1	0.00
Total class A SGD (hedged)				(24)	(0.00)
Total hedge classes forwards				(24)	(0.00)
Unrealised appreciation on forward foreign exchange contracts				1	0.00
Unrealised depreciation on forward foreign exchange contracts				(25)	(0.00)
Total forward foreign exchange contracts				(24)	(0.00)
Net other assets/(liabilities)				5,314	0.50
Total net assets				1,053,874	100.00

* 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) III SICAV

Wellington US Brand Power Fund (continued)

Classification
September 30, 2023

<u>Industry</u>	<u>% net assets</u>
Software & services	13.90
Media & entertainment	10.90
Capital goods	9.47
Diversified financials	9.34
Pharmaceuticals, biotechnology & life sciences	8.00
Household & personal products	7.59
Retailing	7.40
Health care equipment & services	6.42
Food beverage & tobacco	4.97
Consumer durables & apparel	4.69
Consumer services	4.46
Technology hardware & equipment	4.19
Banks	3.62
Semiconductors, semiconductor equipment	2.40
Materials	2.15
Total investments	99.50
Other assets/(liabilities)	0.50
Total net assets	100.00
<u>Country</u>	<u>% net assets</u>
United States	99.50
Total investments	99.50
Other assets/(liabilities)	0.50
Total net assets	100.00

Investment Objective and 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 (the "Index"), primarily through investment in equity and equity-related securities of US companies.

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 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 (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions), 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. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The Fund is denominated in US Dollars.

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, and the extent to which they 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 Sustainability Risks and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is provided at the Appendix 5 - Sustainable Finance Disclosure Regulation (SFDR) (unaudited) of these financial statements.

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.

The full investment objective and policies including the details of the types of securities and the ways in which the Fund may invest in them are set out in the Fund's Supplement section of the Prospectus.

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Quality Growth Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Performance

The Wellington US Quality Growth Fund launched on March 10, 2021 with D, DL, N and S USD share classes. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				Inception Date
	Periods ended September 30, 2023				
	3 Mths*	6 Mths*	1 Year	Since Inception*	
Class D USD	(1.00%)	9.25%	21.88%	2.56%	March 10, 2021
S&P 500 Index	(3.39%)	4.93%	21.01%	4.93%	
Class DL USD	(1.13%)	8.98%	21.27%	2.05%	March 10, 2021
S&P 500 Index	(3.39%)	4.93%	21.01%	4.93%	
Class N USD	(0.81%)	9.67%	22.80%	3.33%	March 10, 2021
S&P 500 Index	(3.39%)	4.93%	21.01%	4.93%	
Class S USD	(0.77%)	9.77%	23.03%	3.53%	March 10, 2021
S&P 500 Index	(3.39%)	4.93%	21.01%	4.93%	
Class A USD	(1.06%)	9.12%	21.57%	(4.46%)	August 31, 2021
S&P 500 Index	(3.39%)	4.93%	21.01%	(1.43%)	
Class A HKD	(1.12%)	8.87%	21.30%	(4.14%)	August 31, 2021
S&P 500 Index HKD	(3.44%)	4.69%	20.73%	(1.10%)	
Class A SGD (hedged)	(1.59%)	8.14%	19.54%	(5.67%)	August 31, 2021
S&P 500 Index hedged to SGD	(3.94%)	4.04%	19.26%	(2.49%)	
Class A AUD (hedged)	(1.74%)	7.80%	18.53%	(2.83%)	April 14, 2022
S&P 500 Index hedged to AUD	(3.79%)	4.05%	18.77%	(3.17%)	

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.

* The 3 months, 6 months and since inception total returns are unaudited.

Statistical information

Fund information	September 30, 2023	September 30, 2022	September 30, 2021
Total net assets	2,005,710	1,333,352	1,182,647
Share class information ¹	September 30, 2023	September 30, 2022	September 30, 2021
Class A USD			
Total net assets	118,858	48,206	9,474
Number of shares outstanding	13,071.379	6,445.116	1,000.000
Net asset value per share	9.0930	7.4794	9.4741
Class D USD			
Total net assets	10,667	8,753	11,059
Number of shares outstanding	1,000.000	1,000.000	1,000.000
Net asset value per share	10.6674	8.7525	11.0588
Class DL USD			
Total net assets	10,531	8,684	11,028
Number of shares outstanding	1,000.000	1,000.000	1,000.000
Net asset value per share	10.5313	8.6843	11.0278
Class N USD			
Total net assets	10,875	8,856	11,106
Number of shares outstanding	1,000.000	1,000.000	1,000.000
Net asset value per share	10.8746	8.8558	11.1056

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Quality Growth Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Statistical information (continued)

Share class information ¹ (continued)	September 30, 2023	September 30, 2022	September 30, 2021
Class S USD			
Total net assets	1,452,054	1,180,256	1,111,738
Number of shares outstanding	132,880.676	132,880.676	100,000.000
Net asset value per share	10.9275	8.8821	11.1174
Class A AUD (hedged)			
Total net assets	29,100	21,813	-
Number of shares outstanding	3,034.840	2,696.435	-
Net asset value per share	9.5887	8.0897	-
Net asset value per share in USD*	6.1885	5.2013	-
Class A HKD			
Total net assets	498,258	158,160	73,728
Number of shares outstanding	54,412.504	20,950.793	7,774.770
Net asset value per share	9.1571	7.5491	9.4830
Net asset value per share in USD*	1.1692	0.9617	1.2182
Class A SGD (hedged)			
Total net assets	437,209	63,746	25,485
Number of shares outstanding	49,377.086	8,606.168	2,691.600
Net asset value per share	8.8545	7.4071	9.4685
Net asset value per share in USD*	6.4873	5.1621	6.9744

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Quality Growth Fund (continued)

Statement of investments
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets		
Transferable securities admitted to an official stock exchange listing					Health care (continued)						
Common stocks					<i>Health care equipment & services (continued)</i>						
Communication services					0 USD McKesson Corp. 36,093 1.80						
<i>Media & entertainment</i>					0 USD UnitedHealth Group, Inc. 69,074 3.45						
1 USD		Alphabet, Inc.	122,489	6.11	<i>Pharmaceuticals, biotechnology & life sciences</i>						
0 USD		Meta Platforms, Inc.	75,653	3.77	0 USD		Eli Lilly & Co.	23,633	1.18		
Total communication services				198,142	9.88	0 USD		ICON PLC	25,610	1.28	
Consumer discretionary					0 USD		Merck & Co., Inc.	39,430	1.96		
<i>Consumer durables & apparel</i>					0 USD Vertex Pharmaceuticals, Inc. 33,731 1.68						
0 USD		Lennar Corp.	31,088	1.55	Total health care						
<i>Consumer services</i>					256,906	12.81	Industrials				
0 USD		Airbnb, Inc.	23,188	1.16	<i>Capital goods</i>						
0 USD		Booking Holdings, Inc.	37,007	1.84	0 USD		Builders FirstSource, Inc.	20,666	1.03		
1 USD		DraftKings, Inc.	19,843	0.99	<i>Commercial & professional services</i>						
0 USD		Hyatt Hotels Corp.	22,489	1.12	0 USD		Clean Harbors, Inc.	21,422	1.07		
<i>Retailing</i>					1 USD		ExlService Holdings, Inc.	17,609	0.88		
1 USD		Amazon.com, Inc.	93,179	4.65	0 USD		TransUnion	26,634	1.32		
0 USD		AutoZone, Inc.	30,480	1.52	<i>Transportation</i>						
Total consumer discretionary				257,274	12.83	1 USD		Uber Technologies, Inc.	32,607	1.63	
Consumer staples					Total industrials						
<i>Food beverage & tobacco</i>					118,938	5.93	Information technology				
0 USD		Monster Beverage Corp.	22,239	1.11	<i>Semiconductors, semiconductor equipment</i>						
Total consumer staples				22,239	1.11	0 USD		Analog Devices, Inc.	25,388	1.26	
Energy					0 USD		Broadcom, Inc.	38,207	1.90		
<i>Energy</i>					0 USD		KLA Corp.	25,226	1.26		
0 USD		ConocoPhillips	29,950	1.49	0 USD		NVIDIA Corp.	64,378	3.21		
1 USD		Schlumberger NV	36,554	1.82	0 USD		NXP Semiconductors NV	25,990	1.30		
Total energy				66,504	3.31	0 USD		ON Semiconductor Corp.	23,052	1.15	
Financials					<i>Software & services</i>						
<i>Diversified financials</i>					0 USD		Gartner, Inc.	33,674	1.68		
0 USD		Ares Management Corp.	40,531	2.02	0 USD		Microsoft Corp.	150,928	7.52		
0 USD		FleetCor Technologies, Inc.	34,726	1.73	0 USD		Salesforce, Inc.	39,137	1.95		
0 USD		Mastercard, Inc.	49,489	2.47	0 USD		ServiceNow, Inc.	26,830	1.34		
0 USD		MSCI, Inc.	29,245	1.46	<i>Technology hardware & equipment</i>						
0 USD		S&P Global, Inc.	25,944	1.29	1 USD		Apple, Inc.	111,800	5.57		
0 USD		Visa, Inc.	42,782	2.13	1 USD		Flex Ltd.	23,365	1.17		
<i>Insurance</i>					0 USD		Jabil, Inc.	35,656	1.78		
0 USD		Arch Capital Group Ltd.	34,196	1.71	Total information technology				623,631	31.09	
0 USD		Arthur J. Gallagher & Co.	30,770	1.54	Real estate						
0 USD		Everest Group Ltd.	25,274	1.26	<i>Real estate</i>						
0 USD		Marsh & McLennan Cos., Inc.	25,310	1.26	0 USD		Iron Mountain, Inc.	21,580	1.07		
0 USD		Progressive Corp.	28,556	1.42	1 USD		VICI Properties, Inc.	23,600	1.18		
Total financials				366,823	18.29	Total real estate				45,180	2.25
Health care					Total common stocks						
<i>Health care equipment & services</i>					1,955,637					97.50	
0 USD		Cencora, Inc.	29,335	1.46	Total transferable securities admitted to an official stock exchange listing					1,955,637	97.50
Total investments in securities					1,955,637					97.50	

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Quality Growth Fund (continued)

Statement of investments (continued)

September 30, 2023

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>
Class A AUD (hedged)					
31/10/2023	AUD 29,907	USD 19,346	State Street Bank	(26)	(0.00)
31/10/2023	USD 661	AUD 1,036	State Street Bank	(8)	(0.00)
Total class A AUD (hedged)				(34)	(0.00)
Class A SGD (hedged)					
31/10/2023	SGD 447,984	USD 329,001	State Street Bank	(379)	(0.02)
31/10/2023	SGD 2,766	USD 2,027	State Street Bank	2	0.00
31/10/2023	USD 2,526	SGD 3,439	State Street Bank	3	0.00
31/10/2023	USD 125	SGD 170	State Street Bank	-	0.00
Total class A SGD (hedged)				(374)	(0.02)
Total hedge classes forwards				(408)	(0.02)
Unrealised appreciation on forward foreign exchange contracts				5	0.00
Unrealised depreciation on forward foreign exchange contracts				(413)	(0.02)
Total forward foreign exchange contracts				(408)	(0.02)
Net other assets/(liabilities)				50,481	2.52
Total net assets				2,005,710	100.00

* 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) III SICAV

Wellington US Quality Growth Fund (continued)

Classification
September 30, 2023

<u>Industry</u>	<u>% net assets</u>
Software & services	12.49
Diversified financials	11.10
Semiconductors, semiconductor equipment	10.08
Media & entertainment	9.88
Technology hardware & equipment	8.52
Insurance	7.19
Health care equipment & services	6.71
Retailing	6.17
Pharmaceuticals, biotechnology & life sciences	6.10
Consumer services	5.11
Energy	3.31
Commercial & professional services	3.27
Real estate	2.25
Transportation	1.63
Consumer durables & apparel	1.55
Food beverage & tobacco	1.11
Capital goods	1.03
Total investments	97.50
Other assets/(liabilities)	2.50
Total net assets	100.00
<u>Country</u>	<u>% net assets</u>
United States	96.20
China	1.30
Total investments	97.50
Other assets/(liabilities)	2.50
Total net assets	100.00

Investment Objective and 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 FTSE EPRA/NAREIT Developed Dividend+ Index (the "Index"), with an additional focus on regular income by primarily investing either directly or indirectly, in companies, globally, with activities in or related to the development, operation, service and/or ownership of real estate including real estate investment trusts ("REITs").

The Fund will aim to declare a dividend of between 3%-5% of the Fund's net asset value in USD on an annual basis, dependent on market conditions, however this is not guaranteed. Income will be declared and paid as described in the section of the Prospectus entitled Distribution Policy and, where there is insufficient income in a given month, may be distributed before the deduction of fees and expenses and/or include capital distributions, so in order to deliver a regular income the potential for capital growth may be reduced and capital may be eroded in the long term.

The Index may be considered during portfolio construction and is used for performance comparison purposes. The Index is designed to represent general trends in eligible listed real estate equities and REITs worldwide, that have a one-year forecast dividend of 2% or greater. Fund securities may be components of the Index but are not expected to have similar weightings.

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 exposure of the Fund to REITs is expected to exceed 30% of the net asset value of the Fund.

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 (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions), 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 will invest in China A Shares traded via Stock Connect (see also "Risks linked with dealing in securities in China via Stock Connect") with an expected maximum of 30% of the net asset value of the Fund.

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. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The Fund is denominated in US Dollars.

Given the Investment Manager's long-term view on holding periods (typically 3-5 years) and emphasis on stability, the evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process because, in the Investment Manager's view, ESG factors can materially affect a company's financial performance and competitiveness. In addition, the strong links between ESG Factors and stability over the long-term make ESG Factors a particular catalyst for active company engagement.

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, and the extent to which they will be considered by the Investment Manager will vary depending on the security in question, but may 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. The Investment Manager invests in companies in the real estate sector and therefore the sustainable use of materials, lighting, energy and waste systems may impact the value of an investment due to cost savings from more efficient energy and waste management. In addition, there may be physical and transition risks associated with climate change and extreme weather events that may impact the terminal values of properties, insurance premiums and local taxes.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Property Income Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Investment Objective and Policy (continued)

Through interactions with company management teams, the Investment Manager seeks a better understanding of any underlying 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. The Investment Manager believes that active engagement with companies can support changes in corporate behaviour and actions that may 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 sub-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 Sustainability Risks and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is provided at the Appendix 5 - Sustainable Finance Disclosure Regulation (SFDR) (unaudited) of these financial statements.

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.

The full investment objective and policies including the details of the types of securities and the ways in which the Fund may invest in them are set out in the Fund's Supplement section of the Prospectus.

Performance

The Wellington Global Property Income Fund launched on May 18, 2021 with D, N and S USD M4 (distributing) share classes. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				
	Periods ended September 30, 2023				
	3 Mths*	6 Mths*	1 Year	Since Inception*	Inception Date
Class D USD M4 (distributing) FTSE EPRA/NAREIT Developed Dividend+ Index	(5.08%)	(5.45%)	(0.10%)	(9.37%)	May 18, 2021
Class N USD M4 (distributing) FTSE EPRA/NAREIT Developed Dividend+ Index	(4.90%)	(5.09%)	0.66%	(8.69%)	May 18, 2021
Class S USD M4 (distributing) FTSE EPRA/NAREIT Developed Dividend+ Index	(4.85%)	(5.01%)	0.85%	(8.51%)	May 18, 2021
Class A USD M4 (distributing) FTSE EPRA/NAREIT Developed Dividend+ Index	(5.11%)	(5.52%)	(0.24%)	(13.51%)	August 31, 2021
Class A HKD M4 (distributing) FTSE EPRA/NAREIT Developed Dividend+ Index HKD	(5.17%)	(5.74%)	(0.47%)	(13.22%)	August 31, 2021
Class A SGD M4 (hedged-distributing) FTSE EPRA/NAREIT Developed Dividend+ Index hedged to SGD	(5.61%)	(6.43%)	(2.11%)	(14.71%)	August 31, 2021
	(5.28%)	(4.74%)	(0.83%)	(10.73%)	

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 3 months, 6 months and since inception total returns are unaudited.

Statistical information

Fund information	September 30, 2023	September 30, 2022	September 30, 2021
Total net assets	871,087	849,357	1,071,564

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Property Income Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Statistical information (continued)

Share class information ¹	September 30, 2023	September 30, 2022	September 30, 2021
Class A USD M4 (distributing)			
Total net assets	7,364	7,379	9,452
Number of shares outstanding	1,067.799	1,025.694	1,000.000
Net asset value per share	6.8962	7.1942	9.4523
Class D USD M4 (distributing)			
Total net assets	7,893	7,898	10,102
Number of shares outstanding	1,067.760	1,025.682	1,000.000
Net asset value per share	7.3922	7.7002	10.1016
Class N USD M4 (distributing)			
Total net assets	8,035	7,980	10,130
Number of shares outstanding	1,067.552	1,025.622	1,000.000
Net asset value per share	7.5269	7.7804	10.1297
Class S USD M4 (distributing)			
Total net assets	807,148	800,059	1,013,699
Number of shares outstanding	106,749.671	102,560.657	100,000.000
Net asset value per share	7.5611	7.8008	10.1370
Class A HKD M4 (distributing)			
Total net assets	57,650	57,905	73,558
Number of shares outstanding	8,301.192	7,973.436	7,774.770
Net asset value per share	6.9448	7.2623	9.4611
Net asset value per share in USD*	0.8867	0.9251	1.2154
Class A SGD M4 (hedged-distributing)			
Total net assets	45,432	26,782	25,431
Number of shares outstanding	6,774.012	3,763.722	2,691.600
Net asset value per share	6.7068	7.1157	9.4482
Net asset value per share in USD*	4.9138	4.9590	6.9595

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Property Income Fund (continued)

Statement of investments
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets		
Transferable securities admitted to an official stock exchange listing					Real estate (continued)						
Common stocks					<i>Real estate (continued)</i>						
Consumer discretionary					1 EUR Klepierre SA 17,413 2.00						
<i>Consumer durables & apparel</i>					2 GBP Land Securities Group PLC 14,275 1.64						
0	GBP	Berkeley Group Holdings PLC	9,524	1.09	12	AUD	Mirvac Group	16,806	1.93		
1	JPY	Sekisui House Ltd.	17,516	2.01	1	JPY	Mitsui Fudosan Co. Ltd.	20,176	2.32		
Total consumer discretionary			27,040	3.10	10	GBP	NewRiver REIT PLC	9,292	1.07		
Real estate					1	JPY	Nomura Real Estate Holdings, Inc.	16,549	1.90		
<i>Real estate</i>					0	USD	Omega Healthcare Investors, Inc.	15,419	1.77		
0	USD	American Assets Trust, Inc.	9,025	1.04	0	JPY	Orix JREIT, Inc.	10,820	1.24		
0	USD	American Homes 4 Rent	13,308	1.53	0	USD	Phillips Edison & Co., Inc.	16,602	1.91		
0	JPY	Arealink Co. Ltd.	9,845	1.13	1	USD	Plymouth Industrial REIT, Inc.	14,518	1.67		
0	USD	AvalonBay Communities, Inc.	39,500	4.53	1	USD	Prologis, Inc.	69,458	7.97		
0	CAD	Boardwalk Real Estate Investment Trust	9,933	1.14	0	USD	Public Storage	30,305	3.48		
1	USD	Brixmor Property Group, Inc.	26,058	2.99	0	USD	Ryman Hospitality Properties, Inc.	9,577	1.10		
1	USD	CareTrust REIT, Inc.	18,696	2.15	7	GBP	Shaftesbury Capital PLC	9,238	1.06		
3	HKD	CK Asset Holdings Ltd.	15,485	1.78	0	USD	Simon Property Group, Inc.	17,933	2.06		
0	JPY	Comforia Residential REIT, Inc.	11,107	1.27	0	USD	SL Green Realty Corp.	11,153	1.28		
4	MXN	Corp. Inmobiliaria Vesta SAB de CV	13,100	1.50	6	AUD	Stockland	15,752	1.81		
0	JPY	Daito Trust Construction Co. Ltd.	13,826	1.59	1	HKD	Swire Pacific Ltd.	6,478	0.74		
0	USD	Digital Realty Trust, Inc.	27,472	3.15	1	EUR	TAG Immobilien AG	6,951	0.80		
0	USD	EastGroup Properties, Inc.	17,652	2.03	1	USD	Tanger Factory Outlet Centers, Inc.	11,549	1.32		
1	USD	Empire State Realty Trust, Inc.	11,754	1.35	2	JPY	Tokyu Fudosan Holdings Corp.	12,009	1.38		
0	USD	EPR Properties	12,337	1.42	1	USD	UDR, Inc.	22,008	2.53		
0	USD	Equity Residential	16,263	1.87	0	JPY	United Urban Investment Corp.	7,304	0.84		
0	USD	Essex Property Trust, Inc.	13,786	1.58	0	EUR	VGP NV	4,935	0.57		
0	EUR	Gecina SA	15,263	1.75	1	USD	VICI Properties, Inc.	34,483	3.96		
1	USD	Getty Realty Corp.	14,170	1.63	0	USD	Welltower, Inc.	36,372	4.17		
1	AUD	Goodman Group	13,332	1.53	1	EUR	Wereldhave NV	8,648	0.99		
28	GBP	Hammerson PLC	8,633	0.99	Total real estate			835,764	95.95		
0	USD	Iron Mountain, Inc.	19,618	2.25	Total common stocks			862,804	99.05		
7	SGD	Keppel DC REIT	10,667	1.22	Total transferable securities admitted to an official stock exchange listing					862,804	99.05
0	USD	Kite Realty Group Trust	8,911	1.02	Total investments in securities					862,804	99.05

Financial derivative instruments

Forward foreign exchange contracts

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class A SGD M4 (hedged-distributing)					
31/10/2023	SGD 47,189	USD 34,656	State Street Bank	(40)	(0.01)
31/10/2023	USD 291	SGD 396	State Street Bank	-	0.00
31/10/2023	USD 1,206	SGD 1,646	State Street Bank	(1)	(0.00)
Total class A SGD M4 (hedged-distributing)				(41)	(0.01)
Total hedge classes forwards				(41)	(0.01)
Unrealised depreciation on forward foreign exchange contracts				(41)	(0.01)
Total forward foreign exchange contracts				(41)	(0.01)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Property Income Fund (continued)

Statement of investments (continued)
September 30, 2023

	<i>Fair value USD</i>	<i>% net assets</i>
Net other assets/(liabilities)	8,324	0.96
Total net assets	871,087	100.00

* 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) III SICAV

Wellington Global Property Income Fund (continued)

Classification

September 30, 2023

<u>Industry</u>	<u>% net assets</u>
Real estate	95.95
Consumer durables & apparel	3.10
Total investments	99.05
Other assets/(liabilities)	0.95
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	61.76
Japan	13.68
United Kingdom	5.85
Australia	5.27
France	3.75
Hong Kong	2.52
Mexico	1.50
Singapore	1.22
Canada	1.14
Netherlands	0.99
Germany	0.80
Belgium	0.57
Total investments	99.05
Other assets/(liabilities)	0.95
Total net assets	100.00

Wellington Management Funds (Luxembourg) III SICAV

Wellington Next Generation Global Equity Fund

Investment Manager's report
September 30, 2023

Investment Objective and 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 investing in companies the Investment Manager believes are positioned to benefit from themes relating to the next generation of structural changes and economic development in global developed and emerging markets.

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 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 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 (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions), 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. Generally, less than 10% of the net asset value of the Fund will be held in cash and cash equivalents.

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. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The Fund is denominated in US Dollars.

The evaluation of Sustainability Risks through the analysis of environmental, social, 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.

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, and the extent to which they 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.

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 security over the time horizon of the Fund. Through interactions with company management teams, the Investment Manager seeks a better understanding of any underlying Sustainability Risks, incorporating them into its assessments of a company's outlook, 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.

As the Fund is 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 Sustainability Risks and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is provided at the Appendix 5 - Sustainable Finance Disclosure Regulation (SFDR) (unaudited) of these financial statements.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Next Generation Global Equity Fund (continued)

Investment Manager's report (continued)
September 30, 2023

Investment Objective and Policy (continued)

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 the net asset value of the Fund when calculated using the commitment methodology.

The full investment objective and policies including the details of the types of securities and the ways in which the Fund may invest in them are set out in the Fund's Supplement section of the Prospectus.

Performance

The Wellington Next Generation Global Equity Fund launched on July 16, 2021 with D, N, S USD, N GBP and S EUR share classes. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				Inception Date
	Periods ended September 30, 2023				
	3 Mths*	6 Mths*	1 Year	Since Inception*	
Class D USD	(5.23%)	(2.50%)	16.07%	(9.20%)	July 16, 2021
MSCI All Country World Index	(3.40%)	2.56%	20.80%	(2.35%)	
Class N USD	(5.04%)	(2.11%)	17.00%	(8.47%)	July 16, 2021
MSCI All Country World Index	(3.40%)	2.56%	20.80%	(2.35%)	
Class S USD	(5.00%)	(2.02%)	17.22%	(8.29%)	July 16, 2021
MSCI All Country World Index	(3.40%)	2.56%	20.80%	(2.35%)	
Class S EUR	(2.10%)	0.55%	8.47%	(3.64%)	July 16, 2021
MSCI All Country World Index EUR	(0.46%)	5.25%	11.78%	2.60%	
Class N GBP	(1.09%)	(0.83%)	7.01%	(3.25%)	July 16, 2021
MSCI All Country World Index GBP	0.62%	3.90%	10.48%	3.21%	
Class E USD	(4.92%)	(1.85%)	17.63%	(8.77%)	August 06, 2021
MSCI All Country World Index	(3.40%)	2.56%	20.80%	(3.19%)	
Class A USD	(5.30%)	(2.63%)	15.78%	(11.54%)	August 31, 2021
MSCI All Country World Index	(3.40%)	2.56%	20.80%	(3.98%)	
Class A HKD	(5.35%)	(2.85%)	15.52%	(11.23%)	August 31, 2021
MSCI All Country World Index HKD	(3.46%)	2.33%	20.52%	(3.66%)	
Class A SGD (hedged)	(5.87%)	(3.63%)	13.50%	(12.80%)	August 31, 2021
MSCI All Country World Index hedged to SGD	(3.98%)	1.64%	18.86%	(5.09%)	

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 3 months, 6 months and since inception total returns are unaudited.

Statistical information

Fund information	September 30, 2023	September 30, 2022	September 30, 2021
Total net assets	1,803,495	1,470,287	2,065,002
Share class information ¹	September 30, 2023	September 30, 2022	September 30, 2021
Class A USD			
Total net assets	7,746	6,691	9,507
Number of shares outstanding	1,000,000	1,000,000	1,000,000
Net asset value per share	7.7465	6.6909	9.5069
Class D USD			
Total net assets	8,082	6,963	9,869
Number of shares outstanding	1,000,000	1,000,000	1,000,000
Net asset value per share	8.0825	6.9634	9.8686

Wellington Management Funds (Luxembourg) III SICAV

Wellington Next Generation Global Equity Fund (continued)

Investment Manager's report (continued)
September 30, 2023

Statistical information (continued)

Share class information ¹ (continued)	September 30, 2023	September 30, 2022	September 30, 2021
Class E USD			
Total net assets	8,210	6,979	9,759
Number of shares outstanding	1,000.000	1,000.000	1,000.000
Net asset value per share	8.2096	6.9789	9.7590
Class N USD			
Total net assets	61,113	7,031	9,885
Number of shares outstanding	7,428.666	1,000.000	1,000.000
Net asset value per share	8.2266	7.0313	9.8854
Class S USD			
Total net assets	1,652,180	1,409,429	1,977,864
Number of shares outstanding	200,000.000	200,000.000	200,000.000
Net asset value per share	8.2609	7.0471	9.8893
Class S EUR			
Total net assets	7,800	7,191	8,530
Number of shares outstanding	846.504	846.504	846.504
Net asset value per share	9.2148	8.4954	10.0766
Net asset value per share in USD*	9.7562	8.3225	11.6783
Class N GBP			
Total net assets	6,744	6,302	7,335
Number of shares outstanding	725.431	725.432	725.432
Net asset value per share	9.2960	8.6871	10.1113
Net asset value per share in USD*	11.3463	9.6974	13.6336
Class A HKD			
Total net assets	60,655	52,507	73,983
Number of shares outstanding	7,774.770	7,774.770	7,774.770
Net asset value per share	7.8015	6.7536	9.5158
Net asset value per share in USD*	0.9961	0.8603	1.2224
Class A SGD (hedged)			
Total net assets	57,230	17,828	25,576
Number of shares outstanding	7,612.570	2,691.600	2,691.600
Net asset value per share	7.5178	6.6236	9.5022
Net asset value per share in USD*	5.5079	4.6161	6.9992

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Next Generation Global Equity Fund (continued)

Statement of investments
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing				
Common stocks				
Communication services				
<i>Media & entertainment</i>				
0	USD	Alphabet, Inc.	17,142	0.95
0	HKD	Tencent Holdings Ltd.	12,472	0.69
Total communication services			29,614	1.64
Consumer discretionary				
<i>Automobiles & components</i>				
0	HKD	BYD Co. Ltd.	13,379	0.74
4	HKD	Minth Group Ltd.	11,390	0.63
0	USD	Visteon Corp.	11,460	0.64
<i>Consumer services</i>				
0	USD	Adtalem Global Education, Inc.	12,726	0.71
0	USD	Airbnb, Inc.	11,251	0.62
0	USD	Duolingo, Inc.	12,109	0.67
0	USD	Grand Canyon Education, Inc.	16,597	0.92
1	USD	Laureate Education, Inc.	19,430	1.08
0	USD	Stride, Inc.	17,517	0.97
0	HKD	Trip.com Group Ltd.	13,547	0.75
1	INR	Zomato Ltd.	13,488	0.75
<i>Retailing</i>				
0	USD	Amazon.com, Inc.	14,237	0.79
1	USD	Coupang, Inc.	10,608	0.59
1	GBP	Ocado Group PLC	4,302	0.24
1	BRL	Raia Drogasil SA	7,422	0.41
Total consumer discretionary			189,463	10.51
Consumer staples				
<i>Food beverage & tobacco</i>				
1	USD	Primo Water Corp.	12,737	0.71
Total consumer staples			12,737	0.71
Financials				
<i>Banks</i>				
1	INR	Axis Bank Ltd.	11,386	0.63
0	USD	Axis Bank Ltd.	12,853	0.71
2	EUR	Banco Bilbao Vizcaya Argentaria SA	13,836	0.77
4	BRL	Banco Bradesco SA	12,057	0.67
66	IDR	Bank Rakyat Indonesia Persero Tbk PT	22,474	1.25
1	INR	Kotak Mahindra Bank Ltd.	21,717	1.20
<i>Diversified financials</i>				
0	USD	Block, Inc.	3,674	0.20
14	HKD	CSC Financial Co. Ltd.	13,801	0.76
7	CNY	East Money Information Co. Ltd.	13,679	0.76
0	USD	Global Payments, Inc.	9,001	0.50
0	USD	Hannon Armstrong Sustainable Infrastructure Capital, Inc.	5,639	0.31
0	USD	Mastercard, Inc.	16,232	0.90
0	USD	S&P Global, Inc.	10,962	0.61
0	USD	Visa, Inc.	17,251	0.96
0	USD	WEX, Inc.	9,216	0.51
<i>Insurance</i>				
2	HKD	AIA Group Ltd.	13,289	0.74
13	HKD	PICC Property & Casualty Co. Ltd.	16,298	0.90

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Financials (continued)				
<i>Insurance (continued)</i>				
2	MXN	Qualitas Controladora SAB de CV	17,496	0.97
Total financials			240,861	13.35
Health care				
<i>Health care equipment & services</i>				
1	USD	agilon health, Inc.	15,096	0.84
0	INR	Apollo Hospitals Enterprise Ltd.	23,510	1.30
0	USD	Boston Scientific Corp.	15,840	0.88
0	USD	Centene Corp.	21,491	1.19
0	USD	Edwards Lifesciences Corp.	11,154	0.62
0	USD	Humana, Inc.	16,542	0.92
0	CNY	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	14,306	0.79
7	HKD	Sinopharm Group Co. Ltd.	18,895	1.05
0	USD	Stryker Corp.	13,937	0.77
0	USD	UnitedHealth Group, Inc.	19,159	1.06
<i>Pharmaceuticals, biotechnology & life sciences</i>				
0	USD	Agilent Technologies, Inc.	12,077	0.67
0	USD	Alnylam Pharmaceuticals, Inc.	9,386	0.52
0	EUR	Argenx SE	6,827	0.38
0	USD	Danaher Corp.	13,397	0.74
0	DKK	Genmab AS	14,956	0.83
0	USD	ICON PLC	21,916	1.22
0	USD	REVOLUTION Medicines, Inc.	6,062	0.34
0	USD	Vertex Pharmaceuticals, Inc.	18,082	1.00
1	CNY	WuXi AppTec Co. Ltd.	13,786	0.76
Total health care			286,419	15.88
Industrials				
<i>Capital goods</i>				
0	USD	A O Smith Corp.	11,507	0.64
0	EUR	Aalberts NV	7,123	0.40
0	TWD	Airtac International Group	10,148	0.56
0	USD	AZEK Co., Inc.	8,744	0.49
0	EUR	Cie de Saint-Gobain SA	7,949	0.44
0	CNY	Contemporary Amperex Technology Co. Ltd.	9,637	0.53
0	JPY	Daikin Industries Ltd.	11,641	0.65
0	EUR	Daimler Truck Holding AG	14,420	0.80
0	USD	Fluor Corp.	11,524	0.64
0	JPY	Hitachi Ltd.	16,782	0.93
0	USD	Hubbell, Inc.	12,850	0.71
0	EUR	KION Group AG	7,128	0.40
0	JPY	Kurita Water Industries Ltd.	10,552	0.59
0	USD	Primoris Services Corp.	14,728	0.82
2	CNY	Shenzhen Inovance Technology Co. Ltd.	16,083	0.89
0	USD	Shoals Technologies Group, Inc.	5,858	0.32
0	EUR	Siemens AG	12,496	0.69
0	JPY	SMC Corp.	10,324	0.57
0	CAD	Stantec, Inc.	16,948	0.94
1	JPY	THK Co. Ltd.	11,723	0.65
0	USD	Trane Technologies PLC	13,595	0.75
1	SEK	Volvo AB	14,619	0.81
0	USD	Westinghouse Air Brake Technologies Corp.	12,752	0.71
0	USD	Zurn Elkay Water Solutions Corp.	8,742	0.48
<i>Commercial & professional services</i>				
0	USD	Ceridian HCM Holding, Inc.	7,599	0.42
0	USD	ManpowerGroup, Inc.	15,764	0.87
0	JPY	Recruit Holdings Co. Ltd.	12,293	0.68

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Next Generation Global Equity Fund (continued)

Statement of investments (continued)
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)					Information technology (continued)				
Common stocks (continued)					<i>Technology hardware & equipment (continued)</i>				
Industrials (continued)					2 TWD E Ink Holdings, Inc. 12,663 0.70				
<i>Commercial & professional services (continued)</i>					1 SEK Hexagon AB 10,503 0.58				
2 GBP		Rentokil Initial PLC	14,896	0.83	0 JPY		Keyence Corp.	9,298	0.52
0 USD		Tetra Tech, Inc.	10,946	0.61	3 EUR		Nokia Oyj	10,113	0.56
0 USD		TransUnion	9,261	0.51	0 JPY		Omron Corp.	10,053	0.56
0 USD		Verisk Analytics, Inc.	14,883	0.83	0 KRW		Samsung SDI Co. Ltd.	8,692	0.48
0 USD		Waste Management, Inc.	25,457	1.41	Total information technology 336,422 18.65				
0 EUR		Wolters Kluwer NV	21,728	1.21	Materials				
<i>Transportation</i>					<i>Materials</i>				
0 USD		CH Robinson Worldwide, Inc.	17,571	0.97	2 CNY		Guangzhou Tinci Materials Technology Co. Ltd.	7,052	0.39
0 EUR		Deutsche Post AG	12,199	0.68	0 KRW		LG Chem Ltd.	6,591	0.37
0 USD		Knight-Swift Transportation Holdings, Inc.	15,797	0.88	Total materials 13,643 0.76				
0 USD		Ryder System, Inc.	12,513	0.69	Real estate				
0 USD		Uber Technologies, Inc.	10,348	0.57	<i>Real estate</i>				
Total industrials 479,128 26.57					0 USD American Tower Corp. 12,663 0.70				
Information technology					0 USD CoStar Group, Inc. 8,919 0.49				
<i>Semiconductors, semiconductor equipment</i>					0 USD KE Holdings, Inc. 7,465 0.41				
0 USD		Advanced Micro Devices, Inc.	7,197	0.40	1 GBP		UNITE Group PLC	13,627	0.76
0 JPY		Advantest Corp.	5,603	0.31	0 USD		Weyerhaeuser Co.	12,540	0.70
0 TWD		ASPEED Technology, Inc.	5,685	0.31	Total real estate 55,214 3.06				
0 EUR		Infineon Technologies AG	10,225	0.57	Utilities				
0 USD		Micron Technology, Inc.	10,545	0.58	<i>Utilities</i>				
0 USD		NVIDIA Corp.	6,960	0.39	0 CAD		Brookfield Renewable Corp.	11,205	0.62
0 USD		ON Semiconductor Corp.	15,244	0.84	36 HKD		China Datang Corp. Renewable Power Co. Ltd.	8,541	0.48
0 USD		Rambus, Inc.	7,141	0.40	0 USD		Edison International	20,886	1.16
1 TWD		Realtek Semiconductor Corp.	13,003	0.72	1 EUR		Engie SA	20,060	1.11
0 TWD		Taiwan Semiconductor Manufacturing Co. Ltd.	8,088	0.45	1 HKD		ENN Energy Holdings Ltd.	8,880	0.49
<i>Software & services</i>					1 USD		Exelon Corp.	21,314	1.18
0 USD		Bill Holdings, Inc.	5,211	0.29	0 USD		Ormat Technologies, Inc.	15,103	0.84
0 USD		Dynatrace, Inc.	10,187	0.56	0 EUR		RWE AG	17,156	0.95
0 USD		HashiCorp, Inc.	6,689	0.37	0 EUR		Veolia Environnement SA	12,081	0.67
0 USD		HubSpot, Inc.	7,880	0.44	Total utilities 135,226 7.50				
0 USD		Microsoft Corp.	17,051	0.94	Total common stocks 1,778,727 98.63				
0 USD		Palo Alto Networks, Inc.	13,598	0.75	Collective investment vehicle				
1 USD		PowerSchool Holdings, Inc.	12,418	0.69	0 USD		iShares MSCI ACWI UCITS ETF	21,748	1.20
0 USD		Procore Technologies, Inc.	9,667	0.54	Total collective investment vehicle 21,748 1.20				
0 USD		Salesforce, Inc.	13,586	0.75	Total transferable securities admitted to an official stock exchange listing 1,800,475 99.83				
0 USD		ServiceNow, Inc.	10,061	0.56	Total investments in securities 1,800,475 99.83				
0 USD		Shopify, Inc.	6,276	0.35					
0 USD		Snowflake, Inc.	8,097	0.45					
0 USD		Workday, Inc.	12,246	0.68					
<i>Technology hardware & equipment</i>									
2 TWD		Advantech Co. Ltd.	16,683	0.93					
2 TWD		Chroma ATE, Inc.	19,201	1.06					
2 TWD		Delta Electronics, Inc.	16,558	0.92					

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Next Generation Global Equity Fund (continued)

Statement of investments (continued)
September 30, 2023

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>
Class A SGD (hedged)					
31/10/2023	SGD 59,021	USD 43,346	State Street Bank	(50)	(0.00)
31/10/2023	USD 376	SGD 512	State Street Bank	-	0.00
Total class A SGD (hedged)				(50)	(0.00)
Total hedge classes forwards				(50)	(0.00)
Unrealised depreciation on forward foreign exchange contracts				(50)	(0.00)
Total forward foreign exchange contracts				(50)	(0.00)
Net other assets/(liabilities)				3,070	0.17
Total net assets				1,803,495	100.00

* 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) III SICAV

Wellington Next Generation Global Equity Fund (continued)

Classification
September 30, 2023

<u>Industry</u>	<u>% net assets</u>
Capital goods	15.41
Health care equipment & services	9.42
Utilities	7.50
Software & services	7.37
Commercial & professional services	7.37
Consumer services	6.47
Pharmaceuticals, biotechnology & life sciences	6.46
Technology hardware & equipment	6.31
Diversified financials	5.51
Banks	5.23
Semiconductors, semiconductor equipment	4.97
Transportation	3.79
Real estate	3.06
Insurance	2.61
Retailing	2.03
Automobiles & components	2.01
Media & entertainment	1.64
Collective investment vehicle	1.20
Materials	0.76
Food beverage & tobacco	0.71
Total investments	99.83
Other assets/(liabilities)	0.17
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	51.46
China	11.58
Japan	5.46
Taiwan	5.09
India	4.59
Germany	4.09
France	2.22
Netherlands	1.99
United Kingdom	1.83
South Korea	1.44
Sweden	1.39
Canada	1.29
Indonesia	1.25
Ireland	1.20
Brazil	1.08
Mexico	0.97
Denmark	0.83
Spain	0.77
Hong Kong	0.74
Finland	0.56
Total investments	99.83
Other assets/(liabilities)	0.17
Total net assets	100.00

Investment Objective and 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 Europe Index (the "Index") by primarily investing in European companies whose management teams and boards display exemplary 'stewardship'. The Investment Manager defines 'stewardship' as how companies balance the interests of all stakeholders (e.g., customers, employees, communities, and the supply chain) in the pursuit of profits and how they incorporate material environmental, social and governance ("ESG") risks and opportunities in their corporate strategy. The Investment Manager will manage the Fund to target net zero carbon emissions by 2050 in alignment with the Paris Agreement by actively engaging with companies held in the Fund to commit to net zero science-based targets.

Although the Fund does not have a reduction in carbon emissions as its objective pursuant to Article 9(3) of SFDR, the Fund targets net zero emissions by 2050 in alignment with the Paris Agreement by investing in companies that have set carbon emission reduction targets or maintain lower carbon emissions relative to their industry average.

The Index serves as a reference benchmark for performance comparison.

The Fund will primarily invest either directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics, comprising shares, preferred stock, depository receipts (such as ADRs, GDRs and European Depository Receipts), convertible securities, warrants, investments in real estate investment trusts and market access products (comprising warrants on equities, options on equities and equity swaps) for securities issued by developed and emerging market companies. 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 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 (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions), 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. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The Fund is denominated in Euros.

Evaluating ESG factors (including Sustainability Risks) is an integral part of the Fund's investment process as, in the Investment Manager's view, ESG factors can materially affect a company's financial performance and competitiveness. The strong links between stewardship and return on capital over the long-term make ESG factors a particular catalyst for active company engagement, which the Investment Manager believes is essential if investee companies are to sustain their returns in the long term. The Investment Manager looks for stewardship that is long-term oriented; implemented by strong management and an engaged board; exemplified by excellent capital and resource allocation; and distinguished in its consideration of all stakeholders in the pursuit of profit. ESG factors capture many of these elements, therefore the Investment Manager's bias is to focus on the ESG issues most material to the long-term value of each company in the Fund.

The Investment Manager uses 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, and the extent to which they 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.

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 its team of global industry analysts) and external (such as company meetings) research to assess any potential impact on the value of the assets over the time horizon of the Fund. Through interactions with company management teams, the Investment Manager seeks a better understanding of any underlying Sustainability Risks, incorporating them into their assessments of a company's outlook, and looking to avoid investments in securities where the likelihood of a Sustainability Risk event is under-represented in the price of the asset. The Investment Manager believes that active engagement with companies can support changes in corporate behaviour and actions that benefit the Fund, while also helping to mitigate Sustainability

Wellington Management Funds (Luxembourg) III SICAV

Wellington European Stewards Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Investment Objective and Policy (continued)

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 drive a material negative financial impact on the value of the Fund. Further details on Sustainability Risks and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is provided at the Appendix 5 - Sustainable Finance Disclosure Regulation (SFDR) (unaudited) of these financial statements.

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.

The full investment objective and policies including the details of the types of securities and the ways in which the Fund may invest in them are set out in the Fund's Supplement section of the Prospectus.

Performance

The Wellington European Stewards Fund launched on September 15, 2021 with D, DL, E, N and S EUR share classes. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				Inception Date
	Periods ended September 30, 2023				
	3 Mths*	6 Mths*	1 Year	Since Inception*	
Class D EUR	(3.76%)	(1.18%)	14.05%	(1.03%)	September 15, 2021
MSCI Europe Index	(2.06%)	0.20%	19.22%	2.08%	
Class DL EUR	(3.87%)	(1.42%)	13.47%	(1.53%)	September 15, 2021
MSCI Europe Index	(2.06%)	0.20%	19.22%	2.08%	
Class E EUR	(3.56%)	(0.79%)	14.95%	(0.24%)	September 15, 2021
MSCI Europe Index	(2.06%)	0.20%	19.22%	2.08%	
Class N EUR	(3.63%)	(0.93%)	14.62%	(0.53%)	September 15, 2021
MSCI Europe Index	(2.06%)	0.20%	19.22%	2.08%	
Class S EUR	(3.59%)	(0.84%)	14.84%	(0.34%)	September 15, 2021
MSCI Europe Index	(2.06%)	0.20%	19.22%	2.08%	

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 3 months, 6 months and since inception total returns are unaudited.

Statistical information

Fund information	September 30, 2023	September 30, 2022	September 30, 2021
Total net assets*	1,517,045	906,754	1,018,760

* Total net asset of the Fund disclosed in EUR currency.

Share class information ¹	September 30, 2023	September 30, 2022	September 30, 2021
Class D EUR			
Total net assets	8,281	7,261	8,213
Number of shares outstanding	845.773	845.773	845.773
Net asset value per share	9.7911	8.5852	9.7111

Wellington Management Funds (Luxembourg) III SICAV

Wellington European Stewards Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Statistical information (continued)

Share class information ¹ (continued)	September 30, 2023	September 30, 2022	September 30, 2021
Class DL EUR			
Total net assets	8,196	7,223	8,212
Number of shares outstanding	845.773	845.773	845.773
Net asset value per share	9.6911	8.5405	9.7090
Class E EUR			
Total net assets	484,222	7,321	8,216
Number of shares outstanding	48,662.000	845.773	845.773
Net asset value per share	9.9507	8.6565	9.7145
Class N EUR			
Total net assets	8,488	7,299	8,215
Number of shares outstanding	858.057	845.773	845.773
Net asset value per share	9.8917	8.6301	9.7133
Class S EUR			
Total net assets	1,007,858	877,649	985,904
Number of shares outstanding	101,492.790	101,492.796	101,492.796
Net asset value per share	9.9303	8.6474	9.7140

¹ All classes are accumulating and unhedged unless otherwise noted.

Wellington Management Funds (Luxembourg) III SICAV

Wellington European Stewards Fund (continued)

Statement of investments
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value EUR	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value EUR	% net assets
Transferable securities admitted to an official stock exchange listing					Health care (continued)				
Common stocks					<i>Pharmaceuticals, biotechnology & life sciences (continued)</i>				
Communication services					0	EUR	Merck KGaA	69,111	4.55
<i>Telecommunication services</i>					1	CHF	Novartis AG	89,359	5.89
17	EUR	Koninklijke KPN NV	51,853	3.42	Total health care				
Total communication services					243,370 16.04				
Consumer discretionary					Industrials				
<i>Automobiles & components</i>					<i>Capital goods</i>				
2	EUR	Cie Generale des Etablissements Michelin SCA	57,965	3.82	0	EUR	Schneider Electric SE	37,204	2.45
<i>Consumer durables & apparel</i>					4	SEK	Volvo AB	78,610	5.18
0	EUR	Hermes International SCA	27,677	1.82	<i>Commercial & professional services</i>				
<i>Consumer services</i>					3	EUR	Bureau Veritas SA	66,721	4.40
2	GBP	Compass Group PLC	50,909	3.36	1	GBP	Experian PLC	43,493	2.87
<i>Retailing</i>					0	EUR	Wolters Kluwer NV	37,835	2.49
2	EUR	Industria de Diseno Textil SA	65,428	4.31	Total industrials				
Total consumer discretionary					263,863 17.39				
Consumer staples					Information technology				
<i>Food beverage & tobacco</i>					<i>Semiconductors, semiconductor equipment</i>				
2	GBP	Diageo PLC	53,969	3.56	0	EUR	ASML Holding NV	61,501	4.06
<i>Household & personal products</i>					<i>Software & services</i>				
0	EUR	L'Oreal SA	38,927	2.56	0	EUR	Capgemini SE	70,133	4.62
Total consumer staples					Total information technology				
92,896 6.12					131,634 8.68				
Energy					Materials				
<i>Energy</i>					<i>Materials</i>				
1	EUR	Neste Oyj	34,668	2.29	1	EUR	DSM-Firmenich AG	44,793	2.95
Total energy					Total materials				
34,668 2.29					44,793 2.95				
Financials					Real estate				
<i>Banks</i>					<i>Real estate</i>				
3	EUR	ING Groep NV	38,002	2.51	7	GBP	Segro PLC	56,196	3.71
1	EUR	KBC Group NV	59,199	3.90	Total real estate				
<i>Diversified financials</i>					56,196 3.71				
1	EUR	Edenred SE	50,803	3.35	Utilities				
1	GBP	London Stock Exchange Group PLC	49,170	3.24	<i>Utilities</i>				
<i>Insurance</i>					6	EUR	Iberdrola SA	60,646	4.00
0	CHF	Zurich Insurance Group AG	44,242	2.91	6	GBP	National Grid PLC	65,809	4.34
Total financials					Total utilities				
241,416 15.91					126,455 8.34				
Health care					Total common stocks				
<i>Pharmaceuticals, biotechnology & life sciences</i>					1,489,123 98.16				
5	GBP	GSK PLC	84,900	5.60	Total transferable securities admitted to an official stock exchange listing				
Total health care					1,489,123 98.16				
Total investments in securities					1,489,123 98.16				

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington European Stewards Fund (continued)

Statement of investments (continued)
September 30, 2023

	Fair value EUR	% net assets
Net other assets/(liabilities)	27,922	1.84
Total net assets	1,517,045	100.00

* 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) III SICAV

Wellington European Stewards Fund (continued)

Classification

September 30, 2023

<u>Industry</u>	<u>% net assets</u>
Pharmaceuticals, biotechnology & life sciences	16.04
Commercial & professional services	9.76
Utilities	8.34
Capital goods	7.63
Diversified financials	6.59
Banks	6.41
Software & services	4.62
Retailing	4.31
Semiconductors, semiconductor equipment	4.06
Automobiles & components	3.82
Real estate	3.71
Food beverage & tobacco	3.56
Telecommunication services	3.42
Consumer services	3.36
Materials	2.95
Insurance	2.91
Household & personal products	2.56
Energy	2.29
Consumer durables & apparel	1.82
Total investments	98.16
Other assets/(liabilities)	1.84
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
France	20.57
United Kingdom	18.21
Netherlands	12.48
Switzerland	11.75
United States	10.92
Spain	8.31
Sweden	5.18
Germany	4.55
Belgium	3.90
Finland	2.29
Total investments	98.16
Other assets/(liabilities)	1.84
Total net assets	100.00

Wellington Management Funds (Luxembourg) III SICAV

Wellington Climate Market Neutral Fund

Investment Manager's report
September 30, 2023

Investment Objective and 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, primarily investing via long and short positions in companies globally, based on the Investment Manager's assessment of relative value opportunities between climate advantaged companies and climate disadvantaged companies.

The Fund is not constructed relative to a benchmark, but the ICE Bank of America 3-Month T-Bill Index (the "Benchmark") will serve as the cash benchmark and is used to calculate the performance fee as disclosed in the relevant performance fee section. The Index consists of short-term U.S. Government securities with a remaining term to final maturity of less than three months.

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. The Fund may also invest in China A Shares traded via Stock Connect (see also "Risks linked with dealing in securities in China via Stock Connect") with an expected maximum of 30% of the net asset value of the Fund. Long and short positions may also be established in exchange traded funds qualifying as UCIs within the meaning of the 2010 Law, for both investment purposes and for efficient portfolio management including hedging against risk. The Fund may hold private placements, comprising 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)). 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 buy and sell exchange-traded and over the counter derivative instruments for hedging and investment purposes, 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.

The Fund is denominated in US Dollars.

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 Factors 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, and the extent to which they 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.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager may draw upon a wide variety of internal (such as research by their team of ESG analysts) and external (such as company meetings) research to assess any potential impact on the value of the security 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 seeking to take exposure to companies where climate mitigation or adaptation is material to the company's business, the Fund may at times have a material exposure to 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.

Through interactions with company management teams, the Investment Manager seeks a better understanding of any underlying Sustainability Risks, incorporating them into their assessments of a company's outlook, 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.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Climate Market Neutral Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Investment Objective and Policy (continued)

Further details on sustainability risks and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is provided at the Appendix 5 - Sustainable Finance Disclosure Regulation (SFDR) (unaudited) of these financial statements.

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% - 450% 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 All Funds section entitled Leverage.

The full investment objective and policies including the details of the types of securities and the ways in which the Fund may invest in them are set out in the Fund's Supplement section of the Prospectus.

Performance

The Wellington Climate Market Neutral Fund launched on October 1, 2021 with D, E, N, S USD, E, N GBP (hedged) and S EUR (hedged) share classes. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				Inception Date
	Periods ended September 30, 2023			Since Inception*	
	3 Mths*	6 Mths*	1 Year		
Class D USD	(3.80%)	(5.62%)	(7.50%)	(6.45%)	October 01, 2021
ICE Bank of America 3-Month US Treasury Bill Index**	1.32%	2.51%	4.50%	2.56%	
Class E USD	(3.49%)	(5.01%)	(6.30%)	(5.27%)	October 01, 2021
ICE Bank of America 3-Month US Treasury Bill Index**	1.32%	2.51%	4.50%	2.56%	
Class N USD	(3.62%)	(5.26%)	(6.80%)	(5.80%)	October 01, 2021
ICE Bank of America 3-Month US Treasury Bill Index**	1.32%	2.51%	4.50%	2.56%	
Class S USD	(3.61%)	(5.24%)	(6.77%)	(5.71%)	October 01, 2021
ICE Bank of America 3-Month US Treasury Bill Index**	1.32%	2.51%	4.50%	2.56%	
Class S EUR (hedged)	(4.16%)	(6.33%)	(9.05%)	(7.65%)	October 01, 2021
ICE Bank of America 3-Month US Treasury Bill Index hedged to EUR**	0.87%	1.50%	2.10%	0.61%	
Class E GBP (hedged)	(3.69%)	(5.42%)	(7.15%)	(5.87%)	October 01, 2021
ICE Bank of America 3-Month US Treasury Bill Index hedged to GBP**	1.29%	2.26%	3.71%	2.04%	
Class N GBP (hedged)	(3.82%)	(5.69%)	(7.65%)	(6.38%)	October 01, 2021
ICE Bank of America 3-Month US Treasury Bill Index hedged to GBP**	1.29%	2.26%	3.71%	2.04%	
Class E EUR (hedged)	(4.04%)	(6.10%)	(8.59%)	(7.86%)	October 21, 2021
ICE Bank of America 3-Month US Treasury Bill Index hedged to EUR**	0.87%	1.50%	2.10%	0.65%	
Class CD USD	(3.80%)	(5.62%)	N/A	(7.08%)	January 05, 2023
ICE Bank of America 3-Month US Treasury Bill Index**	1.32%	2.51%	N/A	3.61%	
Class CN USD	(3.50%)	(5.03%)	N/A	(6.22%)	January 05, 2023
ICE Bank of America 3-Month US Treasury Bill Index**	1.32%	2.51%	N/A	3.61%	
Class CD CHF (hedged)	(4.87%)	(7.66%)	N/A	(9.95%)	January 05, 2023
ICE Bank of America 3-Month US Treasury Bill Index hedged to CHF**	0.32%	0.42%	N/A	0.55%	
Class CN CHF (hedged)	(4.57%)	(7.07%)	N/A	(9.11%)	January 05, 2023
ICE Bank of America 3-Month US Treasury Bill Index hedged to CHF**	0.32%	0.42%	N/A	0.55%	

Wellington Management Funds (Luxembourg) III SICAV

Wellington Climate Market Neutral Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Performance (continued)

	Total Returns (%)				
	Periods ended September 30, 2023				
	3 Mths*	6 Mths*	1 Year	Since Inception*	Inception Date
Class CD EUR (hedged)	(4.35%)	(6.70%)	N/A	(8.70%)	January 05, 2023
ICE Bank of America 3-Month US Treasury Bill Index hedged to EUR**	0.87%	1.50%	N/A	2.00%	
Class CN EUR (hedged)	(4.05%)	(6.12%)	N/A	(7.86%)	January 05, 2023
ICE Bank of America 3-Month US Treasury Bill Index hedged to EUR**	0.87%	1.50%	N/A	2.00%	
Class CN GBP (hedged)	(3.70%)	(5.44%)	N/A	(6.87%)	January 05, 2023
ICE Bank of America 3-Month US Treasury Bill Index hedged to GBP**	1.29%	2.26%	N/A	3.14%	

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 3 months, 6 months and since inception total returns are unaudited.

** The Fund is not constructed relative to a benchmark, but the ICE Bank of America 3-Month T-Bill Index (the "Benchmark") will serve as the cash benchmark and is used to calculate the performance fee as disclosed in the relevant performance fee section.

Statistical information

Fund information	September 30, 2023	September 30, 2022
Total net assets	35,264,381	30,030,232
Share class information ¹	September 30, 2023	September 30, 2022
Class CD USD		
Total net assets	9,292	-
Number of shares outstanding	1,000.000	-
Net asset value per share	9.2920	-
Class CN USD		
Total net assets	332,009	-
Number of shares outstanding	35,402.917	-
Net asset value per share	9.3780	-
Class D USD		
Total net assets	8,753	9,463
Number of shares outstanding	1,000.000	1,000.000
Net asset value per share	8.7531	9.4626
Class E USD		
Total net assets	9,411	10,044
Number of shares outstanding	1,048.647	1,048.647
Net asset value per share	8.9749	9.5782
Class N USD		
Total net assets	8,874	53,382
Number of shares outstanding	1,000.000	5,606.000
Net asset value per share	8.8745	9.5224
Class S USD		
Total net assets	31,688,876	23,959,351
Number of shares outstanding	3,563,532.547	2,512,031.952
Net asset value per share	8.8925	9.5378

Wellington Management Funds (Luxembourg) III SICAV

Wellington Climate Market Neutral Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Statistical information (continued)

Share class information ¹ (continued)	September 30, 2023	September 30, 2022
Class CD CHF (hedged)		
Total net assets	16,878	-
Number of shares outstanding	1,874.240	-
Net asset value per share	9.0054	-
Net asset value per share in USD*	9.8441	-
Class CN CHF (hedged)		
Total net assets	17,036	-
Number of shares outstanding	1,874.240	-
Net asset value per share	9.0893	-
Net asset value per share in USD*	9.9359	-
Class CD EUR (hedged)		
Total net assets	17,350	-
Number of shares outstanding	1,900.400	-
Net asset value per share	9.1296	-
Net asset value per share in USD*	9.6659	-
Class CN EUR (hedged)		
Total net assets	17,510	-
Number of shares outstanding	1,900.400	-
Net asset value per share	9.2139	-
Net asset value per share in USD*	9.7552	-
Class E EUR (hedged)		
Total net assets	14,641	16,016
Number of shares outstanding	1,716.679	1,716.679
Net asset value per share	8.5285	9.3295
Net asset value per share in USD*	9.0295	9.1396
Class S EUR (hedged)		
Total net assets	14,706	16,170
Number of shares outstanding	1,723.961	1,723.961
Net asset value per share	8.5302	9.3795
Net asset value per share in USD*	9.0313	9.1886
Class CN GBP (hedged)		
Total net assets	15,668	-
Number of shares outstanding	1,682.298	-
Net asset value per share	9.3134	-
Net asset value per share in USD*	11.3675	-
Class E GBP (hedged)		
Total net assets	2,321,257	5,296,091
Number of shares outstanding	261,934.754	554,901.883
Net asset value per share	8.8620	9.5442
Net asset value per share in USD*	10.8165	10.6542
Class N GBP (hedged)		
Total net assets	204,646	48,767
Number of shares outstanding	23,345.067	5,137.308
Net asset value per share	8.7661	9.4927
Net asset value per share in USD*	10.6995	10.5967

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Climate Market Neutral Fund (continued)

Statement of investments
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Information technology				
Common stocks					<i>Semiconductors, semiconductor equipment</i>				
Consumer discretionary					5 USD ON Semiconductor Corp. 471,628 1.34				
<i>Automobiles & components</i>					<i>Software & services</i>				
8 HKD		BYD Co. Ltd.	244,353	0.69	1 USD		ANSYS, Inc.	187,754	0.53
0 USD		Tesla, Inc.	65,307	0.19	1 USD		Autodesk, Inc.	102,834	0.29
<i>Consumer durables & apparel</i>					1 USD Roper Technologies, Inc. 637,797 1.81				
3 USD		DR Horton, Inc.	364,216	1.03	4 USD		Zoom Video Communications, Inc.	299,064	0.85
8 USD		Lennar Corp.	839,144	2.38	Total information technology				
9 USD		Skyline Champion Corp.	574,117	1.63				1,699,077	4.82
<i>Retailing</i>					Materials				
7 USD		Sprouts Farmers Market, Inc.	325,066	0.92	<i>Materials</i>				
Total consumer discretionary					7 USD U.S. Steel Corp. 229,114 0.65				
			2,412,203	6.84	Total materials				
								229,114	0.65
Energy					Real estate				
<i>Energy</i>					<i>Real estate</i>				
9 USD		Schlumberger NV	548,370	1.55	5 USD		Boston Properties, Inc.	293,653	0.83
6 USD		Targa Resources Corp.	479,861	1.36	0 USD		Equinix, Inc.	45,754	0.13
0 USD		Texas Pacific Land Corp.	242,533	0.69	Total real estate				
1 USD		Valero Energy Corp.	101,748	0.29				339,407	0.96
Total energy					Utilities				
			1,372,512	3.89	<i>Utilities</i>				
Financials					6 USD American Water Works Co., Inc. 686,390 1.95				
<i>Diversified financials</i>					4 USD Atmos Energy Corp. 467,575 1.32				
16 USD		Hannon Armstrong Sustainable Infrastructure Capital, Inc.	335,660	0.95	27 USD		CenterPoint Energy, Inc.	711,203	2.02
0 USD		MSCI, Inc.	315,031	0.89	5 USD		Consolidated Edison, Inc.	405,669	1.15
1 USD		S&P Global, Inc.	350,793	1.00	11 USD		Dominion Energy, Inc.	506,379	1.44
<i>Insurance</i>					38 EUR Engie SA 583,701 1.65				
1 USD		Aon PLC	138,766	0.40	6 USD		Entergy Corp.	509,027	1.44
Total financials					7 USD Eversource Energy 414,726 1.18				
			1,140,250	3.24	17 USD		Exelon Corp.	651,386	1.85
Industrials					33 GBP National Grid PLC 398,386 1.13				
<i>Capital goods</i>					17 USD NiSource, Inc. 424,249 1.20				
3 USD		A O Smith Corp.	167,640	0.47	4 USD		ONE Gas, Inc.	302,822	0.86
14 USD		AerCap Holdings NV	856,010	2.43	4 USD		PG&E Corp.	65,875	0.19
1 USD		AMETEK, Inc.	186,178	0.53	7 USD		Southwest Gas Holdings, Inc.	417,071	1.18
7 USD		AZEK Co., Inc.	212,403	0.60	Total utilities				
3 USD		Builders FirstSource, Inc.	391,521	1.11				6,544,459	18.56
5 EUR		Cie de Saint-Gobain SA	316,164	0.90	Total common stocks				
1 EUR		Daimler-Truck Holding AG	31,412	0.09				18,558,218	52.63
0 USD		Deere & Co.	82,646	0.23	Fixed income securities				
8 USD		Fluor Corp.	278,847	0.79	Government bonds				
5 USD		Fortive Corp.	388,005	1.10	<i>US treasuries</i>				
2 USD		Trane Technologies PLC	454,315	1.29	80 USD		U.S. Treasury Bills zero coupon 03/10/2023	79,988	0.23
1 USD		Watsco, Inc.	413,226	1.17	1,300 USD		U.S. Treasury Bills zero coupon 05/10/2023	1,299,429	3.68
4 USD		Westinghouse Air Brake Technologies Corp.	392,136	1.11	3,870 USD		U.S. Treasury Bills zero coupon 10/10/2023	3,865,476	10.96
<i>Commercial & professional services</i>					2,465 USD U.S. Treasury Bills zero coupon 12/10/2023 2,461,386 6.98				
1 USD		Verisk Analytics, Inc.	227,263	0.65	780 USD		U.S. Treasury Bills zero coupon 17/10/2023	778,286	2.21
0 USD		Waste Connections, Inc.	18,533	0.05	1,525 USD		U.S. Treasury Bills zero coupon 19/10/2023	1,521,191	4.31
<i>Transportation</i>					130 USD U.S. Treasury Bills zero coupon 24/10/2023 129,581 0.37				
5 USD		CH Robinson Worldwide, Inc.	404,897	1.15	1,530 USD		U.S. Treasury Bills zero coupon 26/10/2023	1,524,611	4.32
Total industrials									
			4,821,196	13.67					

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Climate Market Neutral Fund (continued)

Statement of investments (continued)
September 30, 2023

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
Class CN CHF (hedged)					
31/10/2023	CHF 17,951	USD 19,890	State Street Bank	(209)	(0.00)
31/10/2023	USD 787	CHF 712	State Street Bank	7	0.00
Total class CN CHF (hedged)				(202)	(0.00)
Class CN EUR (hedged)					
31/10/2023	EUR 18,269	USD 19,500	State Street Bank	(136)	(0.00)
31/10/2023	USD 355	EUR 332	State Street Bank	2	0.00
31/10/2023	USD 200	EUR 189	State Street Bank	-	0.00
Total class CN EUR (hedged)				(134)	(0.00)
Class CN GBP (hedged)					
31/10/2023	GBP 16,576	USD 20,336	State Street Bank	(101)	(0.00)
31/10/2023	USD 620	GBP 506	State Street Bank	3	0.00
31/10/2023	USD 212	GBP 174	State Street Bank	-	0.00
Total class CN GBP (hedged)				(98)	(0.00)
Class E EUR (hedged)					
31/10/2023	EUR 15,274	USD 16,304	State Street Bank	(114)	(0.00)
31/10/2023	USD 297	EUR 278	State Street Bank	2	0.00
31/10/2023	USD 166	EUR 157	State Street Bank	-	0.00
Total class E EUR (hedged)				(112)	(0.00)
Class E GBP (hedged)					
31/10/2023	GBP 2,449,511	USD 3,005,121	State Street Bank	(14,857)	(0.04)
31/10/2023	GBP 15,722	USD 19,127	State Street Bank	66	0.00
31/10/2023	USD 100,832	GBP 82,195	State Street Bank	492	0.00
31/10/2023	USD 34,126	GBP 27,982	State Street Bank	(33)	(0.00)
Total class E GBP (hedged)				(14,332)	(0.04)
Class N GBP (hedged)					
31/10/2023	GBP 213,928	USD 262,452	State Street Bank	(1,298)	(0.00)
31/10/2023	GBP 2,401	USD 2,929	State Street Bank	2	0.00
31/10/2023	USD 7,781	GBP 6,343	State Street Bank	38	0.00
31/10/2023	USD 2,846	GBP 2,333	State Street Bank	(2)	(0.00)
Total class N GBP (hedged)				(1,260)	(0.00)
Class S EUR (hedged)					
31/10/2023	EUR 15,350	USD 16,385	State Street Bank	(114)	(0.00)
31/10/2023	USD 299	EUR 280	State Street Bank	2	0.00
31/10/2023	USD 174	EUR 164	State Street Bank	-	0.00
Total class S EUR (hedged)				(112)	(0.00)
Total hedge classes forwards				(16,581)	(0.04)
Unrealised appreciation on forward foreign exchange contracts				25,963	0.07
Unrealised depreciation on forward foreign exchange contracts				(31,560)	(0.08)
Total forward foreign exchange contracts				(5,597)	(0.01)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Climate Market Neutral Fund (continued)

Statement of investments (continued)
September 30, 2023

Financial derivative instruments (continued)

Swaps

Total return swaps

Total total return equity swaps (Note 8)	462,859	1.33
Total total return swaps	462,859	1.33

	<i>Market value USD</i>	<i>% net assets</i>
Total swaps at positive market value	1,188,514	3.35
Total swaps at negative market value	(725,655)	(2.02)
Total swaps	462,859	1.33

	<i>Fair value USD</i>	<i>% net assets</i>
Net other assets/(liabilities)	1,957,769	5.53
Total net assets	35,264,381	100.00

* 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:

Contract type	Counterparty	Amount held USD
Swap contracts		
Cash	Morgan Stanley	(260,000)
	Total	(260,000)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Climate Market Neutral Fund (continued)

Classification

September 30, 2023

<u>Industry</u>	<u>% net assets</u>
US treasuries	40.52
Utilities	18.56
Capital goods	11.82
Consumer durables & apparel	5.04
Energy	3.89
Software & services	3.48
Diversified financials	2.84
Semiconductors, semiconductor equipment	1.34
Transportation	1.15
Real estate	0.96
Retailing	0.92
Automobiles & components	0.88
Commercial & professional services	0.70
Materials	0.65
Insurance	0.40
Total investments	93.15
Other assets/(liabilities)	6.85
Total net assets	100.00
<u>Country</u>	<u>% net assets</u>
United States	86.26
France	2.55
Ireland	2.43
United Kingdom	1.13
China	0.69
Germany	0.09
Total investments	93.15
Other assets/(liabilities)	6.85
Total net assets	100.00

Wellington Management Funds (Luxembourg) III SICAV

Wellington Emerging Markets Health Care Equity Fund

Investment Manager's report
September 30, 2023

Investment Objective and 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 BMI Emerging Markets Health Care Index (the "Index"), primarily investing in health care companies that are located in and/or conduct substantial business in emerging market countries, inclusive of frontier market countries (as defined by MSCI).

The Index serves as a reference benchmark for performance comparison purposes.

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 European depository receipts), market access products (including warrants on equities, options on equities and equity swaps), preferred stock, warrants, dividend-right certificates, exchange-traded funds and other UCIs. The Fund may also invest in shares of closed ended REITs and the exposure of the Fund to REITs will not exceed 10% of the net asset value of the Fund. 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 will invest in China A Shares traded via Stock Connect (see also "Risks linked with dealing in securities in China via Stock Connect") with an expected maximum of 50% of the net asset value of the Fund.

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 (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions), 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. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The Fund is denominated in US Dollars.

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 some of just 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, and the extent to which they 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, product quality, human capital management, and climate risks. As it relates to investing in health care securities, the two most relevant social factors to the Investment Manager's process include a company's ability to improve patient outcomes as well as providing access to healthcare.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager may draw upon a wide variety of internal (such as research by their team of ESG analysts) and external (such as company meetings) research to assess any potential impact on the value of the security over the time horizon of the Fund. Through interactions with company management teams, the Investment Manager seeks a better understanding of any underlying Sustainability Risks, incorporating them into their assessments of a company's outlook, 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.

As the Fund is 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 Sustainability Risks and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Emerging Markets Health Care Equity Fund (continued)

Investment Manager's report (continued)
September 30, 2023

Investment Objective and Policy (continued)

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is provided at the Appendix 5 - Sustainable Finance Disclosure Regulation (SFDR) (unaudited) of these financial statements.

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.

The full investment objective and policies including the details of the types of securities and the ways in which the Fund may invest in them are set out in the Fund's Supplement section of the Prospectus.

Performance

The Wellington Emerging Markets Health Care Equity Fund launched on December 16, 2021 with S, UD, UN USD, UN USD A1 (distributing), UN CHF (hedged), UD, UN EUR (hedged) and UN GBP A1 (hedged-distributing) share classes. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				Inception Date
	Periods ended September 30, 2023				
	3 Mths*	6 Mths*	1 Year	Since Inception*	
Class S USD	(0.34%)	(2.83%)	6.07%	(13.89%)	December 16, 2021
S&P BMI Emerging Markets Health Care Index	(0.17%)	(1.68%)	6.68%	(14.57%)	
Class UD USD	(0.48%)	(3.10%)	5.49%	(14.36%)	December 16, 2021
S&P BMI Emerging Markets Health Care Index	(0.17%)	(1.68%)	6.68%	(14.57%)	
Class UN USD	(0.29%)	(2.73%)	6.28%	(13.71%)	December 16, 2021
S&P BMI Emerging Markets Health Care Index	(0.17%)	(1.68%)	6.68%	(14.57%)	
Class UN USD A1 (distributing)	(0.29%)	(2.73%)	6.28%	(13.71%)	December 16, 2021
S&P BMI Emerging Markets Health Care Index	(0.17%)	(1.68%)	6.68%	(14.57%)	
Class UN CHF (hedged)	(1.58%)	(5.12%)	1.41%	(17.16%)	December 16, 2021
S&P BMI Emerging Markets Health Care Index hedged to CHF	(0.39%)	(1.81%)	2.30%	(15.66%)	
Class UD EUR (hedged)	(1.16%)	(4.50%)	2.17%	(16.99%)	December 16, 2021
S&P BMI Emerging Markets Health Care Index hedged to EUR	0.31%	(0.61%)	4.26%	(14.68%)	
Class UN EUR (hedged)	(0.97%)	(4.06%)	2.96%	(16.35%)	December 16, 2021
S&P BMI Emerging Markets Health Care Index hedged to EUR	0.31%	(0.61%)	4.26%	(14.68%)	
Class UN GBP A1 (hedged-distributing)	(0.51%)	(3.25%)	4.56%	(15.38%)	December 16, 2021
S&P BMI Emerging Markets Health Care Index hedged to GBP	0.71%	0.19%	6.00%	(13.34%)	

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 3 months, 6 months and since inception total returns are unaudited.

Statistical information

Fund information	September 30, 2023	September 30, 2022
Total net assets	849,161	896,355

Wellington Management Funds (Luxembourg) III SICAV

Wellington Emerging Markets Health Care Equity Fund (continued)

Investment Manager's report (continued)
September 30, 2023

Statistical information (continued)

Share class information ¹	September 30, 2023	September 30, 2022
Class S USD		
Total net assets	765,153	721,389
Number of shares outstanding	100,000.000	100,000.000
Net asset value per share	7.6515	7.2139
Class UD USD		
Total net assets	7,577	7,183
Number of shares outstanding	1,000.000	1,000.000
Net asset value per share	7.5766	7.1826
Class UN USD		
Total net assets	7,679	7,225
Number of shares outstanding	1,000.000	1,000.000
Net asset value per share	7.6791	7.2253
Class UN USD A1 (distributing)		
Total net assets	7,657	7,225
Number of shares outstanding	1,000.000	1,000.000
Net asset value per share	7.6567	7.2253
Class UN CHF (hedged)		
Total net assets	13,156	12,973
Number of shares outstanding	1,843.030	1,843.030
Net asset value per share	7.1382	7.0389
Net asset value per share in USD*	7.8030	7.1515
Class UD EUR (hedged)		
Total net assets	12,670	12,401
Number of shares outstanding	1,768.261	1,768.261
Net asset value per share	7.1653	7.0128
Net asset value per share in USD*	7.5863	6.8701
Class UN EUR (hedged)		
Total net assets	12,844	12,475
Number of shares outstanding	1,768.261	1,768.261
Net asset value per share	7.2638	7.0548
Net asset value per share in USD*	7.6905	6.9112
Class UN GBP A1 (hedged-distributing)		
Total net assets	16,142	103,720
Number of shares outstanding	2,176.687	14,624.459
Net asset value per share	7.4156	7.0922
Net asset value per share in USD*	9.0511	7.9171

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Emerging Markets Health Care Equity Fund (continued)

Statement of investments
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Health care (continued)				
Common stocks					<i>Pharmaceuticals, biotechnology & life sciences (continued)</i>				
Consumer discretionary					0 USD BeiGene Ltd. 8,274 0.97				
<i>Retailing</i>					1 BRL Blau Farmaceutica SA 2,877 0.34				
6	ZAR	Dis-Chem Pharmacies Ltd.	7,128	0.84	53	HKD	China Traditional Chinese Medicine Holdings Co. Ltd.	24,914	2.93
6	BRL	Raia Drogasil SA	30,875	3.64	3	INR	Cipla Ltd.	39,309	4.63
3	CNY	Yifeng Pharmacy Chain Co. Ltd.	12,686	1.49	28	MXN	Genomma Lab Internacional SAB de CV	21,375	2.52
Total consumer discretionary			50,689	5.97	1	GBP	Hikma Pharmaceuticals PLC	28,085	3.31
Health care					6	CNY	Hualan Biological Engineering, Inc.	18,265	2.15
<i>Health care equipment & services</i>					3	BRL	Hypera SA	20,992	2.47
1	INR	Apollo Hospitals Enterprise Ltd.	37,493	4.42	6	HKD	Innovent Biologics, Inc.	28,209	3.32
1	CNY	Autobio Diagnostics Co. Ltd.	7,563	0.89	1	HKD	Keymed Biosciences, Inc.	9,111	1.07
2	CNY	China National Accord Medicines Corp. Ltd.	9,991	1.18	0	USD	Legend Biotech Corp.	22,368	2.63
10	INR	Fortis Healthcare Ltd.	40,835	4.81	2	HKD	Remegen Co. Ltd.	10,183	1.20
32	BRL	Hapvida Participacoes e Investimentos SA	30,516	3.59	1	CNY	Remegen Co. Ltd.	8,357	0.98
53	HKD	Lifetech Scientific Corp.	16,272	1.92	1	HUF	Richter Gedeon Nyrt	17,889	2.11
26	ZAR	Netcare Ltd.	18,967	2.23	2	HKD	Sichuan Kelun-Biotech Biopharmaceutical Co. Ltd.	22,290	2.63
10	BRL	Oncoclinicas do Brasil Servicos Medicos SA	22,248	2.62	44	HKD	Sino Biopharmaceutical Ltd.	15,820	1.86
34	HKD	Shandong Weigao Group Medical Polymer Co. Ltd.	30,000	3.53	3	HKD	WuXi AppTec Co. Ltd.	34,523	4.07
1	CNY	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	35,226	4.15	2	CNY	WuXi AppTec Co. Ltd.	17,826	2.10
224	IDR	Siloam International Hospitals Tbk PT	29,620	3.49	4	HKD	Wuxi Biologics Cayman, Inc.	24,627	2.90
11	HKD	Sinopharm Group Co. Ltd.	31,028	3.65	1	CNY	Yunnan Baiyao Group Co. Ltd.	9,214	1.09
<i>Pharmaceuticals, biotechnology & life sciences</i>					1	USD	Zai Lab Ltd.	18,160	2.14
5	CNY	Amoy Diagnostics Co. Ltd.	16,139	1.90	Total health care 746,901 87.96				
1	CNY	Asymchem Laboratories Tianjin Co. Ltd.	18,335	2.16	Total common stocks 797,590 93.93				
					Total transferable securities admitted to an official stock exchange listing 797,590 93.93				
					Total investments in securities 797,590 93.93				

Financial derivative instruments

Forward foreign exchange contracts

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class UD EUR (hedged)					
31/10/2023	EUR 12,893	USD 13,763	State Street Bank	(96)	(0.01)
31/10/2023	USD 251	EUR 235	State Street Bank	2	0.00
Total class UD EUR (hedged)				(94)	(0.01)
Class UN CHF (hedged)					
31/10/2023	CHF 13,503	USD 14,962	State Street Bank	(157)	(0.02)
31/10/2023	USD 441	CHF 397	State Street Bank	4	0.00
Total class UN CHF (hedged)				(153)	(0.02)
Class UN EUR (hedged)					
31/10/2023	EUR 13,058	USD 13,938	State Street Bank	(97)	(0.01)
31/10/2023	USD 254	EUR 238	State Street Bank	2	0.00
Total class UN EUR (hedged)				(95)	(0.01)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Emerging Markets Health Care Equity Fund (continued)

Statement of investments (continued)
September 30, 2023

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Hedged classes forwards (continued)

<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>		
Class UN GBP AI (hedged-distributing)							
31/10/2023	GBP	16,294	USD	19,991	State Street Bank	(99)	(0.01)
31/10/2023	USD	220	GBP	179	State Street Bank	1	0.00
Total class UN GBP AI (hedged-distributing)						(98)	(0.01)
Total hedge classes forwards						(440)	(0.05)
Unrealised appreciation on forward foreign exchange contracts						9	0.00
Unrealised depreciation on forward foreign exchange contracts						(449)	(0.05)
Total forward foreign exchange contracts						(440)	(0.05)
Net other assets/(liabilities)						52,011	6.12
Total net assets						849,161	100.00

* 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) III SICAV

Wellington Emerging Markets Health Care Equity Fund (continued)

Classification
September 30, 2023

<u>Industry</u>	<u>% net assets</u>
Pharmaceuticals, biotechnology & life sciences	51.48
Health care equipment & services	36.48
Retailing	5.97
Total investments	93.93
Other assets/(liabilities)	6.07
Total net assets	100.00
<u>Country</u>	<u>% net assets</u>
China	48.42
India	13.86
Brazil	12.66
Indonesia	3.49
Jordan	3.31
South Africa	3.07
United States	2.63
Mexico	2.52
Hungary	2.11
Hong Kong	1.86
Total investments	93.93
Other assets/(liabilities)	6.07
Total net assets	100.00

Investment Objective and 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 investing in companies that enable the provision of education and vocational training services that the Investment Manager believes are positioned to benefit from the next generation of structural changes and sustainable economic development in global developed and emerging markets.

The Index serves as a reference benchmark for performance comparison purposes.

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, exchange-traded funds and other UCIs. The Fund may also invest in shares of closed ended REITs and the exposure of the Fund to REITs will not exceed 20% of the net asset value of the Fund. 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 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. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The evaluation of Sustainability Risks through the analysis of environmental, social, 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.

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, and the extent to which they 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.

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 security over the time horizon of the Fund. Through interactions with company management teams, the Investment Manager seeks a better understanding of any underlying Sustainability Risks, incorporating them into its assessments of a company's outlook, 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.

As the Fund is 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 Sustainability Risks and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is provided at the Appendix 5 - Sustainable Finance Disclosure Regulation (SFDR) (unaudited) of these financial statements.

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 the net asset value of the Fund when calculated using the commitment methodology.

The full investment objective and policies including the details of the types of securities and the ways in which the Fund may invest in them are set out in the Fund's Supplement section of the Prospectus.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Next Generation Education Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Performance

The Wellington Next Generation Education Fund launched on December 21, 2021 with D, E, ED, EN, N, S USD and D EUR share classes. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				Inception Date
	Periods ended September 30, 2023				
	3 Mths*	6 Mths*	1 Year	Since Inception*	
Class D USD	2.22%	3.40%	16.97%	(10.59%)	December 21, 2021
MSCI All Country World Index	(3.40%)	2.56%	20.80%	(4.51%)	
Class E USD	2.56%	4.09%	18.55%	(9.38%)	December 21, 2021
MSCI All Country World Index	(3.40%)	2.56%	20.80%	(4.51%)	
Class ED USD	2.32%	3.60%	17.44%	(10.23%)	December 21, 2021
MSCI All Country World Index	(3.40%)	2.56%	20.80%	(4.51%)	
Class EN USD	2.51%	3.99%	18.32%	(9.55%)	December 21, 2021
MSCI All Country World Index	(3.40%)	2.56%	20.80%	(4.51%)	
Class N USD	2.41%	3.78%	17.85%	(9.92%)	December 21, 2021
MSCI All Country World Index	(3.40%)	2.56%	20.80%	(4.51%)	
Class S USD	2.46%	3.88%	18.07%	(9.74%)	December 21, 2021
MSCI All Country World Index	(3.40%)	2.56%	20.80%	(4.51%)	
Class D EUR	5.33%	6.09%	8.23%	(7.43%)	December 21, 2021
MSCI All Country World Index EUR	(0.46%)	5.25%	11.78%	(1.13%)	
Class ED CHF (hedged)	0.85%	1.03%	11.73%	(15.21%)	January 04, 2022
MSCI All Country World Index hedged to CHF	(4.76%)	(0.05%)	15.03%	(9.99%)	
Class EN CHF (hedged)	1.05%	1.41%	12.58%	(14.57%)	January 04, 2022
MSCI All Country World Index hedged to CHF	(4.76%)	(0.05%)	15.03%	(9.99%)	
Class ED EUR (hedged)	1.55%	2.26%	13.32%	(14.38%)	January 04, 2022
MSCI All Country World Index hedged to EUR	(4.08%)	1.18%	17.16%	(9.10%)	
Class EN EUR (hedged)	1.74%	2.65%	14.16%	(13.74%)	January 04, 2022
MSCI All Country World Index hedged to EUR	(4.08%)	1.18%	17.16%	(9.10%)	
Class EN GBP (hedged)	2.11%	3.34%	15.64%	(12.88%)	January 04, 2022
MSCI All Country World Index hedged to GBP	(3.74%)	1.86%	18.66%	(8.08%)	
Class EN SGD (hedged)	1.83%	2.88%	15.88%	(12.16%)	January 04, 2022
MSCI All Country World Index hedged to SGD	(3.98%)	1.64%	18.86%	(7.47%)	
Class A USD	2.10%	3.16%	N/A	18.07%	October 14, 2022
MSCI All Country World Index	(3.40%)	2.56%	N/A	21.04%	
Class A HKD	2.04%	2.92%	N/A	17.80%	October 14, 2022
MSCI All Country World Index HKD	(3.46%)	2.33%	N/A	20.76%	
Class A SGD (hedged)	1.42%	2.06%	N/A	15.72%	October 14, 2022
MSCI All Country World Index hedged to SGD	(3.98%)	1.64%	N/A	19.13%	

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 3 months, 6 months and since inception total returns are unaudited.

Statistical information

Fund information	September 30, 2023	September 30, 2022
Total net assets	49,947,795	820,749

Wellington Management Funds (Luxembourg) III SICAV

Wellington Next Generation Education Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Statistical information (continued)

Share class information ¹	September 30, 2023	September 30, 2022
Class A USD		
Total net assets	11,807	-
Number of shares outstanding	1,000.000	-
Net asset value per share	11.8074	-
Class D USD		
Total net assets	8,197	7,008
Number of shares outstanding	1,000.000	1,000.000
Net asset value per share	8.1966	7.0075
Class E USD		
Total net assets	8,394	7,081
Number of shares outstanding	1,000.000	1,000.000
Net asset value per share	8.3940	7.0807
Class ED USD		
Total net assets	8,255	7,029
Number of shares outstanding	1,000.000	1,000.000
Net asset value per share	8.2548	7.0292
Class EN USD		
Total net assets	47,202,639	7,071
Number of shares outstanding	5,642,274.497	1,000.000
Net asset value per share	8.3659	7.0705
Class N USD		
Total net assets	793,952	7,048
Number of shares outstanding	95,584.563	1,000.000
Net asset value per share	8.3063	7.0484
Class S USD		
Total net assets	833,473	705,893
Number of shares outstanding	100,000.000	100,000.000
Net asset value per share	8.3347	7.0589
Class ED CHF (hedged)		
Total net assets	13,715	12,275
Number of shares outstanding	1,827.460	1,827.460
Net asset value per share	7.5052	6.7171
Net asset value per share in USD*	8.2042	6.8246
Class EN CHF (hedged)		
Total net assets	13,897	12,344
Number of shares outstanding	1,827.460	1,827.460
Net asset value per share	7.6048	6.7548
Net asset value per share in USD*	8.3131	6.8629
Class D EUR		
Total net assets	7,738	7,150
Number of shares outstanding	887.524	887.524
Net asset value per share	8.7189	8.0560
Net asset value per share in USD*	9.2311	7.8921

Wellington Management Funds (Luxembourg) III SICAV

Wellington Next Generation Education Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Statistical information (continued)

Share class information ¹ (continued)	September 30, 2023	September 30, 2022
Class ED EUR (hedged)		
Total net assets	71,127	11,909
Number of shares outstanding	9,316.928	1,767.675
Net asset value per share	7.6342	6.7371
Net asset value per share in USD*	8.0827	6.6000
Class EN EUR (hedged)		
Total net assets	850,711	11,976
Number of shares outstanding	110,000.000	1,767.675
Net asset value per share	7.7337	6.7747
Net asset value per share in USD*	8.1881	6.6369
Class EN GBP (hedged)		
Total net assets	11,606	10,036
Number of shares outstanding	1,475.035	1,475.035
Net asset value per share	7.8683	6.8039
Net asset value per share in USD*	9.6036	7.5952
Class A HKD		
Total net assets	92,443	-
Number of shares outstanding	7,847.450	-
Net asset value per share	11.7800	-
Net asset value per share in USD*	1.5041	-
Class A SGD (hedged)		
Total net assets	33,984	-
Number of shares outstanding	2,936.773	-
Net asset value per share	11.5720	-
Net asset value per share in USD*	8.4783	-
Class EN SGD (hedged)		
Total net assets	21,616	18,654
Number of shares outstanding	2,708.200	2,708.200
Net asset value per share	7.9817	6.8879
Net asset value per share in USD*	5.8478	4.8003

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Next Generation Education Fund (continued)

Statement of investments
September 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Industrials				
Common stocks					<i>Capital goods</i>				
Communication services					<i>Commercial & professional services</i>				
<i>Media & entertainment</i>					24 USD Ceridian HCM Holding, Inc.				
49	USD	Kanzhun Ltd.	741,312	1.49	59	JPY	dip Corp.	1,457,795	2.92
56	AUD	SEEK Ltd.	794,458	1.59	27	USD	ManpowerGroup, Inc.	2,008,821	4.02
Total communication services			1,535,770	3.08	2	USD	Paycom Software, Inc.	607,729	1.22
Consumer discretionary					63 JPY Recruit Holdings Co. Ltd.				
<i>Consumer services</i>					22 USD TriNet Group, Inc.				
74	USD	2U, Inc.	181,916	0.36	29	EUR	Wolters Kluwer NV	3,568,011	7.14
50	USD	Adtalem Global Education, Inc.	2,130,331	4.27	Total industrials				
60	USD	Arco Platform Ltd.	825,519	1.65	15,423,897 30.88				
88	JPY	Benesse Holdings, Inc.	1,075,228	2.15	Information technology				
54	USD	Chegg, Inc.	484,784	0.97	<i>Software & services</i>				
1,556	HKD	China Education Group Holdings Ltd.	1,265,710	2.53	15 CAD Docebo, Inc.				
10	USD	Duolingo, Inc.	1,666,828	3.34	99 USD PowerSchool Holdings, Inc.				
20	USD	Grand Canyon Education, Inc.	2,356,768	4.72	8 USD Workday, Inc.				
9,296	HKD	Hope Education Group Co. Ltd.	587,551	1.18	Total information technology				
67	AUD	IDP Education Ltd.	922,260	1.85	4,641,708 9.29				
244	USD	Laureate Education, Inc.	3,444,658	6.90	Real estate				
53	JPY	LITALICO, Inc.	711,711	1.42	<i>Real estate</i>				
139	HKD	New Oriental Education & Technology Group, Inc.	843,683	1.69	480 AUD Arena REIT				
59	USD	Stride, Inc.	2,662,939	5.33	526 AUD Charter Hall Social Infrastructure REIT				
603	BRL	YDUQS Participacoes SA	2,392,792	4.79	187 GBP UNITE Group PLC				
Total consumer discretionary			21,552,678	43.15	Total real estate				
Financials					3,950,107 7.91				
<i>Diversified financials</i>					Total common stocks				
83	USD	SLM Corp.	1,124,426	2.25	49,609,041 99.32				
Total financials			1,124,426	2.25	Total transferable securities admitted to an official stock exchange listing				
Health care					49,609,041 99.32				
<i>Health care equipment & services</i>					Total investments in securities				
21	JPY	M3, Inc.	380,613	0.76	49,609,041 99.32				
72	SEK	Surgical Science Sweden AB	999,842	2.00					
Total health care			1,380,455	2.76					

Financial derivative instruments

Forward foreign exchange contracts

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class A SGD (hedged)					
31/10/2023	SGD 35,374	USD 25,979	State Street Bank	(30)	(0.00)
31/10/2023	USD 226	SGD 307	State Street Bank	-	0.00
31/10/2023	USD 956	SGD 1,306	State Street Bank	(2)	(0.00)
Total class A SGD (hedged)				(32)	(0.00)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Next Generation Education Fund (continued)

Statement of investments (continued)
September 30, 2023

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
Class ED CHF (hedged)					
31/10/2023	CHF 14,546	USD 16,117	State Street Bank	(170)	(0.00)
31/10/2023	USD 1,046	CHF 949	State Street Bank	6	0.00
Total class ED CHF (hedged)				(164)	(0.00)
Class ED EUR (hedged)					
31/10/2023	EUR 74,914	USD 79,964	State Street Bank	(558)	(0.00)
31/10/2023	USD 1,788	EUR 1,676	State Street Bank	12	0.00
31/10/2023	USD 2,746	EUR 2,591	State Street Bank	-	0.00
Total class ED EUR (hedged)				(546)	(0.00)
Class ED SGD (hedged)					
31/10/2023	SGD 22,442	USD 16,482	State Street Bank	(19)	(0.00)
31/10/2023	USD 143	SGD 195	State Street Bank	-	0.00
31/10/2023	USD 570	SGD 778	State Street Bank	(1)	(0.00)
Total class ED SGD (hedged)				(20)	(0.00)
Class EN CHF (hedged)					
31/10/2023	CHF 14,721	USD 16,311	State Street Bank	(172)	(0.00)
31/10/2023	USD 1,042	CHF 945	State Street Bank	6	0.00
Total class EN CHF (hedged)				(166)	(0.00)
Class EN EUR (hedged)					
31/10/2023	EUR 892,189	USD 952,333	State Street Bank	(6,641)	(0.01)
31/10/2023	USD 17,346	EUR 16,252	State Street Bank	120	0.00
31/10/2023	USD 32,886	EUR 31,032	State Street Bank	(7)	(0.00)
Total class EN EUR (hedged)				(6,528)	(0.01)
Class EN GBP (hedged)					
31/10/2023	GBP 12,344	USD 15,144	State Street Bank	(75)	(0.00)
31/10/2023	USD 462	GBP 376	State Street Bank	2	0.00
31/10/2023	USD 523	GBP 430	State Street Bank	(1)	(0.00)
Total class EN GBP (hedged)				(74)	(0.00)
Total hedge classes forwards				(7,530)	(0.01)
Unrealised appreciation on forward foreign exchange contracts				146	0.00
Unrealised depreciation on forward foreign exchange contracts				(7,676)	(0.01)
Total forward foreign exchange contracts				(7,530)	(0.01)
Net other assets/(liabilities)				346,284	0.69
Total net assets				49,947,795	100.00

* CCY is the trade currency of the holding.

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Next Generation Education Fund (continued)

Classification

September 30, 2023

<u>Industry</u>	<u>% net assets</u>
Consumer services	43.15
Commercial & professional services	27.70
Software & services	9.29
Real estate	7.91
Capital goods	3.18
Media & entertainment	3.08
Health care equipment & services	2.76
Diversified financials	2.25
Total investments	99.32
Other assets/(liabilities)	0.68
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	50.00
Japan	11.14
Australia	7.24
Netherlands	7.14
China	6.89
Brazil	6.44
Canada	4.36
United Kingdom	4.11
Sweden	2.00
Total investments	99.32
Other assets/(liabilities)	0.68
Total net assets	100.00

Investment Objective and 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"), primarily investing in companies that are driving measurable change that results in positive outcomes for social and environmental challenges.

The Investment Manager seeks to ensure that the Fund is well diversified with stock selection being the primary driver of active risk. Whilst the Fund will generally be diversified by country, currency, industry and issuer, it may hold positions that are concentrated in this manner from time to time. The Investment Manager may invest in both developed and emerging markets and the Fund's exposure to emerging markets shall not exceed 40% of the net asset value of the Fund.

The Index serves as a reference benchmark for performance comparison purposes.

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 invest in shares of closed ended REITs and the exposure of the Fund to REITs will not exceed 10% of the net asset value of the Fund. 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 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. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The assessment of Sustainability Risks through the analysis of environmental, social and governance ("ESG") factors is an integral part of the Fund's investment process as, 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, and the extent to which they 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. The Investment Manager has found that companies that have strengths in these areas have more stable growth trajectories and have created competitive advantages by reducing material Sustainability Risks which may negatively impact their competitors.

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 its team of global industry analysts) and external (such as company meetings) research 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:

- The nature of the Investment Manager's focus can also result in exposure to emerging markets, where corporate ownership, governance structure and policies may differ from developed markets. The Investment Manager seeks to understand the standard and best practices across individual emerging market countries but recognizes that there might be less transparency around information and disclosures in some of these markets. The Investment Manager seeks to critically evaluate and understand these risks through its fundamental research and company engagement.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Sustainable Outcomes Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Investment Objective and Policy (continued)

Through interactions with company management teams, the Investment Manager seeks a better understanding of these and any additional underlying Sustainability Risks, incorporating them into its 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. 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.

As the Fund is 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 Sustainability Risks and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is provided at the Appendix 5 - Sustainable Finance Disclosure Regulation (SFDR) (unaudited) of these financial statements.

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 the net asset value of the Fund when calculated using the commitment methodology.

The full investment objective and policies including the details of the types of securities and the ways in which the Fund may invest in them are set out in the Fund's Supplement section of the Prospectus.

Performance

The Wellington Sustainable Outcomes Fund launched on August 31, 2022 with A, D, DL, E, N, S USD, E, N GBP, A HKD and A SGD (hedged) share classes. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				
	Periods ended September 30, 2023				
	3 Mths*	6 Mths*	1 Year	Since Inception*	Inception Date
Class A USD	(6.54%)	0.31%	13.32%	3.76%	August 31, 2022
MSCI All Country World Index	(3.40%)	2.56%	20.80%	8.50%	
Class D USD	(6.47%)	0.47%	13.66%	4.07%	August 31, 2022
MSCI All Country World Index	(3.40%)	2.56%	20.80%	8.50%	
Class DL USD	(6.56%)	0.26%	13.20%	3.65%	August 31, 2022
MSCI All Country World Index	(3.40%)	2.56%	20.80%	8.50%	
Class E USD	(6.21%)	1.02%	14.90%	5.21%	August 31, 2022
MSCI All Country World Index	(3.40%)	2.56%	20.80%	8.50%	
Class N USD	(6.32%)	0.77%	14.34%	4.70%	August 31, 2022
MSCI All Country World Index	(3.40%)	2.56%	20.80%	8.50%	
Class S USD	(6.28%)	0.86%	14.56%	4.89%	August 31, 2022
MSCI All Country World Index	(3.40%)	2.56%	20.80%	8.50%	
Class E GBP	(2.31%)	2.33%	5.09%	0.67%	August 31, 2022
MSCI All Country World Index GBP	0.62%	3.90%	10.48%	3.82%	
Class N GBP	(2.43%)	2.08%	4.57%	0.18%	August 31, 2022
MSCI All Country World Index GBP	0.62%	3.90%	10.48%	3.82%	
Class A HKD	(6.59%)	0.08%	13.06%	3.55%	August 31, 2022
MSCI All Country World Index HKD	(3.46%)	2.33%	20.52%	8.28%	
Class A SGD (hedged)	(7.00%)	(0.60%)	11.49%	2.07%	August 31, 2022
MSCI All Country World Index hedged to SGD	(3.98%)	1.64%	18.86%	6.57%	

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 3 months, 6 months and since inception total returns are unaudited.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Sustainable Outcomes Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Statistical information

Fund information	September 30, 2023	September 30, 2022
Total net assets	1,157,806	1,010,634
Share class information ¹	September 30, 2023	September 30, 2022
Class A USD		
Total net assets	10,408	9,185
Number of shares outstanding	1,000.000	1,000.000
Net asset value per share	10.4076	9.1846
Class D USD		
Total net assets	10,441	9,187
Number of shares outstanding	1,000.000	1,000.000
Net asset value per share	10.4415	9.1869
Class DL USD		
Total net assets	10,396	9,184
Number of shares outstanding	1,000.000	1,000.000
Net asset value per share	10.3963	9.1838
Class E USD		
Total net assets	10,566	9,195
Number of shares outstanding	1,000.000	1,000.000
Net asset value per share	10.5657	9.1955
Class N USD		
Total net assets	10,510	9,192
Number of shares outstanding	1,000.000	1,000.000
Net asset value per share	10.5098	9.1916
Class S USD		
Total net assets	1,053,125	919,308
Number of shares outstanding	100,000.000	100,000.000
Net asset value per share	10.5313	9.1931
Class E GBP		
Total net assets	8,653	8,234
Number of shares outstanding	859.003	859.003
Net asset value per share	10.0728	9.5851
Net asset value per share in USD*	12.2943	10.6998
Class N GBP		
Total net assets	8,607	8,230
Number of shares outstanding	859.003	859.003
Net asset value per share	10.0193	9.5810
Net asset value per share in USD*	12.2290	10.6953
Class A HKD		
Total net assets	81,485	72,074
Number of shares outstanding	7,846.250	7,846.250
Net asset value per share	10.3852	9.1858
Net asset value per share in USD*	1.3260	1.1702

Wellington Management Funds (Luxembourg) III SICAV

Wellington Sustainable Outcomes Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Statistical information (continued)

Share class information ¹ (continued)	September 30, 2023	September 30, 2022
Class A SGD (hedged)		
Total net assets	28,513	25,576
Number of shares outstanding	2,788.780	2,788.780
Net asset value per share	10.2243	9.1709
Net asset value per share in USD*	7.4908	6.3913

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Sustainable Outcomes Fund (continued)

Statement of investments
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Health care (continued)				
Common stocks					Pharmaceuticals, biotechnology & life sciences (continued)				
Communication services					0 CHF Novartis AG				
Media & entertainment									
0	USD	Alphabet, Inc.	56,532	4.88	Total health care				
Total communication services								240,272	20.75
Consumer discretionary					Industrials				
Consumer services					Capital goods				
0	USD	Chipotle Mexican Grill, Inc.	18,318	1.58	0	SEK	Alfa Laval AB	12,556	1.08
3	BRL	YDUQS Participacoes SA	12,704	1.10	0	USD	Deere & Co.	14,341	1.24
Retailing					0				
0	USD	Etsy, Inc.	5,683	0.49	0	USD	Hexcel Corp.	23,972	2.07
Total consumer discretionary					0				
			36,705	3.17	0	EUR	Schneider Electric SE	17,451	1.51
Consumer staples					0				
Food beverage & tobacco					0				
0	USD	Darling Ingredients, Inc.	12,476	1.08	0	CAD	Stantec, Inc.	14,210	1.23
0	CHF	Nestle SA	31,412	2.71	0	USD	Westinghouse Air Brake Technologies Corp.	33,475	2.89
Household & personal products					Commercial & professional services				
0	EUR	L'Oreal SA	14,571	1.26	1	EUR	Bureau Veritas SA	17,075	1.47
1	GBP	Unilever PLC	35,845	3.10	0	USD	Tetra Tech, Inc.	18,700	1.62
Total consumer staples					0				
			94,304	8.15	0	EUR	Wolters Kluwer NV	32,046	2.77
Energy					Total industrials				
Energy									
0	USD	Reliance Industries Ltd.	22,751	1.96	183,826				
Total energy								15.88	
			22,751	1.96	Information technology				
Financials					Semiconductors, semiconductor equipment				
Banks					0				
70	IDR	Bank Rakyat Indonesia Persero Tbk PT	23,767	2.05	0	USD	NVIDIA Corp.	11,310	0.98
1	USD	ICICI Bank Ltd.	16,323	1.41	0	USD	SolarEdge Technologies, Inc.	6,605	0.57
Diversified financials					0				
0	USD	Block, Inc.	5,444	0.47	0	USD	Taiwan Semiconductor Manufacturing Co. Ltd.	28,329	2.44
0	USD	OneMain Holdings, Inc.	15,395	1.33	Software & services				
0	USD	XP, Inc.	7,122	0.61	0	USD	Autodesk, Inc.	19,863	1.72
Insurance					0				
2	GBP	Prudential PLC	18,138	1.57	0	USD	Cadence Design Systems, Inc.	11,949	1.03
Total financials					0				
			86,189	7.44	0	USD	CyberArk Software Ltd.	23,747	2.05
Health care					0				
Health care equipment & services					0				
0	USD	Abbott Laboratories	19,564	1.69	0	USD	GoDaddy, Inc.	21,972	1.90
1	USD	Boston Scientific Corp.	36,221	3.13	0	USD	Microsoft Corp.	81,779	7.06
0	USD	Elevance Health, Inc.	15,675	1.35	0	USD	Tyler Technologies, Inc.	15,832	1.37
0	USD	Intuitive Surgical, Inc.	17,245	1.49	Technology hardware & equipment				
0	USD	UnitedHealth Group, Inc.	33,276	2.87	0	JPY	Keyence Corp.	14,877	1.29
Pharmaceuticals, biotechnology & life sciences					0				
0	USD	Agilent Technologies, Inc.	23,147	2.00	0	USD	TE Connectivity Ltd.	18,529	1.60
0	USD	Danaher Corp.	20,344	1.76	0	USD	Trimble, Inc.	15,404	1.33
0	USD	Eli Lilly & Co.	36,525	3.15	Total information technology				
Real estate					270,196				
Real estate					23.34				
0	USD	Prologis, Inc.	21,432	1.85	Materials				
0	USD	Weyerhaeuser Co.	12,417	1.07	Materials				
Total real estate					0				
			33,849	2.92	0	USD	Crown Holdings, Inc.	15,307	1.32
Utilities					0				
Utilities					0				
1	HKD	China Longyuan Power Group Corp. Ltd.	9,666	0.84	Total materials				
1	HKD	ENN Energy Holdings Ltd.	10,790	0.93	26,845				
2	EUR	Iberdrola SA	22,749	1.96	2.32				

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Sustainable Outcomes Fund (continued)

Statement of investments (continued)
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)				
Common stocks (continued)				
Utilities (continued)				
<i>Utilities (continued)</i>				
1	USD	PG&E Corp.	18,517	1.60
Total utilities			61,722	5.33
Total common stocks			1,113,191	96.14
Total transferable securities admitted to an official stock exchange listing			1,113,191	96.14
Total investments in securities			1,113,191	96.14

Financial derivative instruments

Forward foreign exchange contracts

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class A SGD (hedged)					
31/10/2023	SGD 30,305	USD 22,256	State Street Bank	(26)	(0.00)
31/10/2023	USD 1,173	SGD 1,597	State Street Bank	1	0.00
Total class A SGD (hedged)				(25)	(0.00)
Total hedge classes forwards				(25)	(0.00)
Unrealised appreciation on forward foreign exchange contracts				1	0.00
Unrealised depreciation on forward foreign exchange contracts				(26)	(0.00)
Total forward foreign exchange contracts				(25)	(0.00)
Net other assets/(liabilities)				44,640	3.86
Total net assets				1,157,806	100.00

* 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) III SICAV

Wellington Sustainable Outcomes Fund (continued)

Classification
September 30, 2023

<u>Industry</u>	<u>% net assets</u>
Software & services	15.13
Health care equipment & services	10.53
Pharmaceuticals, biotechnology & life sciences	10.22
Capital goods	10.02
Commercial & professional services	5.86
Utilities	5.33
Media & entertainment	4.88
Household & personal products	4.36
Technology hardware & equipment	4.22
Semiconductors, semiconductor equipment	3.99
Food beverage & tobacco	3.79
Banks	3.46
Real estate	2.92
Consumer services	2.68
Diversified financials	2.41
Materials	2.32
Energy	1.96
Insurance	1.57
Retailing	0.49
Total investments	96.14
Other assets/(liabilities)	3.86
Total net assets	100.00
<u>Country</u>	<u>% net assets</u>
United States	64.76
Switzerland	4.31
India	3.37
United Kingdom	3.10
Netherlands	2.77
France	2.73
Taiwan	2.44
Indonesia	2.05
Spain	1.96
China	1.77
Brazil	1.71
Hong Kong	1.57
Japan	1.29
Canada	1.23
Sweden	1.08
Total investments	96.14
Other assets/(liabilities)	3.86
Total net assets	100.00

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Equity Income Fund

Investment Manager's report
September 30, 2023

Investment Objective and 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"), as well to provide income in excess of broader equity markets, by primarily investing in large capitalization companies worldwide.

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 invest in shares of closed ended REITs and the exposure of the Fund to REITs will not exceed 10% of the net asset value of the Fund. 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 (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions), 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. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The Fund is denominated in US Dollars.

The evaluation of Sustainability Risks through the analysis of environmental, social, 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.

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, and the extent to which they 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.

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 security over the time horizon of the Fund. Through interactions with company management teams, the Investment Manager seeks a better understanding of any underlying Sustainability Risks, incorporating them into its assessments of a company's outlook, 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.

As the Fund is 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 Sustainability Risks and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is provided at the Appendix 5 - Sustainable Finance Disclosure Regulation (SFDR) (unaudited) of these financial statements.

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) III SICAV

Wellington Global Equity Income Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Investment Objective and Policy (continued)

The full investment objective and policies including the details of the types of securities and the ways in which the Fund may invest in them are set out in the Fund's Supplement section of the Prospectus.

Performance

The Wellington Global Equity Income Fund launched on November 16, 2022 with A USD M3 (distributing), D USD Q2 (distributing), E USD, N USD Q2 (distributing), S USD, S EUR, E GBP Q2 (distributing), N GBP Q2 (distributing), A HKD M3 (distributing) and A SGD M3 (hedged-distributing) share classes. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)			Inception Date
	Periods ended September 30, 2023			
	3 Mths*	6 Mths*	Since Inception	
Class A USD M3 (distributing)	(2.87%)	0.36%	4.77%	November 16, 2022
MSCI All Country World Index	(3.40%)	2.56%	8.27%	
FTSE All World High Dividend Yield Index	(1.46%)	1.06%	3.89%	
Class D USD Q2 (distributing)	(2.84%)	0.41%	4.86%	November 16, 2022
MSCI All Country World Index	(3.40%)	2.56%	8.27%	
FTSE All World High Dividend Yield Index	(1.46%)	1.06%	3.89%	
Class E USD	(2.54%)	1.04%	6.01%	November 16, 2022
MSCI All Country World Index	(3.40%)	2.56%	8.27%	
FTSE All World High Dividend Yield Index	(1.46%)	1.06%	3.89%	
Class N USD Q2 (distributing)	(2.66%)	0.79%	5.56%	November 16, 2022
MSCI All Country World Index	(3.40%)	2.56%	8.27%	
FTSE All World High Dividend Yield Index	(1.46%)	1.06%	3.89%	
Class S USD	(2.61%)	0.88%	5.73%	November 16, 2022
MSCI All Country World Index	(3.40%)	2.56%	8.27%	
FTSE All World High Dividend Yield Index	(1.46%)	1.06%	3.89%	
Class S EUR	0.35%	3.52%	3.91%	November 16, 2022
MSCI All Country World Index EUR	(0.46%)	5.25%	6.40%	
FTSE All World High Dividend Yield Index EUR	1.55%	3.70%	2.11%	
Class E GBP Q2 (distributing)	1.52%	2.36%	3.30%	November 16, 2022
MSCI All Country World Index GBP	0.62%	3.90%	5.49%	
FTSE All World High Dividend Yield Index GBP	2.65%	2.38%	1.23%	
Class N GBP Q2 (distributing)	1.39%	2.11%	2.86%	November 16, 2022
MSCI All Country World Index GBP	0.62%	3.90%	5.49%	
FTSE All World High Dividend Yield Index GBP	2.65%	2.38%	1.23%	
Class A HKD M3 (distributing)	(2.93%)	0.13%	4.90%	November 16, 2022
MSCI All Country World Index HKD	(3.46%)	2.33%	8.40%	
FTSE All World High Dividend Yield Index HKD	(1.52%)	0.83%	4.02%	
Class A SGD M3 (hedged-distributing)	(3.34%)	(0.58%)	3.30%	November 16, 2022
MSCI All Country World Index hedged to SGD	(3.98%)	1.64%	6.78%	
FTSE All World High Dividend Yield Index hedged to SGD	(0.25%)	2.49%	N/A	

Returns are net of fees and expenses.

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 3 months and 6 months total returns are unaudited.

Statistical information

Fund information

Total net assets

September 30,
2023

1,161,935

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Equity Income Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Statistical information (continued)

	<u>September 30,</u> <u>2023</u>
Share class information¹	
Class A USD M3 (distributing)	
Total net assets	10,445
Number of shares outstanding	1,005.952
Net asset value per share	10.3828
Class D USD Q2 (distributing)	
Total net assets	10,413
Number of shares outstanding	1,029.805
Net asset value per share	10.1115
Class E USD	
Total net assets	10,601
Number of shares outstanding	1,000.000
Net asset value per share	10.6008
Class N USD Q2 (distributing)	
Total net assets	10,482
Number of shares outstanding	1,029.773
Net asset value per share	10.1785
Class S USD	
Total net assets	1,057,294
Number of shares outstanding	100,000.000
Net asset value per share	10.5729
Class S EUR	
Total net assets	9,982
Number of shares outstanding	960.606
Net asset value per share	10.3912
Net asset value per share in USD*	11.0017
Class E GBP Q2 (distributing)	
Total net assets	8,621
Number of shares outstanding	865.530
Net asset value per share	9.9606
Net asset value per share in USD*	12.1575
Class N GBP Q2 (distributing)	
Total net assets	8,584
Number of shares outstanding	865.544
Net asset value per share	9.9179
Net asset value per share in USD*	12.1053
Class A HKD M3 (distributing)	
Total net assets	81,776
Number of shares outstanding	7,866.064
Net asset value per share	10.3961
Net asset value per share in USD*	1.3274
Class A SGD M3 (hedged-distributing)	
Total net assets	28,241
Number of shares outstanding	2,747.429
Net asset value per share	10.2792
Net asset value per share in USD*	7.5311

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Equity Income Fund (continued)

Statement of investments
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing				
Common stocks				
Communication services				
<i>Media & entertainment</i>				
2	GBP	WPP PLC	15,004	1.29
<i>Telecommunication services</i>				
1	JPY	KDDI Corp.	18,894	1.63
7	EUR	Koninklijke KPN NV	24,119	2.07
Total communication services			58,017	4.99
Consumer discretionary				
<i>Automobiles & components</i>				
2	JPY	Isuzu Motors Ltd.	29,488	2.54
<i>Retailing</i>				
0	USD	Home Depot, Inc.	31,122	2.68
1	EUR	Industria de Diseno Textil SA	23,502	2.02
Total consumer discretionary			84,112	7.24
Consumer staples				
<i>Food beverage & tobacco</i>				
0	USD	Kellogg Co.	15,830	1.36
0	USD	Mondelez International, Inc.	24,567	2.12
<i>Household & personal products</i>				
1	USD	Kenvue, Inc.	15,421	1.33
0	GBP	Unilever PLC	20,278	1.74
Total consumer staples			76,096	6.55
Energy				
<i>Energy</i>				
1	USD	Coterra Energy, Inc.	23,128	1.99
1	CAD	Enbridge, Inc.	23,925	2.06
1	NOK	Equinor ASA	34,782	2.99
1	EUR	TotalEnergies SE	42,023	3.62
Total energy			123,858	10.66
Financials				
<i>Banks</i>				
1	USD	Bank of America Corp.	22,315	1.92
1	CAD	Bank of Nova Scotia	25,127	2.16
1	NOK	DNB Bank ASA	24,739	2.13
2	EUR	FincoBank Banca Finco SpA	22,054	1.90
3	GBP	HSBC Holdings PLC	24,196	2.08
3	JPY	Mitsubishi UFJ Financial Group, Inc.	28,052	2.42
0	CAD	Royal Bank of Canada	22,564	1.94
<i>Diversified financials</i>				
0	USD	Ares Management Corp.	24,791	2.13
1	CHF	UBS Group AG	30,533	2.63
<i>Insurance</i>				
1	EUR	AXA SA	31,357	2.70
15	HKD	PICC Property & Casualty Co. Ltd.	18,625	1.60

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Financials (continued)				
<i>Insurance (continued)</i>				
1	EUR	Talanx AG	33,478	2.88
1	JPY	Tokio Marine Holdings, Inc.	21,688	1.87
Total financials			329,519	28.36
Health care				
<i>Pharmaceuticals, biotechnology & life sciences</i>				
0	GBP	AstraZeneca PLC	26,559	2.28
0	USD	Johnson & Johnson	28,814	2.48
0	USD	Merck & Co., Inc.	34,694	2.99
0	CHF	Novartis AG	36,632	3.15
1	USD	Pfizer, Inc.	26,702	2.30
Total health care			153,401	13.20
Industrials				
<i>Capital goods</i>				
0	USD	Johnson Controls International PLC	17,932	1.54
0	EUR	Siemens AG	18,097	1.56
<i>Commercial & professional services</i>				
1	EUR	Bureau Veritas SA	21,705	1.87
Total industrials			57,734	4.97
Information technology				
<i>Semiconductors, semiconductor equipment</i>				
0	USD	QUALCOMM, Inc.	12,106	1.04
0	USD	Taiwan Semiconductor Manufacturing Co. Ltd.	18,510	1.60
0	USD	Texas Instruments, Inc.	20,830	1.79
<i>Technology hardware & equipment</i>				
0	USD	Cisco Systems, Inc.	23,278	2.00
Total information technology			74,724	6.43
Materials				
<i>Materials</i>				
0	GBP	Rio Tinto PLC	25,008	2.15
Total materials			25,008	2.15
Real estate				
<i>Real estate</i>				
0	USD	Crown Castle, Inc.	19,050	1.64
0	USD	Gaming & Leisure Properties, Inc.	21,682	1.87
Total real estate			40,732	3.51
Utilities				
<i>Utilities</i>				
0	USD	Duke Energy Corp.	26,478	2.28
0	USD	Edison International	18,671	1.61
2	EUR	Engie SA	27,891	2.40
1	HKD	ENN Energy Holdings Ltd.	8,158	0.70
1	USD	Exelon Corp.	23,392	2.01

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Equity Income Fund (continued)

Statement of investments (continued)
September 30, 2023

Holding/ nominal 000* CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)			
Common stocks (continued)			
Utilities (continued)			
<i>Utilities (continued)</i>			
2 GBP	National Grid PLC	24,975	2.15
Total utilities		129,565	11.15
Total common stocks		1,152,766	99.21
Total transferable securities admitted to an official stock exchange listing		1,152,766	99.21
Total investments in securities		1,152,766	99.21

Financial derivative instruments

Forward foreign exchange contracts

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class A SGD M4 (hedged-distributing)					
31/10/2023	SGD 29,622	USD 21,754	State Street Bank	(25)	(0.00)
31/10/2023	USD 618	SGD 842	State Street Bank	-	0.00
31/10/2023	USD 457	SGD 624	State Street Bank	-	0.00
Total class A SGD M4 (hedged-distributing)				(25)	(0.00)
Total hedge classes forwards				(25)	(0.00)
Unrealised depreciation on forward foreign exchange contracts				(25)	(0.00)
Total forward foreign exchange contracts				(25)	(0.00)
Net other assets/(liabilities)				9,194	0.79
Total net assets				1,161,935	100.00

* 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) III SICAV

Wellington Global Equity Income Fund (continued)

Classification
September 30, 2023

<u>Industry</u>	<u>% net assets</u>
Banks	14.55
Pharmaceuticals, biotechnology & life sciences	13.20
Utilities	11.15
Energy	10.66
Insurance	9.05
Diversified financials	4.76
Retailing	4.70
Semiconductors, semiconductor equipment	4.43
Telecommunication services	3.70
Real estate	3.51
Food beverage & tobacco	3.48
Capital goods	3.10
Household & personal products	3.07
Automobiles & components	2.54
Materials	2.15
Technology hardware & equipment	2.00
Commercial & professional services	1.87
Media & entertainment	1.29
Total investments	99.21
Other assets/(liabilities)	0.79
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	37.08
France	10.59
United Kingdom	9.54
Japan	8.46
Canada	6.16
Switzerland	5.78
Norway	5.12
Germany	4.44
China	2.30
Australia	2.15
Netherlands	2.07
Spain	2.02
Italy	1.90
Taiwan	1.60
Total investments	99.21
Other assets/(liabilities)	0.79
Total net assets	100.00

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Climate and Environment Fund

Investment Manager's report
September 30, 2023

Investment Objective and 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"), primarily through investment in equity securities from the global stock universe deemed by the Investment Manager to be Sustainable Investments that will contribute to and benefit from the battle against climate change.

Although the Fund does not have a reduction in carbon emissions as its objective pursuant to Article 9(3) of SFDR, the Fund targets net zero emissions by 2050 in alignment with the Paris Agreement by investing in companies that have set carbon emission reduction targets or maintain lower carbon emissions relative to their industry average.

In pursuit of the Fund's sustainable investment objective, the Investment Manager will seek to invest at least 90% of the portfolio in companies that have a measurable exposure to climate-related activities and contribute to protecting the environment via products, services, capital or strategy that meet at least one of the following climate stewardship criteria:

- Drive decarbonisation;
- Reduce total energy and resource demand by offering efficiencies;
- Climate change adaptation;
- Support the circular economy;
- Actively reducing their own carbon footprint along with that of their supply chain.

The Index serves as a reference benchmark for performance comparison purposes.

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 exposure of the Fund to REITs will not exceed 10% of the net asset value of the Fund. 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 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. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The assessment of Sustainability Risks through the analysis of environmental, social and governance ("ESG") factors is an integral part of the Fund's investment process as, 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 and the extent to which they 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. The Investment Manager has found that companies that have strengths in these areas have more stable growth trajectories and have created competitive advantages by reducing material Sustainability Risks which may negatively impact their competitors.

Through interactions with company management teams, the Investment Manager seeks a better understanding of these and any additional underlying Sustainability Risks, incorporating them into its 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. 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.

As the Fund is 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 Sustainability Risks and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Climate and Environment Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Investment Objective and Policy (continued)

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is provided at the Appendix 5 - Sustainable Finance Disclosure Regulation (SFDR) (unaudited) of these financial statements.

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 the net asset value of the Fund when calculated using the commitment methodology.

The full investment objective and policies including the details of the types of securities and the ways in which the Fund may invest in them are set out in the Fund's Supplement section of the Prospectus.

Performance

The Wellington Global Climate and Environment Fund launched on March 29, 2023 with D, E, N, S USD, S EUR and N GBP share classes. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)			Inception Date
	Periods ended September 30, 2023			
	3 Mths*	6 Mths*	Since Inception	
Class D USD	(9.43%)	(8.04%)	(5.93%)	March 29, 2023
MSCI All Country World Index	(3.40%)	2.56%	4.49%	
Class E USD	(9.14%)	(7.44%)	(5.31%)	March 29, 2023
MSCI All Country World Index	(3.40%)	2.56%	4.49%	
Class N USD	(9.26%)	(7.69%)	(5.57%)	March 29, 2023
MSCI All Country World Index	(3.40%)	2.56%	4.49%	
Class S USD	(9.22%)	(7.60%)	(5.48%)	March 29, 2023
MSCI All Country World Index	(3.40%)	2.56%	4.49%	
Class S EUR	(6.45%)	(5.18%)	(3.30%)	March 29, 2023
MSCI All Country World Index EUR	(0.46%)	5.25%	6.90%	
Class N GBP	(5.48%)	(6.49%)	(4.76%)	March 29, 2023
MSCI All Country World Index GBP	0.62%	3.90%	5.39%	

Returns are net of fees and expenses.

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 3 months and 6 months total returns are unaudited.

Statistical information

Fund information	September 30, 2023
Total net assets	1,342,435
Share class information ¹	September 30, 2023
Class D USD	
Total net assets	9,407
Number of shares outstanding	1,000.000
Net asset value per share	9.4070
Class E USD	
Total net assets	9,469
Number of shares outstanding	1,000.000
Net asset value per share	9.4693
Class N USD	
Total net assets	9,443
Number of shares outstanding	1,000.000
Net asset value per share	9.4431

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Climate and Environment Fund (continued)

Investment Manager's report (continued)
September 30, 2023

Statistical information (continued)

	September 30, 2023
Share class information¹ (continued)	
Class S USD	
Total net assets	945,235
Number of shares outstanding	100,000.000
Net asset value per share	9.4524
Class S EUR	
Total net assets	8,927
Number of shares outstanding	923.208
Net asset value per share	9.6697
Net asset value per share in USD*	10.2378
Class N GBP	
Total net assets	294,481
Number of shares outstanding	30,918.123
Net asset value per share	9.5245
Net asset value per share in USD*	11.6252

¹ All classes are accumulating and unhedged unless otherwise noted.
* For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Climate and Environment Fund (continued)

Statement of investments
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Industrials (continued)				
Common stocks					<i>Capital goods (continued)</i>				
Consumer discretionary					3 BRL WEG SA 18,435 1.37				
<i>Automobiles & components</i>					0 USD Westinghouse Air Brake Technologies Corp. 36,769 2.74				
1	HKD	BYD Co. Ltd.	21,104	1.57	3	AUD	Worley Ltd.	30,136	2.25
1	EUR	Cie Generale des Etablissements Michelin SCA	24,469	1.83	<i>Commercial & professional services</i>				
<i>Consumer durables & apparel</i>					0 USD Tetra Tech, Inc. 22,501 1.68				
2	JPY	Panasonic Holdings Corp.	26,353	1.96	<i>Transportation</i>				
<i>Retailing</i>					0 USD Canadian Pacific Kansas City Ltd. 27,829 2.07				
1	USD	LKQ Corp.	29,211	2.18	Total industrials				
8	GBP	Tesco PLC	27,029	2.01	498,276 37.12				
Total consumer discretionary					Information technology				
128,166 9.55					<i>Semiconductors, semiconductor equipment</i>				
Consumer staples					0 USD First Solar, Inc. 29,571 2.20				
<i>Food beverage & tobacco</i>					0 USD SolarEdge Technologies, Inc. 14,635 1.09				
2	GBP	Tate & Lyle PLC	17,378	1.29	<i>Software & services</i>				
Total consumer staples					0 USD Autodesk, Inc. 37,451 2.79				
17,378 1.29					4 CNY Glodon Co. Ltd. 13,453 1.00				
Financials					0 USD PTC, Inc. 38,253 2.85				
<i>Diversified financials</i>					<i>Technology hardware & equipment</i>				
1	CHF	UBS Group AG	27,631	2.06	1	USD	Cisco Systems, Inc.	55,588	4.14
<i>Insurance</i>					4 TWD E Ink Holdings, Inc. 23,608 1.76				
1	EUR	AXA SA	34,728	2.59	Total information technology				
Total financials					212,559 15.83				
62,359 4.65					Materials				
Health care					<i>Materials</i>				
<i>Health care equipment & services</i>					0 EUR DSM-Firmenich AG 25,875 1.93				
1	EUR	Koninklijke Philips NV	18,193	1.35	2	AUD	Sims Ltd.	14,845	1.10
<i>Pharmaceuticals, biotechnology & life sciences</i>					1 EUR Smurfit Kappa Group PLC 22,254 1.66				
0	USD	Agilent Technologies, Inc.	34,329	2.56	Total materials				
0	USD	Danaher Corp.	30,516	2.27	62,974 4.69				
0	USD	Illumina, Inc.	23,200	1.73	Real estate				
Total health care					<i>Real estate</i>				
106,238 7.91					0 USD Prologis, Inc. 39,049 2.91				
Industrials					1 USD Weyerhaeuser Co. 40,134 2.99				
<i>Capital goods</i>					Total real estate				
0	USD	AGCO Corp.	27,678	2.06	79,183 5.90				
1	TWD	Airtac International Group	20,053	1.50	Utilities				
0	EUR	Cie de Saint-Gobain SA	23,426	1.75	<i>Utilities</i>				
0	CNY	Contemporary Ampere Technology Co. Ltd.	11,173	0.83	2	USD	AES Corp.	28,272	2.11
0	JPY	Daikin Industries Ltd.	22,968	1.71	24	HKD	China Longyuan Power Group Corp. Ltd.	20,822	1.55
0	USD	Deere & Co.	31,700	2.36	1	USD	Exelon Corp.	37,261	2.78
0	USD	Hubbell, Inc.	33,848	2.52	1	EUR	Veolia Environnement SA	30,813	2.29
0	USD	Ingersoll Rand, Inc.	30,777	2.29	Total utilities				
3	CNY	Shenzhen Inovance Technology Co. Ltd.	22,845	1.70	117,168 8.73				
1	USD	Shoals Technologies Group, Inc.	19,309	1.44	Total common stocks				
0	EUR	Siemens AG	23,555	1.76	1,284,301 95.67				
0	USD	Trane Technologies PLC	40,176	2.99	Total transferable securities admitted to an official stock exchange listing				
1	SEK	Volvo AB	24,877	1.85	1,284,301 95.67				
3	EUR	Wartsila Oyj Abp	30,221	2.25	Total investments in securities				
					1,284,301 95.67				

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Climate and Environment Fund (continued)

Statement of investments (continued)
September 30, 2023

	Fair value USD	% net assets
Net other assets/(liabilities)	58,134	4.33
Total net assets	1,342,435	100.00

* 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) III SICAV

Wellington Global Climate and Environment Fund (continued)

Classification
September 30, 2023

<u>Industry</u>	<u>% net assets</u>
Capital goods	33.37
Utilities	8.73
Software & services	6.64
Pharmaceuticals, biotechnology & life sciences	6.56
Technology hardware & equipment	5.90
Real estate	5.90
Materials	4.69
Retailing	4.19
Automobiles & components	3.40
Semiconductors, semiconductor equipment	3.29
Insurance	2.59
Transportation	2.07
Diversified financials	2.06
Consumer durables & apparel	1.96
Commercial & professional services	1.68
Health care equipment & services	1.35
Food beverage & tobacco	1.29
Total investments	95.67
Other assets/(liabilities)	4.33
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	51.78
France	8.46
China	8.15
Switzerland	3.99
Japan	3.67
United Kingdom	3.30
Finland	2.25
Australia	2.25
Canada	2.07
Sweden	1.85
Germany	1.76
Taiwan	1.76
Ireland	1.66
Brazil	1.37
Netherlands	1.35
Total investments	95.67
Other assets/(liabilities)	4.33
Total net assets	100.00

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Quality Income Fund

Investment Manager's report

September 30, 2023

Investment Objective and 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 with a focus on regular income by primarily investing in companies domiciled in or that conduct significant business in the Asia ex Japan region.

The Fund will be actively managed, seeking to achieve its objective by allocating its assets across a broadly diversified portfolio of publicly traded equity instruments. The investment universe will primarily comprise companies domiciled in, or that conduct significant business in, markets across the Asia ex-Japan region. The Fund may also invest up to 20% in companies either domiciled in, or that conduct significant business in, the broader Asia Pacific ex-Japan region, which includes Australia and New Zealand.

The Fund seeks to provide investors with exposure to a diversified portfolio of high-quality companies that create value and distribute dividends to shareholders. The Investment Manager uses independent, bottom-up, fundamental research and financial analysis to identify companies with the most attractive characteristics. In pursuit of high-quality companies, the Investment Manager looks for those with a sustainable competitive advantage versus peers, a strong and sustainable management team, a strong governance track record and/or undervaluation versus regional or global peers and versus country-specific parameters.

The Investment Manager categorises dividend-paying companies that exist in the high-quality universe into three broad groups, allocating to each depending on perceived opportunity:

- **Dividend Compounders:** companies with business models that the Investment Manager believes can grow dividends and shareholder value sustainably over the long term, i.e. companies that grow with lower earnings volatility and have an established dividend policy.
- **Dividend Surprisers:** companies that the Investment Manager believes are growing at a faster rate than the market expects and are able to surprise on earnings and dividends upside, i.e. companies with high dividend growth and total return potential.
- **Dividend Leaders:** companies that may not be the fastest growing but have high dividend yields and potentially strong cash generators, i.e. higher-dividend yielding companies.

The Fund will aim to declare a distribution of between 3%-7% of the Fund's net asset value in USD on an annual basis, dependent on market conditions, however this is not guaranteed. Income will be declared and paid as described in the section of the Prospectus entitled Distribution Policy and, where there is insufficient income in a given month, may be distributed before the deduction of fees and expenses and/or include capital distributions, so in order to deliver a regular income the potential for capital growth may be reduced and capital may be eroded in the long term.

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's exposure to certain sectors and countries may be concentrated from time to time.

The Fund will invest in China A Shares traded via Stock Connect (see also "Risks linked with dealing in securities in China via Stock Connect") with an expected maximum of 25% of the net asset value of the Fund.

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. The Fund may also invest in shares of closed ended REITs and the exposure of the Fund to REITs will not exceed 10% of the net asset value of the Fund. 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 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. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The Fund will be denominated in US Dollars.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Quality Income Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Investment Objective and Policy (continued)

The MSCI All Country Asia ex Japan Index ("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. The Index is designed to measure large- and mid-cap equity market performance across Asian markets (excluding Japan). This Index does not take into account the environmental and social characteristics disclosed in the Pre-contractual disclosure information related to this Fund.

The Investment Manager believes that Sustainability Risks can have a material impact on the Fund and its investments. The Investment Manager incorporates identified Sustainability Risks into its fundamental research and investment decision-making process. This may manifest itself in a number of ways, such as within the investment thesis or portfolio weighting for a particular security, or within the Investment Manager's company or issuer engagement efforts. The Investment Manager has access to a wide variety of both external and proprietary ESG research to help evaluate a company's or issuer's risk and return potential, and determines the extent to which individual Sustainability Risks are considered (if at all) as part of its fundamental analysis of an investment or the Fund's overall investment strategy.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is provided at the Appendix 5 - Sustainable Finance Disclosure Regulation (SFDR) (unaudited) of these financial statements.

Further details on sustainability risks and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

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.

The full investment objective and policies including the details of the types of securities and the ways in which the Fund may invest in them are set out in the Fund's Supplement section of the Prospectus.

Performance

The Wellington Asia Quality Income Fund launched on August 16, 2023 with A USD, A USD M4 (distributing), D USD M4 (distributing), E USD M4 (distributing), N USD M4 (distributing), S USD M4 (distributing), A HKD M4 (distributing) and A SGD M4 (distributing) share classes. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)	
	Periods ended September 30, 2023 Since Inception	Inception Date
Class A USD	(0.12%)	August 16, 2023
MSCI All Country Asia ex Japan Index	(1.99%)	
Class A USD M4 (distributing)	(0.12%)	August 16, 2023
MSCI All Country Asia ex Japan Index	(1.99%)	
Class D USD M4 (distributing)	(0.09%)	August 16, 2023
MSCI All Country Asia ex Japan Index	(1.99%)	
Class E USD M4 (distributing)	0.04%	August 16, 2023
MSCI All Country Asia ex Japan Index	(1.99%)	
Class N USD M4 (distributing)	0.00%	August 16, 2023
MSCI All Country Asia ex Japan Index	(1.99%)	
Class S USD M4 (distributing)	0.03%	August 16, 2023
MSCI All Country Asia ex Japan Index	(1.99%)	
Class A HKD M4 (distributing)	(0.11%)	August 16, 2023
MSCI All Country Asia ex Japan Index HKD	(1.97%)	
Class A SGD M4 (distributing)	0.40%	August 16, 2023
MSCI All Country Asia ex Japan Index SGD	(1.47%)	

Returns are net of fees and expenses.

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) III SICAV

Wellington Asia Quality Income Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Statistical information

	September 30, 2023
Fund information	
Total net assets	1,070,198
Share class information¹	September 30, 2023
Class A USD	
Total net assets	9,988
Number of shares outstanding	1,000.000
Net asset value per share	9.9875
Class A USD M4 (distributing)	
Total net assets	9,988
Number of shares outstanding	1,000.000
Net asset value per share	9.9875
Class D USD M4 (distributing)	
Total net assets	9,991
Number of shares outstanding	1,000.000
Net asset value per share	9.9907
Class E USD M4 (distributing)	
Total net assets	10,004
Number of shares outstanding	1,000.000
Net asset value per share	10.0043
Class N USD M4 (distributing)	
Total net assets	10,000
Number of shares outstanding	1,000.000
Net asset value per share	10.0001
Class S USD M4 (distributing)	
Total net assets	1,000,260
Number of shares outstanding	100,000.000
Net asset value per share	10.0026
Class A HKD M4 (distributing)	
Total net assets	78,200
Number of shares outstanding	7,828.399
Net asset value per share	9.9893
Net asset value per share in USD*	1.2755
Class A SGD M4 (distributing)	
Total net assets	13,625
Number of shares outstanding	1,357.050
Net asset value per share	10.0402
Net asset value per share in USD*	7.3560

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Quality Income Fund (continued)

Statement of investments
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Financials (continued)				
Common stocks					<i>Banks (continued)</i>				
Communication services					2 SGD Oversea-Chinese Banking Corp. Ltd. 16,978 1.59				
<i>Media & entertainment</i>					20 HKD Postal Savings Bank of China Co. Ltd. 10,357 0.97				
1	HKD	Tencent Holdings Ltd.	54,227	5.07	0	KRW	Shinhan Financial Group Co. Ltd.	9,948	0.93
<i>Telecommunication services</i>					4 THB Tisco Financial Group PCL 10,894 1.02				
8	SGD	Singapore Telecommunications Ltd.	14,392	1.35	1	SGD	United Overseas Bank Ltd.	21,424	2.00
0	KRW	SK Telecom Co. Ltd.	7,744	0.72	<i>Diversified financials</i>				
48	IDR	Telkom Indonesia Persero Tbk PT	11,577	1.08	5	HKD	CITIC Securities Co. Ltd.	10,572	0.99
Total communication services			87,940	8.22	1	HKD	Hong Kong Exchanges & Clearing Ltd.	20,436	1.91
Consumer discretionary					1	KRW	Macquarie Korea Infrastructure Fund	10,329	0.96
<i>Automobiles & components</i>					<i>Insurance</i>				
0	KRW	Hyundai Motor Co.	6,919	0.65	4	HKD	ALA Group Ltd.	32,023	2.99
<i>Consumer durables & apparel</i>					7 HKD China Pacific Insurance Group Co. Ltd. 17,799 1.66				
1	HKD	ANTA Sports Products Ltd.	13,731	1.28	0	KRW	DB Insurance Co. Ltd.	12,722	1.19
1	HKD	Shenzhou International Group Holdings Ltd.	9,117	0.85	16	HKD	PICC Property & Casualty Co. Ltd.	20,498	1.92
<i>Retailing</i>					Total financials				
8	HKD	Topsports International Holdings Ltd.	6,353	0.59				497,594	46.50
Total consumer discretionary			36,120	3.37	Health care				
Consumer staples					<i>Health care equipment & services</i>				
<i>Food beverage & tobacco</i>					2 HKD Sinopharm Group Co. Ltd. 6,345 0.59				
5	TWD	Uni-President Enterprises Corp.	11,593	1.08	Total health care			6,345	0.59
Total consumer staples			11,593	1.08	Industrials				
Energy					<i>Capital goods</i>				
<i>Energy</i>					5 CNY Sany Heavy Industry Co. Ltd. 10,047 0.94				
31	HKD	China Petroleum & Chemical Corp.	16,802	1.57	31	HKD	Sinopec Engineering Group Co. Ltd.	13,762	1.28
2	THB	PTT Exploration & Production PCL	10,679	1.00	0	AUD	Worley Ltd.	5,337	0.50
0	USD	Reliance Industries Ltd.	19,285	1.80	<i>Transportation</i>				
0	AUD	Woodside Energy Group Ltd.	7,042	0.66	74	HKD	Pacific Basin Shipping Ltd.	21,468	2.01
Total energy			53,808	5.03	1	HKD	ZTO Express Cayman, Inc.	12,526	1.17
Financials					Total industrials				
<i>Banks</i>								63,140	5.90
40	HKD	Agricultural Bank of China Ltd.	14,840	1.39	Information technology				
1	AUD	ANZ Group Holdings Ltd.	9,258	0.86	<i>Semiconductors, semiconductor equipment</i>				
3	THB	Bangkok Bank PCL	13,796	1.29	1	TWD	MediaTek, Inc.	14,243	1.33
31	IDR	Bank Central Asia Tbk PT	17,639	1.65	1	TWD	Realtek Semiconductor Corp.	11,026	1.03
27	IDR	Bank Negara Indonesia Persero Tbk PT	17,972	1.68	5	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	88,282	8.25
49	HKD	Bank of China Ltd.	16,986	1.59	<i>Technology hardware & equipment</i>				
44	IDR	Bank Rakyat Indonesia Persero Tbk PT	15,039	1.41	4	TWD	Hon Hai Precision Industry Co. Ltd.	13,715	1.28
35	HKD	China Construction Bank Corp.	19,596	1.83	1	KRW	Samsung Electronics Co. Ltd.	79,385	7.42
11	MYR	CIMB Group Holdings Bhd	12,512	1.17	Total information technology			206,651	19.31
19	TWD	CTBC Financial Holding Co. Ltd.	14,388	1.34	Materials				
1	SGD	DBS Group Holdings Ltd.	26,076	2.44	<i>Materials</i>				
0	KRW	Hana Financial Group, Inc.	13,409	1.25	1	AUD	BHP Group Ltd.	17,421	1.63
0	USD	HDFC Bank Ltd.	20,949	1.96	0	AUD	Rio Tinto Ltd.	8,574	0.80
2	HKD	HSBC Holdings PLC	12,392	1.16	1	USD	Tata Steel Ltd.	7,706	0.72
1	USD	ICICI Bank Ltd.	27,975	2.61	Total materials			33,701	3.15
31	HKD	Industrial & Commercial Bank of China Ltd.	14,717	1.38	Real estate				
0	KRW	KB Financial Group, Inc.	16,192	1.51	<i>Real estate</i>				
7	MYR	Malayan Banking Bhd	13,105	1.22	4	HKD	China Resources Land Ltd.	14,596	1.36
0	AUD	National Australia Bank Ltd.	6,773	0.63	1	HKD	CK Asset Holdings Ltd.	7,274	0.68
					2	HKD	KE Holdings, Inc.	8,519	0.80

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Quality Income Fund (continued)

Statement of investments (continued)
September 30, 2023

Holding/ nominal 000* CCY** Investment	Market value USD	% net assets	Holding/ nominal 000* CCY** Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)			Collective investment vehicle		
Common stocks (continued)			3 USD iShares MSCI India UCITS ETF	20,779	1.94
Real estate (continued)			Total collective investment vehicle	20,779	1.94
Real estate (continued)			Total transferable securities admitted to an official stock exchange listing	1,053,843	98.47
I HKD Swire Pacific Ltd.	5,783	0.54	Total investments in securities	1,053,843	98.47
Total real estate	36,172	3.38			
Total common stocks	1,033,064	96.53			
				Fair value USD	% net assets
Net other assets/(liabilities)				16,355	1.53
Total net assets				1,070,198	100.00

* 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) III SICAV

Wellington Asia Quality Income Fund (continued)

Classification
September 30, 2023

<u>Industry</u>	<u>% net assets</u>
Banks	34.88
Semiconductors, semiconductor equipment	10.61
Technology hardware & equipment	8.70
Insurance	7.76
Media & entertainment	5.07
Energy	5.03
Diversified financials	3.86
Real estate	3.38
Transportation	3.18
Telecommunication services	3.15
Materials	3.15
Capital goods	2.72
Consumer durables & apparel	2.13
Collective investment vehicle	1.94
Food beverage & tobacco	1.08
Automobiles & components	0.65
Retailing	0.59
Health care equipment & services	0.59
Total investments	98.47
Other assets/(liabilities)	1.53
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
China	27.23
South Korea	14.63
Taiwan	14.31
Hong Kong	8.13
Singapore	7.38
India	7.09
Indonesia	5.82
Australia	5.08
Thailand	3.31
Malaysia	2.39
Ireland	1.94
United Kingdom	1.16
Total investments	98.47
Other assets/(liabilities)	1.53
Total net assets	100.00

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset High Income Fund

Investment Manager's report

September 30, 2023

Investment Objective and Policy

The investment objective of the Fund is to deliver a regular income, with a secondary focus on capital growth by primarily investing either directly or indirectly in global assets including equities, sovereign, corporate and inflation linked bonds.

The Fund will also apply the Company's Exclusion Policy, further details of which can be found in the section of the Prospectus entitled Exclusions.

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

The Fund will primarily invest, directly or indirectly through the use of FDIs, in securities including but not limited to: equity and other securities with equity characteristics, common stock, preferred stock, investments in real estate investment trusts ("REITs"), convertible securities, warrants, depository receipts (such as ADRs, GDRs and European Depository Receipts) and market access products (comprising warrants on equities, options on equities and equity swaps); securities issued by corporate, governmental (including municipal and agency) and supranational entities located around the world; mortgage securities (including CMOs and CMBS); agency mortgage-backed securities; asset-backed securities; inflation-linked bonds; index linked bonds; credit-linked notes and structured notes; reverse repurchase agreements; preferred securities; real estate investment trust (the "REIT") debt; convertible bonds; fixed income exchange traded funds (the "ETFs"); and short term instruments including cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions). Further, the Fund may invest in non-US Dollar denominated debt, unsecured debt, and subordinated debt (including Contingent Convertible and Contingent Capital Securities ("CoCos") as defined in the Glossary, but any such exposures will not in aggregate exceed 5% of the net asset value of the Fund). 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 and consistent with the Fund's investment objective.

There will be no limitations on the credit quality of individual securities in the Fund and the Fund will invest in securities denominated in multiple currencies. As a result of investments in high yield or sub-investment grade bonds, the Fund's weighted average credit quality may be below investment grade.

Insofar as the Fund seeks to gain exposure to commodities, such exposure shall be achieved through investing in swaps, options and futures. These may reference UCITS eligible commodity assets comprising UCITS eligible exchange traded commodities or notes and UCITS eligible commodities indices. In addition, the Fund may invest in exchange-traded securities and both UCITS and AIF exchange traded funds which are listed and/or traded on the markets and exchanges.

The Fund may invest in commingled pool vehicles offered by Wellington Management and its affiliates, as deemed by the Investment Manager to be consistent with the investment objective. Such investments may accrue operating expenses internal to their net asset values, and such accruals are separate from and in addition to the operating expenses the Fund. To the extent the Fund invests in ETFs or other commingled vehicles managed by a third party, the Fund will bear the management fees, performance fees (if any) and operating expenses charged by the commingled vehicle(s).

The Fund may buy and sell exchange-traded and over-the-counter FDIs, across all asset classes, 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 and policy.

Currency exposure, from the use of forward currency exchange contracts in multiple currencies, is actively managed within the Fund and may include cross-currency positions which may or may not be influenced by the Fund's positions.

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

The Fund does not consider the adverse impacts of its investment decisions on sustainability factors.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset High Income Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Investment Objective and Policy (continued)

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 some of just 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, and collaborate on new research inputs. The factors, and the extent to 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, and labour relations history.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager may draw upon the ESG analysts' research to assess any potential impact on the value of the security over the time horizon of the Fund.

As the Fund is 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 Sustainability Risks and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

An absolute VaR approach is applied to monitor and measure the global exposure. The Fund's VaR is limited 20% of the Fund's net asset value.

It is expected that the Fund will generally incur leverage at a rate of between 0% - 450% 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 All Funds section entitled Leverage.

The full investment objective and policies including the details of the types of securities and the ways in which the Fund may invest in them are set out in the Fund's Supplement section of the Prospectus.

Performance

The Wellington Multi-Asset High Income Fund launched on February 1, 2022 with D, DL, N USD, D, DL, N, S USD M4 (distributing), D EUR M4 (hedged-distributing), S EUR M4 (hedged-distributing) and N GBP M4 (hedged-distributing) share classes, as a result of a cross-border merger of Wellington Dynamic Diversified Income Fund, a sub-fund of Wellington Management Funds (Ireland) plc, resulting in all the net assets of the merging Fund being transferred to the Fund. The merger exchange ratio applied was 1:1 to all of the share classes involved. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				Inception Date	Inception date of the merging share classes**
	3 Mths*	6 Mths*	1 Year	Since Inception***		
Class D USD	(1.55%)	(0.90%)	2.95%	0.81%	February 01, 2022	December 05, 2019
Class D USD M4 (distributing)	(1.55%)	(0.90%)	2.96%	1.72%	February 01, 2022	July 28, 2015
Class DL USD	(1.67%)	(1.15%)	2.44%	0.71%	February 01, 2022	August 20, 2018
Class DL USD M4 (distributing)	(1.67%)	(1.15%)	2.46%	0.39%	February 01, 2022	October 31, 2019
Class N USD	(1.40%)	(0.60%)	3.57%	2.62%	February 01, 2022	November 19, 2018
Class N USD M4 (distributing)	(1.40%)	(0.60%)	3.58%	2.33%	February 01, 2022	July 28, 2015
Class S USD M4 (distributing)	(1.35%)	(0.50%)	3.77%	2.49%	February 01, 2022	July 28, 2015
Class D EUR M4 (hedged-distributing)	(2.01%)	(1.93%)	0.37%	(0.75%)	February 01, 2022	July 03, 2018

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset High Income Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Performance (continued)

	Total Returns (%)				Inception Date	Inception date of the merging share classes**
	Periods ended September 30, 2023					
	3 Mths*	6 Mths*	1 Year	Since Inception***		
Class S EUR M4 (hedged-distributing)	(1.81%)	(1.53%)	1.16%	0.47%	February 01, 2022	July 28, 2015
Class N GBP M4 (hedged-distributing)	(1.47%)	(0.90%)	2.57%	1.74%	February 01, 2022	January 09, 2019
Class A USD M4 (distributing)	(1.62%)	(1.05%)	2.64%	(5.79%)	February 02, 2022	N/A
Class A HKD M4 (distributing)	(1.68%)	(1.27%)	2.41%	(5.51%)	February 02, 2022	N/A
Class A SGD M4 (hedged-distributing)	(2.04%)	(1.85%)	1.34%	(6.67%)	February 02, 2022	N/A
Class A AUD M4 (hedged-distributing)	(2.03%)	(1.90%)	0.90%	(3.33%)	August 17, 2022	N/A
Class A GBP M4 (hedged-distributing)	(1.68%)	(1.33%)	1.68%	(2.70%)	August 17, 2022	N/A
Class A USD (hedged-distributing)	(1.62%)	(1.05%)	N/A	0.30%	March 10, 2023	N/A
Class E GBP M4 (hedged-distributing)	(1.34%)	N/A	N/A	0.21%	May 25, 2023	N/A
Class A CHF M4 (hedged-distributing)	N/A	N/A	N/A	(3.94%)	July 31, 2023	N/A
Class A JPY M4 (hedged-distributing)	N/A	N/A	N/A	(4.22%)	July 31, 2023	N/A
Class N SGD M4 (hedged-distributing)	N/A	N/A	N/A	(0.58%)	August 24, 2023	N/A
Class N SGD (hedged)	N/A	N/A	N/A	(1.54%)	August 30, 2023	N/A

The Fund is a Non-benchmark relative strategy.

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 3 months, 6 months and since inception total returns are unaudited.

** The Fund was launched as the result of the merger, the performance since inception represents the performance data from the inception of the share classes of the merging Fund.

Statistical information

Fund information	September 30, 2023	September 30, 2022
Total net assets	54,959,600	14,141,311
Share class information¹		
Class A USD		
Total net assets	13,201	-
Number of shares outstanding	1,316.189	-
Net asset value per share	10.0299	-
Class A USD M4 (distributing)		
Total net assets	1,179,814	8,773
Number of shares outstanding	147,781.512	1,041.857
Net asset value per share	7.9835	8.4202

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset High Income Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Statistical information (continued)

Share class information ¹ (continued)	September 30, 2023	September 30, 2022
Class D USD		
Total net assets	899,480	891,981
Number of shares outstanding	87,210.384	89,038.257
Net asset value per share	10.3139	10.0179
Class D USD M4 (distributing)		
Total net assets	521,430	685,035
Number of shares outstanding	73,251.379	91,525.606
Net asset value per share	7.1184	7.4846
Class DL USD		
Total net assets	929,254	1,066,416
Number of shares outstanding	89,623.118	105,364.034
Net asset value per share	10.3685	10.1213
Class DL USD M4 (distributing)		
Total net assets	49,902	154,691
Number of shares outstanding	6,453.669	18,934.484
Net asset value per share	7.7324	8.1698
Class N USD		
Total net assets	126,679	54,740
Number of shares outstanding	11,171.851	5,000.000
Net asset value per share	11.3391	10.9481
Class N USD M4 (distributing)		
Total net assets	997,971	66,772
Number of shares outstanding	133,785.809	8,564.367
Net asset value per share	7.4595	7.7965
Class S USD M4 (distributing)		
Total net assets	40,882,960	10,919,422
Number of shares outstanding	5,411,513.317	1,385,514.695
Net asset value per share	7.5548	7.8811
Class A AUD M4 (hedged-distributing)		
Total net assets	396,242	27,428
Number of shares outstanding	44,492.666	2,906.869
Net asset value per share	8.9058	9.4354
Net asset value per share in USD*	5.7478	6.0665
Class A CHF M4 (hedged-distributing)		
Total net assets	16,595	-
Number of shares outstanding	1,744.158	-
Net asset value per share	9.5147	-
Net asset value per share in USD*	10.4009	-
Class D EUR M4 (hedged-distributing)		
Total net assets	145,569	157,145
Number of shares outstanding	19,207.950	19,697.839
Net asset value per share	7.5786	7.9778
Net asset value per share in USD*	8.0238	7.8154

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset High Income Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Statistical information (continued)

Share class information ¹ (continued)	September 30, 2023	September 30, 2022
Class S EUR M4 (hedged-distributing)		
Total net assets	23,156	22,921
Number of shares outstanding	3,112.706	2,946.636
Net asset value per share	7.4392	7.7787
Net asset value per share in USD*	7.8762	7.6204
Class A GBP M4 (hedged-distributing)		
Total net assets	840,311	15,749
Number of shares outstanding	94,026.828	1,668.610
Net asset value per share	8.9369	9.4386
Net asset value per share in USD*	10.9080	10.5363
Class E GBP M4 (hedged-distributing)		
Total net assets	4,858,356	-
Number of shares outstanding	499,982.001	-
Net asset value per share	9.7171	-
Net asset value per share in USD*	11.8602	-
Class N GBP M4 (hedged-distributing)		
Total net assets	94,453	50,762
Number of shares outstanding	11,488.831	5,899.146
Net asset value per share	8.2212	8.6050
Net asset value per share in USD*	10.0344	9.6057
Class A HKD M4 (distributing)		
Total net assets	1,740,288	68,839
Number of shares outstanding	216,910.241	8,116.852
Net asset value per share	8.0231	8.4811
Net asset value per share in USD*	1.0244	1.0804
Class A JPY M4 (hedged-distributing)		
Total net assets	2,716,422	-
Number of shares outstanding	285.854	-
Net asset value per share	9,502.8293	-
Net asset value per share in USD*	63.6812	-
Class A SGD M4 (hedged-distributing)		
Total net assets	1,837,698	23,574
Number of shares outstanding	231,216.587	2,806.897
Net asset value per share	7.9480	8.3987
Net asset value per share in USD*	5.8231	5.8532
Class N SGD (hedged)		
Total net assets	73,869	-
Number of shares outstanding	7,502.256	-
Net asset value per share	9.8462	-
Net asset value per share in USD*	7.2139	-
Class N SGD M4 (hedged-distributing)		
Total net assets	265,714	-
Number of shares outstanding	27,030.556	-
Net asset value per share	9.8301	-
Net asset value per share in USD*	7.2021	-

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset High Income Fund (continued)

Statement of investments
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Energy (continued)				
Common stocks					<i>Energy (continued)</i>				
Communication services					3 USD Marathon Oil Corp.				
<i>Media & entertainment</i>					10 EUR Repsol SA				
3	USD	Alphabet, Inc.	405,666	0.74	2	EUR	TotalEnergies SE	158,858	0.29
6	USD	Comcast Corp.	248,304	0.45	Total energy				
1	USD	Meta Platforms, Inc.	180,126	0.33	1,854,341 3.37				
1	USD	Netflix, Inc.	226,560	0.41	Financials				
<i>Telecommunication services</i>					<i>Banks</i>				
8	JPY	KDDI Corp.	236,847	0.43	7	INR	Axis Bank Ltd.	90,935	0.17
8	KRW	SK Telecom Co. Ltd.	316,244	0.58	4	EUR	BAWAG Group AG	204,253	0.37
90	EUR	Telefonica Deutschland Holding AG	160,678	0.29	24	JPY	Chiba Bank Ltd.	171,318	0.31
Total communication services					4 EUR KBC Group NV				
1,774,425 3.23					48 JPY Mitsubishi UFJ Financial Group, Inc.				
Consumer discretionary					4 USD Wells Fargo & Co.				
<i>Automobiles & components</i>					<i>Diversified financials</i>				
1	USD	Tesla, Inc.	225,198	0.41	1	USD	American Express Co.	149,190	0.27
<i>Consumer durables & apparel</i>					4 USD Ares Management Corp.				
0	USD	Cavco Industries, Inc.	117,687	0.22	1	USD	BlackRock, Inc.	581,841	1.06
2	USD	Century Communities, Inc.	140,706	0.26	5	USD	Hannon Armstrong Sustainable Infrastructure Capital, Inc.	109,222	0.20
0	USD	Deckers Outdoor Corp.	154,227	0.28	2	USD	Intercontinental Exchange, Inc.	176,032	0.32
1	USD	DR Horton, Inc.	149,921	0.27	<i>Insurance</i>				
3	USD	Lennar Corp.	346,791	0.63	16	HKD	AIA Group Ltd.	129,879	0.24
1	USD	Lululemon Athletica, Inc.	231,366	0.42	6	JPY	Dai-ichi Life Holdings, Inc.	117,654	0.21
0	USD	NVR, Inc.	137,156	0.25	3	JPY	MS&AD Insurance Group Holdings, Inc.	119,345	0.22
5	USD	Toll Brothers, Inc.	385,923	0.70	1	USD	Progressive Corp.	167,160	0.30
<i>Consumer services</i>					Total financials				
1	USD	McDonald's Corp.	210,752	0.38	3,257,527 5.93				
1	USD	Royal Caribbean Cruises Ltd.	73,712	0.14	Health care				
<i>Retailing</i>					<i>Health care equipment & services</i>				
2	USD	Amazon.com, Inc.	292,376	0.53	1	USD	Elevance Health, Inc.	522,504	0.95
144	CLP	Cencosud SA	271,146	0.49	4	CNY	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	133,769	0.24
1	USD	Costco Wholesale Corp.	282,480	0.52	1	USD	UnitedHealth Group, Inc.	453,771	0.83
8	EUR	Koninklijke Ahold Delhaize NV	227,433	0.41	1	USD	Veeva Systems, Inc.	203,450	0.37
5	USD	Kroger Co.	220,752	0.40	<i>Pharmaceuticals, biotechnology & life sciences</i>				
4	USD	TJX Cos., Inc.	319,968	0.58	3	JPY	Chugai Pharmaceutical Co. Ltd.	105,324	0.19
4	USD	Walmart, Inc.	559,755	1.02	3	USD	Gilead Sciences, Inc.	217,326	0.40
Total consumer discretionary					10 CNY Hangzhou Tigermed Consulting Co. Ltd.				
4,347,349 7.91					1 USD Merck & Co., Inc.				
Consumer staples					2 CHF Novartis AG				
<i>Food beverage & tobacco</i>					1 CHF Roche Holding AG				
2	USD	Bunge Ltd.	184,025	0.33	1	USD	Vertex Pharmaceuticals, Inc.	278,192	0.51
1	USD	Celsius Holdings, Inc.	154,440	0.28	Total health care				
4	USD	Coca-Cola Europacific Partners PLC	251,420	0.46	2,558,115 4.65				
2	USD	Mondelez International, Inc.	111,040	0.20	Industrials				
16	HKD	Tsingtao Brewery Co. Ltd.	129,880	0.24	<i>Capital goods</i>				
378	HKD	WH Group Ltd.	198,465	0.36	2	USD	Advanced Drainage Systems, Inc.	216,277	0.40
<i>Household & personal products</i>					13 JPY Amada Co. Ltd.				
4	JPY	Shiseido Co. Ltd.	125,986	0.23	2	USD	Builders FirstSource, Inc.	281,223	0.51
Total consumer staples					1 USD Deere & Co.				
1,155,256 2.10					6 JPY Fuji Corp.				
Energy					12 JPY JGC Holdings Corp.				
<i>Energy</i>					3 USD PACCAR, Inc.				
15	USD	Baker Hughes Co.	536,864	0.98	7	JPY	Ushio, Inc.	89,021	0.16
3	USD	ConocoPhillips	367,666	0.67					
11	NOK	Equinor ASA	375,542	0.68					
80	GBP	Ithaca Energy PLC	179,426	0.32					

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset High Income Fund (continued)

Statement of investments (continued)
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)					Real estate				
Common stocks (continued)					<i>Real estate</i>				
Industrials (continued)					360 PHP Ayala Land, Inc. 187,606 0.34				
<i>Commercial & professional services</i>					3 USD Prologis, Inc. 314,188 0.57				
2	USD	Booz Allen Hamilton Holding Corp.	196,686	0.36	284	PHP	SM Prime Holdings, Inc.	152,234	0.28
6	EUR	Bureau Veritas SA	149,895	0.27	2	USD	VICI Properties, Inc.	53,631	0.10
3	USD	Copart, Inc.	142,197	0.26	4	USD	Welltower, Inc.	368,231	0.67
<i>Industrials</i>					Total real estate 1,075,890 1.96				
4	USD	General Electric Co.	386,925	0.70	Utilities				
Total industrials 2,284,948 4.16					<i>Utilities</i>				
Information technology					18 USD AES Corp. 280,622 0.51				
<i>Semiconductors, semiconductor equipment</i>					8 USD Brookfield Renewable Corp. 198,750 0.36				
1	USD	Analog Devices, Inc.	210,108	0.38	8	CAD	Canadian Utilities Ltd.	170,183	0.31
2	USD	Applied Materials, Inc.	221,520	0.40	111	HKD	China Longyuan Power Group Corp. Ltd.	97,006	0.18
1	USD	Broadcom, Inc.	415,290	0.75	18	BRL	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	215,419	0.39
1	USD	First Solar, Inc.	228,973	0.42	20	EUR	Engie SA	312,765	0.57
1	USD	NVIDIA Corp.	217,495	0.40	8	CAD	Hydro One Ltd.	207,506	0.38
1	USD	ON Semiconductor Corp.	111,540	0.20	4	USD	NextEra Energy, Inc.	137,588	0.25
9	TWD	Realtek Semiconductor Corp.	108,283	0.20	Total utilities 1,619,839 2.95				
10	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	164,791	0.30	Total common stocks 26,434,313 48.10				
1	JPY	Tokyo Electron Ltd.	191,764	0.35	Collective investment vehicle				
<i>Software & services</i>					84 USD iShares Bloomberg Enhanced Roll Yield Commodity Swap UCITS ETF 611,611 1.11				
1	USD	Accenture PLC	184,266	0.34	Total collective investment vehicle 611,611 1.11				
0	USD	Adobe, Inc.	203,960	0.37	Fixed income securities				
2	USD	Microsoft Corp.	726,225	1.32	Corporate bonds				
1	USD	MongoDB, Inc.	207,516	0.38	<i>Banks</i>				
1	USD	Salesforce, Inc.	101,390	0.18	450 USD Bank of America Corp. 4.20% 26/08/2024 442,121 0.81				
1	USD	Workday, Inc.	193,365	0.35	400 CAD Bank of Montreal 2.85% 06/03/2024 292,509 0.53				
<i>Technology hardware & equipment</i>					200 GBP Bank of Nova Scotia 1.38% 05/12/2023 242,147 0.44				
4	USD	Apple, Inc.	616,356	1.12	450 USD Credit Suisse AG 3.63% 09/09/2024 437,961 0.80				
4	USD	Cisco Systems, Inc.	198,912	0.36	150 CAD HSBC Holdings PLC 3.20% 05/12/2023 110,484 0.20				
6	USD	HP, Inc.	151,630	0.28	75 CAD Wells Fargo & Co. 2.51% 27/10/2023 55,365 0.10				
0	JPY	Keyence Corp.	121,990	0.22	<i>Finance</i>				
2	KRW	Samsung Electronics Co. Ltd.	105,911	0.20	400 USD AerCap Ireland Capital DAC/AerCap Global Aviation Trust 2.45% 29/10/2026 358,278 0.65				
1	USD	Super Micro Computer, Inc.	274,220	0.50	250 USD Australia & New Zealand Banking Group Ltd. 5.09% 08/12/2025 247,562 0.45				
Total information technology 4,955,505 9.02					100 EUR Bank of Valletta PLC 10.00% 06/12/2027 ⁽¹⁾ 113,513 0.21				
Materials					200 GBP BNP Paribas SA 3.38% 23/01/2026 229,732 0.42				
<i>Materials</i>					400 CAD Brookfield Corp. 5.04% 08/03/2024 295,051 0.54				
5	EUR	ArcelorMittal SA	138,143	0.25	200 GBP HSBC Holdings PLC 3.00% 29/05/2030 ⁽¹⁾ 204,620 0.37				
8	CAD	Barrick Gold Corp.	112,265	0.20	255 EUR JPMorgan Chase & Co. 1.09% 11/03/2027 ⁽¹⁾ 249,417 0.45				
35	GBP	Glencore PLC	202,567	0.37	250 USD Morgan Stanley 4.38% 22/01/2047 197,743 0.36				
16	ZAR	Impala Platinum Holdings Ltd.	86,453	0.16	525 USD Navient Corp. 5.63% 01/08/2033 380,966 0.69				
3	USD	Newmont Corp.	113,141	0.21					
19	NOK	Norsk Hydro ASA	120,843	0.22					
16	AUD	Northern Star Resources Ltd.	106,758	0.19					
1	USD	Nucor Corp.	93,810	0.17					
2	CAD	Nutrien Ltd.	101,314	0.18					
2	AUD	Rio Tinto Ltd.	133,599	0.24					
4	JPY	Shin-Etsu Chemical Co. Ltd.	110,740	0.20					
69	ZAR	Sibanye Stillwater Ltd.	107,495	0.20					
9	USD	Vale SA	123,990	0.23					
Total materials 1,551,118 2.82									

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset High Income Fund (continued)

Statement of investments (continued)
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Real estate</i>				
Corporate bonds (continued)					640 EUR American Tower Corp. 0.45% 15/01/2027				
<i>Finance (continued)</i>					45 USD Brixmor Operating Partnership LP 3.65% 15/06/2024				
400	CAD	Royal Bank of Canada 2.74% 25/07/2029 ⁽¹⁾	287,956	0.53	216,406 0.39				
400	CAD	Toronto-Dominion Bank 3.22% 25/07/2029 ⁽¹⁾	289,043	0.53	<i>Technology hardware & equipment</i>				
<i>Industrials</i>					300 CAD Apple, Inc. 2.51% 19/08/2024				
235	GBP	AA Bond Co. Ltd. 3.25% 31/07/2028	230,114	0.42	<i>Transportation</i>				
215	USD	Airbnb, Inc. zero coupon 15/03/2026	189,200	0.34	250 GBP Heathrow Funding Ltd. 2.75% 13/10/2029				
280	EUR	Anheuser-Busch InBev SA 3.70% 02/04/2040	268,339	0.49	209 USD Uber Technologies, Inc. zero coupon 15/12/2025				
450	EUR	AT&T, Inc. 1.80% 14/09/2039	314,100	0.57	<i>Utilities</i>				
525	USD	Bath & Body Works, Inc. 6.75% 01/07/2036	459,978	0.84	475 USD Dominion Energy, Inc. 2.85% 15/08/2026				
200	GBP	Becton Dickinson & Co. 3.02% 24/05/2025	234,262	0.43	200 GBP Enel Finance International NV 1.00% 20/10/2027				
215	USD	Bentley Systems, Inc. 0.38% 01/07/2027	185,760	0.34	450 USD Fortis, Inc. 3.06% 04/10/2026				
300	USD	Boeing Co. 2.20% 04/02/2026	275,455	0.50	75 USD ITC Holdings Corp. 3.25% 30/06/2026				
150	USD	Brixmor Operating Partnership LP 3.85% 01/02/2025	144,506	0.26	100 GBP Orsted AS 2.13% 17/05/2027				
200	EUR	Cellnex Telecom SA 0.75% 20/11/2031	162,402	0.29	Total corporate bonds				
400	USD	Dell International LLC/EMC Corp. 6.02% 15/06/2026	401,560	0.73	15,807,623 28.76				
200	GBP	Diageo Finance PLC 1.25% 28/03/2033	172,261	0.31	Government bonds				
210	USD	Etsy, Inc. 0.25% 15/06/2028	158,655	0.29	<i>Municipals</i>				
220	USD	Exact Sciences Corp. 0.38% 01/03/2028	189,882	0.34	800 CAD Ontario T-Bills zero coupon 17/01/2024				
425	CAD	General Motors Financial of Canada Ltd. 3.25% 07/11/2023	313,597	0.57	1,180 CAD Province of British Columbia 7.88% 30/11/2023				
200	GBP	GlaxoSmithKline Capital PLC 1.25% 12/10/2028	203,212	0.37	950 CAD Quebec T-Bills zero coupon 01/03/2024				
100	USD	Halliburton Co. 3.80% 15/11/2025	96,687	0.17	Total government bonds				
525	USD	HCA, Inc. 5.38% 01/02/2025	519,444	0.94	2,145,081 3.91				
400	CAD	John Deere Financial, Inc. 1.09% 17/07/2024	285,981	0.52	Total fixed income securities				
150	USD	Mercedes-Benz Finance North America LLC 5.50% 27/11/2024	149,759	0.27	17,952,704 32.67				
350	USD	Microsoft Corp. 2.53% 01/06/2050	213,113	0.39	Total transferable securities admitted to an official stock exchange listing				
200	USD	Molson Coors Beverage Co. 3.00% 15/07/2026	185,872	0.34	44,998,628 81.88				
200	GBP	Nestle Holdings, Inc. 1.38% 23/06/2033	174,280	0.32	Transferable securities dealt on another regulated market				
275	USD	Nutrien Ltd. 4.13% 15/03/2035	228,959	0.42	Fixed income securities				
275	USD	Oracle Corp. 2.50% 01/04/2025	261,832	0.48	Corporate bonds				
350	USD	Oracle Corp. 4.00% 15/07/2046	246,975	0.45	<i>Industrials</i>				
250	USD	Paramount Global 4.38% 15/03/2043	161,697	0.29	175 USD Cox Communications, Inc. 4.50% 30/06/2043				
525	USD	Telecom Italia Capital SA 6.00% 30/09/2034	437,735	0.80	425 USD Crocs, Inc. 4.13% 15/08/2031				
325	USD	Teva Pharmaceutical Finance Netherlands III BV 3.15% 01/10/2026	288,986	0.53	129 USD Fluor Corp. 1.13% 15/08/2029				
400	USD	T-Mobile USA, Inc. 3.75% 15/04/2027	373,768	0.68	425 USD Hanesbrands, Inc. 4.88% 15/05/2026				
235	GBP	Vodafone Group PLC 3.00% 12/08/2056	152,897	0.28	150 USD Mercedes-Benz Finance North America LLC 5.50% 27/11/2024				
405	GBP	Wellcome Trust Ltd. 1.50% 14/07/2071	175,532	0.32	149,759 0.27				
<i>Media & entertainment</i>					<i>Materials</i>				
255	EUR	Comcast Corp. 0.75% 20/02/2032	208,709	0.38	200 USD Emerald Debt Merger Sub LLC 6.63% 15/12/2030				
203	USD	Sea Ltd. 0.25% 15/09/2026	161,892	0.29	<i>Media & entertainment</i>				
225	USD	Warnermedia Holdings, Inc. 3.76% 15/03/2027	207,724	0.38	100 USD Cox Communications, Inc. 3.60% 15/06/2051				
					<i>Real estate</i>				
					150 USD VICI Properties LP/VICI Note Co., Inc. 5.63% 01/05/2024				

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset High Income Fund (continued)

Statement of investments (continued)
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities dealt on another regulated market (continued)					Mortgage backed securities (continued)				
Fixed income securities (continued)									
Corporate bonds (continued)									
<i>Utilities</i>									
280	USD	Duke Energy Corp. 4.13% 15/04/2026	271,740	0.50	100	USD	Flagship Credit Auto Trust 1.65% 15/09/2027	88,838	0.16
Total corporate bonds			1,808,518	3.29	150	USD	OneMain Direct Auto Receivables Trust 0.87% 14/07/2028	142,863	0.26
Total fixed income securities			1,808,518	3.29	62	USD	Santander Drive Auto Receivables Trust 0.90% 15/06/2026	61,228	0.11
Total transferable securities dealt on another regulated market					1,808,518 3.29				
Other transferable securities									
Fixed income securities									
Asset backed securities									
85	USD	Affirm Asset Securitization Trust 1.17% 16/11/2026	82,494	0.15	175	USD	Santander Drive Auto Receivables Trust 1.35% 15/07/2027	166,435	0.30
160	USD	Arbor Realty Commercial Real Estate Notes Ltd. 6.52% 15/08/2034 ⁽¹⁾	157,014	0.28	110	USD	Toyota Lease Owner Trust 4.93% 20/04/2026	108,625	0.20
100	USD	Venture XXX CLO Ltd. 7.52% 15/01/2031 ⁽¹⁾	98,445	0.18	100	USD	Westlake Automobile Receivables Trust 1.65% 17/02/2026	97,071	0.18
98	USD	DB Master Finance LLC 2.49% 20/11/2051	81,967	0.15	130	USD	Avis Budget Rental Car Funding AESOP LLC 4.00% 20/03/2025	129,342	0.23
250	USD	PFS Financing Corp. 0.96% 15/04/2026	242,515	0.44	120	USD	Avis Budget Rental Car Funding AESOP LLC 4.95% 20/03/2025	119,348	0.22
174	USD	Ready Capital Mortgage Financing LLC 6.96% 25/01/2037 ⁽¹⁾	171,582	0.31	100	USD	Avis Budget Rental Car Funding AESOP LLC 3.35% 22/09/2025	97,786	0.18
300	USD	SCF Equipment Leasing LLC 2.92% 20/07/2029	289,200	0.53	235	USD	Avis Budget Rental Car Funding AESOP LLC 5.78% 20/04/2028	232,658	0.42
Total asset backed securities			1,123,217	2.04	250	USD	Credit Acceptance Auto Loan Trust 6.57% 15/10/2032	250,365	0.46
Mortgage backed securities									
300	USD	American Credit Acceptance Receivables Trust 2.46% 13/03/2028	284,312	0.52	140	USD	Flagship Credit Auto Trust 5.76% 15/04/2027	139,373	0.25
230	USD	Arbor Multifamily Mortgage Securities Trust 2.21% 15/10/2054	204,573	0.37	125	USD	Nissan Auto Lease Trust 0.65% 15/07/2026	123,944	0.23
150	USD	Avis Budget Rental Car Funding AESOP LLC 2.02% 20/02/2027	136,882	0.25	105	USD	OneMain Direct Auto Receivables Trust 5.41% 14/11/2029	103,369	0.19
100	USD	Bank 2017-BNK8 4.09% 15/11/2050 ⁽¹⁾	80,950	0.15	100	USD	Ready Capital Mortgage Financing LLC 6.63% 25/07/2036 ⁽¹⁾	96,511	0.18
200	USD	BX Commercial Mortgage Trust 6.32% 17/01/2039 ⁽¹⁾	195,358	0.36	373	USD	Santander Drive Auto Receivables Trust 1.48% 15/01/2027	362,863	0.66
125	USD	Citigroup Commercial Mortgage Trust 4.20% 15/11/2049 ⁽¹⁾	95,376	0.17	200	USD	Santander Drive Auto Receivables Trust 3.44% 15/09/2027	194,094	0.35
100	USD	DBJPM Mortgage Trust 3.63% 10/08/2049 ⁽¹⁾	67,614	0.12	400	USD	Santander Drive Auto Receivables Trust 4.42% 15/11/2027	390,824	0.71
77	USD	Flagship Credit Auto Trust 0.36% 15/07/2027	75,546	0.14	300	USD	Santander Drive Auto Receivables Trust 3.76% 16/07/2029	286,131	0.52
					Total mortgage backed securities				
					Total fixed income securities				
					Total other transferable securities				
					Total investments in securities				
								4,666,034	8.49
								5,789,251	10.53
								5,789,251	10.53
								52,596,397	95.70

Financial derivative instruments

Forward foreign exchange contracts

Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
03/10/2023	BRL 195,000	USD 38,845	Bank of America Merrill Lynch	115	0.00
03/11/2023	USD 38,690	BRL 195,000	Bank of America Merrill Lynch	(99)	(0.00)
31/10/2023	CAD 741,000	USD 548,485	Barclays Bank	(196)	(0.00)
31/10/2023	USD 2,952,413	GBP 2,414,000	Barclays Bank	5,499	0.01

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset High Income Fund (continued)

Statement of investments (continued)
September 30, 2023

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
31/10/2023	USD 403,748	KRW 537,170,000	BNP Paribas	5,122	0.01
17/01/2024	USD 593,306	CAD 781,000	BNP Paribas	14,642	0.03
30/11/2023	CAD 1,619,000	USD 1,198,446	Canadian Imperial Bank of Commerce	(8)	(0.00)
07/11/2023	USD 92,120	CAD 124,000	Citibank	360	0.00
31/10/2023	USD 3,712,495	EUR 3,488,000	Deutsche Bank	15,324	0.03
07/11/2023	USD 37,479	CAD 50,000	Deutsche Bank	479	0.00
05/12/2023	USD 111,735	CAD 149,000	Deutsche Bank	1,431	0.00
01/03/2024	USD 688,379	CAD 928,000	Deutsche Bank	430	0.00
22/03/2024	USD 292,685	CAD 395,000	Deutsche Bank	(213)	(0.00)
17/07/2024	USD 287,501	CAD 387,000	Deutsche Bank	253	0.00
27/10/2023	USD 18,563	CAD 25,000	HSBC	66	0.00
07/11/2023	USD 37,133	CAD 50,000	HSBC	132	0.00
25/07/2024	USD 583,604	CAD 784,000	HSBC	1,664	0.00
31/10/2023	USD 1,006,206	JPY 148,885,000	JPMorgan Chase	4,013	0.01
27/10/2023	USD 37,472	CAD 50,000	Morgan Stanley	478	0.00
31/10/2023	USD 228,097	AUD 355,000	Morgan Stanley	(1,236)	(0.00)
30/11/2023	CAD 529,000	USD 399,278	Morgan Stanley	(7,695)	(0.01)
08/03/2024	USD 297,421	CAD 400,000	Morgan Stanley	866	0.00
31/10/2023	USD 272,817	CAD 367,000	Royal Bank of Canada	1,262	0.00
30/11/2023	USD 2,482,997	CAD 3,372,000	Standard Chartered Bank	(13,071)	(0.02)
03/10/2023	CAD 293,528	USD 217,565	State Street Bank	(458)	(0.00)
03/10/2023	USD 39,891	BRL 195,000	State Street Bank	931	0.00
31/10/2023	CNH 730,000	USD 99,851	State Street Bank	405	0.00
31/10/2023	USD 277,753	CAD 374,000	State Street Bank	1,019	0.00
31/10/2023	USD 343,687	PHP 19,530,000	State Street Bank	(1,644)	(0.00)
07/11/2023	USD 148,417	CAD 199,000	State Street Bank	1,157	0.00
19/08/2024	USD 218,678	CAD 294,000	State Street Bank	427	0.00
31/10/2023	USD 362,195	HKD 2,830,000	Toronto Dominion Bank	651	0.00
31/10/2023	USD 137,277	CHF 125,000	UBS	230	0.00

Total portfolio management forwards

32,336

0.06

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class A AUD M4 (hedged-distributing)					
31/10/2023	AUD 400,455	USD 259,040	State Street Bank	(342)	(0.00)
Total class A AUD M4 (hedged-distributing)				(342)	(0.00)
Class A CHF M4 (hedged-distributing)					
31/10/2023	CHF 17,105	USD 18,953	State Street Bank	(199)	(0.00)
31/10/2023	USD 558	CHF 503	State Street Bank	6	0.00
Total class A CHF M4 (hedged-distributing)				(193)	(0.00)
Class A GBP M4 (hedged-distributing)					
31/10/2023	GBP 867,588	USD 1,064,376	State Street Bank	(5,259)	(0.01)
31/10/2023	USD 16,287	GBP 13,277	State Street Bank	79	0.00
Total class A GBP M4 (hedged-distributing)				(5,180)	(0.01)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset High Income Fund (continued)

Statement of investments (continued)
September 30, 2023

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
Class A JPY M4 (hedged-distributing)					
31/10/2023	JPY 2,767,139	USD 18,792	State Street Bank	(165)	(0.00)
31/10/2023	USD 401	JPY 58,971	State Street Bank	3	0.00
Total class A JPY M4 (hedged-distributing)				(162)	(0.00)
Class A SGD M4 (hedged-distributing)					
31/10/2023	SGD 1,854,239	USD 1,361,759	State Street Bank	(1,569)	(0.00)
31/10/2023	SGD 7,906	USD 5,780	State Street Bank	20	0.00
31/10/2023	USD 11,247	SGD 15,317	State Street Bank	11	0.00
Total class A SGD M4 (hedged-distributing)				(1,538)	(0.00)
Class D EUR M4 (hedged-distributing)					
31/10/2023	EUR 148,806	USD 158,837	State Street Bank	(1,108)	(0.00)
31/10/2023	USD 2,892	EUR 2,710	State Street Bank	20	0.00
Total class D EUR M4 (hedged-distributing)				(1,088)	(0.00)
Class N GBP M4 (hedged-distributing)					
31/10/2023	GBP 97,940	USD 120,155	State Street Bank	(594)	(0.00)
31/10/2023	USD 2,836	GBP 2,312	State Street Bank	14	0.00
Total class N GBP M4 (hedged-distributing)				(580)	(0.00)
Class N GBP M4 (hedged-distributing)					
31/10/2023	GBP 5,035,644	USD 6,177,854	State Street Bank	(30,543)	(0.06)
31/10/2023	USD 188,318	GBP 153,511	State Street Bank	918	0.00
Total class N GBP M4 (hedged-distributing)				(29,625)	(0.06)
Class N SGD (hedged)					
31/10/2023	SGD 75,238	USD 55,255	State Street Bank	(63)	(0.00)
31/10/2023	USD 266	SGD 362	State Street Bank	-	0.00
Total class N SGD (hedged)				(63)	(0.00)
Class N SGD M4 (hedged-distributing)					
31/10/2023	SGD 245,275	USD 180,131	State Street Bank	(208)	(0.00)
31/10/2023	SGD 25,000	USD 18,255	State Street Bank	83	0.00
31/10/2023	USD 526	SGD 717	State Street Bank	1	0.00
Total class N SGD M4 (hedged-distributing)				(124)	(0.00)
Class S EUR M4 (hedged-distributing)					
31/10/2023	EUR 23,650	USD 25,244	State Street Bank	(176)	(0.00)
31/10/2023	USD 460	EUR 431	State Street Bank	3	0.00
Total class S EUR M4 (hedged-distributing)				(173)	(0.00)
Total hedge classes forwards				(39,068)	(0.07)
Unrealised appreciation on forward foreign exchange contracts				58,114	0.09
Unrealised depreciation on forward foreign exchange contracts				(64,846)	(0.10)
Total forward foreign exchange contracts				(6,732)	(0.01)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset High Income Fund (continued)

Statement of investments (continued)
September 30, 2023

Financial derivative instruments (continued)

Traded future contracts

Number of contracts long/short	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
(27)	USD	S&P 500 E-Mini Index Futures	15/12/2023	JPMorgan Chase	5,839,425	250,167	0.45
107	USD	U.S. Treasury Note Futures, 10 Year	19/12/2023	JPMorgan Chase	11,562,688	(214,492)	(0.39)
		Unrealised appreciation on future contracts				250,167	0.45
		Unrealised depreciation on future contracts				(214,492)	(0.39)
Total traded future contracts						35,675	0.06

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 written

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
(600)	USD	Call Option on 100 shares of Accenture PLC, 20/10/2023 @ 330.00	Morgan Stanley	(210)	(0.00)
(400)	USD	Call Option on 100 shares of Adobe, Inc., 20/10/2023 @ 560.00	Morgan Stanley	(596)	(0.00)
(1,900)	USD	Call Option on 100 shares of Advanced Drainage Systems, Inc., 20/10/2023 @ 130.00	Morgan Stanley	(475)	(0.00)
(3,100)	USD	Call Option on 100 shares of Alphabet, Inc., 20/10/2023 @ 145.00	Morgan Stanley	(434)	(0.00)
(2,300)	USD	Call Option on 100 shares of Amazon.com, Inc., 20/10/2023 @ 155.00	Morgan Stanley	(115)	(0.00)
(1,000)	USD	Call Option on 100 shares of American Express Co., 20/10/2023 @ 165.00	Morgan Stanley	(300)	(0.00)
(1,200)	USD	Call Option on 100 shares of Analog Devices, Inc., 20/10/2023 @ 185.00	Morgan Stanley	(1,380)	(0.00)
(3,600)	USD	Call Option on 100 shares of Apple, Inc., 20/10/2023 @ 180.00	Morgan Stanley	(2,808)	(0.01)
(1,600)	USD	Call Option on 100 shares of Applied Materials, Inc., 20/10/2023 @ 150.00	Morgan Stanley	(1,712)	(0.01)
(4,200)	USD	Call Option on 100 shares of Ares Management, Corp., 20/10/2023 @ 110.00	Morgan Stanley	(1,890)	(0.01)
(15,200)	USD	Call Option on 100 shares of Baker Hughes Co., 20/10/2023 @ 40.00	Morgan Stanley	(1,520)	(0.00)
(900)	USD	Call Option on 100 shares of BlackRock, Inc., 20/10/2023 @ 730.00	Morgan Stanley	(540)	(0.00)
(1,800)	USD	Call Option on 100 shares of Booz Allen Hamilton Holding Co., 20/10/2023 @ 115.00	Morgan Stanley	(810)	(0.00)
(500)	USD	Call Option on 100 shares of Broadcom, Inc., 20/10/2023 @ 910.00	Morgan Stanley	(1,390)	(0.00)
(1,700)	USD	Call Option on 100 shares of Bunge Ltd., 20/10/2023 @ 120.00	Morgan Stanley	(170)	(0.00)
(900)	USD	Call Option on 100 shares of Celsius Holdings, Inc., 20/10/2023 @ 200.00	Morgan Stanley	(495)	(0.00)
(3,700)	USD	Call Option on 100 shares of Cisco Systems, Inc., 20/10/2023 @ 55.00	Morgan Stanley	(1,110)	(0.00)
(5,600)	USD	Call Option on 100 shares of Comcast Corp., 20/10/2023 @ 47.50	Morgan Stanley	(616)	(0.00)
(1,700)	USD	Call Option on 100 shares of ConocoPhillips, 20/10/2023 @ 130.00	Morgan Stanley	(646)	(0.00)
(3,300)	USD	Call Option on 100 shares of Copart, Inc., 20/10/2023 @ 45.00	Morgan Stanley	(990)	(0.00)
(500)	USD	Call Option on 100 shares of Costco Wholesale Corp., 20/10/2023 @ 585.00	Morgan Stanley	(1,400)	(0.00)
(300)	USD	Call Option on 100 shares of Deckers Outdoor Corp., 20/10/2023 @ 560.00	Morgan Stanley	(750)	(0.00)
(500)	USD	Call Option on 100 shares of Deere & Co., 20/10/2023 @ 410.00	Morgan Stanley	(455)	(0.00)
(1,200)	USD	Call Option on 100 shares of Elevance Health, Inc., 20/10/2023 @ 460.00	Morgan Stanley	(5,280)	(0.01)
(900)	USD	Call Option on 100 shares of First Solar, Inc., 20/10/2023 @ 195.00	Morgan Stanley	(252)	(0.00)
(3,500)	USD	Call Option on 100 shares of General Electric Co., 20/10/2023 @ 120.00	Morgan Stanley	(1,015)	(0.00)
(2,900)	USD	Call Option on 100 shares of Gilead Sciences, Inc., 20/10/2023 @ 80.00	Morgan Stanley	(377)	(0.00)
(5,900)	USD	Call Option on 100 shares of HP Inc., 20/10/2023 @ 29.00	Morgan Stanley	(236)	(0.00)
(1,600)	USD	Call Option on 100 shares of Intercontinental Exchange, Inc., 20/10/2023 @ 120.00	Morgan Stanley	(160)	(0.00)
(1,800)	USD	Call Option on 100 shares of Lennar Corp., 20/10/2023 @ 120.00	Morgan Stanley	(900)	(0.00)
(600)	USD	Call Option on 100 shares of Lululemon Athletica, Inc., 20/10/2023 @ 410.00	Morgan Stanley	(1,776)	(0.01)
(800)	USD	Call Option on 100 shares of McDonald's Corp., 20/10/2023 @ 275.00	Morgan Stanley	(448)	(0.00)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset High Income Fund (continued)

Statement of investments (continued)
September 30, 2023

Financial derivative instruments (continued)

Options written (continued)

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
(1,400)	USD	Call Option on 100 shares of Merck & Co., Inc., 20/10/2023 @ 110.00	Morgan Stanley	(238)	(0.00)
(600)	USD	Call Option on 100 shares of Meta Platforms, Inc., 20/10/2023 @ 330.00	Morgan Stanley	(870)	(0.00)
(2,300)	USD	Call Option on 100 shares of Microsoft Corp., 20/10/2023 @ 335.00	Morgan Stanley	(3,174)	(0.01)
(1,600)	USD	Call Option on 100 shares of Mondelez International, Inc., 20/10/2023 @ 75.00	Morgan Stanley	(80)	(0.00)
(600)	USD	Call Option on 100 shares of MongoDB, Inc., 20/10/2023 @ 380.00	Morgan Stanley	(2,220)	(0.01)
(600)	USD	Call Option on 100 shares of Netflix, Inc., 20/10/2023 @ 450.00	Morgan Stanley	(894)	(0.00)
(600)	USD	Call Option on 100 shares of Nucor Corp., 20/10/2023 @ 170.00	Morgan Stanley	(444)	(0.00)
(500)	USD	Call Option on 100 shares of NVIDIA Corp., 20/10/2023 @ 500.00	Morgan Stanley	(555)	(0.00)
(1,200)	USD	Call Option on 100 shares of ON Semiconductor Corp., 20/10/2023 @ 100.00	Morgan Stanley	(1,344)	(0.00)
(2,900)	USD	Call Option on 100 shares of Paccar, Inc., 20/10/2023 @ 90.00	Morgan Stanley	(1,305)	(0.00)
(1,200)	USD	Call Option on 100 shares of Progressive Corp., 20/10/2023 @ 145.00	Morgan Stanley	(2,040)	(0.01)
(2,800)	USD	Call Option on 100 shares of Prologis, Inc., 20/10/2023 @ 115.00	Morgan Stanley	(5,180)	(0.01)
(800)	USD	Call Option on 100 shares of Royal Caribbean Cruises Ltd., 20/10/2023 @ 100.00	Morgan Stanley	(616)	(0.00)
(500)	USD	Call Option on 100 shares of Salesforce, Inc., 20/10/2023 @ 220.00	Morgan Stanley	(245)	(0.00)
(1,000)	USD	Call Option on 100 shares of Super Micro Computer, Inc., 20/10/2023 @ 300.00	Morgan Stanley	(6,700)	(0.01)
(900)	USD	Call Option on 100 shares of Tesla, Inc., 20/10/2023 @ 310.00	Morgan Stanley	(747)	(0.00)
(3,600)	USD	Call Option on 100 shares of TJX Cos., Inc., 20/10/2023 @ 95.00	Morgan Stanley	(324)	(0.00)
(3,000)	USD	Call Option on 100 shares of Toll Brothers, Inc., 20/10/2023 @ 80.00	Morgan Stanley	(1,200)	(0.00)
(900)	USD	Call Option on 100 shares of Unitedhealth Group, Inc., 20/10/2023 @ 530.00	Morgan Stanley	(2,610)	(0.01)
(1,000)	USD	Call Option on 100 shares of Veeva Systems, Inc., 20/10/2023 @ 220.00	Morgan Stanley	(700)	(0.00)
(800)	USD	Call Option on 100 shares of Vertex Pharmaceuticals, Inc., 20/10/2023 @ 360.00	Morgan Stanley	(2,256)	(0.01)
(3,500)	USD	Call Option on 100 shares of Walmart, Inc., 20/10/2023 @ 170.00	Morgan Stanley	(385)	(0.00)
(4,400)	USD	Call Option on 100 shares of Wells Fargo & Co., 20/10/2023 @ 45.00	Morgan Stanley	(528)	(0.00)
(2,400)	USD	Call Option on 100 shares of Welltower, Inc., 20/10/2023 @ 87.50	Morgan Stanley	(480)	(0.00)
(900)	USD	Call Option on 100 shares of Workday, Inc., 20/10/2023 @ 250.00	Morgan Stanley	(162)	(0.00)
Total options written				(66,553)	(0.12)
Net other assets/(liabilities)				2,400,813	4.37
Total net assets				54,959,600	100.00

* 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.

⁽ⁱ⁾ Indicates a variable rate security. The interest rate shown reflects the rate in effect at September 30, 2023.

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset High Income Fund (continued)

Classification

September 30, 2023

<u>Industry</u>	<u>% net assets</u>
Industrials	17.05
Finance	5.92
Asset backed securities	5.75
Utilities	5.70
Banks	5.20
Mortgage backed securities	4.72
Retailing	3.95
Municipals	3.91
Semiconductors, semiconductor equipment	3.40
Real estate	3.39
Energy	3.37
Materials	3.17
Media & entertainment	3.09
Technology hardware & equipment	3.07
Consumer durables & apparel	3.03
Software & services	2.94
Diversified financials	2.64
Capital goods	2.57
Health care equipment & services	2.39
Pharmaceuticals, biotechnology & life sciences	2.26
Food beverage & tobacco	1.87
Telecommunication services	1.30
Collective investment vehicle	1.11
Insurance	0.97
Commercial & professional services	0.89
Transportation	0.82
Consumer services	0.52
Automobiles & components	0.47
Household & personal products	0.23
Total investments	95.70
Other assets/(liabilities)	4.30
Total net assets	100.00
<u>Country</u>	<u>% net assets</u>
United States	61.91
Canada	8.72
Japan	3.96
United Kingdom	3.20
Ireland	1.76
France	1.55
Switzerland	1.25
Australia	1.25
Italy	1.17
Norway	0.90
Belgium	0.89
Germany	0.83
China	0.82
South Korea	0.78
Philippines	0.62
Brazil	0.62
Hong Kong	0.60
Spain	0.59
Israel	0.53
Taiwan	0.50
Chile	0.49
Netherlands	0.41
Austria	0.37
South Africa	0.36
Jersey	0.32
Singapore	0.29
Luxembourg	0.25
Malta	0.21
Denmark	0.20
Cayman Islands	0.18

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset High Income Fund (continued)

Classification (continued)
September 30, 2023

<u>Country (continued)</u>	<u>% net assets</u>
India	0.17
Total investments	95.70
Other assets/(liabilities)	4.30
Total net assets	100.00

Investment Objective and 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, with a secondary focus on regular income by primarily investing either directly or indirectly, in assets across a broadly diversified portfolio of credit instruments issued globally.

The Fund will aim to declare a distribution of between 4%-6% of the Fund's net asset value in USD on an annual basis, dependent on market conditions, however this is not guaranteed. Income will be declared and paid as described in the section of the Prospectus entitled Distribution Policy and, where there is insufficient income in a given month, may be distributed before the deduction of fees and expenses and/or include capital distributions, so in order to deliver a regular income the potential for capital growth may be reduced and capital may be eroded in the long term.

The Fund will invest primarily in higher yielding sectors of the credit market, such as emerging market debt, high yield debt, but may also invest in other debt obligations deemed to be consistent with the investment objectives of the Fund. The securities the Fund may invest in include, but are not limited to, securities issued by corporate, governmental (including municipal and agency) and supranational entities located around the world; mortgage securities (including CMOs and CMBS); agency mortgage-backed securities; asset-backed securities; inflation-linked bonds; credit-linked notes and structured notes; repurchase and reverse repurchase agreements; preferred securities; real estate investment trust (the "REIT") debt; convertible bonds; fixed income exchange traded funds (the "ETFs"); and short term instruments including cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions). Further, the Fund may invest in non-US Dollar denominated debt, unsecured debt, and subordinated debt (including Contingent Convertible and Contingent Capital Securities ("CoCos") as defined in the Glossary, but any such exposures will not in aggregate exceed 15% of the net asset value of the Fund). Aside from as set forth herein, equities and warrants will not be purchased directly, and the Fund will only hold these securities if received as part of a restructuring or as the result of a conversion of a hybrid security. 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 and consistent with the Fund's investment objective.

The Fund may also invest in other securities, including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law, 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 assets in securities traded in China via Bond Connect (see also "Risks linked with dealing in securities in China via Bond Connect").

The Fund may buy and sell exchange-traded and over-the-counter financial derivative instruments ("FDIs"), 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 and policy.

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 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, and the extent to which they 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 security over the time horizon of the Fund. While these risks vary from company to company, those that are particularly relevant include where changes in climate are posing an increasing risk to some issuers. Where data is available and considered to be material, climate change factors can be incorporated into the assessment of credit risk and security selection, using a framework which considers two key types of climate risk: physical risk and transition risk.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Investment Objective and Policy (continued)

Through interactions with company management teams, the Investment Manager seeks a better understanding of any underlying Sustainability Risks, incorporating them into their assessments of a company's outlook, and looking to avoid investments in assets 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.

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 Sustainability Risks and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is provided at the Appendix 5 - Sustainable Finance Disclosure Regulation (SFDR) (unaudited) of these financial statements.

An absolute VaR approach is applied to monitor and measure the global exposure. The Fund's VaR is limited 20% of the Fund's net asset value.

It is expected that the Fund will generally incur leverage at a rate of between 0% - 450% 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 All Funds section entitled Leverage.

The Fund may borrow up to 10% of the Fund's net asset value at any time for the account of the Fund and may charge the assets of the Fund as security for any such borrowing, provided that such borrowing is only for temporary purposes such as securities settlement or meeting a redemption, and not for leverage. Without prejudice to the powers of the Fund to invest in transferable securities, the Fund may not lend to, or act as guarantor on behalf of, third parties. The Fund may acquire debt securities and securities which are not fully paid.

The full investment objective and policies including the details of the types of securities and the ways in which the Fund may invest in them are set out in the Fund's Supplement section of the Prospectus.

Performance

The Wellington Credit Income Fund launched on March 31, 2021 with D, N, S USD M4 (distributing), D HKD M4 (distributing) and N GBP M4 (hedged-distributing) share classes. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				
	Periods ended September 30, 2023				
	3 Mths*	6 Mths*	1 Year	Since Inception*	Inception Date
Class D USD M4 (distributing)	(1.88%)	(0.95%)	6.58%	(5.61%)	March 31, 2021
Class N USD M4 (distributing)	(1.75%)	(0.70%)	7.12%	(5.13%)	March 31, 2021
Class S USD M4 (distributing)	(1.70%)	(0.61%)	7.32%	(4.98%)	March 31, 2021
Class N GBP M4 (hedged-distributing)	(1.90%)	(1.11%)	5.71%	(6.11%)	March 31, 2021
Class D HKD M4 (distributing)	(1.94%)	(1.17%)	6.34%	(5.33%)	March 31, 2021
Class D EUR M4 (hedged-distributing)	(2.39%)	(2.03%)	3.62%	(8.80%)	June 10, 2021
Class A USD M4 (distributing)	(1.91%)	(1.03%)	6.39%	(7.97%)	August 31, 2021
Class A HKD M4 (distributing)	(1.98%)	(1.27%)	6.12%	(7.68%)	August 31, 2021
Class A SGD M4 (hedged-distributing)	(2.39%)	(1.89%)	4.77%	(8.87%)	August 31, 2021
Class A AUD M4 (hedged-distributing)	(2.34%)	(1.88%)	4.32%	(5.52%)	April 14, 2022
Class A GBP M4 (hedged-distributing)	(2.08%)	(1.46%)	4.96%	(5.20%)	April 14, 2022
Class A JPY M4 (hedged-distributing)	N/A	N/A	N/A	(3.64%)	July 31, 2023

The Fund is a Non-benchmark relative strategy.

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 3 months, 6 months and since inception total returns are unaudited.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Statistical information

Fund information	September 30, 2023	September 30, 2022	September 30, 2021
Total net assets	25,011,515	20,542,419	25,420,234
Share class information ¹	September 30, 2023	September 30, 2022	September 30, 2021
Class A USD M4 (distributing)			
Total net assets	466,903	7,873	9,846
Number of shares outstanding	61,735.822	1,043.972	1,000.000
Net asset value per share	7.5629	7.5413	9.8461
Class D USD M4 (distributing)			
Total net assets	8,612	8,089	10,091
Number of shares outstanding	1,110.177	1,047.640	1,003.342
Net asset value per share	7.7570	7.7209	10.0575
Class N USD M4 (distributing)			
Total net assets	8,722	8,151	10,116
Number of shares outstanding	1,110.033	1,047.578	1,003.342
Net asset value per share	7.8574	7.7806	10.0828
Class S USD M4 (distributing)			
Total net assets	21,891,018	20,420,094	25,312,099
Number of shares outstanding	2,774,981.999	2,618,907.331	2,508,355.220
Net asset value per share	7.8887	7.7972	10.0911
Class A AUD M4 (hedged-distributing)			
Total net assets	24,725	23,713	-
Number of shares outstanding	2,867.792	2,736.610	-
Net asset value per share	8.6216	8.6652	-
Net asset value per share in USD*	5.5644	5.5713	-
Class D EUR M4 (hedged-distributing)			
Total net assets	13,243	12,790	16,290
Number of shares outstanding	1,745.996	1,690.355	1,646.869
Net asset value per share	7.5849	7.5663	9.8917
Net asset value per share in USD*	8.0305	7.4123	11.4640
Class A GBP M4 (hedged-distributing)			
Total net assets	14,111	13,458	-
Number of shares outstanding	1,636.510	1,556.313	-
Net asset value per share	8.6225	8.6472	-
Net asset value per share in USD*	10.5242	9.6529	-
Class N GBP M4 (hedged-distributing)			
Total net assets	12,321	11,663	14,649
Number of shares outstanding	1,584.647	1,506.413	1,453.693
Net asset value per share	7.7753	7.7420	10.0770
Net asset value per share in USD*	9.4901	8.6424	13.5873
Class A HKD M4 (distributing)			
Total net assets	8,450,675	61,781	76,623
Number of shares outstanding	1,109,847.860	8,115.271	7,774.770
Net asset value per share	7.6143	7.6129	9.8553
Net asset value per share in USD*	0.9722	0.9698	1.2660

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Statistical information (continued)

Share class information ¹ (continued)	September 30, 2023	September 30, 2022	September 30, 2021
Class D HKD M4 (distributing)			
Total net assets	67,429	63,478	78,532
Number of shares outstanding	8,627.773	8,141.035	7,798.084
Net asset value per share	7.8153	7.7973	10.0707
Net asset value per share in USD*	0.9979	0.9933	1.2937
Class A JPY M4 (hedged-distributing)			
Total net assets	6,593,823	-	-
Number of shares outstanding	684.788	-	-
Net asset value per share	9,628.9990	-	-
Net asset value per share in USD*	64.5267	-	-
Class A SGD M4 (hedged-distributing)			
Total net assets	1,968,472	37,936	26,498
Number of shares outstanding	264,064.953	5,060.027	2,691.600
Net asset value per share	7.4545	7.4972	9.8447
Net asset value per share in USD*	5.4616	5.2249	7.2515

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Transportation (continued)</i>				
Corporate bonds (continued)					22	USD	Southwest Airlines Co. 1.25% 01/05/2025	21,835	0.09
<i>Industrials (continued)</i>					35	USD	Uber Technologies, Inc. zero coupon 15/12/2025	32,652	0.13
26	USD	Shift4 Payments, Inc. zero coupon 15/12/2025	25,584	0.10	5	USD	United Rentals North America, Inc. 3.88% 15/02/2031	4,159	0.02
28	USD	SolarEdge Technologies, Inc. zero coupon 15/09/2025	25,522	0.10	10	USD	United Rentals North America, Inc. 3.75% 15/01/2032	8,068	0.03
83	USD	Telecom Argentina SA 8.00% 18/07/2026	77,319	0.31	<i>Utilities</i>				
5	USD	Telecom Italia Capital SA 7.20% 18/07/2036	4,449	0.02	200	USD	Aegea Finance Sarl 6.75% 20/05/2029	184,202	0.74
7	USD	Telecom Italia Capital SA 7.72% 04/06/2038	6,405	0.03	200	USD	Energo-Pro AS 8.50% 04/02/2027	195,716	0.78
5	EUR	Telecom Italia Finance SA 7.75% 24/01/2033	5,612	0.02	200	USD	FS Luxembourg Sarl 10.00% 15/12/2025	204,470	0.82
25	USD	Tenet Healthcare Corp. 6.13% 15/06/2030	23,439	0.09	185	USD	Greenko Dutch BV 3.85% 29/03/2026	166,125	0.66
30	USD	Teva Pharmaceutical Finance Co. LLC 6.15% 01/02/2036	26,498	0.11	200	USD	Zorlu Yenilenebilir Enerji AS 9.00% 01/06/2026	184,202	0.74
115	EUR	Teva Pharmaceutical Finance Netherlands II BV 4.38% 09/05/2030	103,896	0.42	Total corporate bonds				
100	EUR	TMNL Holding BV 3.75% 15/01/2029	91,052	0.36	6,937,473 27.74				
100	EUR	Trivium Packaging Finance BV 3.75% 15/08/2026	97,781	0.39	Government bonds				
100	EUR	Verisure Holding AB 3.25% 15/02/2027	95,023	0.38	<i>Finance</i>				
200	USD	WE Soda Investments Holding PLC 9.50% 06/10/2028	201,500	0.81	150	USD	Fondo MIVIVIENDA SA 4.63% 12/04/2027	141,324	0.56
10	USD	Yum! Brands, Inc. 3.63% 15/03/2031	8,232	0.03	<i>Non-US governments</i>				
23	USD	Zscaler, Inc. 0.13% 01/07/2025	27,623	0.11	100	EUR	Benin Government International Bonds 4.88% 19/01/2032	78,372	0.31
<i>Media & entertainment</i>					30,000	CLP	Bonos de la Tesoreria de la Republica en pesos 4.70% 01/09/2030	30,595	0.12
20	USD	CSC Holdings LLC 5.25% 01/06/2024	19,025	0.08	10,000	CLP	Bonos de la Tesoreria de la Republica en pesos 2.80% 01/10/2033	8,424	0.03
5	USD	Sea Ltd. 2.38% 01/12/2025	4,768	0.02	108	BRL	Brazil Notas do Tesouro Nacional 10.00% 01/01/2025	21,885	0.09
20	USD	Sea Ltd. 0.25% 15/09/2026	15,950	0.06	110	BRL	Brazil Notas do Tesouro Nacional 10.00% 01/01/2027	21,990	0.09
19	USD	Snap, Inc. 0.13% 01/03/2028	13,091	0.05	871	BRL	Brazil Notas do Tesouro Nacional 10.00% 01/01/2031	165,867	0.66
100	GBP	Virgin Media Secured Finance PLC 4.13% 15/08/2030	95,942	0.38	100	EUR	Colombia Government International Bonds 3.88% 22/03/2026	101,933	0.41
20	USD	Wamermedia Holdings, Inc. 3.76% 15/03/2027	18,464	0.08	200	USD	Colombia Government International Bonds 3.00% 30/01/2030	153,078	0.61
21	USD	Zillow Group, Inc. 1.38% 01/09/2026	25,021	0.10	200	USD	Colombia Government International Bonds 5.00% 15/06/2045	131,132	0.52
<i>Real estate</i>					282,300	COP	Colombia TES 7.00% 30/06/2032	52,210	0.21
69	USD	Brandywine Operating Partnership LP 3.95% 15/11/2027	57,088	0.23	1,210	CZK	Czech Republic Government Bonds 2.50% 25/08/2028	47,297	0.19
15	USD	Brandywine Operating Partnership LP 7.80% 15/03/2028	13,964	0.06	200	USD	Egypt Government International Bonds 5.88% 16/02/2031	109,824	0.44
100	GBP	Canary Wharf Group Investment Holdings PLC 3.38% 23/04/2028	78,705	0.31	21,250	HUF	Hungary Government Bonds 3.00% 21/08/2030	44,825	0.18
200	USD	Country Garden Holdings Co. Ltd. 3.88% 22/10/2030	12,500	0.05	443,000	IDR	Indonesia Treasury Bonds 7.00% 15/09/2030	28,836	0.12
100	EUR	Emeria SASU 7.75% 31/03/2028	97,934	0.39	226,000	IDR	Indonesia Treasury Bonds 7.50% 15/06/2035	15,193	0.06
115	GBP	Hammerson PLC 7.25% 21/04/2028	131,076	0.52	100	EUR	Ivory Coast Government International Bonds 4.88% 30/01/2032	80,230	0.32
<i>Software & services</i>					645	MXN	Mexico Bonos 5.75% 05/03/2026	33,309	0.13
10	USD	MongoDB, Inc. 0.25% 15/01/2026	17,090	0.07	308	MXN	Mexico Bonos 8.50% 18/11/2038	15,675	0.06
<i>Telecommunication services</i>					200	EUR	Mexico Government International Bonds 1.45% 25/10/2033	149,087	0.60
100	EUR	Lorca Telecom Bondco SA 4.00% 18/09/2027	98,255	0.39	100	EUR	Mexico Government International Bonds 2.13% 25/10/2051	54,003	0.22
<i>Transportation</i>					100	EUR	North Macedonia Government International Bonds 3.68% 03/06/2026	99,533	0.40
200	USD	Hacienda Investments Ltd.Via DME Airport DAC 5.35% 08/02/2028	115,000	0.46	220	PLN	Republic of Poland Government Bonds 3.75% 25/05/2027	48,139	0.19
100	GBP	Heathrow Finance PLC 3.88% 01/03/2027 ⁽ⁱⁱⁱ⁾	106,798	0.43					
10	USD	JetBlue Airways Corp. 0.50% 01/04/2026	7,731	0.03					

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Finance</i>				
Government bonds (continued)									
<i>Non-US governments (continued)</i>									
910	ZAR	Republic of South Africa Government Bonds 8.00% 31/01/2030	42,133	0.17	10	USD	Acrisure LLC/Acrisure Finance, Inc. 4.25% 15/02/2029	8,403	0.03
47	EUR	Romania Government International Bonds 2.00% 28/01/2032	35,760	0.14	64	USD	AssuredPartners, Inc. 5.63% 15/01/2029	55,406	0.22
75	EUR	Romania Government International Bonds 2.63% 02/12/2040	46,496	0.19	30	USD	Avantor Funding, Inc. 4.63% 15/07/2028	27,350	0.11
40	EUR	Romania Government International Bonds 2.75% 14/04/2041	24,805	0.10	60	USD	Freedom Mortgage Corp. 12.00% 01/10/2028	61,011	0.24
6	EUR	Romania Government International Bonds 2.88% 13/04/2042	3,712	0.02	75	USD	Freedom Mortgage Corp. 12.25% 01/10/2030	76,661	0.31
2,113	THB	Thailand Government Bonds 1.60% 17/06/2035	48,354	0.19	53	USD	Hightower Holding LLC 6.75% 15/04/2029	45,513	0.18
100	USD	Ukraine Government International Bonds 7.75% 01/09/2029	28,400	0.11	43	USD	HUB International Ltd. 5.63% 01/12/2029	37,443	0.15
410	UYU	Uruguay Government International Bonds 8.50% 15/03/2028	10,186	0.04	10	USD	HUB International Ltd. 7.25% 15/06/2030	9,982	0.04
1,288	UYU	Uruguay Government International Bonds 4.38% 15/12/2028	35,032	0.14	39	USD	LFS Topco LLC 5.88% 15/10/2026	33,409	0.13
<i>US treasuries</i>									
310	USD	U.S. Treasury Bonds 3.88% 15/02/2043	269,797	1.08	5	USD	MSCI, Inc. 4.00% 15/11/2029	4,392	0.02
390	USD	U.S. Treasury Bonds 3.63% 15/08/2043	325,437	1.30	15	USD	MSCI, Inc. 3.63% 01/09/2030	12,572	0.05
457	USD	U.S. Treasury Bonds 2.25% 15/08/2046	289,767	1.16	20	USD	Nationstar Mortgage Holdings, Inc. 5.13% 15/12/2030	16,239	0.07
300	USD	U.S. Treasury Bonds 3.38% 15/11/2048	235,301	0.94	45	USD	Owens & Minor, Inc. 6.63% 01/04/2030	39,941	0.16
80	USD	U.S. Treasury Bonds 2.88% 15/05/2052	56,722	0.23	10	USD	PennyMac Financial Services, Inc. 5.38% 15/10/2025	9,507	0.04
60	USD	U.S. Treasury Bonds 3.00% 15/08/2052	43,720	0.18	40	USD	PennyMac Financial Services, Inc. 4.25% 15/02/2029	32,365	0.13
315	USD	U.S. Treasury Bonds 3.63% 15/02/2053	260,515	1.04	21	USD	PennyMac Financial Services, Inc. 5.75% 15/09/2031	17,177	0.07
560	USD	U.S. Treasury Bonds 4.13% 15/08/2053	508,375	2.03	5	USD	Vistajet Malta Finance PLC/Vista Management Holding, Inc. 9.50% 01/06/2028	4,390	0.02
273	USD	U.S. Treasury Inflation-Indexed Bonds 0.25% 15/02/2050	160,867	0.64	23	USD	Vistajet Malta Finance PLC/Vista Management Holding, Inc. 6.38% 01/02/2030	17,764	0.07
60	USD	U.S. Treasury Inflation-Indexed Bonds 0.13% 15/02/2052	33,136	0.13	<i>Industrials</i>				
61	USD	U.S. Treasury Inflation-Indexed Notes 0.75% 15/07/2028	56,650	0.23	30	USD	1011778 BC ULC/New Red Finance, Inc. 3.88% 15/01/2028	26,911	0.11
335	USD	U.S. Treasury Inflation-Indexed Notes 0.25% 15/07/2029	298,051	1.19	5	USD	Acushnet Co. 7.38% 15/10/2028	5,037	0.02
221	USD	U.S. Treasury Inflation-Indexed Notes 0.13% 15/07/2030	191,098	0.76	15	USD	Advanced Drainage Systems, Inc. 5.00% 30/09/2027	14,013	0.06
160	USD	U.S. Treasury Notes 4.38% 15/08/2026	158,012	0.63	15	USD	Advanced Drainage Systems, Inc. 6.38% 15/06/2030	14,407	0.06
485	USD	U.S. Treasury Notes 3.75% 31/05/2030	460,447	1.84	10	USD	American Builders & Contractors Supply Co., Inc. 4.00% 15/01/2028	8,864	0.04
860	USD	U.S. Treasury Notes 4.13% 31/08/2030	834,737	3.34	20	USD	Aramark Services, Inc. 5.00% 01/02/2028	18,497	0.07
185	USD	U.S. Treasury Notes 2.88% 15/05/2032	162,388	0.65	20	USD	Asbury Automotive Group, Inc. 4.63% 15/11/2029	17,178	0.07
822	USD	U.S. Treasury Notes 2.75% 15/08/2032	711,801	2.85	5	USD	Asbury Automotive Group, Inc. 5.00% 15/02/2032	4,143	0.02
925	USD	U.S. Treasury Notes 3.50% 15/02/2033	848,686	3.39	17	USD	Ashton Woods USA LLC/Ashton Woods Finance Co. 6.63% 15/01/2028	16,038	0.06
300	USD	U.S. Treasury Notes 3.38% 15/05/2033	272,062	1.09	8	USD	Ashton Woods USA LLC/Ashton Woods Finance Co. 4.63% 01/08/2029	6,751	0.03
Total government bonds			8,085,208	32.32	15	USD	Ashton Woods USA LLC/Ashton Woods Finance Co. 4.63% 01/04/2030	12,279	0.05
Total fixed income securities			15,022,681	60.06	50	USD	AthenaHealth Group, Inc. 6.50% 15/02/2030	41,825	0.17
Total transferable securities admitted to an official stock exchange listing			15,029,453	60.09	20	USD	Avient Corp. 7.13% 01/08/2030	19,648	0.08
Transferable securities dealt on another regulated market					10	USD	Bausch & Lomb Escrow Corp. 8.38% 01/10/2028	10,030	0.04
Fixed income securities					10	USD	Bausch Health Cos., Inc. 11.00% 30/09/2028	6,784	0.03
Corporate bonds					8	USD	BCPE Ulysses Intermediate, Inc. 7.75% 01/04/2027	6,967	0.03
<i>Diversified financials</i>					5	USD	Black Knight InfoServ LLC 3.63% 01/09/2028	4,496	0.02
25	USD	Enact Holdings, Inc. 6.50% 15/08/2025	24,623	0.10					

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities dealt on another regulated market (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Industrials (continued)</i>				
Corporate bonds (continued)									
<i>Industrials (continued)</i>									
35	USD	Builders FirstSource, Inc. 5.00% 01/03/2030	31,206	0.12	10	USD	Mattel, Inc. 5.88% 15/12/2027	9,721	0.04
45	USD	Caesars Entertainment, Inc. 8.13% 01/07/2027	45,215	0.18	5	USD	Mauser Packaging Solutions Holding Co. 7.88% 15/08/2026	4,824	0.02
10	USD	Caesars Entertainment, Inc. 4.63% 15/10/2029	8,471	0.03	20	USD	Mauser Packaging Solutions Holding Co. 9.25% 15/04/2027	17,482	0.07
15	USD	Carnival Corp. 7.63% 01/03/2026	14,592	0.06	55	USD	McAfee Corp. 7.38% 15/02/2030	46,046	0.18
85	USD	Carnival Corp. 5.75% 01/03/2027	76,944	0.31	48	USD	Medline Borrower LP 3.88% 01/04/2029	40,580	0.16
2	USD	Carnival Corp. 5.75% 01/12/2027	2,670	0.01	36	USD	Medline Borrower LP 5.25% 01/10/2029	31,115	0.12
49	USD	Carnival Corp. 6.00% 01/05/2029	41,796	0.17	20	USD	Michaels Cos., Inc. 5.25% 01/05/2028	15,962	0.06
20	USD	Catalent Pharma Solutions, Inc. 3.13% 15/02/2029	16,404	0.07	10	USD	Michaels Cos., Inc. 7.88% 01/05/2029	6,528	0.03
10	USD	CHS/Community Health Systems, Inc. 5.63% 15/03/2027	8,577	0.03	15	USD	NCL Corp. Ltd. 5.88% 15/02/2027	14,265	0.06
15	USD	Clarios Global LP/Clarios U.S. Finance Co. 6.75% 15/05/2028	14,644	0.06	10	USD	NCL Corp. Ltd. 8.38% 01/02/2028	10,144	0.04
5	USD	Clean Harbors, Inc. 6.38% 01/02/2031	4,862	0.02	14	USD	NCL Corp. Ltd. 7.75% 15/02/2029	12,994	0.05
15	USD	Clear Channel Outdoor Holdings, Inc. 9.00% 15/09/2028	14,855	0.06	25	USD	Novelis Corp. 3.25% 15/11/2026	22,327	0.09
57	USD	Clydesdale Acquisition Holdings, Inc. 8.75% 15/04/2030	48,887	0.20	40	USD	Novelis Corp. 4.75% 30/01/2030	34,618	0.14
7	USD	Coherent Corp. 5.00% 15/12/2029	6,069	0.02	5	USD	Novelis Corp. 3.88% 15/08/2031	3,993	0.02
10	USD	Crocs, Inc. 4.25% 15/03/2029	8,274	0.03	8	USD	ON Semiconductor Corp. 0.50% 01/03/2029	8,784	0.03
10	USD	Crocs, Inc. 4.13% 15/08/2031	7,737	0.03	15	USD	Ontario Gaming GTA LP 8.00% 01/08/2030	15,000	0.06
30	USD	Darling Ingredients, Inc. 6.00% 15/06/2030	28,402	0.11	30	USD	Open Text Corp. 3.88% 15/02/2028	26,201	0.10
30	USD	Dun & Bradstreet Corp. 5.00% 15/12/2029	25,864	0.10	5	USD	Open Text Corp. 3.88% 01/12/2029	4,110	0.02
50	USD	Energizer Holdings, Inc. 4.38% 31/03/2029	41,727	0.17	10	USD	Open Text Holdings, Inc. 4.13% 01/12/2031	7,979	0.03
23	USD	Entegris Escrow Corp. 4.75% 15/04/2029	20,677	0.08	65	USD	OT Merger Corp. 7.88% 15/10/2029	39,775	0.16
7	USD	Fair Isaac Corp. 5.25% 15/05/2026	6,770	0.03	20	USD	Penn Entertainment, Inc. 5.63% 15/01/2027	18,810	0.07
11	USD	Fair Isaac Corp. 4.00% 15/06/2028	9,835	0.04	23	USD	Performance Food Group, Inc. 5.50% 15/10/2027	21,791	0.09
30	USD	FMG Resources August 2006 Pty. Ltd. 5.88% 15/04/2030	27,426	0.11	20	USD	Presidio Holdings, Inc. 4.88% 01/02/2027	18,489	0.07
5	USD	FMG Resources August 2006 Pty. Ltd. 4.38% 01/04/2031	4,114	0.02	15	USD	Presidio Holdings, Inc. 8.25% 01/02/2028	14,336	0.06
20	USD	Frontier Communications Holdings LLC 5.88% 15/10/2027	18,189	0.07	40	USD	Prestige Brands, Inc. 5.13% 15/01/2028	37,213	0.15
20	USD	Frontier Communications Holdings LLC 5.00% 01/05/2028	17,076	0.07	10	USD	Qorvo, Inc. 3.38% 01/04/2031	7,921	0.03
42	USD	Frontier Communications Holdings LLC 6.00% 15/01/2030	30,718	0.12	10	USD	Ritchie Bros Holdings, Inc. 7.75% 15/03/2031	10,150	0.04
15	USD	Gap, Inc. 3.88% 01/10/2031	10,539	0.04	20	USD	Royal Caribbean Cruises Ltd. 5.50% 31/08/2026	18,878	0.08
10	USD	Gen Digital, Inc. 6.75% 30/09/2027	9,804	0.04	10	USD	Royal Caribbean Cruises Ltd. 8.25% 15/01/2029	10,375	0.04
10	USD	Gen Digital, Inc. 7.13% 30/09/2030	9,851	0.04	5	USD	Royal Caribbean Cruises Ltd. 7.25% 15/01/2030	4,955	0.02
15	USD	Hanesbrands, Inc. 9.00% 15/02/2031	14,297	0.06	22	USD	Shockwave Medical, Inc. 1.00% 15/08/2028	21,054	0.08
40	USD	Herc Holdings, Inc. 5.50% 15/07/2027	37,826	0.15	25	USD	Specialty Building Products Holdings LLC/SBP Finance Corp. 6.38% 30/09/2026	23,379	0.09
35	USD	Imola Merger Corp. 4.75% 15/05/2029	30,674	0.12	30	USD	SRS Distribution, Inc. 4.63% 01/07/2028	25,917	0.10
24	USD	Ionis Pharmaceuticals, Inc. 1.75% 15/06/2028	25,188	0.10	8	USD	SRS Distribution, Inc. 6.00% 01/12/2029	6,720	0.03
20	USD	KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC 4.75% 01/06/2027	19,000	0.08	50	USD	SS&C Technologies, Inc. 5.50% 30/09/2027	47,182	0.19
32	USD	LBM Acquisition LLC 6.25% 15/01/2029	26,240	0.10	20	USD	Standard Industries, Inc. 4.38% 15/07/2030	16,564	0.07
20	USD	Lithia Motors, Inc. 4.63% 15/12/2027	18,261	0.07	10	USD	Staples, Inc. 7.50% 15/04/2026	8,223	0.03
42	USD	MajorDrive Holdings IV LLC 6.38% 01/06/2029	34,565	0.14	30	USD	Stericycle, Inc. 3.88% 15/01/2029	25,870	0.10
20	USD	Masonite International Corp. 3.50% 15/02/2030	16,251	0.06	72	USD	STL Holding Co. LLC 7.50% 15/02/2026	66,576	0.27
10	USD	Mattel, Inc. 3.38% 01/04/2026	9,247	0.04	15	USD	Sugarhouse HSP Gaming Prop Mezz LP/Sugarhouse HSP Gaming Finance Corp. 5.88% 15/05/2025	14,475	0.06
					25	USD	Taylor Morrison Communities, Inc. 5.75% 15/01/2028	23,287	0.09

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	
Transferable securities dealt on another regulated market (continued)					Asset backed securities (continued)					
Fixed income securities (continued)										
Corporate bonds (continued)										
<i>Industrials (continued)</i>										
19	USD	TriNet Group, Inc. 7.13% 15/08/2031	18,810	0.08	100	USD	Retained Vantage Data Centers Issuer LLC 5.75% 15/09/2048	88,947	0.35	
20	USD	Viking Cruises Ltd. 9.13% 15/07/2031	20,009	0.08	100	USD	Venture 34 CLO Ltd. 11.70% 15/10/2031 ⁽¹⁾	77,070	0.31	
15	USD	Xerox Holdings Corp. 5.00% 15/08/2025	14,248	0.06	250	USD	Benefit Street Partners CLO XXXI Ltd. 7.87% 25/04/2036 ⁽¹⁾	250,175	1.00	
<i>Media & entertainment</i>					158	USD	Federal Home Loan Mortgage Corp. 5.00% 01/09/2052	149,017	0.60	
50	USD	CCO Holdings LLC/CCO Holdings Capital Corp. 4.50% 15/08/2030	41,041	0.16	157	USD	Federal National Mortgage Association 5.00% 01/09/2052	148,516	0.59	
40	USD	CCO Holdings LLC/CCO Holdings Capital Corp. 4.25% 01/02/2031	31,842	0.13	100	USD	Tricon Residential Trust 4.13% 17/07/2038	87,525	0.35	
20	USD	CCO Holdings LLC/CCO Holdings Capital Corp. 4.25% 15/01/2034	14,726	0.06	Total asset backed securities					
11	USD	Cinemark USA, Inc. 5.25% 15/07/2028	9,764	0.04					2,082,906	8.33
7	USD	DISH DBS Corp. 5.75% 01/12/2028	5,381	0.02	Government bonds					
5	USD	DISH Network Corp. 11.75% 15/11/2027	5,037	0.02	<i>Municipals</i>					
30	USD	Go Daddy Operating Co. LLC/GD Finance Co., Inc. 3.50% 01/03/2029	25,241	0.10	60	USD	Chicago Board of Education 6.32% 01/11/2029	58,190	0.23	
25	USD	Newfold Digital Holdings Group, Inc. 6.00% 15/02/2029	18,784	0.07	45	USD	Chicago Board of Education 6.14% 01/12/2039	40,312	0.16	
60	USD	Scripps Escrow, Inc. 5.88% 15/07/2027	44,365	0.18	25	USD	Metropolitan Transportation Authority 6.81% 15/11/2040	25,754	0.10	
6	USD	Sirius XM Radio, Inc. 4.00% 15/07/2028	5,121	0.02	Total government bonds					
8	USD	Sirius XM Radio, Inc. 4.13% 01/07/2030	6,405	0.03					124,256	0.49
50	USD	Videotron Ltd. 3.63% 15/06/2029	41,747	0.17	Mortgage backed securities					
<i>Real estate</i>					25	USD	Aligned Data Centers Issuer LLC 2.48% 15/08/2046	21,469	0.09	
36	USD	Welltower OP LLC 2.75% 15/05/2028	36,739	0.14	250	USD	Bain Capital Credit CLO Ltd. 7.27% 16/07/2034 ⁽¹⁾	247,107	0.99	
<i>Transportation</i>					10	USD	BX Trust 10.38% 15/06/2036 ⁽¹⁾	8,752	0.04	
20	USD	First Student Bidco, Inc./First Transit Parent, Inc. 4.00% 31/07/2029	16,919	0.07	100	USD	CAMB Commercial Mortgage Trust 7.53% 15/12/2037 ⁽¹⁾	98,753	0.39	
37	USD	Hawaiian Brand Intellectual Property Ltd./Hawaiian Miles Loyalty Ltd. 5.75% 20/01/2026	33,295	0.13	25	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 13.06% 25/01/2051 ⁽¹⁾	24,805	0.10	
200	USD	Rumo Luxembourg Sarl 5.25% 10/01/2028	184,250	0.74	35	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 9.31% 25/11/2051 ⁽¹⁾	33,214	0.13	
7	USD	Uber Technologies, Inc. 8.00% 01/11/2026	7,082	0.03	15	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 12.16% 25/11/2051 ⁽¹⁾	13,782	0.06	
27	USD	Uber Technologies, Inc. 4.50% 15/08/2029	24,134	0.09	25	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 8.71% 25/10/2041 ⁽¹⁾	25,279	0.10	
Total corporate bonds			3,031,313	12.12	45	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 9.06% 25/02/2042 ⁽¹⁾	46,151	0.18	
Total fixed income securities			3,031,313	12.12	60	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 10.56% 25/03/2042 ⁽¹⁾	63,148	0.25	
Total transferable securities dealt on another regulated market					75	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 9.66% 25/04/2042 ⁽¹⁾	78,370	0.31	
			3,031,313	12.12	80	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 12.06% 25/06/2042 ⁽¹⁾	89,944	0.36	
Other transferable securities					70	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 11.06% 25/09/2042 ⁽¹⁾	76,546	0.31	
Fixed income securities					15	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 10.81% 25/05/2043 ⁽¹⁾	16,000	0.06	
Asset backed securities					70	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 12.03% 25/11/2049 ⁽¹⁾	73,538	0.29	
250	USD	Bain Capital Credit CLO Ltd. 7.92% 21/10/2036 ⁽¹⁾	250,062	1.00						
250	USD	CIFC Funding Ltd. 11.71% 24/10/2030 ⁽¹⁾	222,705	0.89						
107	USD	Falcon Aerospace Ltd. 3.60% 15/09/2039	96,644	0.39						
250	USD	Gilbert Park CLO Ltd. 7.17% 15/10/2030 ⁽¹⁾	247,983	0.99						
250	USD	Goldentree Loan Management U.S. CLO Ltd. 7.77% 20/10/2036 ⁽¹⁾	250,017	1.00						
250	USD	Octagon Investment Partners XVI Ltd. 11.32% 17/07/2030 ⁽¹⁾	214,245	0.86						

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Other transferable securities (continued)					Mortgage backed securities (continued)				
Fixed income securities (continued)									
Mortgage backed securities (continued)									
50	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 7.78% 25/01/2050 ⁽ⁱ⁾	49,348	0.20	70	USD	Federal National Mortgage Association Connecticut Avenue Securities 8.43% 25/01/2040 ⁽ⁱ⁾	70,000	0.28
60	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 10.53% 25/01/2050 ⁽ⁱ⁾	59,878	0.24	80	USD	Federal National Mortgage Association Connecticut Avenue Securities 8.41% 25/10/2041 ⁽ⁱ⁾	80,100	0.32
65	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 10.68% 25/01/2050 ⁽ⁱ⁾	66,144	0.26	40	USD	Federal National Mortgage Association Connecticut Avenue Securities 11.51% 25/11/2041 ⁽ⁱ⁾	40,000	0.16
75	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 10.23% 25/02/2050 ⁽ⁱ⁾	74,767	0.30	10	USD	Federal National Mortgage Association Connecticut Avenue Securities 10.56% 25/03/2042 ⁽ⁱ⁾	10,641	0.04
75	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 13.03% 25/03/2050 ⁽ⁱ⁾	82,453	0.33	10	USD	Federal National Mortgage Association Connecticut Avenue Securities 11.56% 25/03/2042 ⁽ⁱ⁾	10,994	0.04
18	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 11.18% 25/07/2050 ⁽ⁱ⁾	19,138	0.08	22	USD	Federal National Mortgage Association Connecticut Avenue Securities 12.31% 25/04/2042 ⁽ⁱ⁾	23,069	0.09
13	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 10.68% 25/09/2050 ⁽ⁱ⁾	14,561	0.06	76	USD	Federal National Mortgage Association Connecticut Avenue Securities 10.91% 25/07/2042 ⁽ⁱ⁾	82,111	0.33
90	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 10.06% 25/01/2051 ⁽ⁱ⁾	88,147	0.35	10	USD	Federal National Mortgage Association Connecticut Avenue Securities 10.06% 25/06/2043 ⁽ⁱ⁾	10,412	0.04
55	USD	Federal Home Loan Mortgage Corp. STACR Trust 15.93% 25/03/2049 ⁽ⁱ⁾	64,416	0.26	100	USD	GS Mortgage Securities Corp. Trust 2.95% 05/11/2034	73,227	0.29
75	USD	Federal Home Loan Mortgage Corp. STACR Trust 13.58% 25/07/2049 ⁽ⁱ⁾	83,168	0.33	100	USD	KNDL Mortgage Trust 7.33% 15/05/2036 ⁽ⁱ⁾	98,760	0.40
79	USD	Federal Home Loan Mortgage Corp. STACR Trust 12.93% 25/09/2049 ⁽ⁱ⁾	85,708	0.34	125	USD	New Residential Mortgage Loan Trust 3.96% 25/10/2058 ⁽ⁱ⁾	97,416	0.39
20	USD	Federal Home Loan Mortgage Corp. STACR Trust 11.68% 25/10/2049 ⁽ⁱ⁾	21,229	0.09	100	USD	Preston Ridge Partners Mortgage LLC 4.83% 25/10/2026 ⁽ⁱⁱⁱ⁾	82,513	0.33
60	USD	Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes 11.31% 25/08/2033 ⁽ⁱ⁾	61,950	0.25	30	USD	STACR Trust 13.18% 25/09/2048 ⁽ⁱ⁾	33,176	0.13
50	USD	Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes 11.31% 25/07/2042 ⁽ⁱ⁾	54,245	0.22	100	USD	VCAT LLC 3.97% 25/05/2051 ⁽ⁱⁱⁱ⁾	79,675	0.32
31	USD	Federal National Mortgage Association Connecticut Avenue Securities 9.53% 25/07/2039 ⁽ⁱ⁾	31,748	0.13	100	USD	VCAT LLC 3.84% 25/08/2051 ⁽ⁱⁱⁱ⁾	82,042	0.33
51	USD	Federal National Mortgage Association Connecticut Avenue Securities 9.18% 25/09/2039 ⁽ⁱ⁾	52,175	0.21	100	USD	VCAT LLC 3.97% 25/09/2051 ⁽ⁱⁱⁱ⁾	80,546	0.32
125	USD	Federal National Mortgage Association Connecticut Avenue Securities 8.83% 25/10/2039 ⁽ⁱ⁾	126,016	0.50	43	USD	VOLT C LLC 1.99% 25/05/2051 ⁽ⁱⁱⁱ⁾	39,623	0.16
					100	USD	VOLT CIII LLC 3.97% 25/08/2051 ⁽ⁱⁱⁱ⁾	84,831	0.34
					100	USD	VOLT XCIX LLC 4.95% 25/04/2051 ⁽ⁱⁱⁱ⁾	75,610	0.30
Total mortgage backed securities								3,195,710	12.78
Total fixed income securities								5,402,872	21.60
Total other transferable securities								5,402,872	21.60
Total investments in securities								23,463,638	93.81

Financial derivative instruments

Forward foreign exchange contracts

Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
20/03/2024	KZT 19,700,000	USD 39,960	Bank of America Merrill Lynch	(1,441)	(0.01)
31/10/2023	USD 221,370	GBP 181,000	Barclays Bank	412	0.00
20/12/2023	USD 82,703	GBP 66,000	Barclays Bank	2,103	0.01
31/10/2023	USD 1,876,470	EUR 1,763,000	Deutsche Bank	7,746	0.03
20/12/2023	USD 1,490,777	EUR 1,386,000	Deutsche Bank	17,975	0.07
20/12/2023	EGP 1,230,000	USD 37,811	Goldman Sachs	888	0.00

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)
September 30, 2023

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
20/12/2023	USD 37,592	EGP 1,230,000	Goldman Sachs	(1,108)	(0.00)
20/12/2023	USD 170,867	BRL 857,000	JPMorgan Chase	1,304	0.01
20/12/2023	USD 107,710	EUR 100,000	JPMorgan Chase	1,447	0.01
20/12/2023	USD 64,530	AUD 100,000	Morgan Stanley	(184)	(0.00)
20/12/2023	USD 62,682	CAD 85,000	Morgan Stanley	(266)	(0.00)
20/12/2023	USD 257,003	GBP 206,000	Morgan Stanley	5,433	0.02
20/12/2023	EUR 178,000	USD 188,906	Standard Chartered Bank	242	0.00
20/12/2023	CNH 299,000	USD 41,114	State Street Bank	44	0.00
31/10/2023	EUR 115,000	USD 121,202	UBS	694	0.00
20/12/2023	INR 3,460,000	USD 41,486	UBS	17	0.00
20/12/2023	USD 135,188	JPY 19,500,000	UBS	2,826	0.01
Total portfolio management forwards				38,132	0.15

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class A AUD M4 (hedged-distributing)					
31/10/2023	AUD 25,118	USD 16,248	State Street Bank	(22)	(0.00)
Total class A AUD M4 (hedged-distributing)				(22)	(0.00)
Class A GBP M4 (hedged-distributing)					
31/10/2023	GBP 14,810	USD 18,169	State Street Bank	(90)	(0.00)
31/10/2023	USD 554	GBP 451	State Street Bank	3	0.00
Total class A GBP M4 (hedged-distributing)				(87)	(0.00)
Class A JPY M4 (hedged-distributing)					
31/10/2023	JPY 6,743,745	USD 45,797	State Street Bank	(402)	(0.00)
31/10/2023	USD 565	JPY 83,258	State Street Bank	5	0.00
Total class A JPY M4 (hedged-distributing)				(397)	(0.00)
Class A SGD M4 (hedged-distributing)					
31/10/2023	SGD 2,023,466	USD 1,486,039	State Street Bank	(1,712)	(0.01)
31/10/2023	SGD 2,061	USD 1,505	State Street Bank	6	0.00
31/10/2023	USD 12,470	SGD 16,982	State Street Bank	12	0.00
31/10/2023	USD 27,913	SGD 38,109	State Street Bank	(40)	(0.00)
Total class A SGD M4 (hedged-distributing)				(1,734)	(0.01)
Class D EUR M4 (hedged-distributing)					
31/10/2023	EUR 13,682	USD 14,605	State Street Bank	(102)	(0.00)
31/10/2023	USD 266	EUR 249	State Street Bank	2	0.00
Total class D EUR M4 (hedged-distributing)				(100)	(0.00)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)
September 30, 2023

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
Class N GBP M4 (hedged-distributing)					
31/10/2023	GBP 12,916	USD 15,846	State Street Bank	(78)	(0.00)
31/10/2023	USD 483	GBP 394	State Street Bank	2	0.00
Total class N GBP M4 (hedged-distributing)				(76)	(0.00)
Total hedge classes forwards				(2,416)	(0.01)
Unrealised appreciation on forward foreign exchange contracts				41,161	0.16
Unrealised depreciation on forward foreign exchange contracts				(5,445)	(0.02)
Total forward foreign exchange contracts				35,716	0.14

Traded future contracts

Number of contracts long/(short)	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
12	CAD	Canada Treasury Bond Futures, 5 Year	18/12/2023	Citigroup Global Markets Incorporated	958,402	(11,257)	(0.04)
(2)	CAD	Canada Treasury Bond Futures, 10 Year	18/12/2023	Citigroup Global Markets Incorporated	170,311	4,556	0.02
(8)	EUR	Euro Bobl Futures	07/12/2023	Citigroup Global Markets Incorporated	980,403	9,815	0.04
(4)	EUR	Euro BTP Futures	07/12/2023	Citigroup Global Markets Incorporated	464,707	17,345	0.07
(1)	EUR	Euro Bund Futures	07/12/2023	Citigroup Global Markets Incorporated	136,198	2,832	0.01
(3)	EUR	Euro Buxl Futures, 30 Year	07/12/2023	Citigroup Global Markets Incorporated	388,646	26,130	0.10
(3)	EUR	Euro Schatz Futures	07/12/2023	Citigroup Global Markets Incorporated	333,474	1,159	0.00
1	GBP	Long Gilt Bond Futures	27/12/2023	Citigroup Global Markets Incorporated	114,927	(610)	(0.00)
1	USD	U.S. Ultra Bond Futures	19/12/2023	Citigroup Global Markets Incorporated	118,687	281	0.00
38	USD	U.S. Treasury Note Futures, 5 Year	29/12/2023	Citigroup Global Markets Incorporated	4,003,656	(28,835)	(0.11)
22	USD	U.S. Treasury Note Futures, 10 Year	19/12/2023	Citigroup Global Markets Incorporated	2,377,375	(42,344)	(0.17)
7	USD	U.S. Ultra Bond Futures, 10 Year	19/12/2023	Citigroup Global Markets Incorporated	780,937	(22,757)	(0.09)
Unrealised appreciation on future contracts						62,118	0.24
Unrealised depreciation on future contracts						(105,803)	(0.41)
Total traded future contracts						(43,685)	(0.17)

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
800,000	USD	CDS on 5 Year North American, High Yield, Series 41, Version I	5.000%	20/12/2028	JPMorgan Chase	8,901	0.04

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)
September 30, 2023

Financial derivative instruments (continued)

Swaps (continued)

Credit default swaps (continued)

Notional amount	CCY	Underlying security	Premium	Termination date	Counterparty	Market value USD	% net assets
Protection bought (continued)							
400,000	EUR	CDS on iTraxx Xover, Series 40, Version I	5.000%	20/12/2028	JPMorgan Chase	13,309	0.05
90,000	EUR	CDS on Mediobanca Banca di Credito Finanziario SpA, 1.12%, 23/04/2025	1.000%	20/12/2028	JPMorgan Chase	1,736	0.01
Total credit default swaps						23,946	0.10

Interest rate swaps

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
125,000	USD	2.970%	12 Month SOFR	15/03/2053	JPMorgan Chase	23,865	0.09
300,000	USD	3.590%	12 Month SOFR	20/09/2053	JPMorgan Chase	22,010	0.09
Total interest rate swaps						45,875	0.18

Total swaps at positive market value

Total swaps

Market value USD	% net assets
69,821	0.28
69,821	0.28

To be announced purchase commitments

Notional amount	CCY	Security	Country	Maturity date	Counterparty	Market value USD	% net assets
397,000	USD	Uniform Mortgage-Backed Security TBA, 4.50%	United States	13/10/2052	Goldman Sachs	364,495	1.45
210,000	USD	Uniform Mortgage-Backed Security TBA, 6.00%	United States	12/10/2053	Goldman Sachs	207,244	0.83
210,000	USD	Uniform Mortgage-Backed Security TBA, 6.00%	United States	12/10/2053	JPMorgan Chase	207,244	0.83
375,000	USD	Uniform Mortgage-Backed Security TBA, 5.50%	United States	12/10/2053	Mizuho Securities USA, Inc.	362,388	1.45
205,000	USD	Uniform Mortgage-Backed Security TBA, 6.00%	United States	12/10/2053	Mizuho Securities USA, Inc.	202,309	0.81
375,000	USD	Uniform Mortgage-Backed Security TBA, 5.50%	United States	12/10/2053	Morgan Stanley	362,388	1.45
Total to be announced purchase commitments						1,706,068	6.82

Net other assets/(liabilities)

Total net assets

Fair value USD	% net assets
(220,043)	(0.88)
25,011,515	100.00

* 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.

(i) Indicates a variable rate security. The interest rate shown reflects the rate in effect at September 30, 2023.

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

(iii) Indicates a multi-step coupon security. The interest rate shown reflects the rate in effect at September 30, 2023.

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Classification
September 30, 2023

<u>Industry</u>	<u>% net assets</u>
US treasuries	24.70
Industrials	17.47
Mortgage backed securities	15.32
Finance	12.93
Non-US governments	7.06
Asset backed securities	5.79
Utilities	3.74
Transportation	2.25
Media & entertainment	1.77
Real estate	1.70
Municipals	0.49
Telecommunication services	0.39
Diversified financials	0.10
Software & services	0.07
Pharmaceuticals, biotechnology & life sciences	0.02
Health care equipment & services	0.01
Total investments	93.81
Other assets/(liabilities)	6.19
Total net assets	100.00
<u>Country</u>	<u>% net assets</u>
United States	55.68
Cayman Islands	4.43
Brazil	3.14
United Kingdom	3.14
France	2.67
Jersey	2.00
Colombia	1.75
Romania	1.75
Turkey	1.55
India	1.39
Denmark	1.23
Spain	1.09
Mexico	1.02
Czech Republic	0.97
Hungary	0.97
Hong Kong	0.87
Netherlands	0.75
Ecuador	0.74
Belgium	0.63
Poland	0.62
Nigeria	0.60
Switzerland	0.56
Peru	0.56
Canada	0.53
Israel	0.53
Russia	0.46
Italy	0.45
Egypt	0.44
Macedonia	0.40
Sweden	0.38
Ivory Coast	0.32
Argentina	0.31
Benin	0.31
Guatemala	0.29
Thailand	0.19
Uruguay	0.18
Indonesia	0.18
South Africa	0.17
Chile	0.15
Australia	0.13
Ukraine	0.11
Singapore	0.08
China	0.05

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Classification (continued)
September 30, 2023

<u>Country (continued)</u>	<u>% net assets</u>
Portugal	0.04
Total investments	93.81
Other assets/(liabilities)	6.19
Total net assets	100.00

Investment Objective and 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 Bloomberg Euro Aggregate Corporate Index (the "Index"), by investing primarily in a diversified portfolio of Euro-denominated corporate debt securities whilst integrating Environmental, Social and Governance ("ESG") characteristics into the investment framework.

Subject to the Fund's ESG framework, the Fund will invest primarily in Euro-denominated debt securities of issuers domiciled around the world including securities issued by commercial, governmental or supranational entities. The fund may invest in securitised debt securities which may include residential and commercial mortgage-backed securities, asset-backed securities and covered bonds. The Fund's Net Credit Exposure to securitized debt instruments will not represent more than 20% of its net asset value at the time of purchase. The fund may also invest in corporate and real estate investment trust (REIT) debt, credit-linked, index-linked, capital securities (securities that combine the features of bonds and preferred stocks), preferred stock, warrants, hybrid securities comprising convertible securities as more fully described in the section of the Prospectus entitled Types and Description of FDIs; subordinated debt. The Fund may also invest in contingent convertible and contingent capital securities ("CoCos") as defined in the Glossary, but any such exposures will not exceed 10% of the net asset value of the Fund. Further, the fund may invest in other types of debt securities, both fixed and floating-rate, including forward contracts on such securities, and hold equity securities where they are a result of a corporate action, conversion or exercising a warrant. The Fund may hold private placements, comprising those 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)) and Transferable Securities, such as loan participation securities that qualify as an eligible investment by the Fund, that reference bank loans or trade finance loans.

The Index may be considered during portfolio construction and is used for performance comparison and baseline WACI purposes. Fund securities may be components of the Index but are not expected to have similar weightings.

The Fund is denominated in Euro and the majority of debt securities held will be denominated in Euro with any non-Euro exposures in the Fund generally hedged back to Euro. The Fund generally will be diversified by country, sector and issuer, but may hold positions that are concentrated from time to time. The Fund's investments will represent a broad credit spectrum, including issues rated below investment grade.

The Fund may buy and sell exchange-traded and over-the-counter derivative instruments, including interest rate, index (including credit index) and currency futures, currency, interest rate, total return swaps, and credit default swaps, currency, bond, and swap options, deliverable and non-deliverable currency forward contracts and "to-be-announced" securities to gain both long and short exposure to the instruments listed above in pursuit of the investment objective and for efficient portfolio management, including hedging against risk. Full details of the types of FDIs and the ways in which the Fund may utilise them are further detailed in the section of the Prospectus entitled Types and Description of FDIs.

The Fund may also invest in collective investment schemes as described in the section of the Prospectus entitled Investment in Other Investment Funds.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. For example, in line with the Fund's investment objective, 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 engagements and collaborate on new research inputs. The Investment Manager will engage particularly with those companies that are found to have an area for improvement such as those companies rated below average from an ESG perspective in order to reduce these risks.

In addition, the Investment Manager also considers climate change transition risk created by the low-carbon energy transition in line with the Fund's Net Zero carbon commitment. Companies with high emissions (generally due to the use of fossil fuels) potentially face higher expenses and lower margins due to carbon taxes, higher litigation costs, higher costs of capital, and higher potential for stranded assets. These headwinds can materially impact company fundamentals as sectors, regions, businesses, and technologies attempt to mitigate and adapt to the effects of climate change.

In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by its team of credit analysts) and external (such as company meetings) research to assess any potential impact on the value of the assets over the time horizon of the Fund. Through interactions with company management teams, the Investment Manager seeks a better understanding of any underlying Sustainability Risks, incorporating them into their assessments of a company's outlook, and looking to avoid investments in securities where the likelihood of a Sustainability Risk event is under-represented in the price of the asset. The Investment Manager believes that active engagement with companies can support changes in corporate behaviour and actions that benefit the Fund, while also helping to mitigate Sustainability Risks.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Euro Credit ESG Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Investment Objective and Policy (continued)

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 drive a material negative financial impact on the value of the Fund. Further details on Sustainability Risks and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is provided at the Appendix 5 - Sustainable Finance Disclosure Regulation (SFDR) (unaudited) of these financial statements.

The Investment Manager uses a risk management technique known as relative VaR to assess the Fund's market risk to seek to ensure that its use of FDIs is within regulatory limits and may not exceed twice the VaR of the Index. Further information on the risk management method can be found in the section of the Prospectus entitled Financial Derivative Instruments (FDIs).

It is expected that the Fund will generally incur leverage at a rate of between 0% and 500% of its Net Asset Value through the use of FDIs. Although it is possible that under certain circumstances the 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 All Funds section entitled Leverage.

The full investment objective and policies including the details of the types of securities and the ways in which the Fund may invest in them are set out in the Fund's Supplement section of the Prospectus.

Performance

The Wellington Euro Credit ESG Fund launched on August 10, 2022 with D, E, N, S EUR and N GBP (hedged) share classes. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				
	Periods ended September 30, 2023				
	3 Mths*	6 Mths*	1 Year	Since Inception*	Inception Date
Class D EUR	0.04%	0.40%	3.37%	(4.14%)	August 10, 2022
Bloomberg Euro Aggregate Corporate Index	0.34%	0.77%	3.65%	(3.35%)	
Class E EUR	0.18%	0.67%	3.93%	(3.62%)	August 10, 2022
Bloomberg Euro Aggregate Corporate Index	0.34%	0.77%	3.65%	(3.35%)	
Class N EUR	0.12%	0.55%	3.68%	(3.86%)	August 10, 2022
Bloomberg Euro Aggregate Corporate Index	0.34%	0.77%	3.65%	(3.35%)	
Class S EUR	0.16%	0.62%	3.82%	(3.72%)	August 10, 2022
Bloomberg Euro Aggregate Corporate Index	0.34%	0.77%	3.65%	(3.35%)	
Class N GBP (hedged)	0.51%	1.25%	5.21%	(2.41%)	August 10, 2022
Bloomberg Euro Aggregate Corporate Index hedged to GBP	0.71%	1.49%	5.22%	(2.02%)	

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 3 months, 6 months and since inception total returns are unaudited.

Statistical information

Fund information

Total net assets*

	September 30, 2023	September 30, 2022
Total net assets*	31,718,894	22,776,473

* Total net asset of the Fund disclosed in EUR currency.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Euro Credit ESG Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Statistical information (continued)

Share class information ¹	September 30, 2023	September 30, 2022
Class D EUR		
Total net assets	9,198	8,898
Number of shares outstanding	965.286	965.286
Net asset value per share	9.5292	9.2185
Class E EUR		
Total net assets	8,080,092	8,905
Number of shares outstanding	842,735.286	965.286
Net asset value per share	9.5879	9.2256
Class N EUR		
Total net assets	9,230	8,902
Number of shares outstanding	965.286	965.286
Net asset value per share	9.5617	9.2224
Class S EUR		
Total net assets	23,602,095	22,732,594
Number of shares outstanding	2,464,376.103	2,464,376.103
Net asset value per share	9.5773	9.2245
Class N GBP (hedged)		
Total net assets	15,855	15,071
Number of shares outstanding	1,630.187	1,630.187
Net asset value per share	9.7259	9.2447
Net asset value per share in EUR*	11.2122	10.5343

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Euro Credit ESG Fund (continued)

Statement of investments
September 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value EUR	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value EUR	% net assets
Transferable securities admitted to an official stock exchange listing					Corporate bonds (continued)				
Fixed income securities					<i>Finance (continued)</i>				
Corporate bonds					300	EUR	JPMorgan Chase & Co. 1.96% 23/03/2030 ⁽¹⁾	263,784	0.83
<i>Banks</i>					100	EUR	JPMorgan Chase & Co. 1.05% 04/11/2032 ⁽¹⁾	77,389	0.24
200	EUR	BPCE SA 0.63% 26/09/2024	193,212	0.61	100	EUR	JPMorgan Chase & Co. 0.60% 17/02/2033 ⁽¹⁾	73,391	0.23
200	EUR	JPMorgan Chase & Co. 0.63% 25/01/2024	197,854	0.62	100	EUR	KBC Group NV 2.88% 29/06/2025 ⁽¹⁾	98,652	0.31
<i>Energy</i>					200	EUR	KBC Group NV 4.50% 06/06/2026 ⁽¹⁾	199,793	0.63
535	EUR	EDP Servicios Financieros Espana SA 4.38% 04/04/2032	532,127	1.68	200	EUR	KBC Group NV 4.38% 06/12/2031	195,805	0.62
200	EUR	Eurogrid GmbH 1.63% 03/11/2023	199,502	0.63	200	EUR	La Banque Postale SA 0.50% 17/06/2026 ⁽¹⁾	186,732	0.59
<i>Finance</i>					100	EUR	La Banque Postale SA 0.88% 26/01/2031 ⁽¹⁾	89,687	0.28
200	EUR	Allianz SE 5.82% 25/07/2053 ⁽¹⁾	201,355	0.63	130	EUR	Lseg Netherlands BV 4.13% 29/09/2026	130,299	0.41
200	EUR	Argenta Spaarbank NV 5.38% 29/11/2027 ⁽¹⁾	201,458	0.64	130	EUR	Lseg Netherlands BV 4.23% 29/09/2030	130,108	0.41
200	EUR	AXA SA 5.50% 11/07/2043 ⁽¹⁾	195,678	0.62	200	EUR	Morgan Stanley 2.10% 08/05/2026 ⁽¹⁾	192,938	0.61
225	EUR	Banco BPM SpA 3.88% 18/09/2026	223,758	0.71	170	EUR	Morgan Stanley 4.66% 02/03/2029 ⁽¹⁾	169,841	0.54
100	EUR	Banco de Credito Social Cooperativo SA 7.50% 14/09/2029 ⁽¹⁾	98,626	0.31	200	EUR	Nationwide Building Society 0.25% 14/09/2028	164,377	0.52
200	EUR	Banco de Sabadell SA 5.00% 07/06/2029 ⁽¹⁾	199,479	0.63	100	EUR	Nationwide Building Society 3.25% 05/09/2029	93,608	0.30
250	EUR	Bank of America Corp. 1.66% 25/04/2028 ⁽¹⁾	227,475	0.72	100	EUR	NN Group NV 6.00% 03/11/2043 ⁽¹⁾	96,898	0.31
200	EUR	Banque Federative du Credit Mutuel SA 4.38% 02/05/2030	196,599	0.62	100	EUR	Permanent TSB Group Holdings PLC 6.63% 25/04/2028 ⁽¹⁾	101,170	0.32
100	EUR	Banque Federative du Credit Mutuel SA 4.13% 18/09/2030	98,774	0.31	325	EUR	Permanent TSB Group Holdings PLC 6.63% 30/06/2029 ⁽¹⁾	329,085	1.04
100	EUR	Banque Federative du Credit Mutuel SA 5.13% 13/01/2033	97,273	0.31	100	EUR	Sartorius Finance BV 4.88% 14/09/2035	98,605	0.31
200	EUR	Banque Federative du Credit Mutuel SA 3.75% 01/02/2033	190,316	0.60	200	EUR	UBS Group AG 2.13% 13/10/2026 ⁽¹⁾	189,787	0.60
100	EUR	Barclays PLC 0.75% 09/06/2025 ⁽¹⁾	97,394	0.31	245	EUR	UBS Group AG 7.75% 01/03/2029 ⁽¹⁾	270,474	0.85
100	EUR	Barclays PLC 4.92% 08/08/2030 ⁽¹⁾	98,511	0.31	100	EUR	UNIQA Insurance Group AG 2.38% 09/12/2041 ⁽¹⁾	72,960	0.23
100	EUR	BNP Paribas SA 2.75% 25/07/2028 ⁽¹⁾	93,462	0.29	<i>Food & staples retailing</i>				
300	EUR	BNP Paribas SA 0.88% 11/07/2030 ⁽¹⁾	241,820	0.76	240	EUR	Tesco Corporate Treasury Services PLC 1.38% 24/10/2023	239,593	0.76
100	EUR	BNP Paribas SA 2.50% 31/03/2032 ⁽¹⁾	89,936	0.28	<i>Industrials</i>				
100	EUR	BPCE SA 0.50% 15/09/2027 ⁽¹⁾	88,772	0.28	400	EUR	AI Towers Holding GmbH 5.25% 13/07/2028	405,666	1.28
200	EUR	BPCE SA 4.38% 13/07/2028	197,992	0.62	100	EUR	Air Liquide Finance SA 2.88% 16/09/2032	92,074	0.29
100	EUR	BPCE SA 2.25% 02/03/2032 ⁽¹⁾	89,373	0.28	220	EUR	Akzo Nobel NV 4.00% 24/05/2033	210,987	0.67
200	EUR	BPCE SA 5.75% 01/06/2033 ⁽¹⁾	201,452	0.63	125	EUR	American Medical Systems Europe BV 0.75% 08/03/2025	119,000	0.38
100	EUR	BPCE SA 4.75% 14/06/2034 ⁽¹⁾	98,249	0.31	100	EUR	American Medical Systems Europe BV 1.63% 08/03/2031	83,401	0.26
100	EUR	BPCE SA 5.13% 25/01/2035 ⁽¹⁾	95,899	0.30	100	EUR	Anglo American Capital PLC 4.75% 21/09/2032	97,364	0.31
200	EUR	BPCE SFH SA 3.38% 13/03/2029	197,008	0.62	100	EUR	Anheuser-Busch InBev SA 2.00% 23/01/2035	81,102	0.26
300	EUR	CaixaBank SA 5.00% 19/07/2029 ⁽¹⁾	298,912	0.94	235	EUR	ASML Holding NV 3.50% 06/12/2025	233,506	0.74
200	EUR	Citigroup, Inc. 1.50% 24/07/2026 ⁽¹⁾	189,824	0.60	485	EUR	Assa Abloy AB 3.75% 13/09/2026	483,812	1.53
200	EUR	Cooperatieve Rabobank UA 4.23% 25/04/2029 ⁽¹⁾	197,311	0.62	100	EUR	Assa Abloy AB 3.88% 13/09/2030	99,274	0.31
100	EUR	Credit Agricole Assurances SA 2.63% 29/01/2048 ⁽¹⁾	87,523	0.28	105	EUR	Assa Abloy AB 4.13% 13/09/2035	103,323	0.33
300	EUR	Credit Agricole SA 3.88% 20/04/2031	291,453	0.92	200	EUR	AstraZeneca PLC 0.38% 03/06/2029	165,528	0.52
200	EUR	Danske Bank AS 0.75% 09/06/2029 ⁽¹⁾	167,013	0.53	130	EUR	AT&T, Inc. 3.50% 17/12/2025	128,428	0.40
145	EUR	Danske Bank AS 4.75% 21/06/2030 ⁽¹⁾	144,236	0.45	100	EUR	AT&T, Inc. 0.25% 04/03/2026	91,059	0.29
100	GBP	E.ON International Finance BV 6.38% 07/06/2032	118,659	0.37	200	EUR	AT&T, Inc. 4.30% 18/11/2034	192,288	0.61
150	EUR	Goldman Sachs Group, Inc. 2.00% 22/03/2028	136,538	0.43	205	EUR	Autostrade per l'Italia SpA 5.13% 14/06/2033	200,437	0.63
145	EUR	Goldman Sachs Group, Inc. 1.25% 07/02/2029	122,360	0.39	250	EUR	Becton Dickinson Euro Finance Sarl 0.33% 13/08/2028	209,199	0.66
180	EUR	Goldman Sachs Group, Inc. 4.00% 21/09/2029	175,273	0.55	100	EUR	Booking Holdings, Inc. 4.13% 12/05/2033	98,005	0.31
200	EUR	ING Groep NV 4.75% 23/05/2034 ⁽¹⁾	197,125	0.62	265	EUR	Booking Holdings, Inc. 4.75% 15/11/2034	271,418	0.86
315	EUR	Intesa Sanpaolo SpA 3.63% 30/06/2028	310,671	0.98					

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Euro Credit ESG Fund (continued)

Statement of investments (continued)
September 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value EUR	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value EUR	% net assets
Transferable securities admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Industrials (continued)</i>				
Corporate bonds (continued)									
<i>Industrials (continued)</i>									
335	EUR	Boston Scientific Corp. 0.63% 01/12/2027	292,931	0.92	200	EUR	Vodafone Group PLC 1.60% 29/07/2031	165,206	0.52
110	EUR	British Telecommunications PLC 4.25% 06/01/2033	107,260	0.34	200	EUR	Volvo Treasury AB 0.13% 17/09/2024	192,510	0.61
105	EUR	British Telecommunications PLC 1.87% 18/08/2080 ⁽ⁱ⁾	95,812	0.30	275	EUR	Volvo Treasury AB zero coupon 18/05/2026	247,778	0.78
225	EUR	Cargill, Inc. 3.88% 24/04/2030	220,976	0.70	200	EUR	Volvo Treasury AB 2.00% 19/08/2027	185,816	0.59
275	EUR	CCEP Finance Ireland DAC zero coupon 06/09/2025	254,303	0.80	230	EUR	WPP Finance 2013 3.00% 20/11/2023	229,537	0.72
115	EUR	Danfoss Finance II BV 4.13% 02/12/2029	113,519	0.36	<i>Media & entertainment</i>				
200	EUR	Danfoss Finance II BV 0.75% 28/04/2031	153,300	0.48	105	EUR	Banjay Entertainment SASU 7.00% 01/05/2029	104,075	0.33
200	EUR	Diageo Capital BV 1.88% 08/06/2034	162,700	0.51	160	EUR	Booking Holdings, Inc. 2.38% 23/09/2024	157,322	0.49
335	EUR	Discovery Communications LLC 1.90% 19/03/2027	307,483	0.97	300	EUR	Comcast Corp. zero coupon 14/09/2026	267,334	0.84
100	EUR	General Mills, Inc. 3.91% 13/04/2029	98,542	0.31	340	EUR	Sky Ltd. 1.88% 24/11/2023	338,841	1.07
250	EUR	Heineken NV 1.38% 29/01/2027	231,855	0.73	<i>Real estate</i>				
100	EUR	Koninklijke KPN NV 3.88% 03/07/2031	96,718	0.30	100	GBP	Canary Wharf Group Investment Holdings PLC 3.38% 23/04/2028	74,337	0.23
100	EUR	Koninklijke KPN NV 0.88% 15/11/2033	73,230	0.23	100	EUR	Castellum Helsinki Finance Holding Abp 0.88% 17/09/2029	71,787	0.23
100	EUR	McDonald's Corp. 4.25% 07/03/2035	99,341	0.31	200	GBP	Derwent London PLC 1.88% 17/11/2031	163,424	0.52
175	EUR	Medtronic Global Holdings SCA 0.75% 15/10/2032	132,391	0.42	150	GBP	Grainger PLC 3.00% 03/07/2030	135,134	0.43
150	EUR	Mondelez International, Inc. 0.25% 17/03/2028	127,777	0.40	100	EUR	Hammerson Ireland Finance DAC 1.75% 03/06/2027	84,996	0.27
100	EUR	Motion Finco Sarl 7.38% 15/06/2030	98,087	0.31	145	GBP	Hammerson PLC 7.25% 21/04/2028	156,099	0.49
325	EUR	Oracle Corp. 3.13% 10/07/2025	319,998	1.01	110	EUR	Logicor Financing Sarl 1.63% 17/01/2030	82,967	0.26
200	EUR	Orange SA zero coupon 04/09/2026	179,057	0.56	175	GBP	NewRiver REIT PLC 3.50% 07/03/2028	171,250	0.54
225	EUR	Orange SA 5.00% 01/10/2026 ^{(i),(ii)}	223,639	0.70	225	EUR	Realty Income Corp. 4.88% 06/07/2030	223,470	0.70
100	EUR	Orange SA 5.38% 18/01/2030 ^{(i),(ii)}	98,436	0.31	200	EUR	Sirius Real Estate Ltd. 1.75% 24/11/2028	156,404	0.49
125	EUR	PepsiCo, Inc. 0.75% 14/10/2033	93,501	0.29	<i>Transportation</i>				
100	EUR	Pernod Ricard SA 3.75% 15/09/2027	99,653	0.31	100	EUR	Autostrade per l'Italia SpA 2.00% 04/12/2028	87,478	0.27
100	EUR	Pernod Ricard SA 3.75% 02/11/2032	97,666	0.31	150	EUR	Autostrade per l'Italia SpA 1.88% 26/09/2029	126,453	0.40
100	EUR	Pinnacle Bidco PLC 8.25% 11/10/2028	99,632	0.31	100	EUR	Autostrade per l'Italia SpA 4.75% 24/01/2031	97,052	0.31
200	EUR	Schneider Electric SE 3.25% 09/11/2027	196,117	0.62	<i>Utilities</i>				
100	EUR	Schneider Electric SE 3.50% 09/11/2032	96,604	0.30	55	EUR	E.ON SE 4.00% 29/08/2033	53,570	0.17
100	EUR	Siemens Financieringsmaatschappij NV 2.75% 09/09/2030	93,604	0.29	100	EUR	EDP Finance BV 1.88% 21/09/2029	87,792	0.28
385	EUR	Sika Capital BV 3.75% 03/11/2026	382,459	1.21	110	EUR	EDP Finance BV 3.88% 11/03/2030	107,820	0.34
170	EUR	Sika Capital BV 3.75% 03/05/2030	166,320	0.52	300	EUR	Enel Finance International NV zero coupon 28/05/2026	269,398	0.85
125	EUR	Tele2 AB 3.75% 22/11/2029	121,447	0.38	200	EUR	Enel SpA 1.38% 08/06/2027 ^{(i),(ii)}	164,024	0.52
20	USD	Telecom Italia Capital SA 6.38% 15/11/2033	16,379	0.05	100	EUR	Engie SA 0.50% 24/10/2030	77,986	0.24
36	USD	Telecom Italia Capital SA 7.20% 18/07/2036	30,255	0.10	200	EUR	Engie SA 4.00% 11/01/2035	191,022	0.60
43	USD	Telecom Italia Capital SA 7.72% 04/06/2038	37,162	0.12	100	EUR	Engie SA 1.25% 24/10/2041	58,219	0.18
205	EUR	Telecom Italia SpA 7.88% 31/07/2028	212,232	0.67	130	EUR	ESB Finance DAC 4.00% 03/10/2028	129,846	0.41
100	EUR	Thermo Fisher Scientific, Inc. 2.00% 15/04/2025	96,948	0.31	200	EUR	Iberdrola International BV 2.25% 28/01/2029 ^{(i),(ii)}	163,856	0.52
260	EUR	Toyota Finance Australia Ltd. 0.06% 13/01/2025	246,844	0.78	100	EUR	National Grid Electricity Distribution East Midlands PLC 3.95% 20/09/2032	95,075	0.30
100	EUR	Toyota Motor Credit Corp. 4.05% 13/09/2029	99,990	0.32	415	EUR	National Grid PLC 2.18% 30/06/2026	393,278	1.24
275	EUR	Toyota Motor Finance Netherlands BV 4.00% 02/04/2027	275,327	0.87	100	EUR	National Grid PLC 0.25% 01/09/2028	82,212	0.26
200	EUR	Traton Finance Luxembourg SA 0.13% 24/03/2025	187,366	0.59	100	EUR	National Grid PLC 4.28% 16/01/2035	94,983	0.30
490	EUR	Visa, Inc. 1.50% 15/06/2026	461,307	1.45	200	EUR	RTE Reseau de Transport d'Electricite SADIR 0.63% 08/07/2032	152,982	0.48
					235	EUR	SSE PLC 2.88% 01/08/2029	220,776	0.70
					100	EUR	SSE PLC 1.75% 16/04/2030	86,247	0.27
					100	EUR	Suez SACA 1.88% 24/05/2027	92,147	0.29

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Euro Credit ESG Fund (continued)

Statement of investments (continued)
September 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value EUR	% net assets
Transferable securities admitted to an official stock exchange listing (continued)				
Fixed income securities (continued)				
Corporate bonds (continued)				
<i>Utilities (continued)</i>				
215	EUR	Veralto Corp. 4.15% 19/09/2031	211,742	0.67
Total corporate bonds			26,761,512	84.37
Government bonds				
<i>Non-US governments</i>				
1,240	EUR	Bundesobligation zero coupon 09/10/2026	1,136,787	3.59
950	EUR	Bundesobligation 2.40% 19/10/2028	933,725	2.94
100	EUR	Bundesrepublik Deutschland Bundesanleihe 2.60% 15/08/2033	98,111	0.31
380	EUR	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	391,628	1.24
70	EUR	Bundesrepublik Deutschland Bundesanleihe 1.80% 15/08/2053	53,344	0.17
550	EUR	German Treasury Bills zero coupon 18/10/2023	549,109	1.73
1,200	EUR	German Treasury Bills zero coupon 22/11/2023	1,193,703	3.76
40	GBP	U.K. Gilts 4.50% 07/12/2042	44,291	0.14
Total government bonds			4,400,698	13.88
Total fixed income securities			31,162,210	98.25
Total transferable securities admitted to an official stock exchange listing			31,162,210	98.25

Holding/ nominal 000'	CCY*	Investment	Market value EUR	% net assets
Transferable securities dealt on another regulated market				
Fixed income securities				
Corporate bonds				
<i>Finance</i>				
250	USD	Credit Agricole SA 6.32% 03/10/2029 ⁽¹⁾	236,155	0.74
200	USD	UBS Group AG 6.25% 22/09/2029 ⁽¹⁾	186,920	0.59
<i>Industrials</i>				
65	USD	LKQ Corp. 5.75% 15/06/2028	59,976	0.19
155	USD	LKQ Corp. 6.25% 15/06/2033	141,559	0.44
<i>Utilities</i>				
200	USD	Enel Finance International NV 7.50% 14/10/2032	201,646	0.64
Total corporate bonds			826,256	2.60
Total fixed income securities			826,256	2.60
Total transferable securities dealt on another regulated market			826,256	2.60
Total investments in securities			31,988,466	100.85

Financial derivative instruments

Forward foreign exchange contracts

Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) EUR	% net assets
04/10/2023	EUR 771,413	GBP 664,000	BNP Paribas	5,967	0.02
04/10/2023	EUR 623,279	USD 679,000	BNP Paribas	(18,018)	(0.06)
04/10/2023	USD 212,000	EUR 198,606	BNP Paribas	1,621	0.00
04/10/2023	EUR 37,760	USD 41,000	JPMorgan Chase	(963)	(0.00)
04/10/2023	EUR 184,043	USD 196,000	Natwest Markets Plc	(1,074)	(0.00)
04/10/2023	EUR 40,709	GBP 35,000	State Street Bank	362	0.00
04/10/2023	EUR 81,447	GBP 70,000	Toronto Dominion Bank	753	0.00
04/10/2023	EUR 52,948	USD 57,000	Toronto Dominion Bank	(887)	(0.00)
Total portfolio management forwards				(12,239)	(0.04)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Euro Credit ESG Fund (continued)

Statement of investments (continued)
September 30, 2023

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) EUR	% net assets
Class N GBP (hedged)					
31/10/2023	EUR	233 GBP	203 State Street Bank	-	0.00
31/10/2023	GBP	16,206 EUR	18,627 State Street Bank	37	0.00
Total class N GBP (hedged)				37	0.00
Total hedge classes forwards				37	0.00
Unrealised appreciation on forward foreign exchange contracts				8,740	0.02
Unrealised depreciation on forward foreign exchange contracts				(20,942)	(0.06)
Total forward foreign exchange contracts				(12,202)	(0.04)

Traded future contracts

Number of contracts long/(short)	CCY	Investment	Delivery date	Counterparty	Commitment EUR	Unrealised appreciation/ (depreciation) EUR	% net assets
19	EUR	Euro Bobl Futures	07/12/2023	JPMorgan Chase	2,199,250	(7,650)	(0.03)
(2)	EUR	Euro Bund Futures	07/12/2023	JPMorgan Chase	257,280	(380)	(0.00)
35	EUR	Euro Schatz Futures	07/12/2023	JPMorgan Chase	3,674,650	(11,703)	(0.04)
(4)	GBP	Long Gilt Bond Futures	27/12/2023	JPMorgan Chase	434,198	3,055	0.01
(7)	USD	U.S. Treasury Note Futures, 5 Year	29/12/2023	JPMorgan Chase	696,591	3,025	0.01
(1)	USD	U.S. Treasury Note Futures, 10 Year	19/12/2023	JPMorgan Chase	102,066	1,897	0.01
(2)	USD	U.S. Ultra Bond Futures, 10 Year	19/12/2023	JPMorgan Chase	210,744	5,588	0.02
Unrealised appreciation on future contracts						13,565	0.05
Unrealised depreciation on future contracts						(19,733)	(0.07)
Total traded future contracts						(6,168)	(0.02)

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 EUR	% net assets
Protection bought							
140,000	EUR	CDS on Marks & Spencer Group PLC, 3.00%, 08/12/2023	1.000%	20/06/2028	JPMorgan Chase	2,343	0.01
110,000	EUR	CDS on Unibail-Rodamco-Westfield, 1.38%, 09/03/2026	1.000%	20/12/2028	JPMorgan Chase	6,106	0.02
Protection sold							
160,000	EUR	CDS on Bouygues SA, 3.63%, 07/06/2027	1.000%	20/12/2028	JPMorgan Chase	(3,948)	(0.01)
Total credit default swaps						4,501	0.02

	Market value EUR	% net assets
Total swaps at positive market value	8,449	0.03
Total swaps at negative market value	(3,948)	(0.01)
Total swaps	4,501	0.02

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Euro Credit ESG Fund (continued)

Statement of investments (continued)
September 30, 2023

	Fair value EUR	% net assets
Net other assets/(liabilities)	(255,703)	(0.81)
Total net assets	31,718,894	100.00

* CCY is the trade currency of the holding.

(i) Indicates a variable rate security. The interest rate shown reflects the rate in effect at September 30, 2023.

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

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Euro Credit ESG Fund (continued)

Classification

September 30, 2023

<u>Industry</u>	<u>% net assets</u>
Industrials	35.26
Finance	30.28
Non-US governments	13.88
Utilities	9.26
Real estate	4.16
Media & entertainment	2.73
Energy	2.31
Banks	1.23
Transportation	0.98
Food & staples retailing	0.76
Total investments	100.85
Other assets/(liabilities)	(0.85)
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	21.19
Germany	17.22
France	14.85
United Kingdom	14.11
Italy	6.25
Sweden	4.76
Netherlands	4.22
Switzerland	3.77
Belgium	2.46
Spain	2.40
Portugal	2.30
Denmark	1.82
Ireland	1.77
Austria	1.51
Japan	0.87
Australia	0.78
South Africa	0.31
Luxembourg	0.26
Total investments	100.85
Other assets/(liabilities)	(0.85)
Total net assets	100.00

Investment Objective and 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, with a secondary focus on regular income. This is achieved by investing primarily directly or indirectly, in a diversified portfolio of Asian domiciled, US dollar-denominated credit instruments.

The Fund will be actively managed, seeking to take advantage of opportunities across a universe of primarily US dollar-denominated Asia ex-Japan credit instruments, whilst also aiming to deliver a consistent level of income. The Investment Manager combines comprehensive top-down country analysis with detailed bottom-up company research to identify the best investment opportunities.

The Fund will aim to declare a distribution of between 4%-6% of the Fund's net asset value in USD on an annual basis, dependent on market conditions, however this is not guaranteed. Income will be declared and paid as described in the section of the Prospectus entitled Distribution Policy and, where there is insufficient income in a given month, may be distributed before the deduction of fees and expenses and/or include capital distributions, so in order to deliver a regular income the potential for capital growth may be reduced and capital may be eroded in the long term.

Subject to the Fund's ESG framework, the Fund may invest in, but is not limited to, securities issued by corporate, sovereigns, quasi-sovereigns (including municipal and agency) and supranational entities located primarily in the Asia ex-Japan region and denominated in US Dollars. The Fund may also invest up to 30% of its net asset value in local currency Asia-ex Japan debt instruments, currencies and derivatives however a maximum of 20% of the Fund's net asset value may be unhedged to the Fund's base currency. The Fund may invest in securitised debt securities which may include residential and commercial mortgage-backed securities (including CMOs and CMBS), agency mortgage-backed securities and asset-backed securities. The Fund's Net Credit Exposure to securitized debt instruments will not represent more than 20% of its net asset value at the time of purchase. The Fund may also invest in inflation-linked bonds; credit-linked notes and structured notes; repurchase and reverse repurchase agreements; preferred securities; real estate investment trust (the "REIT") debt; convertible bonds; covered bonds, fixed income exchange traded funds (the "ETFs"); and short term instruments including cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions). Further, the Fund may invest in unsecured debt, and subordinated debt (including Contingent Convertible and Contingent Capital Securities ("CoCos") as defined in the Glossary, but any such exposures will not in aggregate exceed 15% of the net asset value of the Fund.

The Fund may also invest in other securities, including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law 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 30% of its net asset value in securities traded in China via Bond Connect (see also "Risks linked with dealing in securities in China via Bond Connect").

The Fund may invest in UCITS vehicles offered by Wellington Management and its affiliates, as deemed by the Investment Manager to be consistent with the investment objective. Such investments may accrue operating expenses internal to their net asset value, and such accruals are separate from and in addition to the operating expenses the Fund. To the extent the Fund invests in ETFs or other UCITS vehicles managed by a third party, the Fund will bear the management fees, performance fees (if any) and operating expenses charged by the UCITS vehicle(s).

The Fund may buy and sell exchange-traded and over-the-counter financial derivative instruments ("FDIs"), 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 and policy.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Credit Income Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Investment Objective and Policy (continued)

The Investment Manager believes that Sustainability Risks can have a material impact on the Fund and its investments. The Investment Manager incorporates identified Sustainability Risks into its fundamental research and investment decision-making process. This may manifest itself in a number of ways, such as within the investment thesis or portfolio weighting for a particular security, or within the Investment Manager's company or issuer engagement efforts. The Investment Manager has access to a wide variety of both external and proprietary ESG research to help evaluate a company's or issuer's risk and return potential, and determines the extent to which individual Sustainability Risks are considered (if at all) as part of its fundamental analysis of an investment or the Fund's overall investment strategy.

As the Fund is broadly diversified, the Investment Manager does not anticipate that any single Sustainability Risk will materially drive a negative financial impact on the value of the Fund. However, sustainability risks may change over time and there is no guarantee that the Investment Manager's approach to sustainability risk will limit or prevent losses from arising. Further details on sustainability risks and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is provided at the Appendix 5 - Sustainable Finance Disclosure Regulation (SFDR) (unaudited) of these financial statements.

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% - 200% 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 All Funds section entitled Leverage.

The full investment objective and policies including the details of the types of securities and the ways in which the Fund may invest in them are set out in the Fund's Supplement section of the Prospectus.

Performance

The Wellington Asia Credit Fund launched on March 15, 2023 with A USD M4 (distributing), D USD M4 (distributing), E USD M4 (distributing), N USD M4 (distributing), S USD M4 (distributing), A HKD M4 (distributing) and A SGD M4 (distributing) share classes. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)			Inception Date
	Periods ended September 30, 2023			
	3 Mths*	6 Mths*	Since Inception	
Class A USD	(1.52%)	(1.34%)	(1.04%)	March 15, 2023
Class A USD M4 (distributing)	(1.52%)	(1.34%)	(1.04%)	March 15, 2023
Class D USD M4 (distributing)	(1.47%)	(1.25%)	(0.93%)	March 15, 2023
Class E USD M4 (distributing)	(1.26%)	(0.83%)	(0.47%)	March 15, 2023
Class N USD M4 (distributing)	(1.35%)	(1.00%)	(0.66%)	March 15, 2023
Class S USD M4 (distributing)	(1.32%)	(0.93%)	(0.58%)	March 15, 2023
Class A HKD M4 (distributing)	(1.58%)	(1.57%)	(1.26%)	March 15, 2023
Class A SGD M4 (hedged-distributing)	(1.96%)	(2.18%)	(1.94%)	March 15, 2023

The Fund is a Non-benchmark relative strategy.

Returns are net of fees and expenses.

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 3 months and 6 months total returns are unaudited.

Statistical information

Fund information

Total net assets

September 30,
2023

25,798,852

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Credit Income Fund (continued)

Investment Manager's report (continued)

September 30, 2023

Statistical information (continued)

	<u>September 30,</u> <u>2023</u>
Share class information¹	
Class A USD	
Total net assets	9,896
Number of shares outstanding	1,000.000
Net asset value per share	9.8964
Class A USD M4 (distributing)	
Total net assets	9,848
Number of shares outstanding	1,009.712
Net asset value per share	9.7530
Class D USD M4 (distributing)	
Total net assets	9,858
Number of shares outstanding	1,009.711
Net asset value per share	9.7635
Class E USD M4 (distributing)	
Total net assets	9,904
Number of shares outstanding	1,009.706
Net asset value per share	9.8089
Class N USD M4 (distributing)	
Total net assets	117,835
Number of shares outstanding	12,035.681
Net asset value per share	9.7904
Class S USD M4 (distributing)	
Total net assets	25,612,325
Number of shares outstanding	2,614,079.005
Net asset value per share	9.7978
Class A HKD M4 (distributing)	
Total net assets	77,083
Number of shares outstanding	7,920.932
Net asset value per share	9.7316
Net asset value per share in USD*	1.2426
Class A SGD M4 (hedged-distributing)	
Total net assets	26,403
Number of shares outstanding	2,721.472
Net asset value per share	9.7016
Net asset value per share in USD*	7.1079

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Credit Income Fund (continued)

Statement of investments
September 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Corporate bonds (continued)				
Fixed income securities					<i>Industrials (continued)</i>				
Corporate bonds					200 USD Hyundai Motor Manufacturing Indonesia PT 1.75% 06/05/2026				
<i>Banks</i>					200 USD JSW Steel Ltd. 3.95% 05/04/2027				
500	USD	Mizuho Financial Group Cayman 3 Ltd. 4.60% 27/03/2024	495,199	1.92	525	USD	LG Energy Solution Ltd. 5.75% 25/09/2028	521,761	2.02
500	USD	Woori Bank 4.75% 30/04/2024	494,937	1.92	400	USD	Melco Resorts Finance Ltd. 5.75% 21/07/2028	346,880	1.34
<i>Diversified financials</i>					200 USD Network i2i Ltd. 5.65% 15/01/2025 ^{(i),(ii)}				
200	USD	Shriram Finance Ltd. 4.40% 13/03/2024	196,600	0.76	500	USD	PLDT, Inc. 2.50% 23/01/2031	395,765	1.53
<i>Energy</i>					200 USD POSCO 4.50% 04/08/2027				
400	USD	Greenko Solar Mauritius Ltd. 5.95% 29/07/2026	371,168	1.44	200	USD	Sands China Ltd. 5.38% 08/08/2025	193,474	0.75
200	USD	SK Battery America, Inc. 1.63% 26/01/2024	196,512	0.76	200	USD	Sands China Ltd. 5.65% 08/08/2028	187,625	0.73
<i>Finance</i>					400 USD Sands China Ltd. 3.50% 08/08/2031				
200	USD	AIA Group Ltd. 2.70% 07/04/2026 ^{(i),(ii)}	174,718	0.68	435	USD	SK Hynix, Inc. 6.38% 17/01/2028	434,104	1.68
450	USD	AIA Group Ltd. 3.20% 16/09/2040	301,221	1.17	600	USD	SK Hynix, Inc. 2.38% 19/01/2031	450,918	1.75
375	USD	BOC Aviation Ltd. 3.50% 18/09/2027	344,917	1.34	400	USD	Tencent Holdings Ltd. 3.60% 19/01/2028	365,320	1.42
250	USD	Dah Sing Bank Ltd. 5.00% 15/01/2029 ⁽ⁱ⁾	248,167	0.96	200	USD	Tower Bersama Infrastructure Tbk PT 2.80% 02/05/2027	176,540	0.68
500	USD	Dah Sing Bank Ltd. 3.00% 02/11/2031 ⁽ⁱ⁾	433,865	1.68	400	USD	Wynn Macau Ltd. 5.63% 26/08/2028	345,000	1.34
525	USD	DBS Group Holdings Ltd. 5.48% 12/09/2025	527,007	2.04	<i>Media & entertainment</i>				
325	USD	Development Bank of the Philippines 2.38% 11/03/2031	254,504	0.99	400	USD	Tencent Holdings Ltd. 3.24% 03/06/2050	228,236	0.88
200	USD	Far East Horizon Ltd. 3.38% 18/02/2025	180,352	0.70	200	USD	Tencent Music Entertainment Group 2.00% 03/09/2030	151,084	0.59
250	USD	HSBC Holdings PLC 7.34% 03/11/2026 ⁽ⁱ⁾	255,194	0.99	<i>Real estate</i>				
365	USD	HSBC Holdings PLC 6.16% 09/03/2029 ⁽ⁱ⁾	361,329	1.40	750	USD	China Resources Land Ltd. 3.75% 09/12/2024 ^{(i),(ii)}	718,222	2.79
250	USD	India Airport Infra 6.25% 25/10/2025	243,485	0.94	500	USD	NWD Finance BVI Ltd. 4.13% 10/03/2028 ^{(i),(ii)}	247,945	0.96
520	USD	Kasikombank PCL 5.46% 07/03/2028	512,247	1.98	575	USD	NWD MTN Ltd. 3.75% 14/01/2031	356,500	1.38
500	USD	Mitsubishi UFJ Financial Group, Inc. 1.64% 13/10/2027 ⁽ⁱ⁾	440,846	1.71	<i>Technology hardware & equipment</i>				
200	USD	NongHyup Bank 4.25% 06/07/2027	191,030	0.74	300	USD	CA Magnum Holdings 5.38% 31/10/2026	264,702	1.03
525	USD	Oversea-Chinese Banking Corp. Ltd. 1.83% 10/09/2030 ⁽ⁱ⁾	481,777	1.87	<i>Transportation</i>				
500	USD	Peak RE Bvi Holding Ltd. 5.35% 28/10/2025 ^{(i),(ii)}	414,585	1.61	500	USD	Royal Capital BV 4.88% 05/05/2024 ^{(i),(ii)}	490,385	1.90
500	EUR	Power Finance Corp. Ltd. 1.84% 21/09/2028	440,742	1.71	<i>Utilities</i>				
800	USD	Prudential Funding Asia PLC 2.95% 03/11/2033 ⁽ⁱ⁾	661,280	2.56	200	USD	Continuum Energy Aura Pte. Ltd. 9.50% 24/02/2027	198,750	0.77
275	USD	REC Ltd. 5.63% 11/04/2028	267,795	1.04	189	USD	JSW Hydro Energy Ltd. 4.13% 18/05/2031	156,464	0.61
200	USD	Shanghai Commercial Bank Ltd. 6.38% 28/02/2033 ⁽ⁱ⁾	195,518	0.76	200	USD	ReNew Wind Energy AP2/ReNew Power Pvt Ltd. other 9 Subsidiaries 4.50% 14/07/2028	166,710	0.64
200	USD	Standard Chartered PLC 2.61% 12/01/2028 ⁽ⁱ⁾	177,062	0.68	375	USD	Vena Energy Capital Pte. Ltd. 3.13% 26/02/2025	354,166	1.37
215	USD	Standard Chartered PLC 7.77% 16/11/2028 ⁽ⁱ⁾	225,296	0.87	Total corporate bonds			19,875,917	77.04
460	USD	Standard Chartered PLC 6.30% 09/01/2029 ⁽ⁱ⁾	458,433	1.78	Government bonds				
700	USD	Sumitomo Mitsui Financial Group, Inc. 1.90% 17/09/2028	577,718	2.24	<i>Finance</i>				
300	USD	United Overseas Bank Ltd. 3.88% 19/10/2023 ^{(i),(ii)}	299,310	1.16	200	USD	Export Import Bank of Thailand 3.90% 02/06/2027	188,654	0.73
550	USD	United Overseas Bank Ltd. 1.75% 16/03/2031 ⁽ⁱ⁾	495,126	1.92	245	USD	Export-Import Bank of Korea 5.13% 11/01/2033	239,223	0.93
200	USD	Westpac New Zealand Ltd. 4.90% 15/02/2028	192,968	0.75	430	USD	Hong Kong Mortgage Corp. Ltd. 4.88% 13/09/2028	426,145	1.65
<i>Industrials</i>					200	USD	Korea Development Bank 4.25% 08/09/2032	182,998	0.71
800	USD	GS Caltex Corp. 5.38% 07/08/2028	781,616	3.03					
200	USD	Haidilao International Holding Ltd. 2.15% 14/01/2026	180,000	0.70					

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Credit Income Fund (continued)

Statement of investments (continued)
September 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)					Government bonds (continued)				
Fixed income securities (continued)					Transportation				
					200	USD	Airport Authority 4.88% 12/01/2033	192,668	0.75
Government bonds (continued)					US treasuries				
					1,085	USD	U.S.Treasury Bills zero coupon 10/10/2023	1,083,732	4.20
					1,380	USD	U.S.Treasury Notes 0.50% 31/08/2027	1,174,617	4.55
					415	USD	U.S.Treasury Notes 1.25% 30/04/2028	357,289	1.39
					Total government bonds			5,035,055	19.52
					Total fixed income securities			24,910,972	96.56
					Total transferable securities admitted to an official stock exchange listing			24,910,972	96.56
					Total investments in securities			24,910,972	96.56
Financial derivative instruments									
Forward foreign exchange contracts									
Portfolio management forwards									
Maturity date	Amount bought	Amount sold	Counterparty					Unrealised appreciation/ (depreciation) USD	% net assets
20/12/2023	USD 456,042	EUR 426,000	Morgan Stanley					3,363	0.01
Total portfolio management forwards								3,363	0.01
Hedged classes forwards									
Maturity date	Amount bought	Amount sold	Counterparty					Unrealised appreciation/ (depreciation) USD	% net assets
Class A SGD M4 (hedged-distributing)									
31/10/2023	SGD 27,010	USD 19,836	State Street Bank					(23)	(0.00)
31/10/2023	USD 172	SGD 235	State Street Bank					-	0.00
Total class A SGD M4 (hedged-distributing)								(23)	(0.00)
Total hedge classes forwards								(23)	(0.00)
Unrealised appreciation on forward foreign exchange contracts								3,363	0.01
Unrealised depreciation on forward foreign exchange contracts								(23)	(0.00)
Total forward foreign exchange contracts								3,340	0.01
Traded future contracts									
Number of contracts long/short	CCY	Investment	Delivery date	Counterparty	Commitment USD			Unrealised appreciation/ (depreciation) USD	% net assets
(4)	EUR	Euro Bobl Futures	07/12/2023	Citigroup Global Markets Incorporated	490,201			1,567	0.01
31	USD	U.S.Treasury Note Futures, 5 Year	29/12/2023	Citigroup Global Markets Incorporated	3,266,141			(23,492)	(0.09)
(18)	USD	U.S.Treasury Note Futures, 10 Year	19/12/2023	Citigroup Global Markets Incorporated	1,945,125			34,594	0.13

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Credit Income Fund (continued)

Statement of investments (continued)
September 30, 2023

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
10	USD	U.S. Ultra Bond Futures	19/12/2023	Citigroup Global Markets Incorporated	1,186,875	(9,563)	(0.04)
		Unrealised appreciation on future contracts				36,161	0.14
		Unrealised depreciation on future contracts				(33,055)	(0.13)
		Total traded future contracts				3,106	0.01

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.

	Fair value USD	% net assets
Net other assets/(liabilities)	881,434	3.42
Total net assets	25,798,852	100.00

* CCY is the trade currency of the holding.

(i) Indicates a variable rate security. The interest rate shown reflects the rate in effect at September 30, 2023.

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

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Credit Income Fund (continued)

Classification

September 30, 2023

<u>Industry</u>	<u>% net assets</u>
Finance	40.29
Industrials	21.05
US treasuries	10.14
Real estate	5.13
Non-US governments	4.61
Banks	3.84
Utilities	3.39
Transportation	2.65
Energy	2.20
Media & entertainment	1.47
Technology hardware & equipment	1.03
Diversified financials	0.76
Total investments	96.56
Other assets/(liabilities)	3.44
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
Hong Kong	15.50
South Korea	14.97
India	10.37
United States	10.14
China	8.42
Singapore	8.36
Philippines	6.02
Japan	5.87
United Kingdom	5.72
Macau	4.04
Thailand	2.71
Indonesia	2.15
Mongolia	1.54
New Zealand	0.75
Total investments	96.56
Other assets/(liabilities)	3.44
Total net assets	100.00

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements

September 30, 2023

1. Significant events during the financial year

(a) *With effect from October 18, 2022, the following changes were implemented to the Prospectus:*

- Addition of SFDR Sustainable Investments disclaimer;
- All Article 8 and 9 Funds - addition of Principle Adverse Impacts ("PAI") disclosure across each investment policy;
- The change of performance fees' crystallization;
- Update of swing pricing wording to include disclosure around a reserve for illiquid securities;
- Update of valuation risk to highlight the risk of holding securities that are valued at/close to zero;
- Enhanced disclosure around "fund holiday definition" to potentially allow for increased flexibility to include unexpected market closures;
- Updates to 'Dealing in Shares' section to enhance wording for subscription, redemption and exchanges to be clear that deals received after the dealing deadline are process for the next available dealing day;
- Addition of investment restrictions on covered bonds;
- For All Article 6 Funds - addition of PAI disclosure that "the Fund does not consider the adverse impacts of its investment decisions on sustainability factors";
- Additional language added regarding fund using the High-Water mark in 'Performance Fees' section;
- Wellington Next Generation Global Equity Fund - additional language and inclusion of new 'Concentration' risk factor added to 'Risk Factor' section.

(b) *With effect from January 1, 2023, the following changes were implemented to the Prospectus:*

- Pre-contractual disclosure information ("PCD") – incorporated into the Prospectus from 1st January for Article 8 and Article 9 Funds in line with the requirements of SFDR Level II. In addition, the do no significant harm ("DNSH") test which is applied to Sustainable Investments made by the Funds, will now take into account each of the mandatory corporate and/or sovereign Principal Adverse Impacts ("PAI's") under SFDR. This may result in divestment from certain holdings which no longer meet the new DNSH assessment;
- Wellington Climate Market Neutral Fund - clarification to the Investment Policy in order to better disclose how the thematic approach of the Fund impacts its investment universe and long or short positions taken;
- Update to the Business Day definition of the Wellington Next Generation Education Fund.

(c) *With effect from May 26, 2023, the following changes were implemented to the Prospectus:*

- Wellington European Stewards Fund and Wellington Euro Credit ESG Fund - definition of Business Day has been updated.

(d) *With effect from June 26, 2023, the following changes were implemented to the Prospectus:*

- Wellington Multi-Asset High Income Fund - Disclosures of the Investment Policies of the Supplement for the fund has been amended to include that the Fund may invest up to 70% in equity securities and up to 70% in fixed income securities.

(e) *Changes to the Investment Manager:*

- From October 18, 2022 the Wellington Next Generation Education Fund, Wellington European Stewards Fund, Wellington Next Generation Global Equity Fund, Wellington Euro Credit ESG Fund appointed Wellington Management Company LLP as the Investment Manager.

(f) *Changes to the Board of Managers of the Management Company:*

- Alan J. Brody resigned from the Board of Managers of the Management Company with effect June 30, 2023;
- Louise Kooy-Henckel resigned from the Board of Managers of the Management Company with effect June 30, 2023.

(g) *Changes to the Conducting Officers of the Management Company:*

- Helen Dewar resigned as the Conducting Officer of the Management Company with effect from June 9, 2023;
- Jennifer Nye appointed as the Conducting Officer of the Management Company with effect from August 14, 2023.

(h) *Funds launched or liquidated during the financial year*

Wellington Global Equity Income Fund launched on November 16, 2022.

Wellington Asia Credit Income Fund launched on March 15, 2023.

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

1. Significant events during the financial year (continued)

(h) Funds launched or liquidated during the financial year (continued)

Wellington Global Climate and Environment Fund launched on March 29, 2023.

Wellington Asia Quality Income Fund launched on August 16, 2023.

(i) Share classes launched or liquidated during the financial year

Details of share classes launched and liquidated during the financial year ended September 30, 2023 are listed in the Investment Manager's Report.

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.

The combined figures are presented in US Dollar for information only and were computed with the following exchange rate prevailing as at September 30, 2023: USD 1 = EUR 0.944510.

The financial statements have been prepared on a going concern basis except for Wellington Climate Market Neutral Fund for which a decision to liquidate has been taken.

(b) Valuation of the investments in securities

The assets of the Funds are valued 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 Board of Directors 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 Board of Directors 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 Board of Directors 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 ninety days at the time of purchase or securities whose applicable interest rate or reference interest rate is adjusted at least every ninety 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 any accrued interest paid on its acquisition and 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 business 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 ninety days at the time of purchase shall be valued at their market price. When their remaining maturity falls under ninety days, the Board of Directors 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.

September 30, 2023

2. Summary of significant accounting policies (continued)

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

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 Company; 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 Board of Directors 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 Board of Directors 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 business day will be used.

The Management Company sets the valuation policy and ensures it is applied. The Management Company has a valuation policy and procedures in place with the Administration Agent.

The Board of Directors is authorised to instruct the Management Company to apply other adequate valuation principles for the total assets of the Company 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 Board of Directors may instruct the Management Company to 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 Shares 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 Shares due to investors buying or selling Shares 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 Shareholders' 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 transactions

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 end of the financial year.

Bank accounts, market value of the investment portfolio and other assets or liabilities expressed in currencies other than US dollars are translated into US dollars at applicable exchange rates prevailing at the end of the financial year.

Dividends are converted using currency exchange rates prevailing at 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 year if they are accrued. Resulting realised and unrealised foreign exchange appreciations or depreciations are included in the combined statement of operations and changes in net assets.

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

2. Summary of significant accounting policies (continued)

(d) Foreign exchange transactions (continued)

As at September 30, 2023 the Company applied the following foreign exchange rates to US Dollars:

AED	3.6731	INR	83.0413
AUD	1.5494	JPY	149.2250
BRL	5.0052	KRW	1,349.4000
CAD	1.3520	KZT	477.9100
CHF	0.9148	MXN	17.3785
CLP	893.3500	MYR	4.6953
CNH	7.2858	NOK	10.6409
CNY	7.3041	PHP	56.5760
COP	4,045.9650	PLN	4.3651
CZK	23.0040	SAR	3.7505
DKK	7.0432	SEK	10.8642
EGP	30.9000	SGD	1.3649
EUR	0.9445	THB	36.4125
GBP	0.8193	TWD	32.2805
HKD	7.8319	UYU	38.4650
HUF	366.7769	VND	24,305.0000
IDR	15,455.0000	ZAR	18.8394

(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 combined statement of net assets. Dividend expenses is included in "dividend payments on derivatives" in the combined 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 combined statement of net assets. Interest expenses are included in "interest expense on derivatives" in the combined 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)' and under 'net change in unrealised appreciation/(depreciation)' in the combined statement of operations and changes in net assets respectively.

(i) Forward and spot foreign exchange

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 year-end. The forward rates applied at year 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 at bank' and 'bank overdraft' in the combined 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.

September 30, 2023

2. Summary of significant accounting policies (continued)

(g) *Financial derivative instruments (continued)*

(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.

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.

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

2. Summary of significant accounting policies (continued)

(g) *Financial derivative instruments (continued)*

(v) *To Be Announced securities ("TBAs")*

- *TBA purchase commitments*

The Funds may hold and maintain until settlement date, cash or high-grade debt obligations in an amount sufficient to meet the purchase price, or the Funds may enter into offsetting contracts for the forward sale of other securities they own.

Income on the securities will not be earned until settlement date. Unsettled TBA purchase commitments are valued at the current market value of the underlying securities, according to the procedures described under "Valuation of the investments" above.

Although the Funds may enter into TBA purchase commitments with the intention of acquiring securities for their Funds or for delivery pursuant to options contracts they have entered into, the Funds may dispose of a commitment prior to settlement if the Investment Manager deems it appropriate to do so.

- *TBA sales commitments*

Certain Funds may enter into TBA sale commitments to hedge their Fund positions or to sell mortgage backed securities they own under delayed delivery arrangements. Proceeds of TBA sale commitments are not received until the contractual settlement date.

Only one Fund had outstanding TBAs as at September 30, 2023, which are included in "Investment in to be announced securities at market value" in the combined statement of net assets, and which are further detailed within that Fund's statement of investments - at its TBAs corresponding section.

(h) *Partial Swing Pricing*

A Fund may suffer "dilution" of its net asset value per share due to investors buying or selling shares at a price that does not take into account dealing and other costs that arise when the Investment Manager makes or sells investments to accommodate cash inflows or outflows.

If on any valuation day, the aggregate net transactions in shares for a Fund exceed a pre-determined threshold, as determined by the Company from time to time, the net asset value per share may be adjusted upwards or downwards to reflect net inflows and net outflows respectively and is a means of apportioning trading costs associated with such transactions to the investors that create these costs in order to protect existing or remaining Shareholders. Such adjustment is not expected to exceed 3% of the original net asset per share.

The extent of the swing factor price adjustment will be set by the Company to reflect bid-ask spreads, transaction taxes, dealing and other costs. and may include an adjustment reflecting some portion, or the full value, of illiquid securities, which cannot be sold at the time of the redemption due to unforeseen events such as sanctions, capital controls or absence of trading activity. The adjustment for the illiquid securities will be accounted for as a valuation reserve until such time as the securities become liquid, are sold, or are written off. As a result, redeeming Shareholders may not realize any value on these illiquid securities if they ultimately become liquid and have value. Swing pricing may be applied by the Management Company to any Fund of the Company and is not aimed at addressing the specific circumstances of each individual investor transaction.

The swing factor and swing thresholds are set and reviewed on a quarterly basis by a Wellington Management group swing pricing review governance group, which reports to the Board of the Management Company on a quarterly basis. This group has the ability to respond to market events (e.g. higher market volatility) and make intra quarter adjustments. In any other cases where there are net subscriptions or redemptions in the Funds and the Company reasonably believes that imposing a partial swing price is in the best interests of existing Shareholders, the Company may, at its discretion, impose one.

(i) *Collateral*

In order to limit counterparty risk the Company 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'.

September 30, 2023

2. Summary of significant accounting policies (continued)

(i) Collateral (continued)

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 combined 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. Income equalisation

The Company may determine on behalf of a Fund to use an accounting technique known as income equalisation in respect of the distributing share classes to prevent dilution of current Shareholders' earnings.

The income which is accumulated for a distributing share class during a distribution period is paid out to Shareholders in that class at the end of that specified distribution period. As a result, the income per share that is distributed is the same for all Shareholders of that class, regardless of the length of time they held their shares. Income equalisation is designed to ensure that the income distributed per share is not impacted by subscriptions, conversions or redemptions in the class.

This is accomplished by applying a portion of the proceeds from shares issued, converted and redeemed, equivalent on a per share basis to the amount of undistributed net investment income on the date of the transaction. Apportioned amounts are credited or charged to undistributed income. As a result, distributions of the share class will not be impacted by issues, conversions or redemptions of shares.

Special rules may apply when a fund operates income equalisation and Shareholders should seek their own professional advice as to the tax consequences of investing in shares of the Company.

4. Charges and expenses

(a) Investment management fees

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 share class, accrued daily in the net asset value of the relevant share class and paid monthly 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 4d). There were no performance fee during the financial year ended September 30, 2023.

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 Shares 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 Shareholder. 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 share classes are outlined later (Note 4e).

(b) Distribution fees

The distribution fee is calculated as a percentage of the daily net assets attributable to the respective shares held by the relevant Shareholder, accrued daily in the net asset value of the relevant share class and paid quarterly in arrears at the annual rates to financial intermediaries.

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

4. Charges and expenses (continued)

(b) Distribution fees (continued)

The distribution fee is paid to intermediaries holding these share classes to compensate them for distribution and Shareholder services provided to underlying beneficial owners of these Shares. 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 share class within a Fund, that has a higher distribution fee.

The distribution fee rates applicable to each of the share classes are outlined later (Note 4e).

(c) Administrative fee

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

The purpose of the administrative fee is to provide a fixed rate of fees covering the expenses of the Funds, which expenses might otherwise be subject to fluctuation over time.

The administrative fee ensures that the Funds is 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 shareholders.

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 class in any period in excess of the administrative fee charged to the class, but conversely will be entitled to retain any amount of the administrative fee paid to it which exceeds the actual operating expenses incurred by the relevant class during any period. 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 Company to pay a portion of the administrative fee directly out of the assets of the Fund 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 class:

- Depositary fees and reasonable out of pocket expenses;
- Administration 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 Company 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 Administration Agent while acting in the interest of the Shareholders;
- The cost of taking out and maintaining any insurance policy in relation to the Company, its directors, the Management Company and/or the Managers;
- The Luxembourg tax d'abonnement being 0.05% per annum for Class A Shares, Class D Shares, Class DL Shares, Class N Shares, or 0.01% per annum for Class E Shares, Class S Shares and Class T Shares;
- Any start-up costs associated with the creation of a new Fund or class and the offer of its Shares;

September 30, 2023

4. Charges and expenses (continued)

(c) Administrative fee (continued)

- The costs associated with preparing and/or filing, translating, distributing, or maintaining any materials or documents of the Company, including, without limitation, the offering memorandum (as well as any amendments or supplements), KIDs, Fact sheets, websites, annual reports or other documents as may be required under its Articles or under the applicable laws or regulations as well as registration or private placement costs incurred for purposes of distributing shares of the Company (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 the Funds;
- Fees payable to third parties for share class currency management services in relation to the execution of currency hedging transactions for hedged share classes.

The following expenses are not covered by the administrative fee, are not subject to any maximum limit or cap and will be paid by the Company 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 Company;
- all costs (including brokerage fees) of purchasing or selling assets of the Company 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 shareholders' interests and all similar charges and expenses.

Such fees, duties and charges will be charged to the class in respect of which they were incurred or, where an expense is not considered by the Board of Directors to be attributable to any one class, the expense will be allocated by the Board of Directors with the approval of the Depositary, in such manner and on such basis as the Board of Directors 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 share classes of each of the Funds are outlined later (Note 4e).

(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 share class' net return or net asset value per share 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 (October 1 - September 30), but may also begin or end mid-year in certain circumstances a) from the launch of a Fund or share class to the Performance Period end, b) from the previous Performance Period end to the closure of a Fund or share class. When this occurs, the Performance Period may be less than one calendar year. For Funds using the Performance Benchmark mechanism in cases of a launch of a Fund or a share class in the ongoing Performance Period the performance fee will crystallise at the end of the immediately following Performance Period. When this occurs, the Performance Period may be longer than one calendar year.

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

4. Charges and expenses (continued)

(d) Performance fees (continued)

Subject to the exceptions above, the performance fee is crystallised at the end of each 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 share 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 reduction in the number of shares in a share class. Any accrued performance fee with respect to such net redemption of shares will crystallise on that Dealing Day and will be paid as soon as is practicable to the Investment Manager.

For certain share 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 share class' net asset value per share in excess of the HWM, over a Performance Period, multiplied by the average number of shares in issue for the fiscal year calculated on each Business Day. The average number of shares 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 shares in a share class. At the launch of a share 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 share 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 share calculated at the end of the Performance Period. To the extent that the share class' net asset value per share 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 share of that share 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 share class.

(ii) Performance Benchmark

Where a Performance Benchmark applies, a performance fee may be accrued on the basis of a share class' net return per share in excess of the return of the Performance Benchmark over a Performance Period, multiplied by the average number of shares in issue for the fiscal year calculated on each Business Day. The average number of shares 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 shares in a share class. The Performance Benchmark is expressed in the denomination currency of the relevant share class, or for hedged share classes, hedged to the denomination currency of the relevant class. If the net return per share 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 net return per share may exceed the Performance Benchmark and crystallise a performance fee even where the share class' net asset value decreases. To the extent that a share class' net return per share did not exceed its Performance Benchmark at the end of a Performance Period, no performance fee will accrue until the share class' net return per share'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 share 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 share class' net return per share 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 shares in issue for the fiscal year calculated on each Business Day. The average number of shares 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 shares in a share class.

At the launch of a share 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 share on the last valuation day of a Performance Period is higher than the Performance Benchmark over the same period and (ii) the previous HWM, then the performance fee will crystallise.

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

4. Charges and expenses (continued)

(d) Performance fees (continued)

(iii) Performance Benchmark with HWM (continued)

If the net asset value per share on the last Business Day of a Performance Period is higher than the previous HWM, the HWM is set to the net asset value calculated at the end of the Performance Period. To the extent that a share class' net return per share did not exceed its Performance Benchmark and the net asset value per share did not exceed the HWM at the end of a Performance Period, no performance fee will accrue until the share class' cumulative net return exceeds the cumulative Performance Benchmark return and the net asset value per share 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 share class.

(iv) Further Considerations

Due to differences in timing between their date(s) of investment and a share class' performance fee calculation period, subscribers and Shareholders of the Fund should be aware that their own individual performance experience as a Shareholder 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 Shareholder. Although a daily accrual of a portion of the performance fee in a share class' net asset value mitigates some of these timing differences, the performance fee is calculated and paid based on the share class' fiscal year assets and performance, not on the basis of a Shareholder's specific assets or performance.

The share 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.

There were no performance fees incurred during the financial year nor at the financial year-end.

(e) Summary of fee rates per share class

The investment management fees, distribution fees, administrative fees and ongoing charges rates (which is the sum of those three fee types) applicable to each of the share classes of the Funds for the financial year ended September 30, 2023 are outlined below. Details of share class launches and closures during the financial year ended September 30, 2023 are listed in the Investment Manager's Report.

All percentages as at September 30, 2023 disclosed in the table below:

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges
Wellington Emerging Markets Research Equity Core Fund				
D USD	0.70%	0.75%	0.35%	1.80%
N USD	0.70%	-	0.35%	1.05%
S USD	0.70%	-	0.20%	0.90%
T USD	-	-	0.20%	0.20%
S GBP	0.70%	-	0.20%	0.90%
Wellington US Brand Power Fund				
A USD	1.50%	-	0.31%	1.81%
D USD	0.60%	0.75%	0.31%	1.66%
DL USD	0.60%	1.25%	0.31%	2.16%
E USD	0.30%	-	0.12%	0.42%
N USD	0.60%	-	0.31%	0.91%
S USD	0.60%	-	0.12%	0.72%
N GBP	0.60%	-	0.31%	0.91%
A HKD	1.50%	-	0.31%	1.81%
A SGD (hedged)	1.50%	-	0.31%	1.81%

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

4. Charges and expenses (continued)

(e) Summary of fee rates per share class (continued)

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges
Wellington US Quality Growth Fund				
A USD	1.65%	-	0.31%	1.96%
D USD	0.65%	0.75%	0.31%	1.71%
DL USD	0.65%	1.25%	0.31%	2.21%
N USD	0.65%	-	0.31%	0.96%
S USD	0.65%	-	0.12%	0.77%
A AUD (hedged)	1.65%	-	0.31%	1.96%
A HKD	1.65%	-	0.31%	1.96%
A SGD (hedged)	1.65%	-	0.31%	1.96%
Wellington Global Property Income Fund				
A USD M4 (distributing)	1.50%	-	0.34%	1.84%
D USD M4 (distributing)	0.60%	0.75%	0.34%	1.69%
N USD M4 (distributing)	0.60%	-	0.34%	0.94%
S USD M4 (distributing)	0.60%	-	0.15%	0.75%
A HKD M4 (distributing)	1.50%	-	0.34%	1.84%
A SGD M4 (hedged-distributing)	1.50%	-	0.34%	1.84%
Wellington Next Generation Global Equity Fund				
A USD	1.75%	-	0.34%	2.09%
D USD	0.70%	0.80%	0.34%	1.84%
E USD	0.35%	-	0.15%	0.50%
N USD	0.70%	-	0.34%	1.04%
S USD	0.70%	-	0.15%	0.85%
S EUR	0.70%	-	0.15%	0.85%
N GBP	0.70%	-	0.34%	1.04%
A HKD	1.75%	-	0.34%	2.09%
A SGD (hedged)	1.75%	-	0.34%	2.09%
Wellington European Stewards Fund				
D EUR	0.40%	0.50%	0.29%	1.19%
DL EUR	0.40%	1.00%	0.29%	1.69%
E EUR	0.30%	-	0.10%	0.40%
N EUR	0.40%	-	0.29%	0.69%
S EUR	0.40%	-	0.10%	0.50%
Wellington Climate Market Neutral Fund				
CD USD	0.50%	1.25%	0.24%	1.99%
CN USD	0.50%	-	0.24%	0.74%
D USD	1.00%	0.75%	0.24%	1.99%
E USD	0.50%	-	0.20%	0.70%
N USD	1.00%	-	0.24%	1.24%
S USD	1.00%	-	0.20%	1.20%
CD CHF (hedged)	0.50%	1.25%	0.24%	1.99%
CN CHF (hedged)	0.50%	-	0.24%	0.74%
CD EUR (hedged)	0.50%	1.25%	0.24%	1.99%
CN EUR (hedged)	0.50%	-	0.24%	0.74%
E EUR (hedged)	0.50%	-	0.20%	0.70%
S EUR (hedged)	1.00%	-	0.20%	1.20%
CN GBP (hedged)	0.50%	-	0.24%	0.74%
E GBP (hedged)	0.50%	-	0.20%	0.70%
N GBP (hedged)	1.00%	-	0.24%	1.24%
Wellington Emerging Markets Health Care Equity Fund				
S USD	1.10%	-	0.20%	1.30%
UD USD	0.75%	0.75%	0.35%	1.85%

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

4. Charges and expenses (continued)

(e) Summary of fee rates per share class (continued)

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges
Wellington Emerging Markets Health Care Equity Fund (continued)				
UN USD	0.75%	-	0.35%	1.10%
UN USD A1 (distributing)	0.75%	-	0.35%	1.10%
UN CHF (hedged)	0.75%	-	0.35%	1.10%
UD EUR (hedged)	0.75%	0.75%	0.35%	1.85%
UN EUR (hedged)	0.75%	-	0.35%	1.10%
UN GBP A1 (hedged-distributing)	0.75%	-	0.35%	1.10%
Wellington Next Generation Education Fund				
A USD	2.00%	-	0.34%	2.34%
D USD	0.80%	0.75%	0.34%	1.89%
E USD	0.40%	-	0.15%	0.55%
ED USD	0.40%	0.75%	0.34%	1.49%
EN USD	0.40%	-	0.34%	0.74%
N USD	0.80%	-	0.34%	1.14%
S USD	0.80%	-	0.15%	0.95%
ED CHF (hedged)	0.40%	0.75%	0.34%	1.49%
EN CHF (hedged)	0.40%	-	0.34%	0.74%
D EUR	0.80%	0.75%	0.34%	1.89%
ED EUR (hedged)	0.40%	0.75%	0.34%	1.49%
EN EUR (hedged)	0.40%	-	0.34%	0.74%
EN GBP (hedged)	0.40%	-	0.34%	0.74%
A HKD	2.00%	-	0.34%	2.34%
A SGD (hedged)	2.00%	-	0.34%	2.34%
EN SGD (hedged)	0.40%	-	0.34%	0.74%
Wellington Sustainable Outcomes Fund				
A USD	1.50%	-	0.34%	1.84%
D USD	0.60%	0.60%	0.34%	1.54%
DL USD	0.60%	1.00%	0.34%	1.94%
E USD	0.30%	-	0.15%	0.45%
N USD	0.60%	-	0.34%	0.94%
S USD	0.60%	-	0.15%	0.75%
E GBP	0.30%	-	0.15%	0.45%
N GBP	0.60%	-	0.34%	0.94%
A HKD	1.50%	-	0.34%	1.84%
A SGD (hedged)	1.50%	-	0.34%	1.84%
Wellington Global Equity Income Fund				
A USD M3 (distributing)	1.40%	-	0.34%	1.74%
D USD Q2 (distributing)	0.55%	0.75%	0.34%	1.64%
E USD	0.25%	-	0.15%	0.40%
N USD Q2 (distributing)	0.55%	-	0.34%	0.89%
S USD	0.55%	-	0.15%	0.70%
S EUR	0.55%	-	0.15%	0.70%
E GBP Q2 (distributing)	0.25%	-	0.15%	0.40%
N GBP Q2 (distributing)	0.55%	-	0.34%	0.89%
A HKD M3 (distributing)	1.40%	-	0.34%	1.74%
A SGD M3 (hedged-distributing)	1.40%	-	0.34%	1.74%
Wellington Global Climate and Environment Fund				
D USD	0.65%	0.75%	0.34%	1.74%
E USD	0.30%	-	0.15%	0.45%
N USD	0.65%	-	0.34%	0.99%
S USD	0.65%	-	0.15%	0.80%

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

4. Charges and expenses (continued)

(e) Summary of fee rates per share class (continued)

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges
Wellington Global Climate and Environment Fund (continued)				
S EUR	0.65%	-	0.15%	0.80%
N GBP	0.65%	-	0.34%	0.99%
Wellington Asia Quality Income Fund				
A USD	1.65%	-	0.34%	1.99%
A USD M4 (distributing)	1.65%	-	0.34%	1.99%
D USD M4 (distributing)	0.65%	0.75%	0.34%	1.74%
E USD M4 (distributing)	0.50%	-	0.15%	0.65%
N USD M4 (distributing)	0.65%	-	0.34%	0.99%
S USD M4 (distributing)	0.65%	-	0.15%	0.80%
A HKD M4 (distributing)	1.65%	-	0.34%	1.99%
A SGD M4 (distributing)	1.65%	-	0.34%	1.99%
Wellington Multi-Asset High Income Fund				
A USD	1.50%	-	0.29%	1.79%
A USD M4 (distributing)	1.50%	-	0.29%	1.79%
D USD	0.60%	0.60%	0.29%	1.49%
D USD M4 (distributing)	0.60%	0.60%	0.29%	1.49%
DL USD	0.60%	1.10%	0.29%	1.99%
DL USD M4 (distributing)	0.60%	1.10%	0.29%	1.99%
N USD	0.60%	-	0.29%	0.89%
N USD M4 (distributing)	0.60%	-	0.29%	0.89%
S USD M4 (distributing)	0.60%	-	0.10%	0.70%
A AUD M4 (hedged-distributing)	1.50%	-	0.29%	1.79%
A CHF M4 (hedged-distributing)	1.50%	-	0.29%	1.79%
D EUR M4 (hedged-distributing)	0.60%	0.60%	0.29%	1.49%
S EUR M4 (hedged-distributing)	0.60%	-	0.10%	0.70%
A GBP M4 (hedged-distributing)	1.50%	-	0.29%	1.79%
E GBP M4 (hedged-distributing)	0.30%	-	0.10%	0.40%
N GBP M4 (hedged-distributing)	0.60%	-	0.29%	0.89%
A HKD M4 (distributing)	1.50%	-	0.29%	1.79%
A JPY M4 (hedged-distributing)	1.50%	-	0.29%	1.79%
A SGD M4 (hedged-distributing)	1.50%	-	0.29%	1.79%
N SGD (hedged)	0.60%	-	0.29%	0.89%
N SGD M4 (hedged-distributing)	0.60%	-	0.29%	0.89%
Wellington Credit Income Fund				
A USD M4 (distributing)	1.15%	-	0.26%	1.41%
D USD M4 (distributing)	0.45%	0.50%	0.26%	1.21%
N USD M4 (distributing)	0.45%	-	0.26%	0.71%
S USD M4 (distributing)	0.45%	-	0.12%	0.57%
A AUD M4 (hedged-distributing)	1.15%	-	0.26%	1.41%
D EUR M4 (hedged-distributing)	0.45%	0.50%	0.26%	1.21%
A GBP M4 (hedged-distributing)	1.15%	-	0.26%	1.41%

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

4. Charges and expenses (continued)

(e) Summary of fee rates per share class (continued)

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges
Wellington Credit Income Fund (continued)				
N GBP M4 (hedged-distributing)	0.45%	-	0.26%	0.71%
A HKD M4 (distributing)	1.15%	-	0.26%	1.41%
D HKD M4 (distributing)	0.45%	0.50%	0.26%	1.21%
A JPY M4 (hedged-distributing)	1.15%	-	0.26%	1.41%
A SGD M4 (hedged-distributing)	1.15%	-	0.26%	1.41%
Wellington Euro Credit ESG Fund				
D EUR	0.25%	0.30%	0.24%	0.79%
E EUR	0.15%	-	0.10%	0.25%
N EUR	0.25%	-	0.24%	0.49%
S EUR	0.25%	-	0.10%	0.35%
N GBP (hedged)	0.25%	-	0.24%	0.49%
Wellington Asia Credit Income Fund				
A USD	1.15%	-	0.26%	1.41%
A USD M4 (distributing)	1.15%	-	0.26%	1.41%
D USD M4 (distributing)	0.45%	0.50%	0.26%	1.21%
E USD M4 (distributing)	0.25%	-	0.12%	0.37%
N USD M4 (distributing)	0.45%	-	0.26%	0.71%
S USD M4 (distributing)	0.45%	-	0.12%	0.57%
A HKD M4 (distributing)	1.15%	-	0.26%	1.41%
A SGD M4 (hedged-distributing)	1.15%	-	0.26%	1.41%

* The ongoing charges are based on the Total Expenses Ratio ("TER") except that the ongoing charges also incorporate any forward-looking charges. The expense ratio does not include brokerage and other transaction costs, performance fee, foreign exchange gains or losses, front or back-end loans arising from the purchase or sale of other schemes and tax deducted at source or arising out of income received.

All percentages as at September 30, 2022 disclosed in the table below:

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges
Wellington Emerging Markets Research Equity Core Fund				
D USD	0.70%	0.75%	0.35%	1.80%
N USD	0.70%	-	0.35%	1.05%
S USD	0.70%	-	0.20%	0.90%
T USD	-	-	0.20%	0.20%
S GBP	0.70%	-	0.20%	0.90%
Wellington US Brand Power Fund				
D USD	0.60%	0.75%	0.31%	1.66%
DL USD	0.60%	1.25%	0.31%	2.16%
E USD	0.30%	-	0.12%	0.42%
N USD	0.60%	-	0.31%	0.91%
S USD	0.60%	-	0.12%	0.72%
N GBP	0.60%	-	0.31%	0.91%
Wellington US Quality Growth Fund				
A USD	1.65%	-	0.31%	1.96%
D USD	0.65%	0.75%	0.31%	1.71%
DL USD	0.65%	1.25%	0.31%	2.21%
N USD	0.65%	-	0.31%	0.96%

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

4. Charges and expenses (continued)

(e) Summary of fee rates per share class (continued)

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges
Wellington US Quality Growth Fund (continued)				
S USD	0.65%	-	0.12%	0.77%
A AUD (hedged)	1.65%	-	0.31%	1.96%
A HKD	1.65%	-	0.31%	1.96%
A SGD (hedged)	1.65%	-	0.31%	1.96%
Wellington Global Property Income Fund				
A USD M4 (distributing)	1.50%	-	0.34%	1.84%
D USD M4 (distributing)	0.60%	0.75%	0.34%	1.69%
N USD M4 (distributing)	0.60%	-	0.34%	0.94%
S USD M4 (distributing)	0.60%	-	0.15%	0.75%
A HKD M4 (distributing)	1.50%	-	0.34%	1.84%
A SGD M4 (hedged-distributing)	1.50%	-	0.34%	1.84%
Wellington Next Generation Global Equity Fund				
A USD	1.75%	-	0.34%	2.09%
D USD	0.70%	0.80%	0.34%	1.84%
E USD	0.35%	-	0.15%	0.50%
N USD	0.70%	-	0.34%	1.04%
S USD	0.70%	-	0.15%	0.85%
S EUR	0.70%	-	0.15%	0.85%
N GBP	0.70%	-	0.34%	1.04%
A HKD	1.75%	-	0.34%	2.09%
A SGD (hedged)	1.75%	-	0.34%	2.09%
Wellington European Stewards Fund				
D EUR	0.40%	0.50%	0.29%	1.19%
DL EUR	0.40%	1.00%	0.29%	1.69%
E EUR	0.30%	-	0.10%	0.40%
N EUR	0.40%	-	0.29%	0.69%
S EUR	0.40%	-	0.10%	0.50%
Wellington Climate Market Neutral Fund				
D USD	1.00%	0.75%	0.24%	1.99%
E USD	0.50%	-	0.20%	0.70%
N USD	1.00%	-	0.24%	1.24%
S USD	1.00%	-	0.20%	1.20%
E EUR (hedged)	0.50%	-	0.20%	0.70%
S EUR (hedged)	1.00%	-	0.20%	1.20%
E GBP (hedged)	0.50%	-	0.20%	0.70%
N GBP (hedged)	1.00%	-	0.24%	1.24%
Wellington Emerging Markets Health Care Equity Fund				
S USD	1.10%	-	0.20%	1.30%
UD USD	0.75%	0.75%	0.35%	1.85%
UN USD	0.75%	-	0.35%	1.10%
UN USD A1 (distributing)	0.75%	-	0.35%	1.10%
UN CHF (hedged)	0.75%	-	0.35%	1.10%
UD EUR (hedged)	0.75%	0.75%	0.35%	1.85%
UN EUR (hedged)	0.75%	-	0.35%	1.10%
UN GBP A1 (hedged-distributing)	0.75%	-	0.35%	1.10%
Wellington Next Generation Education Fund				
D USD	0.80%	0.75%	0.34%	1.89%

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

4. Charges and expenses (continued)

(e) Summary of fee rates per share class (continued)

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges
Wellington Next Generation Education Fund (continued)				
E USD	0.40%	-	0.15%	0.55%
ED USD	0.40%	0.75%	0.34%	1.49%
EN USD	0.40%	-	0.34%	0.74%
N USD	0.80%	-	0.34%	1.14%
S USD	0.80%	-	0.15%	0.95%
ED CHF (hedged)	0.40%	0.75%	0.34%	1.49%
EN CHF (hedged)	0.40%	-	0.34%	0.74%
D EUR	0.80%	0.75%	0.34%	1.89%
ED EUR (hedged)	0.40%	0.75%	0.34%	1.49%
EN EUR (hedged)	0.40%	-	0.34%	0.74%
EN GBP (hedged)	0.40%	-	0.34%	0.74%
EN SGD (hedged)	0.40%	-	0.34%	0.74%
Wellington Sustainable Outcomes Fund				
A USD	1.50%	-	0.34%	1.84%
D USD	0.60%	0.60%	0.34%	1.54%
DL USD	0.60%	1.00%	0.34%	1.94%
E USD	0.30%	-	0.15%	0.45%
N USD	0.60%	-	0.34%	0.94%
S USD	0.60%	-	0.15%	0.75%
E GBP	0.30%	-	0.15%	0.45%
N GBP	0.60%	-	0.34%	0.94%
A HKD	1.50%	-	0.34%	1.84%
A SGD (hedged)	1.50%	-	0.34%	1.84%
Wellington Multi-Asset High Income Fund				
A USD M4 (distributing)	1.50%	-	0.29%	1.79%
D USD	0.60%	0.60%	0.29%	1.49%
D USD M4 (distributing)	0.60%	0.60%	0.29%	1.49%
DL USD	0.60%	1.10%	0.29%	1.99%
DL USD M4 (distributing)	0.60%	1.10%	0.29%	1.99%
N USD	0.60%	-	0.29%	0.89%
N USD M4 (distributing)	0.60%	-	0.29%	0.89%
S USD M4 (distributing)	0.60%	-	0.10%	0.70%
A AUD M4 (hedged-distributing)	1.50%	-	0.29%	1.79%
D EUR M4 (hedged-distributing)	0.60%	0.60%	0.29%	1.49%
S EUR M4 (hedged-distributing)	0.60%	-	0.10%	0.70%
A GBP M4 (hedged-distributing)	1.50%	-	0.29%	1.79%
N GBP M4 (hedged-distributing)	0.60%	-	0.29%	0.89%
A HKD M4 (distributing)	1.50%	-	0.29%	1.79%
A SGD M4 (hedged-distributing)	1.50%	-	0.29%	1.79%
Wellington Credit Income Fund				
A USD M4 (distributing)	1.15%	-	0.26%	1.41%
D USD M4 (distributing)	0.45%	0.50%	0.26%	1.21%
N USD M4 (distributing)	0.45%	-	0.26%	0.71%
S USD M4 (distributing)	0.45%	-	0.12%	0.57%
A AUD M4 (hedged-distributing)	1.15%	-	0.26%	1.41%
D EUR M4 (hedged-distributing)	0.45%	0.50%	0.26%	1.21%

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

4. Charges and expenses (continued)

(e) Summary of fee rates per share class (continued)

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges
Wellington Credit Income Fund (continued)				
A GBP M4 (hedged-distributing)	1.15%	-	0.26%	1.41%
N GBP M4 (hedged-distributing)	0.45%	-	0.26%	0.71%
A HKD M4 (distributing)	1.15%	-	0.26%	1.41%
D HKD M4 (distributing)	0.45%	0.50%	0.26%	1.21%
A SGD M4 (hedged-distributing)	1.15%	-	0.26%	1.41%
Wellington Euro Credit ESG Fund				
D EUR	0.25%	0.30%	0.24%	0.79%
E EUR	0.15%	-	0.10%	0.25%
N EUR	0.25%	-	0.24%	0.49%
S EUR	0.25%	-	0.10%	0.35%
N GBP (hedged)	0.25%	-	0.24%	0.49%

* The ongoing charges are based on the Total Expenses Ratio ("TER") except that the ongoing charges also incorporate any forward-looking charges. The expense ratio does not include brokerage and other transaction costs, performance fee, foreign exchange gains or losses, front or back-end loans arising from the purchase or sale of other schemes and tax deducted at source or arising out of income received.

5. Related party transactions

Transactions with key management personnel

Related parties include the Company's Directors, Wellington Management Company LLP as the Investment Manager of the Funds, Wellington Global Administrator, Ltd as the Distributor of the Funds, Wellington Luxembourg S.à r.l. as the Management Company as the receiver of the administrative fee. At the date of these financial statements neither the Directors nor any associated person have any beneficial interest in the share capital of the Company or any options in respect of such capital. The Directors are not remunerated by the Company.

Transactions with the Investment Managers and affiliates

Amounts earned by the Investment Manager, the Distributor, the Management Company and other Wellington Group Entities are disclosed in the combined statement of operations. Performance fees earned are also disclosed in the combined statement of comprehensive income. Fee amounts payable at financial year end are disclosed in the combined statement of net assets. Details of the investment management, distribution, administrative and performance fee rates are disclosed in note 4.

As at September 30, 2023 Shareholders affiliated with the Investment Manager, the Distributor, the Management Company or one of the other Wellington Group entities owned shares in a number of the Funds, details of which are disclosed in the tables below. A Fund has a concentration risk in relation to total Fund net assets in situations where most issued shares of the Fund are held by a small number of investors. In such a situation, if a single investor were to redeem all or a significant proportion of their investment, this could have an impact on the operations of the Fund, including the ability of the Fund to continue as a going concern. Funds with a single investor as at September 30, 2023 are also disclosed in the table below.

Transactions involving significant investors of a Fund

Fund name	Total % shares held by Wellington affiliates as at September 30, 2023	Total % shares held by significant investors who are not affiliated as at September 30, 2023	No of significant investors who are not affiliated as at September 30, 2023
Wellington Emerging Markets Research Equity Core Fund	100.00	Nil	-
Wellington US Brand Power Fund	100.00	Nil	-
Wellington US Quality Growth Fund	44.69	Nil	-
Wellington Global Property Income Fund	96.77	Nil	-

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

5. Related party transactions (continued)

	Total % shares held by Wellington affiliates as at September 30, 2023	Total % shares held by significant investors who are not affiliated as at September 30, 2023	No of significant investors who are not affiliated as at September 30, 2023
Wellington Next Generation Global Equity Fund	95.03	Nil	-
Wellington European Stewards Fund	68.14	31.86	1
Wellington Climate Market Neutral Fund	91.81	Nil	-
Wellington Emerging Markets Health Care Equity Fund	100.00	Nil	-
Wellington Next Generation Education Fund	2.04	89.23	1
Wellington Sustainable Outcomes Fund	100.00	Nil	-
Wellington Global Equity Income Fund	100.00	Nil	-
Wellington Global Climate and Environment Fund	77.68	22.31	1*
Wellington Asia Quality Income Fund	100.00	Nil	-
Wellington Multi-Asset High Income Fund	76.44	Nil	-
Wellington Credit Income Fund	66.45	25.94	1*
Wellington Euro Credit ESG Fund	74.58	25.42	1
Wellington Asia Credit Income Fund	100.00	Nil	-

* Nominee investors.

All transactions entered into during the year by the Funds involving related parties were carried out at arm's length in the ordinary course of business and on normal commercial terms.

6. 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 year ended September 30, 2023 are disclosed below:

Fund		Brokerage Cost	Local Market Taxes	Total
Wellington Emerging Markets Research Equity Core Fund	USD	37,967	48,301	86,268
Wellington US Brand Power Fund	USD	45	-	45
Wellington US Quality Growth Fund	USD	585	-	585
Wellington Global Property Income Fund	USD	1,216	985	2,201
Wellington Next Generation Global Equity Fund	USD	645	1,035	1,680
Wellington European Stewards Fund	EUR	412	2,297	2,709
Wellington Climate Market Neutral Fund	USD	44,257	15,394	59,651
Wellington Emerging Markets Health Care Equity Fund	USD	1,011	2,106	3,117
Wellington Next Generation Education Fund	USD	31,578	29,854	61,432
Wellington Sustainable Outcomes Fund	USD	42	18	60
Wellington Global Equity Income Fund	USD	351	1,253	1,604
Wellington Global Climate and Environment Fund	USD	297	1,110	1,407
Wellington Asia Quality Income Fund	USD	372	729	1,101
Wellington Multi-Asset High Income Fund	USD	37,379	8,184	45,563
Wellington Credit Income Fund*	USD	-	-	-
Wellington Euro Credit ESG Fund*	EUR	-	-	-
Wellington Asia Credit Income 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 combined statement of operations and changes in net assets.

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

7. Total return swaps

As at September 30, 2023 the Funds held the following total return swaps:

(a) *Wellington Climate Market Neutral Fund*

(i) *Total return equity swaps*

As at September 30, 2023 the Fund held the following total return equity swaps under the counterparties listed below.

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.

Sector

Quantity	CCY	Sector name	Termination date	Market value USD	% net assets
Morgan Stanley					
16,231	USD	Automobiles & components	15/05/2033	(4,706)	(0.01)
(18,900)	JPY	Automobiles & components	15/05/2033	16,965	0.05
(4,368)	USD	Commercial & professional services	15/05/2033	5,222	0.01
(3,643)	USD	Consumer durables & apparel	15/05/2033	(363)	(0.00)
(12,950)	USD	Consumer services	15/05/2033	914	0.00
(9,971)	USD	Diversified financials	15/05/2033	47,694	0.14
1,320	USD	Electric	15/05/2033	12,969	0.04
(23,450)	CAD	Electric	15/05/2033	36,790	0.10
(33,712)	USD	Electric	16/05/2033	153,075	0.43
(3,245)	USD	Energy	15/05/2033	7,569	0.02
3,766	USD	Energy	16/05/2033	(11,866)	(0.03)
(3,832)	USD	Food & staples retailing	15/05/2033	11,514	0.03
14,603	USD	Industrials	15/05/2033	36,959	0.10
5,915	USD	Industrials	16/05/2033	(52,469)	(0.15)
1,776	USD	Insurance	16/05/2033	(4,053)	(0.01)
10,376	USD	Materials	15/05/2033	51,543	0.15
2,715	USD	Materials	16/05/2033	1,140	0.00
329	USD	Real estate	15/05/2033	25,420	0.07
189	USD	Real estate	16/05/2033	(9,442)	(0.03)
(9,044)	USD	Retailing	15/05/2033	33,618	0.10
		Semiconductors, semiconductor equipment	15/05/2033	(7,143)	(0.02)
(2,793)	USD	equipment	15/05/2033	(7,143)	(0.02)
2,800	USD	Software & services	15/05/2033	(38,637)	(0.11)
1,249	USD	Software & services	16/05/2033	(1,461)	(0.00)
(20,531)	USD	Technology hardware & equipment	15/05/2033	(7,614)	(0.02)
(43,337)	USD	Transportation	15/05/2033	6,760	0.02
		Total Morgan Stanley		310,398	0.88
JPMorgan Chase					
11,436	EUR	Automobiles & components	05/05/2028	16,070	0.05
814	USD	Commercial & professional services	05/05/2028	(7,934)	(0.02)
(10,228)	USD	Consumer durables & apparel	05/05/2028	(11,610)	(0.03)
(4,442)	USD	Consumer services	05/05/2028	(9,537)	(0.03)
(5,026)	USD	Diversified financials	05/05/2028	13,629	0.04
(36,975)	USD	Electric	05/05/2028	53,229	0.15
447,188	HKD	Electric	05/05/2028	14,733	0.04
8,789	GBP	Electric	05/05/2028	(2,183)	(0.01)
(10,586)	USD	Energy	05/05/2028	(11,630)	(0.03)
7,521	EUR	Energy	05/05/2028	(30,884)	(0.09)
(86)	SEK	Industrials	05/05/2028	72	0.00
(7,267)	USD	Industrials	05/05/2028	69,917	0.20
(8,333)	EUR	Industrials	05/05/2028	5,553	0.02
(6,978)	CHF	Industrials	05/05/2028	(1,696)	(0.00)
(4,601)	USD	Insurance	05/05/2028	1,172	0.00
7,800	USD	Media & entertainment	05/05/2028	1,155	0.00
22,716	USD	Real estate	05/05/2028	23,436	0.07

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

7. Total return swaps (continued)

(a) Wellington Climate Market Neutral Fund (continued)

(i) Total return equity swaps (continued)

Sector (continued)

Quantity	CCY	Sector name	Termination date	Market value USD	% net assets
JPMorgan Chase (continued)					
2,298	USD	Software & services	05/05/2028	353	0.00
(55,586)	USD	Transportation	05/05/2028	(16,322)	(0.05)
		Total JPMorgan Chase		107,523	0.31
Goldman Sachs					
(44,321)	USD	Automobiles & components	20/05/2033	(12,884)	(0.04)
4,121	HKD	Automobiles & components	20/05/2033	(1,263)	(0.00)
(5,332)	USD	Banks	20/05/2033	(8,389)	(0.02)
(5,709)	USD	Commercial & professional services	20/05/2033	12,509	0.04
(35,548)	USD	Electric	20/05/2033	99,410	0.27
15,032	USD	Energy	20/05/2033	(68,505)	(0.19)
(15,396)	USD	Industrials	20/05/2033	34,362	0.10
(22,752)	SEK	Industrials	20/05/2033	16,126	0.05
(3,803)	EUR	Industrials	20/05/2033	10,710	0.03
383	USD	Materials	20/05/2033	(2,452)	(0.01)
(42,297)	GBP	Media & entertainment	20/05/2033	(103)	(0.00)
(389)	USD	Real estate	20/05/2033	733	0.00
(653)	USD	Retailing	20/05/2033	(5,217)	(0.01)
		Semiconductors, semiconductor equipment	20/05/2033	(808)	(0.00)
2,689	USD	Software & services	20/05/2033	(7,910)	(0.02)
2,977	USD	Transportation	20/05/2033	(2,449)	(0.01)
(31,621)	USD	Utilities	20/05/2033	(18,932)	(0.05)
1,416	USD				
		Total Goldman Sachs		44,938	0.14
		Total total return equity swaps		462,859	1.33

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

Quantity	Country	Market value USD	% net assets
(33,847)	Canada	52,514	0.15
451,309	China	13,470	0.04
(812)	Finland	(25,331)	(0.07)
(3,803)	France	10,710	0.03
12,476	Germany	11,888	0.03
1,172	Ireland	398	0.00
(1,040)	Italy	4,182	0.01
(18,900)	Japan	16,965	0.05
(22,838)	Sweden	16,198	0.05
(6,978)	Switzerland	(1,696)	(0.00)
(33,508)	United Kingdom	(2,286)	(0.01)
(294,487)	United States	365,847	1.05
	Total total return equity swaps	462,859	1.33

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) III SICAV

Notes to the financial statements (continued)

September 30, 2023

8. Dividend distributions

The Board of Directors 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 and paid in the financial year ended September 30, 2023.

Wellington Global Property Income Fund

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class A HKD M4 (distributing)	October 31, 2022	November 4, 2022	0.025033	26
	November 30, 2022	December 6, 2022	0.025033	26
	December 30, 2022	January 6, 2023	0.025033	26
	January 31, 2023	February 6, 2023	0.025033	26
	February 28, 2023	March 6, 2023	0.025033	26
	March 31, 2023	April 6, 2023	0.025033	26
	April 28, 2023	May 5, 2023	0.025033	26
	May 31, 2023	June 6, 2023	0.025033	26
	June 30, 2023	July 7, 2023	0.025033	26
	July 31, 2023	August 4, 2023	0.025033	26
	August 31, 2023	September 7, 2023	0.025033	26
	September 29, 2023	October 5, 2023	0.025033	27
	Class A SGD M4 (hedged-distributing)	October 31, 2022	November 4, 2022	0.023070
November 30, 2022		December 6, 2022	0.023070	64
December 30, 2022		January 6, 2023	0.023070	72
January 31, 2023		February 6, 2023	0.023070	67
February 28, 2023		March 6, 2023	0.023070	68
March 31, 2023		April 6, 2023	0.023070	69
April 28, 2023		May 5, 2023	0.023070	86
May 31, 2023		June 6, 2023	0.023070	86
June 30, 2023		July 7, 2023	0.023070	86
July 31, 2023		August 4, 2023	0.023070	110
August 31, 2023		September 7, 2023	0.023070	110
September 29, 2023		October 5, 2023	0.023070	114
Class A USD M4 (distributing)		October 31, 2022	November 4, 2022	0.024799
	November 30, 2022	December 6, 2022	0.024799	26
	December 30, 2022	January 6, 2023	0.024799	26
	January 31, 2023	February 6, 2023	0.024799	26
	February 28, 2023	March 6, 2023	0.024799	26
	March 31, 2023	April 6, 2023	0.024799	26
	April 28, 2023	May 5, 2023	0.024799	26
	May 31, 2023	June 6, 2023	0.024799	26
	June 30, 2023	July 7, 2023	0.024799	26
	July 31, 2023	August 4, 2023	0.024799	26
	August 31, 2023	September 7, 2023	0.024799	26
	September 29, 2023	October 5, 2023	0.024799	26
	Class D USD M4 (distributing)	October 31, 2022	November 4, 2022	0.026547
November 30, 2022		December 6, 2022	0.026547	27
December 30, 2022		January 6, 2023	0.026547	28
January 31, 2023		February 6, 2023	0.026547	28
February 28, 2023		March 6, 2023	0.026547	28
March 31, 2023		April 6, 2023	0.026547	28
April 28, 2023		May 5, 2023	0.026547	28
May 31, 2023		June 6, 2023	0.026547	28
June 30, 2023		July 7, 2023	0.026547	28
July 31, 2023		August 4, 2023	0.026547	28
August 31, 2023		September 7, 2023	0.026547	28
September 29, 2023		October 5, 2023	0.026547	28

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

8. Dividend distributions (continued)

Wellington Global Property Income Fund (continued)

<u>Class</u>	<u>Ex. date</u>	<u>Pay date</u>	<u>Distribution rate</u>	<u>Total amount paid USD</u>
Class N USD M4 (distributing)	October 31, 2022	November 4, 2022	0.026839	28
	November 30, 2022	December 6, 2022	0.026839	28
	December 30, 2022	January 6, 2023	0.026839	28
	January 31, 2023	February 6, 2023	0.026839	28
	February 28, 2023	March 6, 2023	0.026839	28
	March 31, 2023	April 6, 2023	0.026839	28
	April 28, 2023	May 5, 2023	0.026839	28
	May 31, 2023	June 6, 2023	0.026839	28
	June 30, 2023	July 7, 2023	0.026839	28
	July 31, 2023	August 4, 2023	0.026839	28
	August 31, 2023	September 7, 2023	0.026839	29
	September 29, 2023	October 5, 2023	0.026839	29
	Class S USD M4 (distributing)	October 31, 2022	November 4, 2022	0.026913
November 30, 2022		December 6, 2022	0.026913	2,780
December 30, 2022		January 6, 2023	0.026913	2,789
January 31, 2023		February 6, 2023	0.026913	2,799
February 28, 2023		March 6, 2023	0.026913	2,808
March 31, 2023		April 6, 2023	0.026913	2,816
April 28, 2023		May 5, 2023	0.026913	2,825
May 31, 2023		June 6, 2023	0.026913	2,835
June 30, 2023		July 7, 2023	0.026913	2,844
July 31, 2023		August 4, 2023	0.026913	2,854
August 31, 2023		September 7, 2023	0.026913	2,863
September 29, 2023		October 5, 2023	0.026913	2,873
			Total	36,148

Wellington Emerging Markets Health Care Equity Fund

<u>Class</u>	<u>Ex. date</u>	<u>Pay date</u>	<u>Distribution rate</u>	<u>Total amount paid USD</u>
Class UN USD A1 (distributing)	September 29, 2023	October 5, 2023	0.022420	22
			Total	22

Wellington Global Equity Income Fund

<u>Class</u>	<u>Ex. date</u>	<u>Pay date</u>	<u>Distribution rate</u>	<u>Total amount paid USD</u>
Class A HKD M3 (distributing)	July 31, 2023	August 4, 2023	0.032205	32
	August 31, 2023	September 7, 2023	0.032205	32
	September 29, 2023	October 5, 2023	0.032205	32
Class A SGD M3 (hedged-distributing)	July 31, 2023	August 4, 2023	0.017384	36
	August 31, 2023	September 7, 2023	0.017384	35
	September 29, 2023	October 5, 2023	0.017384	35
Class A USD M3 (distributing)	July 31, 2023	August 4, 2023	0.032307	32
	August 31, 2023	September 7, 2023	0.032307	32
	September 29, 2023	October 5, 2023	0.032307	32
Class D USD Q2 (distributing)	December 30, 2022	January 6, 2023	0.037340	37
	March 31, 2023	April 6, 2023	0.112547	113
	June 30, 2023	July 7, 2023	0.156607	160
	September 29, 2023	October 5, 2023	0.071441	74
Class E GBP Q2 (distributing)	December 30, 2022	January 6, 2023	0.036899	37
	March 31, 2023	April 6, 2023	0.108478	113
	June 30, 2023	July 7, 2023	0.148463	160
	September 29, 2023	October 5, 2023	0.070321	75
Class N GBP Q2 (distributing)	December 30, 2022	January 6, 2023	0.036870	37
	March 31, 2023	April 6, 2023	0.108315	113
	June 30, 2023	July 7, 2023	0.148128	160
	September 29, 2023	October 5, 2023	0.070017	74

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

8. Dividend distributions (continued)

Wellington Global Equity Income Fund (continued)

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class N USD Q2 (distributing)	December 30, 2022	January 6, 2023	0.037380	37
	March 31, 2023	April 6, 2023	0.112756	113
	June 30, 2023	July 7, 2023	0.157131	160
	September 29, 2023	October 5, 2023	0.071860	74
		Total		1,835

Wellington Multi-Asset High Income Fund

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class A AUD M4 (hedged-distributing)	October 31, 2022	November 4, 2022	0.050137	94
	November 30, 2022	December 6, 2022	0.060492	119
	December 30, 2022	January 6, 2023	0.057046	122
	January 31, 2023	February 6, 2023	0.050855	114
	February 28, 2023	March 6, 2023	0.049490	1,345
	March 31, 2023	April 6, 2023	0.053798	1,687
	April 28, 2023	May 5, 2023	0.049143	1,216
	May 31, 2023	June 6, 2023	0.051745	456
	June 30, 2023	July 7, 2023	0.048203	789
	July 31, 2023	August 4, 2023	0.051127	841
	August 31, 2023	September 7, 2023	0.052749	846
	September 29, 2023	October 5, 2023	0.049639	1,416
	Class A CHF M4 (hedged-distributing)	August 31, 2023	September 7, 2023	0.062364
September 29, 2023		October 5, 2023	0.030089	57
Class A GBP M4 (hedged-distributing)	October 31, 2022	November 4, 2022	0.050070	97
	November 30, 2022	December 6, 2022	0.058127	118
	December 30, 2022	January 6, 2023	0.058395	127
	January 31, 2023	February 6, 2023	0.052215	298
	February 28, 2023	March 6, 2023	0.053877	307
	March 31, 2023	April 6, 2023	0.055907	329
	April 28, 2023	May 5, 2023	0.055335	2,036
	May 31, 2023	June 6, 2023	0.057135	2,076
	June 30, 2023	July 7, 2023	0.054847	2,028
	July 31, 2023	August 4, 2023	0.055300	2,083
	August 31, 2023	September 7, 2023	0.058561	2,184
	September 29, 2023	October 5, 2023	0.057706	6,618
	Class A HKD M4 (distributing)	October 31, 2022	November 4, 2022	0.050020
November 30, 2022		December 6, 2022	0.057531	498
December 30, 2022		January 6, 2023	0.056457	490
January 31, 2023		February 6, 2023	0.057927	501
February 28, 2023		March 6, 2023	0.056728	490
March 31, 2023		April 6, 2023	0.056482	759
April 28, 2023		May 5, 2023	0.056232	1,131
May 31, 2023		June 6, 2023	0.055539	1,253
June 30, 2023		July 7, 2023	0.055695	1,157
July 31, 2023		August 4, 2023	0.056078	1,257
August 31, 2023		September 7, 2023	0.055199	1,652
September 29, 2023		October 5, 2023	0.053785	1,490
Class A JPY M4 (hedged-distributing)		August 31, 2023	September 7, 2023	62.284718
	September 29, 2023	October 5, 2023	14.493448	28
Class A SGD M4 (hedged-distributing)	October 31, 2022	November 4, 2022	0.045753	96
	November 30, 2022	December 6, 2022	0.054432	142
	December 30, 2022	January 6, 2023	0.052014	164
	January 31, 2023	February 6, 2023	0.053509	154
	February 28, 2023	March 6, 2023	0.049857	1,140
	March 31, 2023	April 6, 2023	0.048676	1,220
	April 28, 2023	May 5, 2023	0.047538	1,349
	May 31, 2023	June 6, 2023	0.046448	5,353
	June 30, 2023	July 7, 2023	0.043268	5,738
	July 31, 2023	August 4, 2023	0.045114	6,898
	August 31, 2023	September 7, 2023	0.045718	7,372
	September 29, 2023	October 5, 2023	0.039439	6,673

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

8. Dividend distributions (continued)

Wellington Multi-Asset High Income Fund (continued)

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class A USD M4 (distributing)	October 31, 2022	November 4, 2022	0.049665	75
	November 30, 2022	December 6, 2022	0.057407	167
	December 30, 2022	January 6, 2023	0.056452	416
	January 31, 2023	February 6, 2023	0.057631	776
	February 28, 2023	March 6, 2023	0.056351	793
	March 31, 2023	April 6, 2023	0.056076	34,854
	April 28, 2023	May 5, 2023	0.055829	68,843
	May 31, 2023	June 6, 2023	0.055256	69,200
	June 30, 2023	July 7, 2023	0.055383	69,210
	July 31, 2023	August 4, 2023	0.056050	38,355
	August 31, 2023	September 7, 2023	0.055172	7,549
	September 29, 2023	October 5, 2023	0.053547	7,913
	Class D EUR M4 (hedged-distributing)	October 31, 2022	November 4, 2022	0.029229
November 30, 2022		December 6, 2022	0.037176	749
December 30, 2022		January 6, 2023	0.039244	809
January 31, 2023		February 6, 2023	0.027859	582
February 28, 2023		March 6, 2023	0.035116	715
March 31, 2023		April 6, 2023	0.038351	804
April 28, 2023		May 5, 2023	0.035142	743
May 31, 2023		June 6, 2023	0.040525	835
June 30, 2023		July 7, 2023	0.037709	789
July 31, 2023		August 4, 2023	0.037451	794
August 31, 2023		September 7, 2023	0.039726	834
September 29, 2023		October 5, 2023	0.038035	772
Class D USD M4 (distributing)		October 31, 2022	November 4, 2022	0.044157
	November 30, 2022	December 6, 2022	0.051058	3,675
	December 30, 2022	January 6, 2023	0.050221	3,619
	January 31, 2023	February 6, 2023	0.051284	3,671
	February 28, 2023	March 6, 2023	0.050155	3,591
	March 31, 2023	April 6, 2023	0.049923	3,613
	April 28, 2023	May 5, 2023	0.049715	3,602
	May 31, 2023	June 6, 2023	0.049217	3,570
	June 30, 2023	July 7, 2023	0.049342	3,584
	July 31, 2023	August 4, 2023	0.049948	3,669
	August 31, 2023	September 7, 2023	0.048867	3,594
	September 29, 2023	October 5, 2023	0.047743	3,497
	Class DL USD M4 (distributing)	October 31, 2022	November 4, 2022	0.048180
November 30, 2022		December 6, 2022	0.055689	471
December 30, 2022		January 6, 2023	0.054753	353
January 31, 2023		February 6, 2023	0.055888	361
February 28, 2023		March 6, 2023	0.054640	353
March 31, 2023		April 6, 2023	0.054364	351
April 28, 2023		May 5, 2023	0.054117	349
May 31, 2023		June 6, 2023	0.053551	346
June 30, 2023		July 7, 2023	0.053666	346
July 31, 2023		August 4, 2023	0.054304	350
August 31, 2023		September 7, 2023	0.053105	343
September 29, 2023		October 5, 2023	0.051864	335
Class E GBP M4 (hedged-distributing)		May 31, 2023	June 6, 2023	0.061841
	June 30, 2023	July 7, 2023	0.059428	37,492
	July 31, 2023	August 4, 2023	0.059985	38,581
	August 31, 2023	September 7, 2023	0.063601	40,473
	September 29, 2023	October 5, 2023	0.062737	38,261

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

8. Dividend distributions (continued)

Wellington Multi-Asset High Income Fund (continued)

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class N GBP M4 (hedged-distributing)	October 31, 2022	November 4, 2022	0.045676	313
	November 30, 2022	December 6, 2022	0.053074	376
	December 30, 2022	January 6, 2023	0.053341	380
	January 31, 2023	February 6, 2023	0.047292	347
	February 28, 2023	March 6, 2023	0.049532	353
	March 31, 2023	April 6, 2023	0.051188	376
	April 28, 2023	May 5, 2023	0.050695	375
	May 31, 2023	June 6, 2023	0.051466	380
	June 30, 2023	July 7, 2023	0.050336	378
	July 31, 2023	August 4, 2023	0.049833	382
Class N SGD M4 (hedged-distributing)	August 31, 2023	September 7, 2023	0.064326	360
	September 29, 2023	October 5, 2023	0.048774	965
Class N USD M4 (distributing)	October 31, 2022	November 4, 2022	0.046019	394
	November 30, 2022	December 6, 2022	0.053235	456
	December 30, 2022	January 6, 2023	0.052388	449
	January 31, 2023	February 6, 2023	0.053524	458
	February 28, 2023	March 6, 2023	0.052372	449
	March 31, 2023	April 6, 2023	0.052157	272
	April 28, 2023	May 5, 2023	0.051961	271
	May 31, 2023	June 6, 2023	0.051471	386
	June 30, 2023	July 7, 2023	0.051627	387
	July 31, 2023	August 4, 2023	0.052286	6,372
Class S EUR M4 (hedged-distributing)	August 31, 2023	September 7, 2023	0.051182	6,711
	September 29, 2023	October 5, 2023	0.050029	6,693
	October 31, 2022	November 4, 2022	0.028514	84
	November 30, 2022	December 6, 2022	0.036287	112
	December 30, 2022	January 6, 2023	0.038352	122
	January 31, 2023	February 6, 2023	0.027258	89
	February 28, 2023	March 6, 2023	0.034332	109
	March 31, 2023	April 6, 2023	0.037526	124
	April 28, 2023	May 5, 2023	0.034419	115
	May 31, 2023	June 6, 2023	0.039694	130
Class S USD M4 (distributing)	June 30, 2023	July 7, 2023	0.037011	123
	July 31, 2023	August 4, 2023	0.045945	156
	August 31, 2023	September 7, 2023	0.038962	132
	September 29, 2023	October 5, 2023	0.037334	123
	October 31, 2022	November 4, 2022	0.046524	64,837
	November 30, 2022	December 6, 2022	0.053829	75,458
	December 30, 2022	January 6, 2023	0.052981	74,768
	January 31, 2023	February 6, 2023	0.054139	76,915
	February 28, 2023	March 6, 2023	0.052981	75,773
	March 31, 2023	April 6, 2023	0.052772	75,980
April 28, 2023	May 5, 2023	0.052583	76,214	
May 31, 2023	June 6, 2023	0.052095	274,478	
June 30, 2023	July 7, 2023	0.052261	277,206	
July 31, 2023	August 4, 2023	0.052936	282,665	
August 31, 2023	September 7, 2023	0.051828	278,601	
September 29, 2023	October 5, 2023	0.050668	274,192	
			Total	2,525,817

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

8. Dividend distributions (continued)

Wellington Credit Income Fund

<u>Class</u>	<u>Ex. date</u>	<u>Pay date</u>	<u>Distribution rate</u>	<u>Total amount paid USD</u>
Class A AUD M4 (hedged-distributing)	October 31, 2022	November 4, 2022	0.038046	67
	November 30, 2022	December 6, 2022	0.038046	70
	December 30, 2022	January 6, 2023	0.038046	71
	January 31, 2023	February 6, 2023	0.038046	75
	February 28, 2023	March 6, 2023	0.038046	72
	March 31, 2023	April 6, 2023	0.038046	72
	April 28, 2023	May 5, 2023	0.032171	60
	May 31, 2023	June 6, 2023	0.032171	59
	June 30, 2023	July 7, 2023	0.032171	61
	July 31, 2023	August 4, 2023	0.032171	61
August 31, 2023	September 7, 2023	0.032171	60	
September 29, 2023	October 5, 2023	0.032171	59	
Class A GBP M4 (hedged-distributing)	October 31, 2022	November 4, 2022	0.037939	69
	November 30, 2022	December 6, 2022	0.037939	71
	December 30, 2022	January 6, 2023	0.037939	72
	January 31, 2023	February 6, 2023	0.037939	74
	February 28, 2023	March 6, 2023	0.037939	72
	March 31, 2023	April 6, 2023	0.037939	75
	April 28, 2023	May 5, 2023	0.038062	76
	May 31, 2023	June 6, 2023	0.038062	76
	June 30, 2023	July 7, 2023	0.038062	78
	July 31, 2023	August 4, 2023	0.038062	79
August 31, 2023	September 7, 2023	0.038062	79	
September 29, 2023	October 5, 2023	0.038062	76	
Class A HKD M4 (distributing)	October 31, 2022	November 4, 2022	0.037712	39
	November 30, 2022	December 6, 2022	0.037712	40
	December 30, 2022	January 6, 2023	0.037712	40
	January 31, 2023	February 6, 2023	0.037712	40
	February 28, 2023	March 6, 2023	0.037712	40
	March 31, 2023	April 6, 2023	0.037712	40
	April 28, 2023	May 5, 2023	0.039746	42
	May 31, 2023	June 6, 2023	0.039746	43
	June 30, 2023	July 7, 2023	0.039746	46
	July 31, 2023	August 4, 2023	0.039746	1,391
August 31, 2023	September 7, 2023	0.039746	2,351	
September 29, 2023	October 5, 2023	0.039746	5,635	
Class A JPY M4 (hedged-distributing)	August 31, 2023	September 7, 2023	3.531305	7
	September 29, 2023	October 5, 2023	3.531305	16
Class A SGD M4 (hedged-distributing)	October 31, 2022	November 4, 2022	0.035519	128
	November 30, 2022	December 6, 2022	0.035519	132
	December 30, 2022	January 6, 2023	0.035519	163
	January 31, 2023	February 6, 2023	0.035519	273
	February 28, 2023	March 6, 2023	0.035519	307
	March 31, 2023	April 6, 2023	0.035519	611
	April 28, 2023	May 5, 2023	0.031643	495
	May 31, 2023	June 6, 2023	0.031643	517
	June 30, 2023	July 7, 2023	0.031643	672
	July 31, 2023	August 4, 2023	0.031643	981
August 31, 2023	September 7, 2023	0.031643	5,988	
September 29, 2023	October 5, 2023	0.031643	6,115	
Class A USD M4 (distributing)	October 31, 2022	November 4, 2022	0.037359	39
	November 30, 2022	December 6, 2022	0.037359	39
	December 30, 2022	January 6, 2023	0.037359	40
	January 31, 2023	February 6, 2023	0.037359	67
	February 28, 2023	March 6, 2023	0.037359	81
	March 31, 2023	April 6, 2023	0.037359	90
	April 28, 2023	May 5, 2023	0.039380	95
	May 31, 2023	June 6, 2023	0.039380	95
	June 30, 2023	July 7, 2023	0.039380	110
	July 31, 2023	August 4, 2023	0.039380	608
August 31, 2023	September 7, 2023	0.039380	608	
September 29, 2023	October 5, 2023	0.039380	2,431	

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

8. Dividend distributions (continued)

Wellington Credit Income Fund (continued)

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class D EUR M4 (hedged-distributing)	October 31, 2022	November 4, 2022	0.021272	36
	November 30, 2022	December 6, 2022	0.021272	37
	December 30, 2022	January 6, 2023	0.021272	39
	January 31, 2023	February 6, 2023	0.021272	39
	February 28, 2023	March 6, 2023	0.021272	39
	March 31, 2023	April 6, 2023	0.021272	40
	April 28, 2023	May 5, 2023	0.021767	41
	May 31, 2023	June 6, 2023	0.021767	40
	June 30, 2023	July 7, 2023	0.021767	41
	July 31, 2023	August 4, 2023	0.021767	42
	August 31, 2023	September 7, 2023	0.021767	41
	September 29, 2023	October 5, 2023	0.021767	40
	Class D HKD M4 (distributing)	October 31, 2022	November 4, 2022	0.038633
November 30, 2022		December 6, 2022	0.038633	41
December 30, 2022		January 6, 2023	0.038633	41
January 31, 2023		February 6, 2023	0.038633	41
February 28, 2023		March 6, 2023	0.038633	41
March 31, 2023		April 6, 2023	0.038633	41
April 28, 2023		May 5, 2023	0.040762	44
May 31, 2023		June 6, 2023	0.040762	44
June 30, 2023		July 7, 2023	0.040762	44
July 31, 2023		August 4, 2023	0.040762	45
August 31, 2023		September 7, 2023	0.040762	45
September 29, 2023		October 5, 2023	0.040762	45
Class D USD M4 (distributing)		October 31, 2022	November 4, 2022	0.038256
	November 30, 2022	December 6, 2022	0.038256	40
	December 30, 2022	January 6, 2023	0.038256	41
	January 31, 2023	February 6, 2023	0.038256	41
	February 28, 2023	March 6, 2023	0.038256	41
	March 31, 2023	April 6, 2023	0.038256	41
	April 28, 2023	May 5, 2023	0.040362	44
	May 31, 2023	June 6, 2023	0.040362	44
	June 30, 2023	July 7, 2023	0.040362	44
	July 31, 2023	August 4, 2023	0.040362	44
	August 31, 2023	September 7, 2023	0.040362	45
	September 29, 2023	October 5, 2023	0.040362	45
	Class N GBP M4 (hedged-distributing)	October 31, 2022	November 4, 2022	0.033983
November 30, 2022		December 6, 2022	0.033983	62
December 30, 2022		January 6, 2023	0.033983	62
January 31, 2023		February 6, 2023	0.033983	64
February 28, 2023		March 6, 2023	0.033983	63
March 31, 2023		April 6, 2023	0.033983	65
April 28, 2023		May 5, 2023	0.034212	66
May 31, 2023		June 6, 2023	0.034212	66
June 30, 2023		July 7, 2023	0.034212	68
July 31, 2023		August 4, 2023	0.034212	69
August 31, 2023		September 7, 2023	0.034212	69
September 29, 2023		October 5, 2023	0.034212	66
Class N USD M4 (distributing)		October 31, 2022	November 4, 2022	0.038568
	November 30, 2022	December 6, 2022	0.038568	41
	December 30, 2022	January 6, 2023	0.038568	41
	January 31, 2023	February 6, 2023	0.038568	41
	February 28, 2023	March 6, 2023	0.038568	41
	March 31, 2023	April 6, 2023	0.038568	42
	April 28, 2023	May 5, 2023	0.040796	44
	May 31, 2023	June 6, 2023	0.040796	44
	June 30, 2023	July 7, 2023	0.040796	45
	July 31, 2023	August 4, 2023	0.040796	45
	August 31, 2023	September 7, 2023	0.040796	45
	September 29, 2023	October 5, 2023	0.040796	45

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

8. Dividend distributions (continued)

Wellington Credit Income Fund (continued)

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class S USD M4 (distributing)	October 31, 2022	November 4, 2022	0.038655	101,651
	November 30, 2022	December 6, 2022	0.038655	102,163
	December 30, 2022	January 6, 2023	0.038655	102,655
	January 31, 2023	February 6, 2023	0.038655	103,148
	February 28, 2023	March 6, 2023	0.038655	103,626
	March 31, 2023	April 6, 2023	0.038655	104,118
	April 28, 2023	May 5, 2023	0.040925	110,753
	May 31, 2023	June 6, 2023	0.040925	111,306
	June 30, 2023	July 7, 2023	0.040925	111,868
	July 31, 2023	August 4, 2023	0.040925	112,430
	August 31, 2023	September 7, 2023	0.040925	112,993
	September 29, 2023	October 5, 2023	0.040925	113,567
		Total		1,325,209

Wellington Asia Credit Income Fund

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class A HKD M4 (distributing)	July 31, 2023	August 4, 2023	0.047905	48
	August 31, 2023	September 7, 2023	0.047905	48
	September 29, 2023	October 5, 2023	0.047905	48
Class A SGD M4 (hedged-distributing)	July 31, 2023	August 4, 2023	0.035296	72
	August 31, 2023	September 7, 2023	0.035296	71
	September 29, 2023	October 5, 2023	0.035296	70
Class A USD M4 (distributing)	July 31, 2023	August 4, 2023	0.048225	48
	August 31, 2023	September 7, 2023	0.048225	48
	September 29, 2023	October 5, 2023	0.048225	49
Class D USD M4 (distributing)	July 31, 2023	August 4, 2023	0.048260	48
	August 31, 2023	September 7, 2023	0.048260	48
	September 29, 2023	October 5, 2023	0.048260	49
Class E USD M4 (distributing)	July 31, 2023	August 4, 2023	0.048412	48
	August 31, 2023	September 7, 2023	0.048412	49
	September 29, 2023	October 5, 2023	0.048412	49
Class N USD M4 (distributing)	July 31, 2023	August 4, 2023	0.048351	576
	August 31, 2023	September 7, 2023	0.048351	580
	September 29, 2023	October 5, 2023	0.048351	582
Class S USD M4 (distributing)	July 31, 2023	August 4, 2023	0.048375	125,241
	August 31, 2023	September 7, 2023	0.048375	125,843
	September 29, 2023	October 5, 2023	0.048375	126,457
		Total		380,072

There was no distribution for Wellington Asia Quality Income Fund during the year.

9. Partial Swing Pricing

The following table provides details of the swing factors in place as at September 30, 2023:

Fund	Swing factor %	Methodology
Wellington Emerging Markets Research Equity Core Fund	0.15	In/Out
Wellington US Brand Power Fund	0.01	In/Out
Wellington US Quality Growth Fund	0.01	In/Out
Wellington Global Property Income Fund	0.05	In/Out
Wellington Next Generation Global Equity Fund	0.05	In/Out
Wellington European Stewards Fund	0.15	In/Out
Wellington Climate Market Neutral Fund	0.01	In/Out
Wellington Emerging Markets Health Care Equity Fund	0.10	In/Out
Wellington Next Generation Education Fund	0.02	In/Out

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

September 30, 2023

9. Partial Swing Pricing (continued)

Fund	Swing factor %	Methodology
Wellington Sustainable Outcomes Fund	0.05	In/Out
Wellington Global Equity Income Fund	0.05	In/Out
Wellington Global Climate and Environment Fund	0.05	In/Out
Wellington Asia Quality Income Fund	0.15	In/Out
Wellington Multi-Asset High Income Fund	0.15	In/Out
Wellington Credit Income Fund	0.85	In Only
Wellington Euro Credit ESG Fund	0.00	In Only
Wellington Asia Credit Income Fund	0.55	In Only

As at September 30, 2023, no swing pricing was applied to the Funds.

10. Commitments and contingencies

In the normal course of business, the Fund enters into contracts that contain a variety of representations and warranties and which provide general indemnifications. The Fund's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Fund that have not yet occurred. The amount of the loss, if any, cannot be determined at this time. However, based on experience, the Fund expects the risk of loss to be remote. From time to time, the Fund may be subject to other proceedings, including civil litigation, arising out of the ordinary course of their business. There were no commitments or contingencies as at September 30, 2023.

11. Soft commission arrangements and directed brokerage

Soft commission transactions occur when the Investment Manager uses certain investment research services which assist in the management of a Fund's investments and which arrangements are paid for by certain brokers. These services may include, for example, research and analysis of the relative merits of individual shares or markets. In return, the Investment Manager places a proportion of business with these brokers including transactions relating to the Fund's investments. The Investment Manager has satisfied itself that it obtains best execution on behalf of the Funds and that these arrangements are to the benefit of the Funds.

There were soft commission transactions during the financial year ended September 30, 2023 in the following Funds:

Wellington Emerging Markets Research Equity Core Fund, Wellington US Brand Power Fund, Wellington US Quality Growth Fund, Wellington Global Property Income Fund, Wellington Next Generation Global Equity Fund, Wellington Climate Market Neutral Fund, Wellington Emerging Markets Health Care Equity Fund, Wellington Next Generation Education Fund, Wellington Sustainable Outcomes Fund, Wellington Global Equity Income Fund, Wellington Credit Income Fund, Wellington Asia Quality Income Fund and Wellington Multi-Asset High Income Fund.

There were no directed brokerage services utilised for the financial year ended September 30, 2023.

12. Subsequent events

(a) *With effect from October 16, 2023, the following changes were implemented to the Prospectus:*

- Updates to the ESG Ratings Framework section in the Investment Objectives and Policies in order to clarify the rating methodology of the ESG Ratings Framework so that it is aligned with the Investment Manager's ESG research process and capabilities;
- Addition of a new Taiwan Dollar Repatriation Risk section in the LIBOR Transition and Associated Risk chapter;
- Updates to the Anti-Money Laundering sub-section;
- Updates to the Taxation chapter to include additional tax related disclosures on Anti-Tax Avoidance Directive ("ATAD") 1 and 2 and EU Mandatory Disclosure Regime;
- Updates to the Business Day and Dealing Day/Non-Dealing Day definitions of Wellington Emerging Markets Research Equity Core Fund, Wellington Next Generation Global Equity Fund, Wellington European Stewards Fund, Wellington Emerging Markets Health Care Equity Fund, Wellington Next Generation Education Fund, Wellington Asia Quality Income Fund, Wellington Euro Credit ESG Fund and Wellington Asia Credit Income Fund. As such, the closure of exchanges and banks in certain countries, such as Hong Kong, Singapore and England will be removed, where relevant, from the definition of Business Day, while the definition of Dealing Day/Non-Dealing Day will be amended to reflect these closures;
- Updates to the Pre-Contractual Disclosures ("PCDs") of the Funds subject to the disclosure requirements of Article 8 and Article 9 of the SFDR.

September 30, 2023

12. Subsequent events (continued)

(b) *With effect from November 16, 2023, the following changes were implemented to the Prospectus:*

- Updates to the Settlement Date for payments of Shares and payments of redemptions of the Share Class A, from two Business Days to three Business Days following the relevant Dealing Day, for Wellington US Brand Power Fund, Wellington US Quality Growth Fund, Wellington Sustainable Outcomes Fund, Wellington Multi-Asset High Income Fund and Wellington Credit Income Fund;
- Updates to the German Taxation section of Wellington Climate Market Neutral Fund to reflect its reclassification from a German taxation point of view, from "mixed" to "equity";
- Updates to the Investment Policies of Wellington Asia Credit Income Fund;
- Updates to the Investment Objective section of Wellington Global Climate and Environment Fund;
- Wellington US Brand Power Fund, Wellington Next Generation Global Equity Fund, Wellington Next Generation Education Fund and Wellington Sustainable Outcomes Fund will be authorised in Hong Kong;
- Wellington Asia Quality Income Fund, Wellington Global Equity Income Fund and Wellington Asia Credit Income Fund will be recognised in Singapore.

(c) *Changes to the Conducting Officers of the Management Company:*

- Paul S. Mullins resigned from the Conducting Officer of the Management Company with effect from November 6, 2023;
- Rami Lahoud appointed as the Conducting Officer of the Management Company with effect from November 6, 2023.

(d) *Funds launched or liquidated after the financial year end:*

Wellington Global Quality Value Fund launched on November 8, 2023.

Wellington Climate Market Neutral Fund closed on November 30, 2023.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 1 – Risk Management Process (Unaudited)

September 30, 2023

Global Exposure

In accordance with the 2010 Law and other applicable regulations, in particular CSSF Circular 11/512 as amended by the CSSF Circular 18/698, the Management Company uses a risk-management process which enables it to monitor and to measure the exposure of the Company to market, liquidity and counterparty risks, and to all other risks, including operational risks, which are material for the Company.

In relation to financial derivative instruments the Company employs a process for accurate and independent assessment of the value of OTC derivatives and the Company ensures for each of its Fund that its global exposure relating to financial derivative instruments does not exceed the total net value of its Fund.

The global exposure of the Funds is measured either through the commitment, relative or absolute Value-At-Risk (“VaR”) methodology, as indicated in the Section Risk Management Process and in the individual Fund’s Investment Objectives and Policies of the Prospectus. The global exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, future market movements and the time available to liquidate the positions.

The VaR approach is a risk measure of the risk of loss on a specific portfolio of financial assets. For a given investment portfolio, probability and time horizon, VaR is defined as a threshold value such that the probability that the mark-to-market loss on the investment portfolio over the given time horizon exceeds this value (assuming normal market conditions and no trading in the investment portfolio) is the given probability level.

- **Relative VaR**

A Fund’s VaR is limited by twice the VaR of a reference portfolio.

- **Absolute VaR**

The Absolute VaR of a Fund shall not exceed 20% of a Fund’s Net Asset Value.

VaR are calculated using the following criteria:

- One tailed confidence interval of 99%.
- Holding period equivalent to 1 month (20 business days);
- Effective observation period (history) of risk factors of at least 1 year (250 business) unless a shorter observation period is justified by a significant increase in price volatility (for instance extreme market conditions);
- Quarterly data set updates, or more frequent when market prices are subject to material changes.

Since VaR is an integral part of the Fund’s market risk management, a VaR limit of 20% for absolute VaR has been established for all Funds under VaR approach. These limits are monitored daily by the Management Company. The Management Company monitored the total global exposure of the portfolio for the observation period ended September 30, 2023, utilizing the VaR calculated on absolute basis.

Global Exposure

As at September 30, 2023 the commitment approach was the methodology used for assessing global exposure for the following Funds: Wellington Emerging Markets Research Equity Core Fund, Wellington US Brand Power Fund, Wellington US Quality Growth Fund, Wellington Global Property Income Fund, Wellington Next Generation Global Equity Fund, Wellington European Stewards Fund, Wellington Emerging Markets Health Care Equity Fund, Wellington Next Generation Education Fund, Wellington Sustainable Outcomes Fund, Wellington Global Equity Income Fund, Wellington Global Climate and Environment Fund and Wellington Asia Quality Income Fund.

As at September 30, 2023 the global exposure of Wellington Climate Market Neutral Fund, Wellington Multi-Asset High Income Fund, Wellington Credit Income Fund and Wellington Asia Credit Income Fund are measured through absolute VaR.

As at September 30, 2023 the global exposure of Wellington Euro Credit ESG Fund is relative VaR.

Leverage

It is expected that the Wellington Climate Market Neutral Fund, Wellington Multi-Asset High Income Fund and Wellington Credit Income Fund will generally incur leverage at a rate of between 0% - 450% of net asset value through the use of FDIs although it is possible that under certain circumstances this level might be exceeded.

It is expected that the Wellington Euro Credit ESG Fund will generally incur leverage at a rate of between 0% - 500% of net asset value through the use of FDIs although it is possible that under certain circumstances this level might be exceeded.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 1 – Risk Management Process (Unaudited) (continued)

September 30, 2023

Leverage (continued)

It is expected that the Wellington Asia Credit Income Fund will generally incur leverage at a rate of between 0% - 200% of net asset value through the use of FDIs although it is possible that under certain circumstances this level might be exceeded.

The leverage is not used for other sub-funds. 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.

Details of the average leverage, both including and excluding the impact of share class hedging, for the period under review can be found in the table below. All average leverage figures are expressed as the ratio between the sum of the absolute value of derivative notionals (no re-investment of collaterals) added to the total net asset value of the individual Fund expressed as a percentage of that net asset value.

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.

Fund	Benchmark/Reference Fund	Fund VaR				Average	Average Gross Leverage Excl UC Hedge ⁺⁺⁺
		Limit	High	Low	Average		
Wellington Climate Market Neutral Fund [†]	ICE Bank of America 3-Month US Treasury Bill Index	20.00%	9.53%	1.39%	3.15%	106.39%	
Wellington Multi-Asset High Income Fund [†]	-	20.00%	5.83%	1.81%	4.68%	83.43%	
Wellington Credit Income Fund [†]	-	20.00%	6.15%	3.32%	4.59%	66.77%	
Wellington Euro Credit ESG Fund ^{††}	Bloomberg Euro Aggregate Corporate Index	200.00%	121.77%	90.78%	102.33%	44.60%	
Wellington Asia Credit Income Fund [†]	-	20.00%	4.14%	1.95%	3.56%	34.58%	

[†] Absolute VaR is used for the market risk calculation.

^{††} Relative VaR is used for the market risk calculation.

⁺⁺⁺ Figures exclude share class hedging via the sum of notional approach.

The absolute VaR of Funds under the UCITS commitment approach is computed under a parametric VaR model whose volatility is derived from both implied volatility and historical volatility. This involves estimating a projected volatility for the portfolio and converting that into VaR given a 1 day holding period and a 99% confidence level.

Absolute VaR	Global Exposure Methodology	VaR September 30, 2023
Wellington Emerging Markets Research Equity Core Fund	Commitment	2.55%
Wellington US Brand Power Fund	Commitment	2.65%
Wellington US Quality Growth Fund	Commitment	2.76%
Wellington Global Property Income Fund	Commitment	2.45%
Wellington Next Generation Global Equity Fund	Commitment	2.58%
Wellington European Stewards Fund	Commitment	2.26%
Wellington Emerging Markets Health Care Equity Fund	Commitment	2.57%
Wellington Next Generation Education Fund	Commitment	2.94%
Wellington Sustainable Outcomes Fund	Commitment	2.41%
Wellington Global Equity Income Fund	Commitment	2.35%
Wellington Global Climate and Environment Fund	Commitment	2.77%
Wellington Asia Quality Income Fund	Commitment	2.48%

Wellington Management Funds (Luxembourg) III SICAV

Appendix 2 – Securities Financing Transactions Regulation (“SFTR”) (Unaudited)

September 30, 2023

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 September 30, 2023, the Fund holds total return swaps which is a type of securities in scope for the SFTR Annual Report Disclosure Requirements.

With the exception of data relating to returns and costs, all data shown below reflects positions held as at September 30, 2023.

a. Market value

The market value of assets across total return swaps as at September 30, 2023 is as follows:

Wellington Climate Market Neutral Fund

Type of asset	Amount USD*	% of AUM**
Total return swaps	58,062,901	164.65%

* 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

The ten largest counterparties across total return swaps as at September 30, 2023 are as follows:

Wellington Climate Market Neutral Fund

Security type	Counterparty*	Country	Amount USD**
<i>Total return swaps</i>	Morgan Stanley	United States	30,258,725
	JPMorgan Chase	United States	13,049,821
	Goldman Sachs	United States	14,754,355
	Total		58,062,901

* This list is a complete list of the counterparties across total return swaps as at September 30, 2023.

** 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 September 30, 2023.

d. Safekeeping of collateral received

All securities received as collateral are held by the Depository which is State Street Bank International GmbH, Luxembourg Branch.

Included in the table below are details of the safe-keeping of the cash collateral received from the Fund to the relevant counterparties in relation to the total return swaps held on the Fund.

Wellington Climate Market Neutral Fund

Credit institution	Amount USD
Morgan Stanley Cash collateral	260,000

Wellington Management Funds (Luxembourg) III SICAV

Appendix 2 – Securities Financing Transactions Regulation (“SFTR”) (Unaudited) (continued)

September 30, 2023

e. Safekeeping of collateral granted

There was no collateral granted across total return swaps held as at September 30, 2023.

f. Settlement/clearing across total return swaps

Bi-Lateral.

g. 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

Wellington Climate Market Neutral Fund

Security type	Maturity range	Amount USD
Total return swaps	Open maturity	260,000

(ii) Maturity tenor of collateral granted

There was no collateral granted across total return swaps held as at September 30, 2023.

h. Listed below are the type, quality and currency of collateral received

Total return swaps

Wellington Climate Market Neutral Fund

Counterparty	Type of collateral	Nominal/ Amount USD	Quality	Currency of collateral	Country of counterparty
Morgan Stanley	Cash	260,000	N/A	USD	United States
	Total	260,000			

i. Listed below are the type, quality and currency of collateral granted

There was no collateral granted across total return swaps held as at September 30, 2023.

j. Returns and Costs

Returns and costs for total return swaps for the financial year ended September 30, 2023 is as follows:

Wellington Climate Market Neutral Fund

	Amount USD
Total return swaps*	
Net realised appreciation/(depreciation)	(4,503,717)
Net unrealised appreciation/(depreciation)	464,737
Net interest income/(expense)	722,568
Total net revenues	(3,316,412)

* Costs are not identified separately as they are either embedded in spreads or form part of other costs disclosed in the combined statement of operations and changes in net assets.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 2 – Securities Financing Transactions Regulation (“SFTR”) (Unaudited) (continued)

September 30, 2023

k. Aggregate transaction data

The aggregate transaction data of total return swaps as at September 30, 2023 is as follows:

(i) Maturity

The aggregate maturity as at September 30, 2023 is as follows:

Wellington Climate Market Neutral Fund

Maturity	Amount USD
Total return swaps	
Above one year	58,062,901
Total	<u>58,062,901</u>

Wellington Management Funds (Luxembourg) III SICAV

Appendix 3 – Remuneration policy (Unaudited)

for the financial year ended September 30, 2023

Remuneration Policy

This Policy shall be read in conjunction with the Introduction and Definitions.

Statement of Policy

This Policy is designed to comply with the relevant Regulatory Requirements, including the Circular CSSF 18/698, the Luxembourg Law of 2010, the Luxembourg Law of 2013, the UCITS.

The IFM believes that its employees should be remunerated in a manner that (i) is fair and rewards achievement over time, (ii) is consistent with and promotes sound and effective risk management (and discourages inappropriate risk-taking), (iii) is in line with the business strategy, objectives, values, and interests of the IFM and the Wellington Group, and (iv) aligns the interests of IFM staff with those of the WMF Global Funds and the underlying fund investors.

These beliefs are consistent with the remuneration principles applied throughout the Wellington Group, which manages assets for a wide range of clients and for commingled WMF Global Funds in a variety of structures and domiciles.

The Policy sets out (i) IFM's remuneration policy, (ii) the principles on which IFM's Policy is based, and (iii) IFM's practices aimed at ensuring that its remuneration approach is consistent with applicable regulatory requirements and the above-mentioned principles.

This Policy will be subject to central and independent internal review by the Internal Auditor¹ at least annually.

Policy Specifics

Overall application of this Policy

The Policy and the related practices described below shall be applied in a flexible way that (i) is consistent with applicable employment and privacy laws, including pre-existing employment contracts and other obligations of the Wellington Group to its staff, (ii) aligns with the business strategy, objectives, values, and interests of the IFM and the Wellington Group, and the interests of the WMF Global Funds and investors in the WMF Global Funds, (iii) is appropriate given the size, internal organisation, nature, and complexity of the business of the IFM and the WMF Global Funds, and (iv) takes into account individual circumstances.

Remuneration will not be paid through vehicles or methods that facilitate the avoidance of the requirements of the UCITS. Remuneration paid in accordance with the Policy will relate directly to Wellington Group's overall financial performance, and a covered individual's achievement in the performance of the duties assigned to them.

Specific requirements (including the payout process rules) may not be applied (a) where they are not believed to be proportionate (given the factors listed above) or to promote regulatory objectives, and/or (b) based on "disapplication" standards or thresholds applicable in Luxembourg or other Member States,² provided such requirements are not believed necessary to (i) promote sound and effective risk management, (ii) act in the best interests of IFM and/or the WMF Global Funds or (iii) reward individual and functional team achievement.

Where staff are subject to remuneration rules from multiple remuneration regimes, the remuneration rules shall be applied pro rata based on the activities carried out under each regime or, if there is a conflict between the rules, the rules will be applied that are deemed more effective for achieving the outcomes both of discouraging excessive risk taking and of aligning the interests of the relevant individuals with those of the investors in the WMF Global Funds they manage.

Independence

The remuneration of employees involved in control functions will be determined independently from the business units controlled by the control functions and in accordance with the achievement of the objectives linked to the relevant control functions.³

¹ The Investment Fund Manager has delegated the Internal Audit function to an external expert.

² In light of the "need" identified in ESMA guidance to preserve a level playing field among AIFMs and jurisdictions.

³ Full independence is not possible, as remuneration is ultimately linked to the performance of the Wellington Group as a whole.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 3 – Remuneration policy (Unaudited) (continued)

for the financial year ended September 30, 2023

Remuneration Policy (continued)

Policy Specifics (continued)

Identified Staff

The general principles set forth in this Policy apply to all IFM staff, however, the payout process below applies only to the IFM staff, including senior management, risk-takers, control functions, and any employees receiving total remuneration that takes them into the same bracket as senior management and risk-takers whose professional activities have a material impact on the risk profiles of IFM or the WMF Global Funds (collectively "the Identified Staff").

In order to arrive at the universe of Identified Staff, IFM will determine whether the activities of each member of staff, senior management or the delegates could have a significant impact on IFM's results, IFM's balance sheet, or the performance of the WMF Global Funds. IFM may also consider other relevant factors. The Conducting Officer responsible for Compliance will inform the relevant individuals of their classification as Identified Staff.

Relevant remuneration

This Policy applies to all forms of payment by IFM of salaries, discretionary payments, and pension benefits, or by a WMF Global Fund to Identified Staff, including any transfer of WMF Global Funds' shares/units, in relation to services rendered by Identified Staff for the benefit of the applicable WMF Global Funds.

This Policy does not apply to payments from other Wellington Group entities (including partnership distributions), but the Wellington Group will not design remuneration practices intended to circumvent the requirements of the UCITS, related ESMA Guidelines on Sound Remuneration and the Circular CSSF 18/698.

The following provisions are designed to ensure compliance with the remuneration requirements of the UCITS and with related directives, regulation, and guidance.

Guarantees and early termination

IFM will not normally offer guaranteed bonuses and will only do so in connection with hiring new staff. IFM will not offer guarantees in excess of one year. IFM will not make payments related to early termination of a contract, except as required by law.

Performance assessment

When assessing performance for the purposes of determining remuneration, IFM will assess the performance of the individual (including by reference to non-financial criteria) and the function or business unit concerned, along with the overall results of IFM. WMF Global Fund performance will be assessed in a multi-year framework appropriate or the holding period recommended to fund investors in the UCITS, to ensure that the assessment is based on longer-term performance and that the payment of performance-based compensation is spread over a period taking into account the holding period recommended to fund investors in the UCITS and their investment risks. The measurement of performance used to calculate variable remuneration (or to calculate the size of pools available for variable remuneration) will include adjustment mechanisms for relevant current and future risks.

Bonus withholding and claw-back

Should it be proven that an employee took excessive risks or breached IFM's compliance rules or any regulations, no bonus will be paid to that employee and claw-back proceedings may be invoked in relation to bonuses paid during prior periods.

The Board will be able to require employees to repay all or part of any bonus that has been paid for performance based on data which was subsequently proven to be fraudulent or subject to a material error or misstatement.

Payout process

The IFM will regularly carry out an assessment of proportionality in relation to the appropriateness and applicability of the design of the payout process. The payout process may include the below relevant components depending on the assessment of proportionality at a given time.

1. **Fixed/variable balance:** The fixed and variable components of remuneration will be appropriately balanced, and the fixed compensation component will represent a sufficiently high proportion of total compensation to allow for a flexible policy (e.g. payment of no variable remuneration in any given year). Variable remuneration will only be paid if it is sustainable given the overall financial situation of IFM and of the Wellington Group combined and justified given the performance of the business unit, the WMF Global Funds, and the individuals concerned.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 3 – Remuneration policy (Unaudited) (continued)

for the financial year ended September 30, 2023

Remuneration Policy (continued)

Policy Specifics (continued)

Payout process (continued)

2. Variable remuneration in shares or units: - this process is not currently in place. Subject to the legal structure of the WMF Global Funds and their rules or instruments of incorporation and considering the outcome of a proportionality assessment, a substantial portion (at least 50%) of variable remuneration may consist of units or shares of the WMF Global Funds concerned or unit/share-linked non-cash instruments, unless the management of UCITS accounts for less than half of the portfolios managed by IFM, in which case the 50% minimum shall not apply. Any non-cash instruments granted in accordance with the above will be subject to an appropriate retention policy, designed to align the Identified Staffs' incentives with the interests of the WMF Global Funds.

3. Variable remuneration deferral: - this process is not currently in place.

- A substantial portion (at least 40%) of the variable remuneration may be deferred over an appropriate period, in view of the life cycles and the recommended investment holding period of the UCITS concerned and will be aligned with the nature of the risks of the WMF Global Funds in question.
- This period shall be at least three years for UCITS, and vesting will occur no faster than on a pro-rata basis.
- If variable remuneration is particularly high, 60% may be deferred.
- Variable remuneration will generally be considerably reduced where negative financial performance of IFM or the WMF Global Funds it manages occurs, taking into account current compensation and reductions in payouts previously earned.

4. Discretionary pension benefits: - this process is not currently in place. If IFM is aware of Identified Staff leaving IFM before retirement, any discretionary pension benefits that may have been awarded will be held by IFM for a period of five years in the form of shares or share-linked instruments. Otherwise, discretionary pension benefits shall be paid in the form of shares or share-linked instruments, subject to a five-year retention period.

5. Hedging: Identified Staff subject to the payout process rules must undertake not to use personal hedging or remuneration-related insurance to undermine the risk-alignment effects of their remuneration arrangements.

Delegates

When delegating portfolio management or risk management activities, and where the remuneration rules would otherwise be circumvented, IFM will ensure that (i) the delegates are subject to regulatory requirements on remuneration deemed equally effective as those applicable under the ESMA Guidelines on Sound Remuneration or (ii) appropriate contractual arrangements are put in place to ensure that there is no circumvention of the remuneration rules set out in the ESMA Guidelines on Sound Remuneration. This practice adopted by IFM is in line with Sub-section 6.3.2.2, paragraph 495 of the Circular CSSF 18/698.

Remuneration committee

On the basis of proportionality, given the number of employees of IFM, IFM is currently not intending to establish a remuneration committee. IFM will establish a remuneration committee if at any point it deems such establishment proportionate to oversee the implementation of this Policy with respect to decisions with risk implications relating to IFM and the WMF Global Funds.

Sustainability Risks

In accordance with Article 5 of the SFDR, IFM believes this Policy to be consistent with the integration of the consideration of sustainability risks in the investment decision-making process. For more information, please see www.wellingtonfunds.com/SFDR.

Procedures and practices

IFM applies remuneration policies, practices, and procedures that are consistent with and promote sound, prudent and effective risk management and do not encourage inappropriate risk-taking. Furthermore, these policies and practices are designed to ensure that conflicts of interest are prevented or appropriately managed.

The practices associated with implementation of the Policy are overseen by the Conducting Officers responsible for Risk Management and Human Resources.

Exceptions

Not applicable in the context of this Policy.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 3 – Remuneration policy (Unaudited) (continued)

for the financial year ended September 30, 2023

Remuneration Policy (continued)

Adoption and Annual Review

IFM's remuneration policy was adopted by the Board of Managers on November 15, 2015 for adoption on January 1, 2016. The policy was updated in May 2023.

The Board of Managers is satisfied that IFM's remuneration policies are designed to be consistent with the UCITS Regulations.

Remuneration for the year ended September 30, 2023

For the financial year ended September 30, 2023, Wellington Luxembourg S.à r.l. ("WLSARL") acted as the Management Company of Wellington Management Funds (Luxembourg), Wellington Management Funds (Luxembourg) III SICAV and Wellington Management Funds Ireland plc, and as Alternative Investment Fund Manager of Wellington Management Funds (Luxembourg) II and Wellington Management Funds (Luxembourg) II SICAV. The remuneration information provided below represents information relevant to the Company and is calculated as outlined in the footnotes.

Quantitative remuneration information is outlined below:

Remuneration	Fixed	Variable	Total
Year ended September 30, 2023	Remuneration	Remuneration	Remuneration
Total amount paid by the IFM to its staff, attributable to the Company ¹	\$19,589	\$3,576	<u>\$23,165</u>
Total number of beneficiaries ²			<u>19</u>
Aggregate amount paid to the IFM senior management, attributable to the Company ³	\$8,107	\$3,344	<u>\$11,451</u>
Aggregate amount paid to members of staff of entities to which investment management activities have been delegated by the IFM whose actions have a material impact on the risk profile of the Company, attributable to the Company ⁴	\$7,318	\$20,005	<u>\$27,323</u>

¹ The total remuneration has been allocated based on the proportion of the total net assets of the Company with respect to the total net assets of the Funds managed by the Investment Fund Manager ("IFM").

² The average number of staff through the year from October 1, 2022 to September 30, 2023 excluding senior management.

³ The total remuneration has been allocated based on the proportion of the total net assets of the Company with respect to the total net assets of the Funds managed by the IFM, as well as the proportionate time spent on Management functions.

⁴ The total remuneration has been aggregated based on the incentives earned by staff for each Fund of the Company.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 4 - Supplemental information for the Funds recognised in Singapore (Unaudited)

for the financial year ended September 30, 2023

The portfolio turnover rate for the financial year ended September 30, 2023 for each Fund is as follows:

	<u>September 30, 2023</u>
Wellington US Brand Power Fund	19%
Wellington US Quality Growth Fund	95%
Wellington Global Property Income Fund	147%
Wellington Next Generation Global Equity Fund	76%
Wellington Next Generation Education Fund	53%
Wellington Sustainable Outcomes Fund	10%
Wellington Multi-Asset High Income Fund	130%
Wellington Credit Income Fund	196%

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Periodic disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name:

Wellington Emerging Markets Research Equity Core Fund

Legal entity identifier:

549300B3S4QFL321YO93

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective ?

Yes

No

It made **sustainable investments with an environmental objective: __%**

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: __%**

It promoted **Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The following environmental and/or social characteristics were promoted by the Fund during the financial year ending September 30, 2023:

Pre-contractual disclosure commitment:

The Fund invests a portion of its assets in securities that meet the following environmental characteristic.

Companies with disclosed carbon data that enable the Fund to limit the overall impact of the portfolio on climate change relative to the investment universe by maintaining a lower weighted average carbon intensity (“WACI”) than the MSCI Emerging Markets Index (the “Index”). In order to do this, companies are screened to enable the Fund to restrict investment in companies that are principally involved in fossil fuel extraction/production related activity, companies which derive more than 5% of their revenue from thermal coal mining activities, or more than 20% of their revenue from thermal coal energy generation identified using a combination of third party and/or internal Wellington Management analysis, in addition to the criteria set out in the Exclusion Policy.

Whilst the Index is used for WACI comparison purposes, a reference benchmark has not been designated

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

for the purpose of attaining the environmental characteristics promoted by the Fund.

The Management Company is not aware of any significant challenges that prevented the Fund from ensuring adherence to the stated guidelines.

How did the sustainability indicators perform?

Sustainability Indicator	September 30, 2023
The percentage difference of the Fund’s WACI and that of the Index’s. Since the Fund aims to maintain a WACI that is at least 50% lower than the Index, that percentage should be at least 50%.	-55.39%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Sustainability indicators are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Sustainability indicators may not be available for derivatives and these instruments have been excluded. The data does not provide for look-through to underlying investments.

Source: MSCI and Wellington.

... and compared to previous periods?

Not applicable. This is the first reporting period for the Fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable. This Fund does not invest in sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable. This Fund does not invest in sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable. This Fund does not invest in sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable. This Fund does not invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

Pre-contractual disclosure commitment:

By virtue of the Fund’s existing investment guidelines, the Fund takes certain, but not all, of the Principal adverse Impacts listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards (“PAIs”) into consideration either directly or indirectly on all or a portion of the Fund:

1. The Fund does not invest in companies which produce controversial weapons in accordance with the Exclusion Policy - PAI: Exposure to controversial weapons.
2. The Fund will maintain a carbon footprint (weighted average carbon intensity) limited to a maximum percentage of the Index. The Fund will aim to reduce its weighted average carbon intensity (“WACI”) to net zero by 2050, or sooner, in accordance with the Paris Agreement - PAIs: Carbon Footprint; GHG Emissions, GHG Intensity of Investee Companies.
3. The Fund does not invest in companies principally involved in the extraction of thermal coal, the production of thermal coal energy and the extraction of oil sands in accordance with the Exclusion Policy - PAIs: Exposure to companies active in the fossil fuel sector; Share of non-renewable energy consumption and production.

While these restrictions consider certain of the PAIs, such consideration does not necessarily eliminate the Fund's exposure to such PAIs altogether. In addition, the extent to which these restrictions impact the investment process may be limited where such investments are outside of the scope of the investment objective of the Fund.

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

PAIs considered	September 30, 2023
1. GHG emissions	13375.15 tCO ₂ e
2. Carbon footprint	460.67 tCO ₂ e/ €M invested
3. GHG intensity of investee companies	1075.66 tCO ₂ e/ €M revenue
4. Exposure to companies active in the fossil fuel sector	4.44 %
5. Share of non - renewable energy consumption and production	80.47 %
14. Exposure to controversial weapons (anti - personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00 %

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Principal Adverse Impacts are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Principal Adverse Impacts may not be available for derivatives and these instruments have been excluded. The figures above are provided using MSCI data only and may differ from the results of the Investment Manager’s compliance screening process based on the Exclusion Policy. The data does not provide look-through for indirect investments. Source: MSCI

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022-10-01/2023-09-30

Largest investments	Sector	% net assets	Country
Taiwan Semiconductor Manufacturing Co. Ltd.	Information technology	7.44%	TW
Tencent Holdings Ltd.	Communication services	5.57%	CN
Samsung Electronics Co. Ltd.	Information technology	5.22%	KR
Axis Bank Ltd.	Financials	2.61%	IN
Bharti Airtel Ltd.	Communication services	2.38%	IN
Alibaba Group Holding Ltd.	Consumer discretionary	2.05%	CN
Meituan	Consumer discretionary	1.95%	CN
Contemporary Amperex Technology Co. Ltd.	Industrials	1.84%	CN
Bank Rakyat Indonesia Persero Tbk PT	Financials	1.81%	ID
Nanya Technology Corp.	Information technology	1.74%	TW
Banco Bradesco SA	Financials	1.73%	BR
Kotak Mahindra Bank Ltd.	Financials	1.59%	IN
Vale SA	Materials	1.55%	BR
E Ink Holdings, Inc.	Information technology	1.46%	TW
Standard Chartered PLC	Financials	1.44%	GB

The top investments table is populated based on the largest individual issuers. The weightings do not reflect exposure gained through the use of derivatives. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS sector classification hierarchy. Largest Investments as of FYE.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

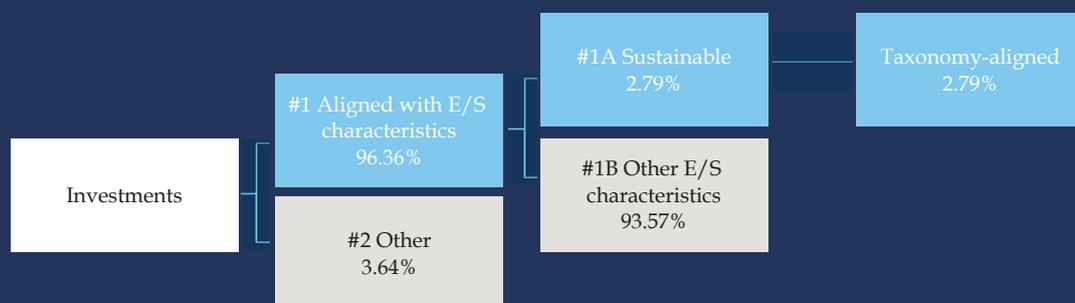
for the financial year ended September 30, 2023



What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

Pre-contractual disclosure commitment:

A minimum of 80% of the Fund’s net assets will be aligned to the E/S characteristics of the Fund.

Asset allocation overview	% of the net assets as at September 30, 2023
#1 Aligned with E/S characteristics	96.36%
#2 Other	3.64%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

In which economic sectors were the investments made?

Sector	Sub Sector	% net assets
Communication services	Interactive media & services	5.57%
	Wireless telecommunication services	5.39%
	Diversified telecommunication svcs	0.35%
	Entertainment	0.20%
Consumer discretionary	Broadline retail	4.03%
	Hotels, restaurants & leisure	3.88%
	Automobiles	2.95%
	Textiles, apparel & luxury goods	1.73%
	Automobile components	0.62%
	Specialty retail	0.27%

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for the financial year ended September 30, 2023

Consumer staples	Personal care products	2.33%
	Beverages	2.01%
	Food products	1.23%
	Consumer staples distrib & retail	1.12%
Financials	Banks	18.62%
	Insurance	4.81%
	Capital markets	0.58%
Health care	Health care providers & services	1.54%
	Life sciences tools & services	0.99%
	Pharmaceuticals	0.74%
	Health care equipment & supplies	0.56%
	Biotechnology	0.48%
Industrials	Electrical equipment	2.12%
	Machinery	1.58%
	Transportation infrastructure	0.59%
	Ground transportation	0.31%
Information technology	Semiconductors & semiconductor eqpt	9.18%
	Tech hardware, storage & peripheral	5.22%
	Electronic equip, instrument & comp	2.91%
	Communications equipment	1.26%
	Software	0.26%
	It services	0.09%
Materials	Metals & mining	4.69%
	Chemicals	2.15%
	Construction materials	0.65%
Not classified	Not classified	2.47%
Pooled vehicle	Pooled vehicle	1.15%
Real estate	Real estate management & develop	2.56%
	Diversified reits	0.13%
Utilities	Water utilities	1.41%
	Gas utilities	0.81%
	Ind pwr and renewable elec producer	0.47%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. 'Not Classified' includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS classification hierarchy. Source: MSCI



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

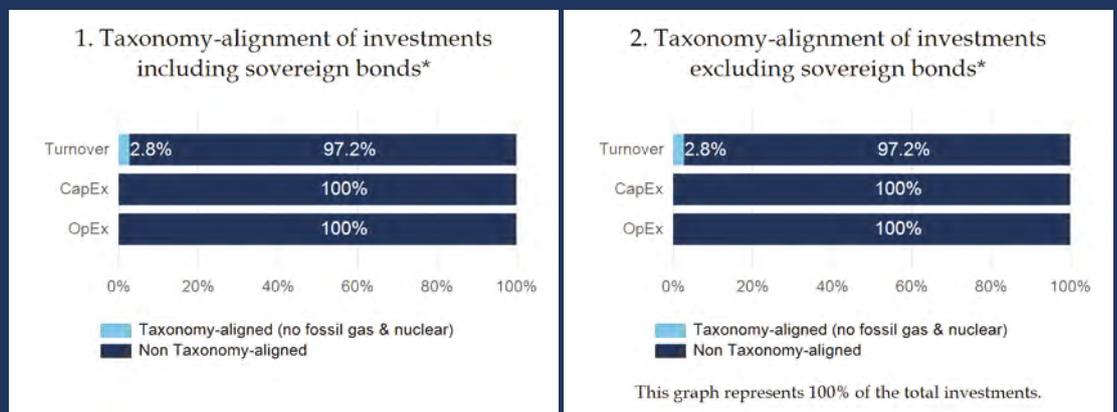
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The fund does not have any sustainable investments. However, please see below for taxonomy alignment data, which is stated as a percentage of market value as of September 30, 2023:

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

- Yes
- In fossil gas In nuclear energy
- No

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

What was the share of investments made in transitional and enabling activities?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of investments in transitional and enabling activities is 0%.

Taxonomy aligned investments	% of market value as at September 30, 2023
Transitional Turnover	0.01%
Transitional Capex	0.00%
Transitional Opex	0.00%
Enabling Turnover	2.43%
Enabling Capex	0.00%
Enabling Opex	0.00%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

Wellington Emerging Markets Research Equity Core Fund

*Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. This is the first reporting period for the Fund.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable. This Fund does not invest in sustainable investments.



What was the share of socially sustainable investments?

Not applicable. This Fund does not invest in sustainable investments.



What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

Pre-contractual disclosure commitment:

The investments under '#2 Other' may include cash and cash equivalents for liquidity purposes, derivatives for EPM, hedging, and investment purposes or investments in securities which may create exposure to multiple underlying issuers such as collective investment schemes or index positions. It may also include any securities where data to measure the environmental and/or social characteristics is not available, is not used to meet the environmental or social characteristics, or does not meet the environmental or social characteristics promoted by the Fund. Except with regards to the Exclusions Policy, these do not have any minimum environmental or social safeguards. However, some minimum safeguards may still be considered to apply to the extent such holdings are aligned with one or more but not all of the Fund’s environmental or social characteristics.

Asset allocation overview	% of the net assets as at September 30, 2023
#2 Other Investments	3.64%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental and social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Periodic disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name:
Wellington US Brand Power Fund

Legal entity identifier:
549300JNK3Q85HMM6871

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective ?

Yes

No

It made **sustainable investments with an environmental objective**:__%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**:__%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The following environmental and/or social characteristics were promoted by the Fund during the financial year ending September 30, 2023:

Pre-contractual disclosure commitment:

The Fund invests a portion of its assets in securities that meet the following environmental characteristic.

Companies with disclosed carbon data that enable the Fund to limit the overall impact of the portfolio on climate change relative to the investment universe by maintaining a lower weighted average carbon intensity (“WACI”) than the S&P 500 Index (the “Index”). The Fund is anticipated to have a natural bias to lower carbon emitters due to its focus on companies which optimise the long-term value of their assets, including through consideration of the impact of climate change on their businesses.

Whilst the Index is used for WACI comparison purposes, a reference benchmark has not been designated for the purpose of attaining the environmental and/or social characteristics promoted by the Fund.

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The Management Company is not aware of any significant challenges that prevented the Fund from ensuring adherence to the stated guidelines.

How did the sustainability indicators perform?

Sustainability Indicator	September 30, 2023
The percentage difference of the Fund’s WACI and that of the Index’s. Since the Fund aims to maintain a WACI that is no less than 50% below the Index, that percentage should be at least 50%.	-84.74%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Sustainability indicators are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Sustainability indicators may not be available for derivatives and these instruments have been excluded. The data does not provide for look-through to underlying investments.

Source: MSCI and Wellington.

... and compared to previous periods?

Not applicable. This is the first reporting period for the Fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable. This Fund does not invest in sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable. This Fund does not invest in sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable. This Fund does not invest in sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable. This Fund does not invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

Pre-contractual disclosure commitment:

By virtue of the Fund’s existing investment guidelines, the Fund takes certain, but not all, of the Principal Adverse Impacts listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards (“PAIs”) into consideration either directly or indirectly on all or a portion of the Fund:

1. The Fund does not invest in companies which produce controversial weapons in accordance with the Exclusion Policy - PAI: Exposure to controversial weapons.
2. The Fund will maintain a carbon footprint (weighted average carbon intensity) limited to a maximum percentage of the Index. PAIs: Carbon Footprint; GHG Emissions, GHG Intensity of Investee Companies.
3. The Fund does not invest in companies principally involved in the extraction of thermal coal, the production of thermal coal energy and the extraction of oil sands in accordance with the Exclusion Policy - PAIs: Exposure to companies active in the fossil fuel sector; Share of non-renewable energy consumption and production.

While these restrictions consider certain of the PAIs, such consideration does not necessarily eliminate the Fund's exposure to such PAIs altogether. In addition, the extent to which these restrictions impact the investment process may be limited where such investments are outside of the scope of the investment objective of the Fund.

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

PAIs considered	September 30, 2023
1. GHG emissions	92.04 tCO2e
2. Carbon footprint	87.77 tCO2e/ €M invested
3. GHG intensity of investee companies	389.05 tCO2e/ €M revenue
4. Exposure to companies active in the fossil fuel sector	0.00 %
5. Share of non - renewable energy consumption and production	54.66 %
14. Exposure to controversial weapons (anti - personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00 %

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Principal Adverse Impacts are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Principal Adverse Impacts may not be available for derivatives and these instruments have been excluded. The figures above are provided using MSCI data only and may differ from the results of the Investment Manager’s compliance screening process based on the Exclusion Policy. The data does not provide look-through for indirect investments.

Source: MSCI

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022-10-01/2023-09-30

Largest investments	Sector	% net assets	Country
Microsoft Corp.	Information technology	8.35%	US
Alphabet, Inc.	Communication services	6.18%	US
Amazon.com, Inc.	Consumer discretionary	5.63%	US
Mastercard, Inc.	Financials	4.39%	US
Apple, Inc.	Information technology	4.19%	US
JPMorgan Chase & Co.	Financials	3.62%	US
Procter & Gamble Co.	Consumer staples	3.53%	US
UnitedHealth Group, Inc.	Health care	2.92%	US
Meta Platforms, Inc.	Communication services	2.88%	US
Trane Technologies PLC	Industrials	2.69%	IE
American Express Co.	Financials	2.52%	US
S&P Global, Inc.	Financials	2.43%	US
Estee Lauder Cos., Inc.	Consumer staples	2.40%	US

The top investments table is populated based on the largest individual issuers. The weightings do not reflect exposure gained through the use of derivatives. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS sector classification hierarchy. Largest Investments as of FYE.

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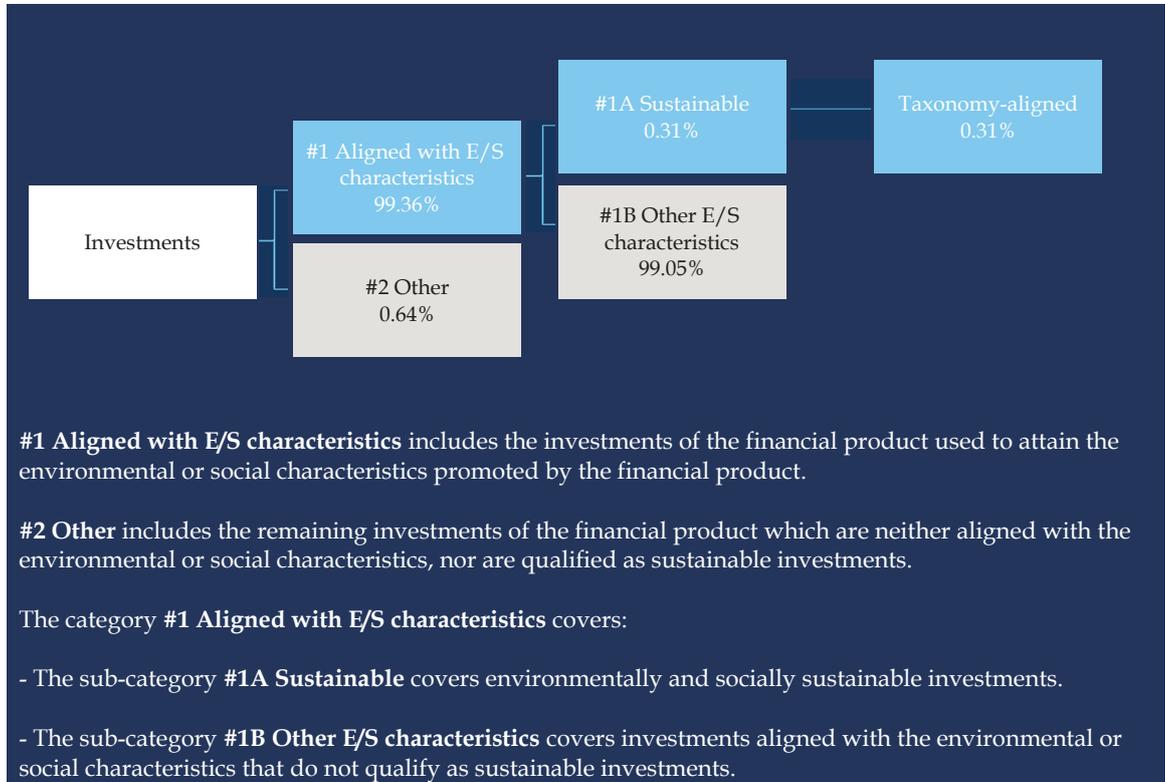
for the financial year ended September 30, 2023



What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



Pre-contractual disclosure commitment:

A minimum of 90% of the Fund’s net assets will be aligned to the E/S characteristics of the Fund.

Asset allocation overview	% of the net assets as at September 30, 2023
#1 Aligned with E/S characteristics	99.36%
#2 Other	0.64%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

In which economic sectors were the investments made?

Sector	Sub Sector	% net assets
Communication services	Interactive media & services	9.05%
	Entertainment	1.84%
Consumer discretionary	Broadline retail	5.63%
	Textiles, apparel & luxury goods	4.69%
	Hotels, restaurants & leisure	4.46%
	Specialty retail	1.77%
Consumer staples	Household products	5.19%
	Beverages	4.96%
	Personal care products	2.40%
Financials	Financial services	4.39%
	Banks	3.62%
	Consumer finance	2.52%
	Capital markets	2.43%
Health care	Life sciences tools & services	6.76%
	Health care providers & services	2.92%
	Health care equipment & supplies	2.44%
	Pharmaceuticals	1.24%
	Health care technology	1.06%
Industrials	Machinery	5.91%
	Building products	2.69%
	Construction & engineering	0.86%
Information technology	Software	13.89%
	Tech hardware, storage & peripheral	4.19%
	Semiconductors & semiconductor eqpt	2.39%
Materials	Chemicals	2.15%
Not classified	Not classified	0.57%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS classification hierarchy. Source: MSCI



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

The fund does not have any sustainable investments. However, please see below for taxonomy alignment data, which is stated as a percentage of market value as of September 30, 2023:

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

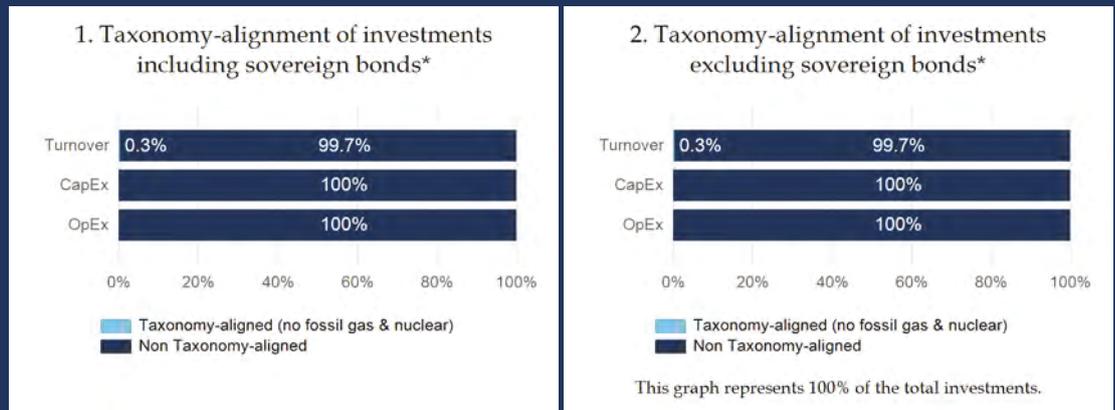
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

- Yes In fossil gas In nuclear energy
- No

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

What was the share of investments made in transitional and enabling activities?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of investments in transitional and enabling activities is 0%.

Taxonomy aligned investments	% of market value as at September 30, 2023
Transitional Turnover	0.00%
Transitional Capex	0.00%
Transitional Opex	0.00%
Enabling Turnover	0.00%
Enabling Capex	0.00%
Enabling Opex	0.00%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. This is the first reporting period for the Fund.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable. This Fund does not invest in sustainable investments.



What was the share of socially sustainable investments?

Not applicable. This Fund does not invest in sustainable investments.



What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

Pre-contractual disclosure commitment:

The investments under '#2 Other' may include cash and cash equivalents for liquidity purposes, derivatives for hedging and/or investment purposes or investments in securities which may create exposure to multiple underlying issuers such as collective investment schemes or index positions. It may also include any securities where data to measure the environmental and/or social characteristics is not available, is not used to meet the environmental or social characteristics, or does not meet the environmental or social characteristics promoted by the Fund. Except with regards to the Exclusions Policy, these do not have any minimum environmental or social safeguards.

Asset allocation overview	% of the net assets as at September 30, 2023
#2 Other Investments	0.64%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.



How did this financial product perform compared to the reference benchmark?

Not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental and social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

Reference benchmarks

are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Periodic disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name:
Wellington US Quality Growth Fund

Legal entity identifier:
549300UDTLYNS3A7IQ08

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective ?

Yes

No

It made **sustainable investments with an environmental objective**:__%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**:__%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The following environmental and/or social characteristics were promoted by the Fund during the financial year ending September 30, 2023:

Pre-contractual disclosure commitment:

The Fund invests a portion of its assets in securities that meet the following environmental characteristic.

Companies with disclosed carbon data that enable the Fund to limit the overall impact of the portfolio on climate change relative to the investment universe by maintaining a lower weighted average carbon intensity (“WACI”) than the S&P 500 Index (the “Index”). The Fund is anticipated to have a natural bias to lower carbon emitters due to its focus on companies which optimise the long-term value of their assets, including through consideration of the impact of climate change on their businesses.

Whilst the Index is used for WACI comparison purposes, a reference benchmark has not been designated for the purpose of attaining the environmental characteristics promoted by the Fund.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

The Management Company is not aware of any significant challenges that prevented the Fund from ensuring adherence to the stated guidelines.

How did the sustainability indicators perform?

Sustainability Indicator	September 30, 2023
The percentage difference of the Fund’s WACI and that of the Index’s. Since the Fund aims to maintain a WACI that is at least 25% lower than the Index, that percentage should be at least 25%.	-65.98%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Sustainability indicators are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Sustainability indicators may not be available for derivatives and these instruments have been excluded. The data does not provide for look-through to underlying investments.

Source: MSCI and Wellington.

... and compared to previous periods?

Not applicable. This is the first reporting period for the Fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable. This Fund does not invest in sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable. This Fund does not invest in sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable. This Fund does not invest in sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable. This Fund does not invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

Pre-contractual disclosure commitment:

By virtue of the Fund’s existing investment guidelines, the Fund takes certain, but not all, of the Principal Adverse Impacts listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards (“PAIs”) into consideration either directly or indirectly on all or a portion of the Fund:

1. The Fund does not invest in companies which produce controversial weapons in accordance with the Exclusion Policy - PAI: Exposure to controversial weapons.
2. The Fund will maintain a carbon footprint (weighted average carbon intensity) that is lower than the Index. PAIs: Carbon Footprint; GHG Emissions, GHG Intensity of Investee Companies.
3. The Fund does not invest in companies principally involved in the extraction of thermal coal, the production of thermal coal energy and the extraction of oil sands in accordance with the Exclusion Policy - PAIs: Exposure to companies active in the fossil fuel sector; Share of non-renewable energy consumption and production.

While these restrictions consider certain of the PAIs, such consideration does not necessarily eliminate the Fund's exposure to such PAIs altogether. In addition, the extent to which these restrictions impact the investment process may be limited where such investments are outside of the scope of the investment objective of the Fund.

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

PAIs considered	September 30, 2023
1. GHG emissions	395.10 tCO ₂ e
2. Carbon footprint	205.10 tCO ₂ e/ €M invested
3. GHG intensity of investee companies	400.86 tCO ₂ e/ €M revenue
4. Exposure to companies active in the fossil fuel sector	3.32 %
5. Share of non - renewable energy consumption and production	50.87 %
14. Exposure to controversial weapons (anti - personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00 %

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Principal Adverse Impacts are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Principal Adverse Impacts may not be available for derivatives and these instruments have been excluded. The figures above are provided using MSCI data only and may differ from the results of the Investment Manager’s compliance screening process based on the Exclusion Policy. The data does not provide look-through for indirect investments.

Source: MSCI

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022-10-01/2023-09-30

Largest investments	Sector	% net assets	Country
Microsoft Corp.	Information technology	7.53%	US
Alphabet, Inc.	Communication services	6.11%	US
Apple, Inc.	Information technology	5.58%	US
Amazon.com, Inc.	Consumer discretionary	4.65%	US
Meta Platforms, Inc.	Communication services	3.78%	US
UnitedHealth Group, Inc.	Health care	3.45%	US
NVIDIA Corp.	Information technology	3.21%	US
Mastercard, Inc.	Financials	2.47%	US
Visa, Inc.	Financials	2.13%	US
Ares Management Corp.	Financials	2.02%	US
Merck & Co., Inc.	Health care	1.97%	US
Salesforce, Inc.	Information technology	1.95%	US
Broadcom, Inc.	Information technology	1.91%	US
Booking Holdings, Inc.	Consumer discretionary	1.85%	US
Schlumberger NV	Energy	1.82%	US

The top investments table is populated based on the largest individual issuers. The weightings do not reflect exposure gained through the use of derivatives. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS sector classification hierarchy. Largest Investments as of FYE.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

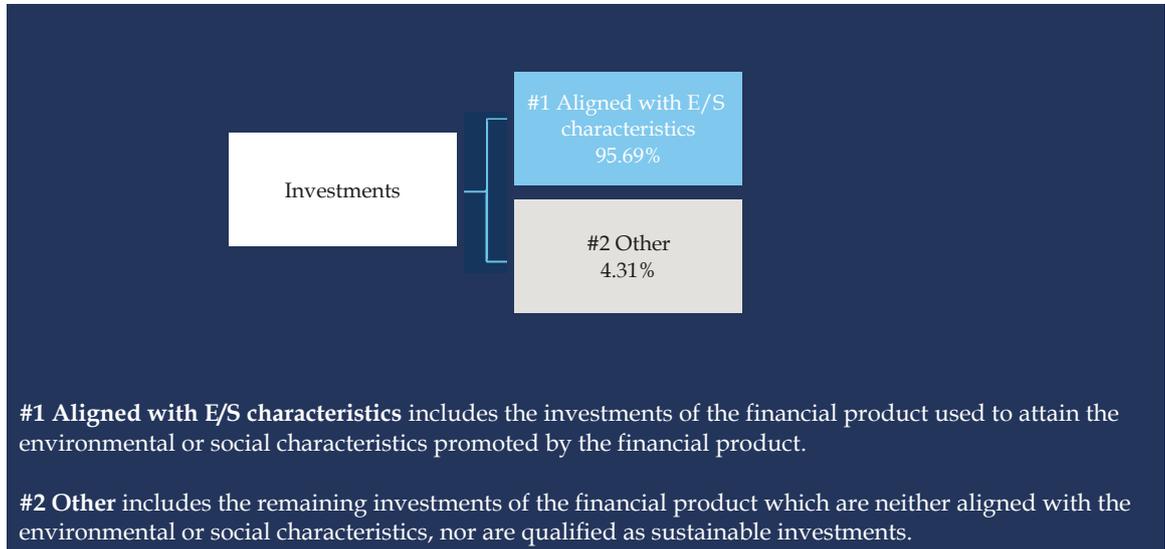
for the financial year ended September 30, 2023



What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



Pre-contractual disclosure commitment:

A minimum of 90% of the Fund’s net assets will be aligned to the E/S characteristics of the Fund.

Asset allocation overview	% of the net assets as at September 30,2023
#1 Aligned with E/S characteristics	95.69%
#2 Other	4.31%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

In which economic sectors were the investments made?

Sector	Sub Sector	% net assets
Communication services	Interactive media & services	9.89%
Consumer discretionary	Hotels, restaurants & leisure	5.12%
	Broadline retail	4.65%
	Household durables	1.55%
	Specialty retail	1.52%
Consumer staples	Beverages	1.11%
Energy	Energy equipment & services	1.82%
	Oil, gas & consumable fuels	1.49%
Financials	Insurance	7.19%
	Financial services	6.34%
	Capital markets	4.78%
Health care	Health care providers & services	6.71%
	Pharmaceuticals	3.15%
	Biotechnology	1.68%
	Life sciences tools & services	1.28%
Industrials	Professional services	2.21%
	Ground transportation	1.63%
	Commercial services & supplies	1.07%
	Building products	1.03%
Information technology	Software	10.82%
	Semiconductors & semiconductor eqpt	10.09%
	Tech hardware, storage & peripheral	5.58%
	Electronic equip, instrument & comp	2.95%
	IT services	1.68%
Not classified	Not classified	2.41%
Real estate	Specialized reits	2.25%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS classification hierarchy. Source: MSCI



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

The fund does not have any sustainable investments. However, please see below for taxonomy alignment data, which is stated as a percentage of market value as of September 30, 2023:

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

criteria include comprehensive safety and waste management rules.

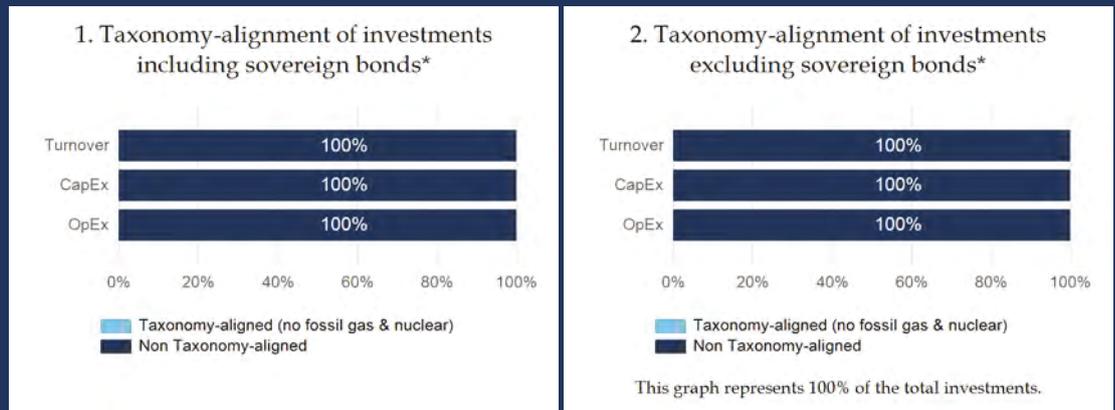
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

- Yes In fossil gas In nuclear energy
- No

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

What was the share of investments made in transitional and enabling activities?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of investments in transitional and enabling activities is 0%.

Taxonomy aligned investments	% of market value as at September 30, 2023
Transitional Turnover	0.00%
Transitional Capex	0.00%
Transitional Opex	0.00%
Enabling Turnover	0.00%
Enabling Capex	0.00%
Enabling Opex	0.00%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. This is the first reporting period for the Fund.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable. This Fund does not invest in sustainable investments.



What was the share of socially sustainable investments?

Not applicable. This Fund does not invest in sustainable investments.



What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

Pre-contractual disclosure commitment:

The investments under '#2 Other' may include cash and cash equivalents for liquidity purposes, derivatives for hedging and investment purposes or investments in securities which may create exposure to multiple underlying issuers such as collective investment schemes or index positions. It may also include any securities where data to measure the environmental and/or social characteristics is not available, is not used to meet the environmental or social characteristics, or does not meet the environmental or social characteristics promoted by the Fund. Except with regards to the Exclusions Policy, these do not have any minimum environmental or social safeguards.

Asset allocation overview	% of the net assets as at September 30, 2023
#2 Other Investments	4.31%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.



How did this financial product perform compared to the reference benchmark?

Not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental and social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Periodic disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name:
Wellington Global Property Income Fund

Legal entity identifier:
549300IC20NDLXC3VC14

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective ?

Yes

No

It made **sustainable investments with an environmental objective**:__%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**:__%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The following environmental and/or social characteristics were promoted by the Fund during the financial year ending September 30, 2023:

Pre-contractual disclosure commitment:

The Fund invests a portion of its assets in securities that meet the following environmental characteristic.

The Fund will invest in companies and REITs with average or above-average E Rating relative to their peer universe, by investing at least 75% of the Fund’s net assets in companies with an E Rating of 1-3, without preference for a specific rating.

In order to do this, the Fund assigns companies and REITS an individual E Rating, based on Wellington Management’s proprietary ratings framework, using a rating scale of 1-5, where 1 is the highest rating. A rating of 1 is the most positive rating, indicating that the issuer is a leader among its peers in managing material environmental or social risks or incorporating environmental or social factors into its practices. A rating of 5 is the most negative, indicating that the issuer may be lagging its peers in managing certain material environmental or social risks or incorporating environmental or social factors into its practices.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

E Ratings use environmental indicators (such as energy efficiency, carbon emissions and pollutants, sustainable packaging and hazardous waste).

A reference benchmark has not been designated for the purpose of attaining the environmental and/or social characteristics promoted by the Fund.

The Management Company is not aware of any significant challenges that prevented the Fund from ensuring adherence to the stated guidelines.

How did the sustainability indicators perform?

Sustainability Indicator	September 30, 2023
The percentage of the Fund’s net assets invested in companies and REITS with an E Rating of 1-3. Since the Fund will invest a minimum of 75% of the Fund’s net assets in companies and REITs with an E Rating of 1-3, this percentage should be at least 75%.	88.21%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Sustainability indicators are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Sustainability indicators may not be available for derivatives and these instruments have been excluded. The data does not provide for look-through to underlying investments.

Source: MSCI and Wellington.

... and compared to previous periods?

Not applicable. This is the first reporting period for the Fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable. This Fund does not invest in sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable. This Fund does not invest in sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable. This Fund does not invest in sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable. This Fund does not invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

Pre-contractual disclosure commitment:

By virtue of the Fund’s existing investment guidelines, the Fund takes certain, but not all, of the Principal Adverse Impacts listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards (“PAIs”) into consideration either directly or indirectly on all or a portion of the Fund:

- 1.The Fund does not invest in companies which produce controversial weapons in accordance with the Exclusion Policy - PAI: Exposure to controversial weapons.
- 2.The Fund does not invest in companies principally involved in the extraction of thermal coal, the production of thermal coal energy and the extraction of oil sands in accordance with the Exclusion Policy - PAIs: Exposure to companies active in the fossil fuel sector; Share of non-renewable energy consumption and production.

While these restrictions consider certain of the PAIs, such consideration does not necessarily eliminate the Fund's exposure to such PAIs altogether. In addition, the extent to which these restrictions impact the investment process may be limited where such investments are outside of the scope of the investment objective of the Fund.

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

PAIs considered	September 30, 2023
4. Exposure to companies active in the fossil fuel sector	0.00 %
5. Share of non - renewable energy consumption and production	80.63 %
14. Exposure to controversial weapons (anti - personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00 %

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Principal Adverse Impacts are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Principal Adverse Impacts may not be available for derivatives and these instruments have been excluded. The figures above are provided using MSCI data only and may differ from the results of the Investment Manager’s compliance screening process based on the Exclusion Policy. The data does not provide look-through for indirect investments. Source: MSCI

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022-10-01/2023-09-30

Largest investments	Sector	% net assets	Country
Prologis, Inc.	Real estate	7.98%	US
AvalonBay Communities, Inc.	Real estate	4.54%	US
Welltower, Inc.	Real estate	4.18%	US
VICI Properties, Inc.	Real estate	3.96%	US
Public Storage	Real estate	3.48%	US
Digital Realty Trust, Inc.	Real estate	3.15%	US
Brixmor Property Group, Inc.	Real estate	2.99%	US
UDR, Inc.	Real estate	2.53%	US
Mitsui Fudosan Co. Ltd.	Real estate	2.32%	JP
Iron Mountain, Inc.	Real estate	2.25%	US
CareTrust REIT, Inc.	Real estate	2.15%	US
Simon Property Group, Inc.	Real estate	2.06%	US
EastGroup Properties, Inc.	Real estate	2.03%	US
Sekisui House Ltd.	Consumer discretionary	2.01%	JP
Klepierre SA	Real estate	2.00%	FR

The top investments table is populated based on the largest individual issuers. The weightings do not reflect exposure gained through the use of derivatives. 'Not Classified' includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS sector classification hierarchy. Largest Investments as of FYE.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

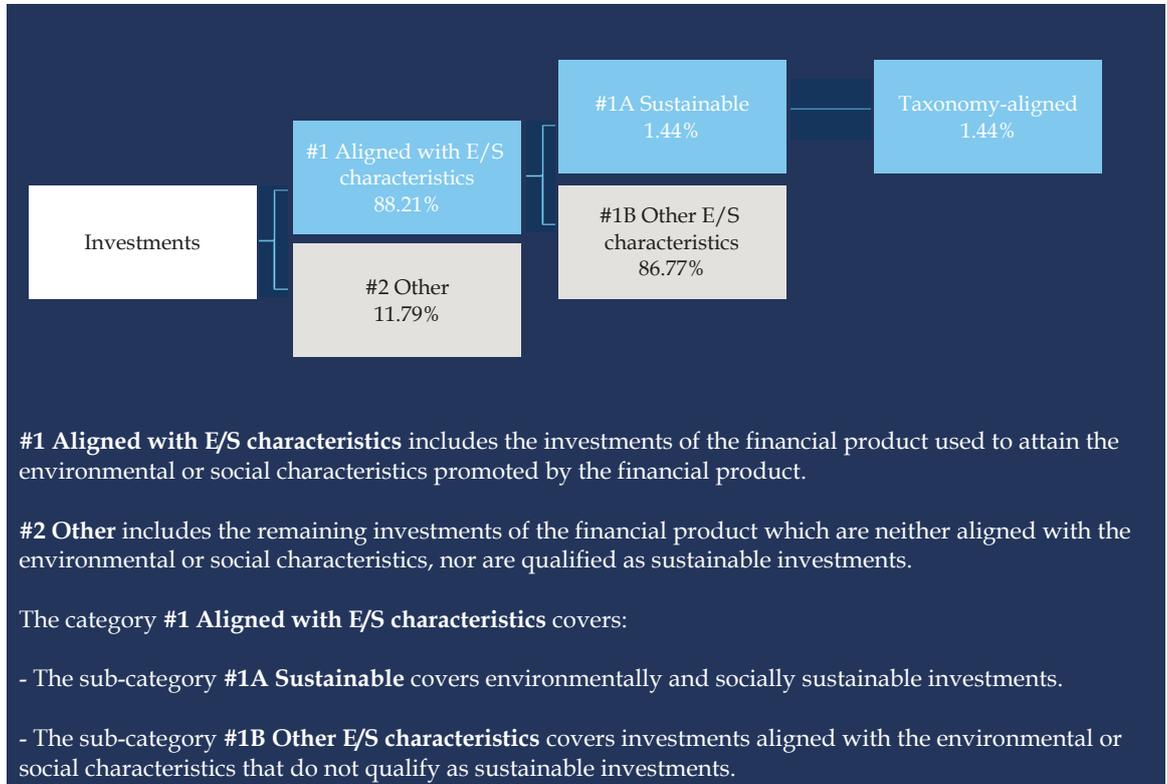
for the financial year ended September 30, 2023



What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



Pre-contractual disclosure commitment:

A minimum of 75% of the Fund’s net assets will be aligned to the E/S characteristics of the Fund.

Asset allocation overview	% of the net assets as at September 30, 2023
#1 Aligned with E/S characteristics	88.21%
#2 Other	11.79%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

In which economic sectors were the investments made?

Sector	Sub Sector	% net assets
Consumer discretionary	Household durables	3.10%
Not classified	Not classified	0.93%
Real estate	Retail reits	17.05%
	Specialized reits	15.49%
	Residential reits	14.46%
	Real estate management & develop	13.71%
	Industrial reits	13.20%
	Diversified reits	8.60%
	Health care reits	8.09%
	Office reits	4.28%
	Hotel & resort reits	1.10%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS classification hierarchy. Source: MSCI



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

The fund does not have any sustainable investments. However, please see below for taxonomy alignment data, which is stated as a percentage of market value as of September 30, 2023:

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

- Yes In fossil gas In nuclear energy
- No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the

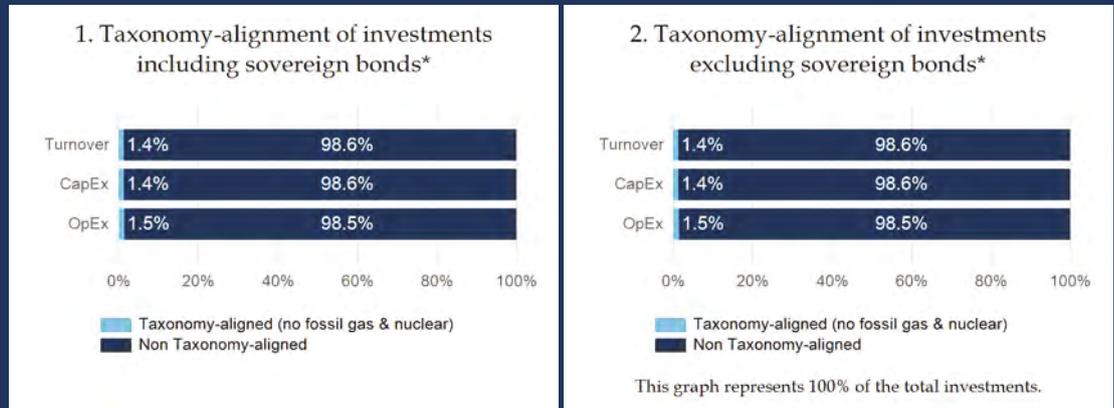
Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

best performance.

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

What was the share of investments made in transitional and enabling activities?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of investments in transitional and enabling activities is 0%.

Taxonomy aligned investments	% of market value as at September 30, 2023
Transitional Turnover	0.00%
Transitional Capex	0.00%
Transitional Opex	0.00%
Enabling Turnover	0.00%
Enabling Capex	0.00%
Enabling Opex	0.00%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. This is the first reporting period for the Fund.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable. This Fund does not invest in sustainable investments.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

Not applicable. This Fund does not invest in sustainable investments.



What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

Pre-contractual disclosure commitment:

The investments under '#2 Other' may include cash and cash equivalents for liquidity purposes, derivatives for hedging and/or investment purposes or investments in securities which may create exposure to multiple underlying issuers such as collective investment schemes or index positions. It may also include any securities where data to measure the environmental and/or social characteristics is not available, is not used to meet the environmental or social characteristics, or does not meet the environmental or social characteristics promoted by the Fund. Except with regards to the Exclusions Policy, these do not have any minimum environmental or social safeguards.

Asset allocation overview	% of the net assets as at September 30, 2023
#2 Other Investments	11.79%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental and social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Periodic disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name:

Wellington Next Generation Global Equity Fund

Legal entity identifier:

5493008QTKM749IEBI17

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective ?

Yes

No

It made **sustainable investments with an environmental objective**:__%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**:__%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 94.00% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The following environmental and/or social characteristics were promoted by the Fund during the financial year ending September 30, 2023:

Pre-contractual disclosure commitment:

The Fund invests a portion of its assets in securities that meet one or more of the following environmental or social characteristics.

1. Companies that are considered Sustainable Investments. The Fund invests in companies the Investment Manager believes are positioned to benefit from themes relating to the next generation of structural changes and economic development in global developed and emerging markets. The Investment Manager seeks to identify investment opportunities which both align with the UN Sustainable Development Goals ("UN SDGs") and reflect the following long-term environmental and social themes:

- Innovation – including social and environmental objectives such as increasing innovation and the efficiency of all available factors of production in areas such as advances in use of technology, promotion

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

of innovation, and institutional reform

- Sustainability – including environmental objectives such as using available resources with due consideration for future generations and the environment in areas such providing better access to recycling, waste management, energy efficiency, alternative energy sources, testing and diagnostics
- Inclusion – including social objectives such as improving living standards and broadening the range of beneficiaries of economic development in areas such as improving access to health care, education and finance

As described in the paragraph above, each of the themes includes either predominantly environmental or predominantly social objectives. However, each such objective may have both environmental and social benefits.

Alignment with these sustainable goals is determined in the theme universe construction process. Only companies which have a minimum of 50% of their revenue aligned with the theme’s objective (or the Investment Manager projects that the total revenue that aligns with the theme will grow to at least a minimum of 50% in the near future) – are included in the investible universe for that theme.

In line with the Fund’s thematic approach, the Investment Manager will promote sustainable economic development by investing at least 75% of the Fund’s net assets in companies that are considered Sustainable Investments. Sustainable Investments may contribute to either environmental or social objectives in line with the environmental and social themes above. Although the proportion of Sustainable Investments with environmental or social objectives may vary over time, the Investment Manager will maintain at least 40% of the Fund’s NAV in Sustainable Investments with a social objective.

2. Companies that are screened to enable the Fund to exclude companies identified as involved in the mining of thermal coal. The Fund also considers any revenue generated from thermal coal, excluding any company that generates more than 25% of its revenue from thermal coal energy generation (in addition to the criteria set out in the Exclusion Policy).

A reference benchmark has not been designated for the purpose of attaining the environmental and/or social characteristics promoted by the Fund.

The Management Company is not aware of any significant challenges that prevented the Fund from ensuring adherence to the stated guidelines.

How did the sustainability indicators perform?

Sustainability Indicator	September 30, 2023
The number of companies that are involved in the mining of thermal coal. The number of companies that generate more than 25% of their revenue from thermal coal energy generation identified using a combination of third party and/or internal Wellington Management analysis.	0
The percentage of the Fund’s net assets invested in companies that are considered Sustainable Investments. The Fund will maintain at least 75% of net assets in shares of companies that meet these criteria.	94.00%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Sustainability indicators are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Sustainability indicators may not be available for derivatives and these instruments have been excluded. The data does not provide for look-through to underlying investments.

Source: MSCI and Wellington.

... and compared to previous periods?

Not applicable. This is the first reporting period for the Fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Pre-contractual disclosure commitment:

The Fund invests in companies that the Investment Manager believes contribute to sustainable economic development in global developed and emerging markets. The Investment Manager seeks to identify investment opportunities which both align with the UN Sustainable Development Goals (“UN SDGs”) and reflect the following long-term themes:

- Innovation – Increasing innovation and the efficiency of all available factors of production in areas such as advances in use of technology, promotion of innovation, institutional reform.
- Sustainability – Using available resources with due consideration for future generations and the environment in areas such providing better access to recycling, waste management, energy efficiency, alternative energy sources, testing and diagnostics.
- Inclusion – Improving living standards and broadening the range of beneficiaries of economic development in areas such as improving access to health care, education, and finance.

Alignment with these sustainable goals is determined in the theme universe construction process. Only companies which have a minimum of 50% of their revenue aligned with the theme’s objective (or the Investment Manager projects that the total revenue that aligns with the theme will grow to at least a minimum of 50% in the near future) – are included in the investible universe for that theme.

The Investment Manager invested across all of the themes mentioned above during the period and are therefore contributors to the sustainable objective. Individual topics within the themes may fluctuate throughout the year. Reviews are done periodically by the investment manager.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

While this periodic report is published after the effective date of SFDR Level II, the reference period from October 1, 2022, through December 31, 2022, falls under the scope of SFDR Level I. As such, during the reference period and pursuant to Level 1 of SFDR, a UN Global Compact (UNGC) compliance screen was implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. During the reporting period, all sustainable investments passed the UN Global Compact screen in line with the fund guidelines.

Effective January 1, 2023, Sustainable Investments were assessed against each of the mandatory corporate and/or sovereign Principal Adverse Impacts, as appropriate for the asset type, and as listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards (“PAIs”). PAIs were assessed quantitatively and/or qualitatively according to third party data or by Wellington’s research analysts and investment teams using company disclosures, internal research and analysis regarding issuer activities. Where PAI data was determined to be unreliable or unavailable, and as applicable to the asset type, the Investment Manager conducted further due diligence and assessed the issuer’s activities, processes or policies related to climate, environmental, social and/or anti-bribery/anti-corruption matters to determine that the issuer was not doing significant harm. Instances of controversy or negative findings were evaluated against the issuer’s response in alignment with the expectations set forth by the UN Guiding Principles on Business and Human Rights.

Please refer to the Fund’s Pre-Contractual Disclosure, attached to the Fund’s prospectus, for additional detail on this assessment.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

As per the above, during the reference period from October 1, 2022, through December 31, 2022, and pursuant to Level 1 of SFDR, a UN Global Compact (UNGC) compliance screen was implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. Accordingly, the primary indicator for adverse impacts on sustainability factors taken into account during the reference period was ongoing compliance with the 10 principles of the United Nations Global Compact relating to human rights, labour, the environment and anti-corruption.

Effective January 1, 2023, and pursuant to Level II of SFDR, adverse impact compliance screens were implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. Where the PAIs reflect a quantitative data point and such quantitative data is available, each Sustainable Investment is compared against quantitative thresholds set by the Investment Manager as applicable to the asset type. The thresholds may be determined by setting express conditions or fixed numerical thresholds for a given PAI.

Certain PAIs are evaluated relative to industry peers and the worst companies in those industries will set the standard for determining significant harm. Where the Investment Manager has determined that industry differentiation is less meaningful, thresholds will be set in the context of all issuers. Where the Investment Manager has determined that differentiation is less meaningful or for PAIs which are more qualitative in nature (e.g., PAIs relating to the UNGC Principles and the OECD Guidelines for Multinational Enterprises) significant harm is assessed by evaluating, among others, companies’ activities, management policies and practices, remediation activities or unresolved controversies using third party data.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was tested as part of the Investment Manager’s process to identify Sustainable Investments. Assessment of management policies and practices is used to determine alignment. Misalignment with the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights may be determined where the Investment Manager identifies UN Global Compact non-compliance, inadequate policies and/or unresolved controversies.

Issuers assessed to be in breach of the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights are not eligible to be classified as Sustainable Investments.

As of September 30, 2023, none of the Fund’s Sustainable Investments were identified to have failed the test.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Pre-contractual disclosure commitment:

The Fund’s Sustainable Investments are assessed against each of the mandatory corporate and/or sovereign PAIs to determine that the Sustainable Investments do not cause significant harm to any environmental or social sustainable objective. In addition, by virtue of the Fund’s existing investment guidelines, the Fund takes certain, but not all, of the PAIs into consideration either directly or indirectly on all or a portion of the Fund as follows:

1. The Fund does not invest in companies which produce controversial weapons in accordance with the Exclusion Policy - PAI: Exposure to controversial weapons.
2. The Fund does not invest in companies principally involved in the extraction of thermal coal, the production of thermal coal energy and the extraction of oil sands in accordance with the Exclusion Policy - PAIs: Exposure to companies active in the fossil fuel sector; Share of non-renewable energy consumption and production.

While these restrictions consider certain of the PAIs, such consideration does not necessarily eliminate the Fund's exposure to such PAIs altogether. In addition, the extent to which these restrictions impact the investment process may be limited where such investments are outside of the scope of the investment objective of the Fund.

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

PAIs considered	September 30, 2023
4. Exposure to companies active in the fossil fuel sector	5.44 %
5. Share of non - renewable energy consumption and production	67.16 %
14. Exposure to controversial weapons (anti - personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00 %

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Principal Adverse Impacts are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Principal Adverse Impacts may not be available for derivatives and these instruments have been excluded. The figures above are provided using MSCI data only and may differ from the results of the Investment Manager’s compliance screening process based on the Exclusion Policy. The data does not provide look-through for indirect investments. Source: MSCI

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022-10-01/2023-09-30

Largest investments	Sector	% net assets	Country
Waste Management, Inc.	Industrials	1.41%	US
Axis Bank Ltd.	Financials	1.34%	IN
Apollo Hospitals Enterprise Ltd.	Health care	1.30%	IN
Bank Rakyat Indonesia Persero Tbk PT	Financials	1.25%	ID
ICON PLC	Health care	1.21%	IE
iShares MSCI ACWI UCITS ETF	Pooled vehicle	1.21%	IE
Wolters Kluwer NV	Industrials	1.20%	NL
Kotak Mahindra Bank Ltd.	Financials	1.20%	IN
Centene Corp.	Health care	1.19%	US
Exelon Corp.	Utilities	1.18%	US
Edison International	Utilities	1.16%	US
Engie SA	Utilities	1.11%	FR
Laureate Education, Inc.	Consumer discretionary	1.08%	US
Chroma ATE, Inc.	Information technology	1.06%	TW
UnitedHealth Group, Inc.	Health care	1.06%	US

The top investments table is populated based on the largest individual issuers. The weightings do not reflect exposure gained through the use of derivatives. 'Not Classified' includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS sector classification hierarchy. Largest Investments as of FYE.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

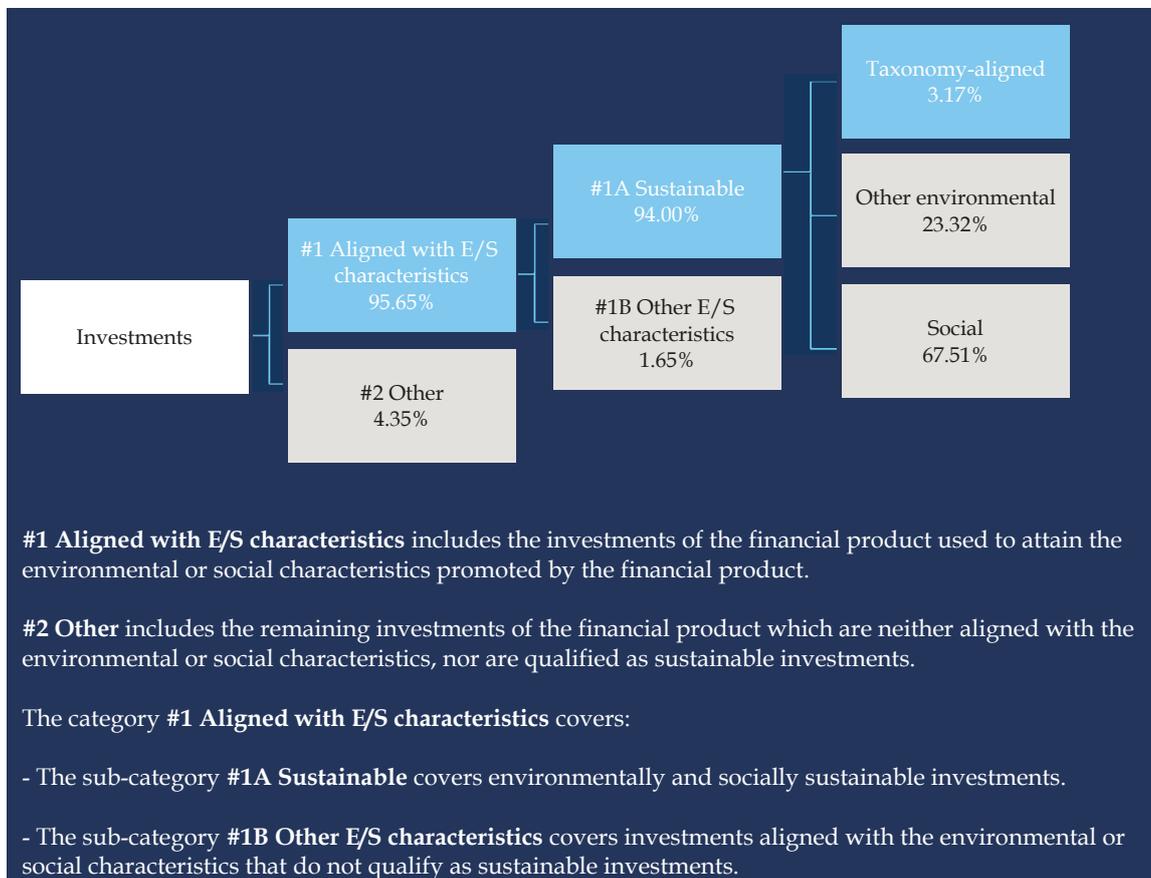
for the financial year ended September 30, 2023



What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



Pre-contractual disclosure commitment:

A minimum of 75% of the Fund’s net assets will be aligned to the E/S characteristics of the Fund.

In line with the Fund’s thematic approach, the Investment Manager will promote sustainable economic development by investing at least 75% of the Fund’s net assets in companies that are considered Sustainable Investments. Although the proportion of Sustainable Investments with environmental or social objectives may vary over time, the Investment Manager will maintain at least 10% in Sustainable Investments with an environmental objective and at least 40% in Sustainable Investments with a social objective.

Asset allocation overview	% of the net assets as at September 30, 2023
#1 Aligned with E/S characteristics	95.65%
#2 Other	4.35%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

In which economic sectors were the investments made?

Sector	Sub Sector	% net assets
Communication services	Interactive media & services	1.64%
Consumer discretionary	Diversified consumer services	4.34%

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Consumer discretionary	Hotels, restaurants & leisure	2.12%
	Broadline retail	1.38%
	Automobile components	1.27%
	Automobiles	0.74%
Consumer staples	Beverages	0.71%
	Consumer staples distrib & retail	0.65%
Financials	Banks	5.23%
	Financial services	3.07%
	Insurance	2.61%
	Capital markets	2.13%
	Mtge real estate investment trusts	0.31%
Health care	Health care providers & services	6.36%
	Life sciences tools & services	3.39%
	Biotechnology	3.07%
	Health care equipment & supplies	3.06%
Industrials	Machinery	6.37%
	Professional services	4.52%
	Building products	3.45%
	Commercial services & supplies	2.84%
	Construction & engineering	2.39%
	Ground transportation	2.14%
	Air freight & logistics	1.65%
	Industrial conglomerates	1.62%
	Electrical equipment	1.57%
Information technology	Software	6.57%
	Semiconductors & semiconductor eqpt	4.97%
	Electronic equip, instrument & comp	4.82%
	Tech hardware, storage & peripheral	0.92%
	It services	0.80%
	Communications equipment	0.56%
Materials	Chemicals	0.76%
Not classified	Not classified	0.19%
Pooled vehicle	Pooled vehicle	1.21%
Real estate	Specialized reits	1.40%
	Real estate management & develop	0.91%
	Residential reits	0.76%
Utilities	Ind pwr and renewable elec producer	2.88%
	Electric utilities	2.34%
	Multi-utilities	1.78%
	Gas utilities	0.49%

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS classification hierarchy. Source: MSCI



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

Although the Fund commits to invest in Sustainable Investments with an environmental objective within the meaning of the SFDR, the minimum share of EU Taxonomy-aligned investments is 0%.

However, please see below for taxonomy alignment data, which is stated as a percentage of market value as of September 30, 2023:

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

- Yes
 In fossil gas
 In nuclear energy

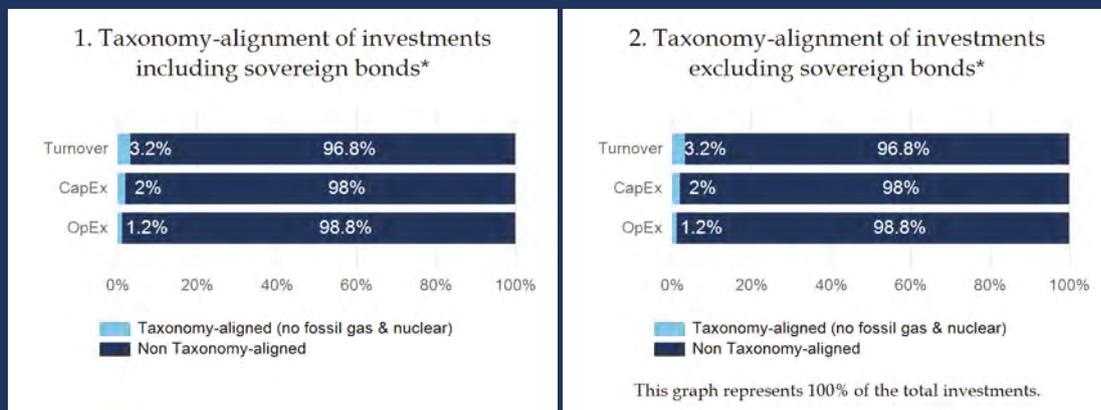
 No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

What was the share of investments made in transitional and enabling activities?

Pre-contractual disclosure commitment:

Not applicable. Although the Fund commits to invest in Sustainable Investments within the meaning of the SFDR, the minimum share of investments in transitional and enabling activities is 0%.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Taxonomy aligned investments	% of market value as at September 30, 2023
Transitional Turnover	0.00%
Transitional Capex	0.03%
Transitional Opex	0.03%
Enabling Turnover	1.47%
Enabling Capex	0.58%
Enabling Opex	0.44%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. This is the first reporting period for the Fund.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

Although the Fund commits to make Sustainable Investments with an environmental objective within the meaning of the SFDR, the minimum share of such investments with an environmental objective not EU Taxonomy-aligned is 10%. These investments could be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the Fund's underlying investments which take into account the EU criteria for environmentally sustainable economic activities. However, the position is kept under review as the underlying rules are finalized and the availability of reliable data increases over time.

Asset allocation overview	% of the net assets as at September 30, 2023
#1A Sustainable Investments: Other environmental	23.32%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What was the share of socially sustainable investments?

Pre-contractual disclosure commitment:

Minimum 40% of the Fund's net assets are invested in socially sustainable investments.

Asset allocation overview	% of the net assets as at September 30, 2023
#1A Sustainable Investments: Social	67.51%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

Pre-contractual disclosure commitment:

The investments under ‘#2 Other’ may include cash and cash equivalents for liquidity purposes, derivatives for hedging and/or investment purposes or investments in securities which may create exposure to multiple underlying issuers such as collective investment schemes or index positions. It may also include any securities where data to measure the environmental and/or social characteristics is not available, is not used to meet the environmental or social characteristics, or does not meet the environmental or social characteristics promoted by the Fund. Except with regards to the Exclusions Policy, these do not have any minimum environmental or social safeguards. However, some minimum safeguards may still be considered to apply to the extent such holdings are aligned with one or more but not all of the Fund’s environmental or social characteristics.

Asset allocation overview	% of the net assets as at September 30, 2023
#2 Other Investments	4.35%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental and social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Periodic disclosure for financial products referred to in Article 9(1), (2) and (3) of Regulation (EU) 2019/2088 and Article 5 of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Wellington European Stewards Fund

Legal entity identifier:

549300TKJ623F5U1RM61

Sustainable investment objective

Does this financial product have a sustainable investment objective ?	
<input checked="" type="radio"/> <input checked="" type="radio"/> Yes	<input type="radio"/> <input type="radio"/> No
<input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 64.58%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
<input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input checked="" type="checkbox"/> It made sustainable investments with a social objective: 33.73%	<input type="checkbox"/> with a social objective
	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent was the sustainable investment objective of this financial product met?

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

The following sustainable investment objectives were met by the Fund during the financial year ending September 30, 2023:

Pre-contractual disclosure commitment:

The Investment Manager will seek to invest in companies whose management teams and boards display exemplary 'stewardship'. The Investment Manager defines stewardship as how companies balance the interests of all stakeholders (e.g. customers, employees, communities and the supply chain) in the pursuit of profits and how they incorporate material environmental, social and governance ("ESG") risks and opportunities in their corporate strategy.

The Investment Manager will invest in companies that are assessed to contribute to one or more of the following environmental and social stewardship criteria which are aligned with the sustainable objective of the Fund.

Social criteria such as:

- responsible sourcing and production practices

for the financial year ended September 30, 2023

- consumer privacy and cybersecurity
- sustainable investment in technology, innovation, and human capital.

Environmental criteria such as:

- sustainable product design and resilient infrastructure
- responsible waste / end of product life cycle
- supply chain engagement.

As described in the paragraph above, each of the themes includes either predominantly environmental or predominantly social stewardship criteria. However, each environmental and social stewardship criteria may have both environmental and social benefits.

The Investment Manager uses its proprietary scorecard to evaluate both the return and stewardship pillars of the investment approach. The scorecard seeks to quantify otherwise qualitative critical stewardship attributes such as executive skill and alignment and the effectiveness of the board. The Investment Manager anticipates the scorecard framework to evolve over time given ESG/stewardship issues are not static. The Investment Manager believes that if a company prioritizes stewardship in running its business, it will increase the ability of the company to sustain high returns over the long term. Further, every investment candidate for the Fund must exhibit an explicit focus on all stakeholders by evidencing factors such as their accountability of supply chain, focus on water usage intensity or running the business with a long term orientation.

The Fund will invest a minimum of 90% of its net assets in companies which meet the above criteria and which are assessed to be Sustainable Investments. Sustainable Investments may contribute to either environmental or social objectives. Although the proportion of Sustainable Investments with environmental or social objectives may vary over time, the Investment Manager will maintain at least 20% in Sustainable Investments with an environmental objective and at least 10% in Sustainable Investments with a social objective.

Although the Fund does not have a reduction in carbon emissions as its objective pursuant to Article 9(3) of SFDR, the Fund targets net zero emissions by 2050 in alignment with the Paris Agreement by investing in companies that have set carbon emission reduction targets or maintain lower carbon emissions relative to their industry average.

In relation to the net zero commitment, the science-based targets initiative (“SBTi”) provides a clearly defined pathway for companies to reduce greenhouse gas emissions. Targets are considered ‘science-based’ if they are 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.

A reference benchmark has not been designated for the purpose of attaining the Sustainable Investment objective of the Fund.

The Management Company is not aware of any significant challenges that prevented the Fund from ensuring adherence to the stated guidelines.

The Investment Manager invested across the environmental and social stewardship criteria mentioned above or equivalent environmental and social stewardship criteria during the period and are therefore contributors to the sustainable objective. Allocations across the environmental or social stewardship criteria may fluctuate throughout the year.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

How did the sustainability indicators perform?

Sustainability Indicator	September 30, 2023
The percentage of the Fund’s net assets in companies that are considered Sustainable Investments and contribute to one or more of the Funds’ stewardship criteria.	98.31%
The percentage of the Fund’s net assets invested in companies with an alternative public active emissions reduction target.	98.31%
The percentage of the Fund’s net assets invested in companies with combined scope 1 and 2 carbon intensity (tons CO ₂ /\$M revenue) that is at least 25% below their industry average based on publicly disclosed emissions.	85.52%
The percentage of the Fund’s net assets invested in companies with established or which have committed to establish a science-based target.	77.87%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Sustainability indicators are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Sustainability indicators may not be available for derivatives and these instruments have been excluded. The data does not provide for look-through to underlying investments.

Source: MSCI and Wellington.

... and compared to previous periods?

Not applicable. This is the first reporting period for the Fund.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

While this periodic report is published after the effective date of SFDR Level II, the reference period from October 1, 2022, through December 31, 2022, falls under the scope of SFDR Level I. As such, during the reference period and pursuant to Level 1 of SFDR, a UN Global Compact (UNGC) compliance screen was implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. During the reporting period, all sustainable investments passed the UN Global Compact screen in line with the fund guidelines.

Effective January 1, 2023, Sustainable Investments were assessed against each of the mandatory corporate and/or sovereign Principal Adverse Impacts, as appropriate for the asset type, and as listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards (“PAIs”). PAIs were assessed quantitatively and/or qualitatively according to third party data or by Wellington’s research analysts and investment teams using company disclosures, internal research and analysis regarding issuer activities. Where PAI data was determined to be unreliable or unavailable, and as applicable to the asset type, the Investment Manager conducted further due diligence and assessed the issuer’s activities, processes or policies related to climate, environmental, social and/or anti-bribery/anti-corruption matters to determine that the issuer was not doing significant harm. Instances of controversy or negative findings were evaluated against the issuer’s response in alignment with the expectations set forth by the UN Guiding Principles on Business and Human Rights.

Please refer to the Fund’s Pre-Contractual Disclosure, attached to the Fund’s prospectus, for additional detail on this assessment.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

As per the above, during the reference period from October 1, 2022, through December 31, 2022, and pursuant to Level 1 of SFDR, a UN Global Compact (UNGC) compliance screen was implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. Accordingly, the primary indicator for adverse impacts on sustainability factors taken into account during the reference period was ongoing compliance with the 10 principles of the United Nations Global Compact relating to human rights, labour, the environment and anti-corruption.

Effective January 1, 2023, and pursuant to Level II of SFDR, adverse impact compliance screens were implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. Where the PAIs reflect a quantitative data point and such quantitative data is available, each Sustainable Investment is compared against quantitative thresholds set by the Investment Manager as applicable to the asset type. The thresholds may be determined by setting express conditions or fixed numerical thresholds for a given PAI.

Certain PAIs are evaluated relative to industry peers and the worst companies in those industries will set the standard for determining significant harm. Where the Investment Manager has determined that industry differentiation is less meaningful, thresholds will be set in the context of all issuers. Where the Investment Manager has determined that differentiation is less meaningful or for PAIs which are more qualitative in nature (e.g., PAIs relating to the UNGC Principles and the OECD Guidelines for Multinational Enterprises) significant harm is assessed by evaluating, among others, companies’ activities, management policies and practices, remediation activities or unresolved controversies using third party data.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was tested as part of the Investment Manager’s process to identify Sustainable Investments. Assessment of management policies and practices is used to determine alignment. Misalignment with the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights may be determined where the Investment Manager identifies UN Global Compact non-compliance, inadequate policies and/or unresolved controversies.

Issuers assessed to be in breach of the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights are not eligible to be classified as Sustainable Investments. As of September 30, 2023, none of the Fund’s Sustainable Investments were identified to have failed the test.



How did this financial product consider principal adverse impacts on sustainability factors?

Pre-contractual disclosure commitment:

The Fund’s Sustainable Investments are assessed against each of the mandatory corporate and/or sovereign PAIs to determine that the Sustainable Investments do not cause significant harm to any environmental or social sustainable objective. In addition, by virtue of the Fund’s existing investment guidelines, the Fund takes certain, but not all, of the PAIs into consideration either directly or indirectly on all or a portion of the Fund as follows:

1. The Fund does not invest in companies which produce controversial weapons in accordance with the Exclusion Policy - PAI: Exposure to controversial weapons.
2. The Fund will invest in companies that have a target validated by SBTi, an alternative public active emissions reduction target or a combined Scope 1+2 carbon intensity (tons CO₂/\$M revenue) that is at least 25% below their industry average based on publicly disclosed emissions - PAIs: Carbon Footprint; GHG Emissions, GHG Intensity of Investee Companies.
3. The Fund does not invest in companies principally involved in the extraction of thermal coal, the production of thermal coal energy and the extraction of oil sands in accordance with the Exclusion Policy - PAIs: Exposure to companies active in the fossil fuel sector; Share of non-renewable energy consumption and production.

While these restrictions consider certain of the PAIs, such consideration does not necessarily eliminate the Fund's exposure to such PAIs altogether. In addition, the extent to which these restrictions impact the investment process may be limited where such investments are outside of the scope of the investment objective of the Fund.

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

PAIs considered	September 30, 2023
1. GHG emissions	389.66 tCO ₂ e
2. Carbon footprint	261.67 tCO ₂ e/ €M invested
3. GHG intensity of investee companies	598.65 tCO ₂ e/ €M revenue
4. Exposure to companies active in the fossil fuel sector	10.66 %
5. Share of non - renewable energy consumption and production	70.29 %
14. Exposure to controversial weapons (anti - personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00 %

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Principal Adverse Impacts are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Principal Adverse Impacts may not be available for derivatives and these instruments have been excluded. The figures above are provided using MSCI data only and may differ from the results of the Investment Manager’s compliance screening process based on the Exclusion Policy. The data does not provide look-through for indirect investments. Source: MSCI

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What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022-10-01/2023-09-30

Largest investments	Sector	% net assets	Country
Novartis AG	Health care	5.91%	CH
GSK PLC	Health care	5.62%	GB
Volvo AB	Industrials	5.20%	SE
Capgemini SE	Information technology	4.64%	FR
Merck KGaA	Health care	4.57%	DE
Bureau Veritas SA	Industrials	4.41%	FR
National Grid PLC	Utilities	4.35%	GB
Industria de Diseno Textil SA	Consumer discretionary	4.33%	ES
ASML Holding NV	Information technology	4.07%	NL
Iberdrola SA	Utilities	4.01%	ES
KBC Group NV	Financials	3.92%	BE

The top investments table is populated based on the largest individual issuers. The weightings do not reflect exposure gained through the use of derivatives. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS sector classification hierarchy. Largest Investments as of FYE.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Pre-contractual disclosure commitment:

The Fund will have a minimum of 90% of its net assets aligned with the #1 Sustainable category, as defined in the diagram below, with the proportion of Sustainable Investments with environmental versus social objectives varying based on the Fund’s composition. Although the proportion of Sustainable Investments with environmental or social objectives may vary over time, the Investment Manager will maintain at least 20% in Sustainable Investments with an environmental objective and at least 10% in Sustainable Investments with a social objective.

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Asset allocation overview	% of the net assets as at September 30, 2023
#1 Sustainable	98.31%
#2 Not sustainable	1.69%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

In which economic sectors were the investments made?

Sector	Sub Sector	% net assets
Communication services	Diversified telecommunication svcs	3.43%
Consumer discretionary	Specialty retail	4.33%
	Automobile components	3.83%
	Hotels, restaurants & leisure	3.37%
	Textiles, apparel & luxury goods	1.83%
Consumer staples	Beverages	3.57%
	Personal care products	2.57%
Energy	Oil, gas & consumable fuels	2.29%
Financials	Banks	6.43%
	Financial services	3.36%
	Capital markets	3.25%
	Insurance	2.93%
Health care	Pharmaceuticals	16.10%
Industrials	Professional services	9.79%
	Machinery	5.20%
	Electrical equipment	2.46%
Information technology	It services	4.64%
	Semiconductors & semiconductor eqpt	4.07%
Materials	Chemicals	2.96%
Not classified	Not classified	1.50%
Real estate	Industrial reits	3.72%
Utilities	Multi-utilities	4.35%
	Electric utilities	4.01%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS classification hierarchy. Source: MSCI



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

Although the Fund commits to invest in Sustainable Investments with an environmental objective within the meaning of the SFDR, the minimum share of EU Taxonomy-aligned investments is 0%.

However, please see below for taxonomy alignment data, which is stated as a percentage of market value as of September 30, 2023:

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-

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carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

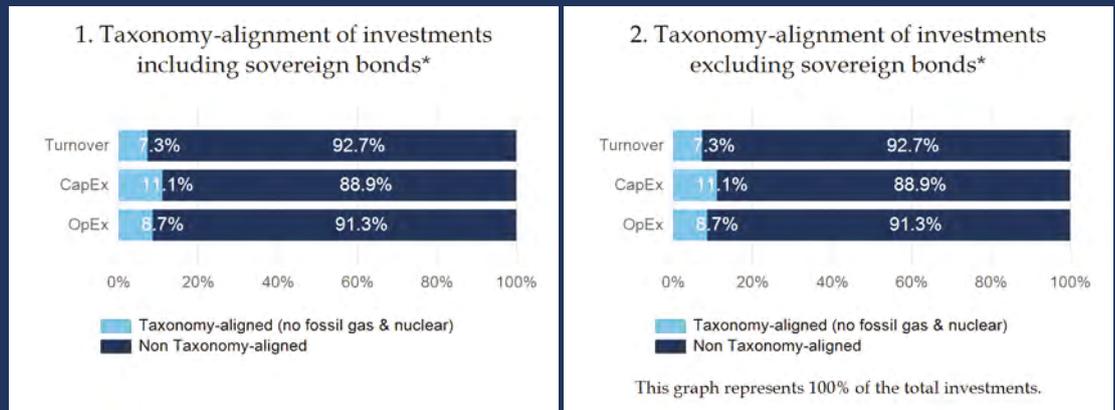
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

- Yes In fossil gas In nuclear energy
- No

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

What was the share of investments made in transitional and enabling activities?

Pre-contractual disclosure commitment:

Although the Fund commits to invest in Sustainable Investments within the meaning of the SFDR, the minimum share of investments in transitional and enabling activities is 0%.

Taxonomy aligned investments	% of market value as at September 30, 2023
Transitional Turnover	0.00%
Transitional Capex	0.10%
Transitional Opex	0.00%
Enabling Turnover	3.15%
Enabling Capex	3.17%
Enabling Opex	3.63%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. This is the first reporting period for the Fund.

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are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

Although the Fund commits to make Sustainable Investments with an environmental objective within the meaning of the SFDR, the minimum share of such investments with an environmental objective not EU Taxonomy-aligned is 20%.

These investments could be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the Fund’s underlying investments which take into account the EU criteria for environmentally sustainable economic activities. However, the position is kept under review as the underlying rules are finalized and the availability of reliable data increases over time.

Asset allocation overview	% of the net assets as at September 30, 2023
#1 Sustainable Investments: Environmental	64.58%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What was the share of socially sustainable investments?

Pre-contractual disclosure commitment:

Minimum 10% of the Fund’s net assets invested in socially sustainable investments.

Asset allocation overview	% of the net assets as at September 30, 2023
#1 Sustainable Investments: Social	33.73%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Pre-contractual disclosure commitment:

The investments under ‘#2 Not sustainable’ may include cash and cash equivalents for liquidity purposes, and derivatives for EPM and hedging purposes.

There are no minimum environmental or social safeguards applied to investments made under ‘#2 Not sustainable’.

Asset allocation overview	% of the net assets as at September 30, 2023
#2 Not sustainable	1.69%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

The Fund actively engaged with companies held in the portfolio to establish or to commit to net zero science-based targets. During the reference period the Fund engaged with 60 companies.

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for the financial year ended September 30, 2023



How did this financial product perform compared to the reference sustainable benchmark?

Reference benchmarks
are indexes to measure whether the financial product attains the sustainable objective.

Not applicable.

How did the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

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Periodic disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Wellington Climate Market Neutral Fund

Legal entity identifier:

549300EJFX5HBODN9B12

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective ?	
<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: __% <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: __%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and/or social characteristics were promoted by the Fund during the financial year ending September 30, 2023:

Pre-contractual disclosure commitment:

The Fund seeks to identify a universe of companies that align with specific climate themes that have the potential to create a relative climate advantage or disadvantage, including but not limited to energy transition, sustainable transportation, electrification and climate resilience, clean technology, property risk, and climate re-pricing.

The Fund will invest a portion of its assets in accordance with either one of the following environmental characteristics.

1. Long equity exposure to companies that the Investment Manager believes have a relatively strong or improving position with respect to climate mitigation or climate adaptation and that are positively

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

contributing to one or more UN Sustainable Development Goal (“UN SDG”) including but not limited to:

- climate action,
- sustainable cities and communities,
- responsible consumption and production,
- affordable and clean energy; and
- industry, innovation, and infrastructure.

2. Short equity exposure to companies that the Investment Manager believes have a relatively weak or weakening position with respect to climate mitigation or climate adaptation.

Whilst the Fund will generally establish long equity exposure to relative climate advantaged companies and establish short equity exposure to relative climate disadvantaged companies, long equity exposures may at times be established in relative climate disadvantaged companies, and short equity exposures may at times be established in relative climate advantaged companies for fundamental, valuation, and/or risk management purposes.

A reference benchmark has not been designated for the purpose of attaining the environmental characteristics promoted by the Fund.

The Management Company is not aware of any significant challenges that prevented the Fund from ensuring adherence to the stated guidelines.

How did the sustainability indicators perform?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Sustainability Indicator	September 30, 2023
The percentage of the Fund’s long equity exposure that the Investment Manager considers is climate advantaged relative to their corresponding short equity positions. Since the Fund will typically maintain at least 50% of its long equity exposure in companies that the Investment Manager considers are climate advantaged relative to their corresponding short equity positions, this percentage is expected to be above 50%.	79.00%
The percentage of the Fund’s long equity positions that the Investment Manager considers are identified as positively contributing to one or more UN SDG. As part of the Fund’s thematic approach, the Investment Manager has developed a methodology based on fundamental, bottom-up research, to assess how each products and services contribute to UN SDGs. Since the Fund will maintain at least 50% of the Fund’s long equity exposure to companies that the Investment Manager considers are positively contributing to one or more UN SDG, this percentage should be above 50%.	90.20%
The percentage of the Fund’s short equity exposure that the Investment Manager considers is climate disadvantaged relative to their corresponding long equity positions. Since the Fund will maintain at least 50% of its short equity exposure in companies that the Investment Manager considers are climate disadvantaged relative to their corresponding long equity positions, this percentage is expected to be above 50%.	58.49%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Sustainability indicators are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Sustainability indicators may not be available for derivatives and these instruments have been excluded. The data does not provide for look-through to underlying investments.

Source: MSCI and Wellington.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

... and compared to previous periods?

Not applicable. This is the first reporting period for the Fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable. This Fund does not invest in sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable. This Fund does not invest in sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable. This Fund does not invest in sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable. This Fund does not invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Pre-contractual disclosure commitment:

By virtue of the Fund’s existing investment guidelines, the Fund takes certain, but not all, of the Principal Adverse Impacts listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards (“PAIs”) into consideration either directly or indirectly on all or a portion of the Fund:

1.The Fund does not invest in companies which produce controversial weapons in accordance with the Exclusion Policy - PAI: Exposure to controversial weapons.

2.The Fund does not invest in companies principally involved in the extraction of thermal coal, the production of thermal coal energy and the extraction of oil sands in accordance with the Exclusion Policy - PAIs: Exposure to companies active in the fossil fuel sector; Share of non-renewable energy consumption and production.

While these restrictions consider certain of the PAIs, such consideration does not necessarily eliminate the Fund’s exposure to such PAIs altogether. In addition, the extent to which these restrictions impact the investment process may be limited where such investments are outside of the scope of the investment objective of the Fund.

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

PAIs considered	September 30, 2023
4. Exposure to companies active in the fossil fuel sector	4.91 %
5. Share of non - renewable energy consumption and production	81.47 %
14. Exposure to controversial weapons (anti - personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00 %

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Principal Adverse Impacts are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Principal Adverse Impacts may not be available for derivatives and these instruments have been excluded. The figures above are provided using MSCI data only and may differ from the results of the Investment Manager’s compliance screening process based on the Exclusion Policy. The data does not provide look-through for indirect investments.

Source: MSCI



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022-10-01/2023-09-30

Largest investments	Sector	% net assets	Country
U.S. Treasury Bills	Not classified	38.24%	US
AerCap Holdings NV	Industrials	2.43%	IE
Lennar Corp.	Consumer discretionary	2.38%	US
U.S. Treasury Bills - WI Post Auction	Not classified	2.29%	US
CenterPoint Energy, Inc.	Utilities	2.02%	US
American Water Works Co., Inc.	Utilities	1.95%	US
Exelon Corp.	Utilities	1.85%	US

The top investments table is populated based on the largest individual issuers. The weightings do not reflect exposure gained through the use of derivatives. ‘Not classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS sector classification hierarchy. Largest Investments as of FYE.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

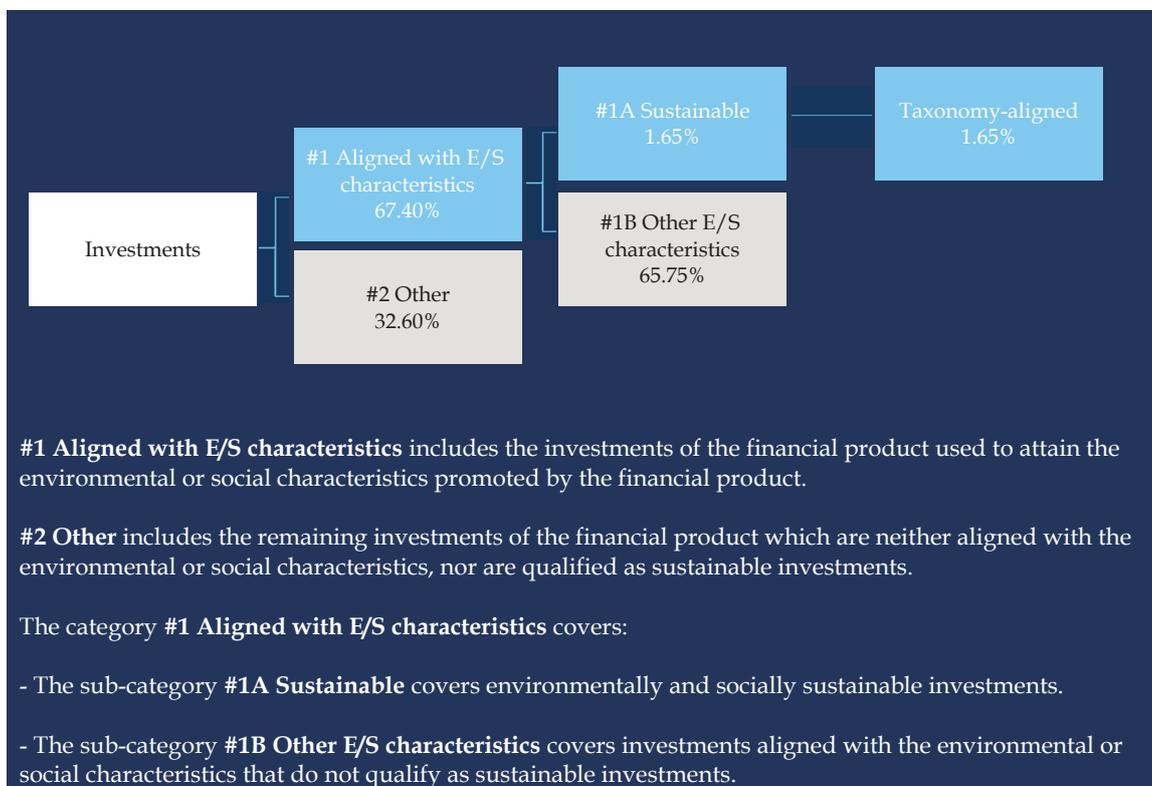
for the financial year ended September 30, 2023



What was the proportion of sustainability-related investments?

Asset allocation
describes the share of investments in specific assets.

What was the asset allocation?



Pre-contractual disclosure commitment:

A minimum of 60% of the Fund’s gross market exposure (including long and short exposures, and derivatives on equity investments), will be aligned to the E/S characteristics of the Fund.

Asset allocation overview	% of the net assets as at September 30, 2023
#1 Aligned with E/S characteristics	67.40%
#2 Other	32.60%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

In which economic sectors were the investments made?

Sector	Sub Sector	% net assets
Consumer discretionary	Household durables	2.33%
	Automobiles	0.41%
Consumer staples	Consumer staples distrib & retail	0.21%
Energy	Oil, gas & consumable fuels	0.92%
	Energy equipment & services	0.72%
Financials	Capital markets	0.87%
	Mtge real estate investment trusts	0.44%
	Insurance	0.18%
Industrials	Building products	2.02%
	Trading companies & distributors	1.39%
	Machinery	1.17%
	Air freight & logistics	0.53%
	Construction & engineering	0.36%
	Professional services	0.30%
	Electrical equipment	0.24%
	Commercial services & supplies	0.02%
Information technology	Software	1.61%
	Semiconductors & semiconductor eqpt	0.62%
Materials	Metals & mining	0.15%
Not classified	Not classified	9.35%
Real estate	Office reits	0.19%
	Specialized reits	0.06%
Utilities	Multi-utilities	2.89%
	Electric utilities	1.81%
	Gas utilities	1.08%
	Water utilities	0.90%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS classification hierarchy. Source: MSCI

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

The fund does not have any sustainable investments. However, please see below for taxonomy alignment data, which is stated as a percentage of market value as of September 30, 2023:

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ¹?

- Yes
- In fossil gas In nuclear energy
- No

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

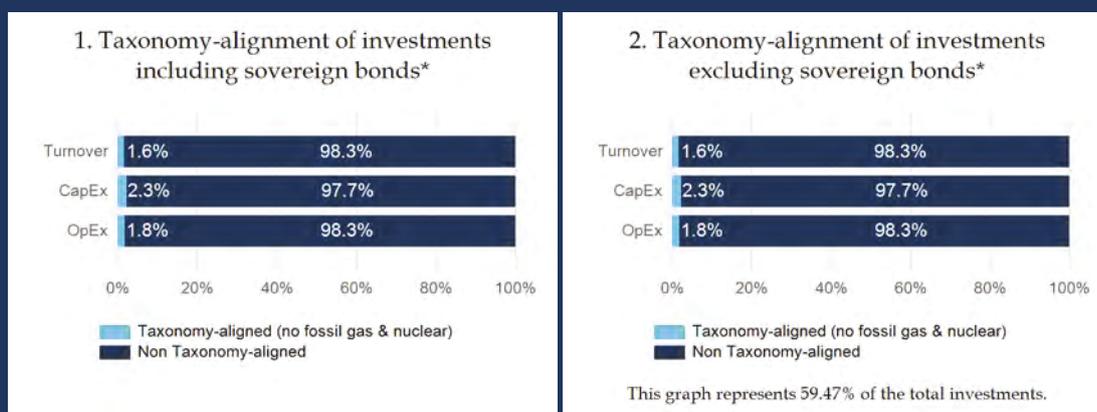
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

What was the share of investments made in transitional and enabling activities?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of investments in transitional and enabling activities is 0%.

Taxonomy aligned investments	% of market value as at September 30, 2023
Transitional Turnover	0.00%
Transitional Capex	0.02%
Transitional Opex	0.02%
Enabling Turnover	0.04%
Enabling Capex	0.39%
Enabling Opex	0.14%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. This is the first reporting period for the Fund.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable. This Fund does not invest in sustainable investments.



What was the share of socially sustainable investments?

Not applicable. This Fund does not invest in sustainable investments.



What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

Pre-contractual disclosure commitment:

The investments under ‘#2 Other’ may include cash and cash equivalents for liquidity and collateral purposes, derivatives for hedging and investment purposes or investments in securities which may create exposure to multiple underlying issuers such as collective investment schemes or index positions. It may also include any securities where data to measure the environmental and/or social characteristics is not available, is not used to meet the environmental or social characteristics, or does not meet the environmental or social characteristics promoted by the Fund, including where investments are selected solely for market neutrality purposes. Except with regards to the Exclusions Policy, these do not have any minimum environmental or social safeguards. However, some minimum safeguards may still be considered to apply to the extent such holdings are aligned with one or more but not all of the Fund’s environmental or social characteristics.

Asset allocation overview	% of the net assets as at September 30, 2023
#2 Other Investments	32.60%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental and social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Periodic disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name:

Wellington Emerging Markets Health Care Equity Fund

Legal entity identifier:

54930051IF9QD2LNG632

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective ?

Yes

No

It made **sustainable investments with an environmental objective: __%**

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: __%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The following environmental and/or social characteristics were promoted by the Fund during the financial year ending September 30, 2023:

Pre-contractual disclosure commitment:

The Fund invests a portion of its assets in securities that meet the following social characteristic.

The Fund will invest at least 70% of the Fund’s net assets in companies that are either improving the medical standard of care or improving access to health care. Companies will be deemed to be improving the medical standard of care if they are assessed to be developing meaningful innovation to improve patient outcomes. This may include diagnostics and/or therapeutics that improve upon treatment options currently available to patients across various disease indications. Companies will be deemed to be improving access to health care if they are assessed to make it easier for patients to receive medical care and will include service-oriented companies, including hospitals, providers as well as health insurance companies.

A reference benchmark has not been designated for the purpose of attaining the environmental and/or

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

social characteristics promoted by the Fund.

The Management Company is not aware of any significant challenges that prevented the Fund from ensuring adherence to the stated guidelines.

How did the sustainability indicators perform?

Sustainability Indicator	September 30, 2023
The percentage of the Fund invested in companies that are assessed by the Investment Manager to be either improving the medical standard of care or improving access to health care by developing meaningful innovation to improve patient outcomes. Since the Fund will invest at least 70% of the Fund's net assets in companies that the Investment Manager assesses are either improving the medical standard of care or improving access to health care by developing meaningful innovation to improve patient outcomes, this percentage should be at least 70% of the Fund's net assets.	94.01%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Sustainability indicators are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Sustainability indicators may not be available for derivatives and these instruments have been excluded. The data does not provide for look-through to underlying investments. Source: MSCI and Wellington.

... and compared to previous periods?

Not applicable. This is the first reporting period for the Fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable. This Fund does not invest in sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable. This Fund does not invest in sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable. This Fund does not invest in sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable. This Fund does not invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

Pre-contractual disclosure commitment:

By virtue of the Fund’s existing investment guidelines, the Fund takes certain, but not all, of the Principal Adverse Impacts listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards (“PAIs”) into consideration either directly or indirectly on all or a portion of the Fund:

1. The Fund does not invest in companies which produce controversial weapons in accordance with the Exclusion Policy - PAI: Exposure to controversial weapons.
2. The Fund does not invest in companies principally involved in the extraction of thermal coal, the production of thermal coal energy and the extraction of oil sands in accordance with the Exclusion Policy - PAIs: Exposure to companies active in the fossil fuel sector; Share of non-renewable energy consumption and production.

While these restrictions consider certain of the PAIs, such consideration does not necessarily eliminate the Fund's exposure to such PAIs altogether. In addition, the extent to which these restrictions impact the investment process may be limited where such investments are outside of the scope of the investment objective of the Fund.

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

PAIs considered	September 30, 2023
4. Exposure to companies active in the fossil fuel sector	0.00 %
5. Share of non - renewable energy consumption and production	81.90 %
14. Exposure to controversial weapons (anti - personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00 %

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Principal Adverse Impacts are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Principal Adverse Impacts may not be available for derivatives and these instruments have been excluded. The figures above are provided using MSCI data only and may differ from the results of the Investment Manager’s compliance screening process based on the Exclusion Policy. The data does not provide look-through for indirect investments. Source: MSCI

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022-10-01/2023-09-30

Largest investments	Sector	% net assets	Country
WuXi AppTec Co. Ltd.	Health care	6.14%	CN
Fortis Healthcare Ltd.	Health care	4.79%	IN
Cipla Ltd.	Health care	4.61%	IN
Apollo Hospitals Enterprise Ltd.	Health care	4.40%	IN
Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	Health care	4.13%	CN
Sinopharm Group Co. Ltd.	Health care	3.64%	CN
Raia Drogasil SA	Consumer staples	3.62%	BR
Hapvida Participacoes e Investimentos SA	Health care	3.58%	BR
Shandong Weigao Group Medical Polymer Co. Ltd.	Health care	3.52%	CN
Siloam International Hospitals Tbk PT	Health care	3.48%	ID
Innovent Biologics, Inc.	Health care	3.31%	CN
Hikma Pharmaceuticals PLC	Health care	3.29%	GB
China Traditional Chinese Medicine Holdings Co. Ltd.	Health care	2.92%	HK

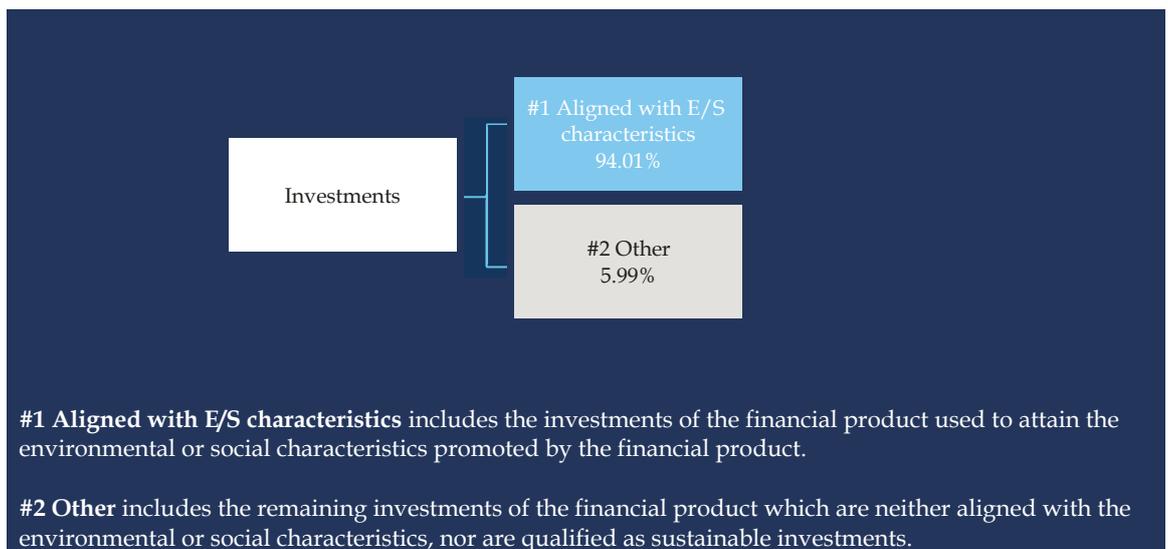
The top investments table is populated based on the largest individual issuers. The weightings do not reflect exposure gained through the use of derivatives. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS sector classification hierarchy. Largest Investments as of FYE.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Pre-contractual disclosure commitment:

A minimum of 70% of the Fund’s net assets will be aligned to the E/S characteristics of the Fund.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Asset allocation overview	% of the net assets as at September 30,2023
#1 Aligned with E/S characteristics	94.01%
#2 Other	5.99%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

In which economic sectors were the investments made?

Sector	Sub Sector	% net assets
Consumer staples	Consumer staples distrib & retail	5.95%
Health care	Health care providers & services	25.89%
	Pharmaceuticals	22.99%
	Biotechnology	19.27%
	Health care equipment & supplies	10.45%
	Life sciences tools & services	9.03%
Not classified	Not classified	6.42%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS classification hierarchy. Source: MSCI



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

The fund does not have any sustainable investments. However, please see below for taxonomy alignment data, which is stated as a percentage of market value as of September 30, 2023:

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

- Yes In fossil gas In nuclear energy
- No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas

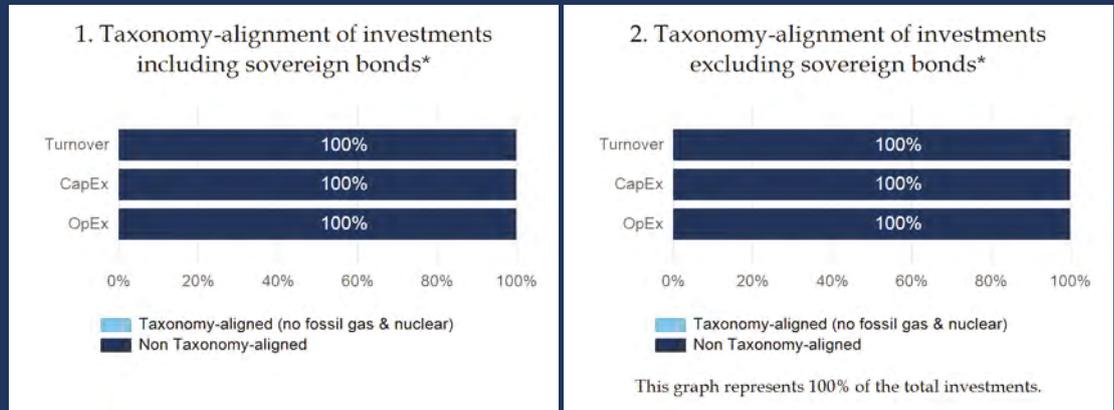
Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

emission levels corresponding to the best performance.

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

What was the share of investments made in transitional and enabling activities?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of investments in transitional and enabling activities is 0%.

Taxonomy aligned investments	% of market value as at September 30, 2023
Transitional Turnover	0.00%
Transitional Capex	0.00%
Transitional Opex	0.00%
Enabling Turnover	0.00%
Enabling Capex	0.00%
Enabling Opex	0.00%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. This is the first reporting period for the Fund.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable. This Fund does not invest in sustainable investments.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

Not applicable. This Fund does not invest in sustainable investments.



What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

Pre-contractual disclosure commitment:

The investments under '#2 Other' may include cash and cash equivalents for liquidity purposes, derivatives for hedging and investment purposes or investments in securities which may create exposure to multiple underlying issuers such as collective investment schemes or index positions. It may also include any securities where data to measure the environmental and/or social characteristics is not available, is not used to meet the environmental or social characteristics, or does not meet the environmental or social characteristics promoted by the Fund. Except with regards to the Exclusions Policy, these do not have any minimum environmental or social safeguards.

Asset allocation overview	% of the net assets as at September 30, 2023
#2 Other Investments	5.99%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental and social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Periodic disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name:

Wellington Next Generation Education Fund

Legal entity identifier:

549300Y327T91XLPFU57

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective ?

Yes

No

It made **sustainable investments with an environmental objective**:__%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**:__%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 87.59% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The following environmental and/or social characteristics were promoted by the Fund during the financial year ending September 30, 2023:

Pre-contractual disclosure commitment:

The Fund invests a portion of its assets in securities that meet the following social characteristic.

The Fund invests in companies that enable the provision of education and vocational training services that the Investment Manager believes are positioned to benefit from the next generation of structural changes and sustainable economic development in global developed and emerging markets. The Investment Manager seeks to identify long-term investment opportunities which are aligned with the theme of increasing development and accessibility of educational and vocational training services (for example, the increased use of technology in the provision of educational services). This theme also aligns with the UN Sustainable Development Goal (“UN SDG”) ‘Quality Education’ and reflect the following long-term social themes:

- Innovation – Increasing innovation and the efficiency of all available factors of production in areas such

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

advancements in education enabling technology.

- Inclusion – Improving living standards and broadening the range of beneficiaries of economic development in areas such as access to education and opportunities for upskilling, tertiary education and school related education.

Alignment with the theme of ‘Quality Education’ is determined in the universe construction process. Only companies which meet the Investment Manager’s threshold for theme purity – where a minimum of 50% of the revenue is aligned with the theme of ‘Education’ (or the Investment Manager projects that the total revenue will grow to at least a minimum of 50% in the near future) – are included in the investible universe.

In line with the Fund’s thematic approach, the Investment Manager will promote sustainable economic development by investing at least 75% of the Fund’s net assets in companies that are considered Sustainable Investments.

A reference benchmark has not been designated for the purpose of attaining the environmental and/or social characteristics promoted by the Fund.

The Management Company is not aware of any significant challenges that prevented the Fund from ensuring adherence to the stated guidelines.

How did the sustainability indicators perform?

Sustainability Indicator	September 30, 2023
The percentage of the Fund’s net assets invested in companies that are considered Sustainable Investments. The Fund will maintain at least 75% of net assets in shares of companies that meet these criteria.	87.59%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Sustainability indicators are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Sustainability indicators may not be available for derivatives and these instruments have been excluded. The data does not provide for look-through to underlying investments.

Source: MSCI and Wellington.

... and compared to previous periods?

Not applicable. This is the first reporting period for the Fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Pre-contractual disclosure commitment:

The Investment Manager seeks to identify long-term investment opportunities which are aligned with the theme of increasing development and accessibility of educational and vocational training services (for example, the increased use of technology in the provision of educational services). This theme also aligns with the UN SDG ‘Quality Education’ and reflect the following long-term themes:

- Innovation – Increasing innovation and the efficiency of all available factors of production in areas such as advancements in education enabling technology.
- Inclusion – Improving living standards and broadening the range of beneficiaries of economic development in areas such as access to education and opportunities for upskilling, tertiary education and school related education.

Alignment with the theme of ‘Quality Education’ is determined in the universe construction process. Only companies which have a minimum of 50% of their revenue aligned with the theme of ‘Education’ (or the Investment Manager projects that the total revenue will grow to at least a minimum of 50% in the near future) – are included in the investible universe.

The Investment Manager invested across all of the themes mentioned above during the period and are therefore contributors to the sustainable objective. Individual topics within the themes may fluctuate throughout the year. Reviews are done periodically by the investment manager.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

While this periodic report is published after the effective date of SFDR Level II, the reference period from October 1, 2022, through December 31, 2022, falls under the scope of SFDR Level I. As such, during the reference period and pursuant to Level 1 of SFDR, a UN Global Compact (UNGC) compliance screen was implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. During the reporting period, all sustainable investments passed the UN Global Compact screen in line with the fund guidelines.

Effective January 1, 2023, Sustainable Investments were assessed against each of the mandatory corporate and/or sovereign Principal Adverse Impacts, as appropriate for the asset type, and as listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards (“PAIs”). PAIs were assessed quantitatively and/or qualitatively according to third party data or by Wellington’s research analysts and investment teams using company disclosures, internal research and analysis regarding issuer activities. Where PAI data was determined to be unreliable or unavailable, and as applicable to the asset type, the Investment Manager conducted further due diligence and assessed the issuer’s activities, processes or policies related to climate, environmental, social and/or anti-bribery/anti-corruption matters to determine that the issuer was not doing significant harm. Instances of controversy or negative findings were evaluated against the issuer’s response in alignment with the expectations set forth by the UN Guiding Principles on Business and Human Rights.

Please refer to the Fund’s Pre-Contractual Disclosure, attached to the Fund’s prospectus, for additional detail on this assessment.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

As per the above, during the reference period from October 1, 2022, through December 31, 2022, and pursuant to Level 1 of SFDR, a UN Global Compact (UNGC) compliance screen was implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. Accordingly, the primary indicator for adverse impacts on sustainability factors taken into account during the reference period was ongoing compliance with the 10 principles of the United Nations Global Compact relating to human rights, labour, the environment and anti-corruption.

Effective January 1, 2023, and pursuant to Level II of SFDR, adverse impact compliance screens were implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. Where the PAIs reflect a quantitative data point and such quantitative data is available, each Sustainable Investment is compared against quantitative thresholds set by the Investment Manager as applicable to the asset type. The thresholds may be determined by setting express conditions or fixed numerical thresholds for a given PAI.

Certain PAIs are evaluated relative to industry peers and the worst companies in those industries will set the standard for determining significant harm. Where the Investment Manager has determined that industry differentiation is less meaningful, thresholds will be set in the context of all issuers. Where the Investment Manager has determined that differentiation is less meaningful or for PAIs which are more qualitative in nature (e.g., PAIs relating to the UNGC Principles and the OECD Guidelines for Multinational Enterprises) significant harm is assessed by evaluating, among others, companies’ activities, management policies and practices, remediation activities or unresolved controversies using third party data.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was tested as part of the Investment Manager’s process to identify Sustainable Investments. Assessment of management policies and practices is used to determine alignment. Misalignment with the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights may be determined where the Investment Manager identifies UN Global Compact non-compliance, inadequate policies and/or unresolved controversies.

Issuers assessed to be in breach of the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights are not eligible to be classified as Sustainable Investments. As of September 30, 2023, none of the Fund’s Sustainable Investments were identified to have failed the test.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Pre-contractual disclosure commitment:

The Fund’s Sustainable Investments are assessed against each of the mandatory corporate and/or sovereign PAIs to determine that the Sustainable Investments do not cause significant harm to any environmental or social sustainable objective. In addition, by virtue of the Fund’s existing investment guidelines, the Fund takes certain, but not all, of the PAIs into consideration either directly or indirectly on all or a portion of the Fund as follows:

1. The Fund does not invest in companies which produce controversial weapons in accordance with the Exclusion Policy - PAI: Exposure to controversial weapons.
2. The Fund does not invest in companies principally involved in the extraction of thermal coal, the production of thermal coal energy and the extraction of oil sands in accordance with the Exclusion Policy - PAIs: Exposure to companies active in the fossil fuel sector; Share of non-renewable energy consumption and production.

While these restrictions consider certain of the PAIs, such consideration does not necessarily eliminate the Fund's exposure to such PAIs altogether. In addition, the extent to which these restrictions impact the investment process may be limited where such investments are outside of the scope of the investment objective of the Fund.

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

PAIs considered	September 30, 2023
4. Exposure to companies active in the fossil fuel sector	0.00 %
5. Share of non - renewable energy consumption and production	68.55 %
14. Exposure to controversial weapons (anti - personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00 %

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Principal Adverse Impacts are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Principal Adverse Impacts may not be available for derivatives and these instruments have been excluded. The figures above are provided using MSCI data only and may differ from the results of the Investment Manager’s compliance screening process based on the Exclusion Policy. The data does not provide look-through for indirect investments. Source: MSCI

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022-10-01/2023-09-30

Largest investments	Sector	% net assets	Country
Wolters Kluwer NV	Industrials	7.14%	NL
Laureate Education, Inc.	Consumer discretionary	6.90%	US
Stride, Inc.	Consumer discretionary	5.33%	US
TriNet Group, Inc.	Industrials	5.24%	US
YDUQS Participacoes SA	Consumer discretionary	4.79%	BR
Grand Canyon Education, Inc.	Consumer discretionary	4.72%	US
PowerSchool Holdings, Inc.	Information technology	4.49%	US
Adtalem Global Education, Inc.	Consumer discretionary	4.27%	US
UNITE Group PLC	Real estate	4.11%	GB
ManpowerGroup, Inc.	Industrials	4.02%	US

The top investments table is populated based on the largest individual issuers. The weightings do not reflect exposure gained through the use of derivatives. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS sector classification hierarchy. Largest Investments as of FYE.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

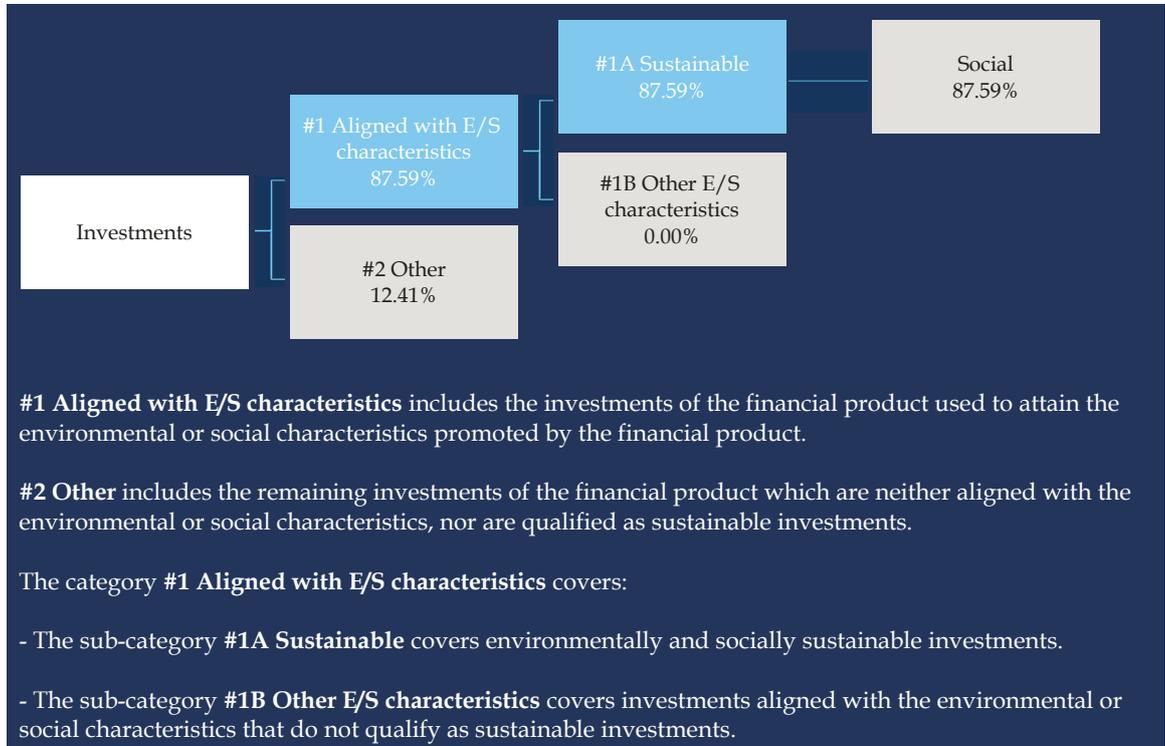
for the financial year ended September 30, 2023



What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

Pre-contractual disclosure commitment:

A minimum of 75% of the Fund’s net assets will be aligned to the social characteristic of the Fund, which will be made of companies that are considered Sustainable Investments.

Asset allocation overview	% of the net assets as at September 30,2023
#1 Aligned with E/S characteristics	87.59%
#2 Other	12.41%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

In which economic sectors were the investments made?

Sector	Sub Sector	% net assets
Communication services	Interactive media & services	3.08%
Consumer discretionary	Diversified consumer services	43.16%
Financials	Consumer finance	2.25%
Health care	Health care equipment & supplies	2.00%
	Health care technology	0.76%
Industrials	Professional services	27.71%
	Aerospace & defense	3.18%
Information technology	Software	9.29%
Not classified	Not classified	0.66%
Real estate	Residential reits	4.11%
	Specialized reits	3.80%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS classification hierarchy. Source: MSCI



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

The Fund does not commit to invest in Sustainable Investments with an environmental objective within the meaning of the SFDR.

However, please see below for taxonomy alignment data, which is stated as a percentage of market value as of September 30, 2023:

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

- Yes
- In fossil gas In nuclear energy
- No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the

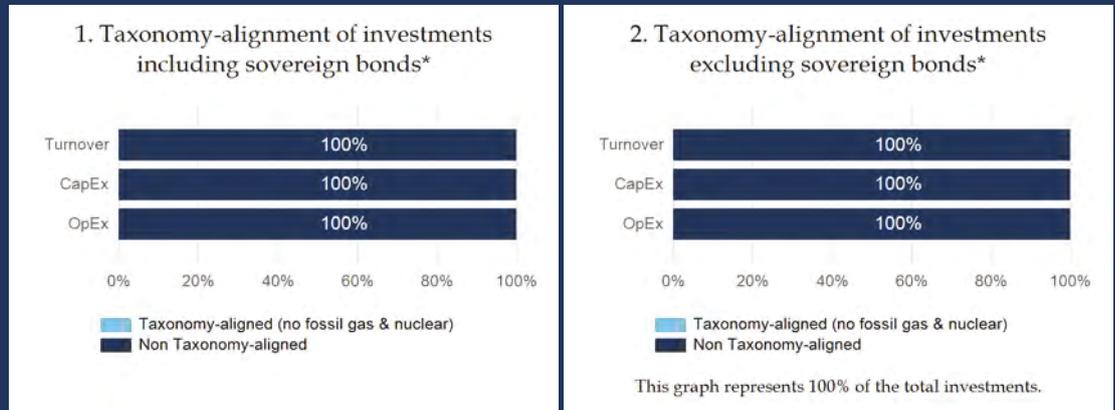
Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

best performance.

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

What was the share of investments made in transitional and enabling activities?

Pre-contractual disclosure commitment:

Not applicable. The Fund does not commit to invest in Sustainable Investments with an environmental objective within the meaning of the SFDR, therefore the minimum share of investments in transitional and enabling activities is 0%.

Taxonomy aligned investments	% of market value as at September 30, 2023
Transitional Turnover	0.00%
Transitional Capex	0.00%
Transitional Opex	0.00%
Enabling Turnover	0.00%
Enabling Capex	0.00%
Enabling Opex	0.00%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. This is the first reporting period for the Fund.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

The Fund does not commit to invest in Sustainable Investments with an environmental objective within the meaning of the SFDR, therefore the minimum share of EU Taxonomy-aligned investments is 0%.

Asset allocation overview	% of the net assets as at September 30, 2023
#1A Sustainable Investments: Other environmental	0.00%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What was the share of socially sustainable investments?

Pre-contractual disclosure commitment:

At least 75% of the Fund’s net assets will be invested in companies that are Sustainable Investments with a social objective within the meaning of the SFDR.

Asset allocation overview	% of the net assets as at September 30, 2023
#1A Sustainable Investments: Social	87.59%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

Pre-contractual disclosure commitment:

The investments under '#2 Other' may include cash and cash equivalents for liquidity purposes, derivatives for EPM, hedging, and investment purposes or investments in securities which may create exposure to multiple underlying issuers such as collective investment schemes or index positions. It may also include any securities where data to measure the environmental and/or social characteristics is not available, is not used to meet the environmental or social characteristics, or does not meet the environmental or social characteristics promoted by the Fund. Except with regards to the Exclusions Policy, these do not have any minimum environmental or social safeguards. However, some minimum safeguards may still be considered to apply to the extent such holdings are aligned with one or more but not all of the Fund’s environmental or social characteristics.

Asset allocation overview	% of the net assets as at September 30, 2023
#2 Other Investments	12.41%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



How did this financial product perform compared to the reference benchmark?

Reference benchmarks

are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental and social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Periodic disclosure for financial products referred to in Article 9(1), (2) and (3) of Regulation (EU) 2019/2088 and Article 5 of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Wellington Sustainable Outcomes Fund

Legal entity identifier:

549300TIG4YOEHXZMF90

Sustainable investment objective

Does this financial product have a sustainable investment objective ?	
<input checked="" type="radio"/> Yes	<input type="radio"/> No
<input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 33.59%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
<input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input checked="" type="checkbox"/> It made sustainable investments with a social objective: 62.47%	<input type="checkbox"/> with a social objective
	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent was the sustainable investment objective of this financial product met?

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

The following sustainable investment objectives were met by the Fund during the financial year ending September 30, 2023:

Pre-contractual disclosure commitment:

The sustainable objective of the Fund is to invest in companies that are driving measurable change that results in positive outcomes for social and environmental challenges.

To achieve the Funds sustainable investment objective, the Investment Manager focuses primarily on the following three themes, which represent many of the largest social and environmental challenges that can be solved through public market companies to define the investment universe:

- Life Essentials addresses social objectives such as increasing access to affordable housing and improving access and outcomes related to health, Life essentials also addresses social and environmental objectives through increasing access to clean water and sanitation and sustainable agriculture and nutrition;
- Human Empowerment addresses social objectives such as bridging the digital divide, improving

access to education and job training, expanding financial inclusion, and increasing safety and security;

- Environment addresses environmental objectives such as combating climate change through the development and promotion of alternative energy and resource efficiency, while also considering resource stewardship.

As described in the paragraph above, each of the themes includes either predominantly environmental or predominantly social objectives. However, each such objective may have both environmental and social benefits.

The Investment Manager relies on a bottom-up process, utilising internal and external research, for identifying and analysing potential companies for investment. In defining the opportunity set, the Investment Manager takes into account both quantitative and qualitative considerations to understand how a company is enabling a positive outcome or how the company is encouraging positive change within its ecosystem, which includes suppliers, customers and competitors. Companies are eligible for inclusion if they meet one of the following criteria:

- Change the way their ecosystem works as a result of their innovation
- Work to build or evolve their ecosystem to make it greener, fairer, or healthier
- Shift their portfolio of products and services towards outcomes that are greener, fairer, or healthier
- Demonstrate a strong market influence and are using their resources to drive change and foster industry cooperation.

The Investment Manager uses company reports and proprietary models to develop individualized and measurable key performance indicators (KPIs) to understand the nature of the outcomes generated by a portfolio company on an annual basis and uses these KPIs to ensure that outcomes are quantifiable.

The Fund will invest a minimum of 90% of its net assets in companies which meet the above criteria and which are assessed to be Sustainable Investments. Sustainable Investments may contribute to either environmental or social objectives. Although the proportion of Sustainable Investments with environmental or social objectives may vary over time, the Investment Manager will maintain at least 10% in Sustainable Investments with an environmental objective and at least 20% in Sustainable Investments with a social objective.

A reference benchmark has not been designated for the purpose of attaining the Sustainable Investment objective of the Fund.

The Management Company is not aware of any significant challenges that prevented the Fund from ensuring adherence to the stated guidelines.

The Investment Manager invested across all of the themes mentioned above during the period and are therefore contributors to the sustainable objective. Individual topics within the themes may fluctuate throughout the year. Reviews are done periodically by the investment manager.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

How did the sustainability indicators perform?

Sustainability Indicator	September 30, 2023
The percentage of the Fund’s net assets that is invested in companies that are evaluated by the Investment Manager as providing products, services, operations and business activities that provide for positive social and environmental outcomes related to the three impact themes which the Investment Manager primarily focuses on, Life Essentials, Human Empowerment and Environment. The Fund will maintain at least 90% of net assets in shares of companies that meet these criteria.	96.06%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Sustainability indicators are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Sustainability indicators may not be available for derivatives and these instruments have been excluded. The data does not provide for look-through to underlying investments.

Source: MSCI and Wellington.

... and compared to previous periods?

Not applicable. This is the first reporting period for the Fund.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

While this periodic report is published after the effective date of SFDR Level II, the reference period from October 1, 2022, through December 31, 2022, falls under the scope of SFDR Level I. As such, during the reference period and pursuant to Level 1 of SFDR, a UN Global Compact (UNGC) compliance screen was implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. During the reporting period, all sustainable investments passed the UN Global Compact screen in line with the fund guidelines.

Effective January 1, 2023, Sustainable Investments were assessed against each of the mandatory corporate and/or sovereign Principal Adverse Impacts, as appropriate for the asset type, and as listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards (“PAIs”). PAIs were assessed quantitatively and/or qualitatively according to third party data or by Wellington’s research analysts and investment teams using company disclosures, internal research and analysis regarding issuer activities. Where PAI data was determined to be unreliable or unavailable, and as applicable to the asset type, the Investment Manager conducted further due diligence and assessed the issuer’s activities, processes or policies related to climate, environmental, social and/or anti-bribery/anti-corruption matters to determine that the issuer was not doing significant harm. Instances of controversy or negative findings were evaluated against the issuer’s response in alignment with the expectations set forth by the UN Guiding Principles on Business and Human Rights.

Please refer to the Fund’s Pre-Contractual Disclosure, attached to the Fund’s prospectus, for additional detail on this assessment.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

As per the above, during the reference period from October 1, 2022, through December 31, 2022, and pursuant to Level 1 of SFDR, a UN Global Compact (UNGC) compliance screen was implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. Accordingly, the primary indicator for adverse impacts on sustainability factors taken into account during the reference period was ongoing compliance with the 10 principles of the United Nations Global Compact relating to human rights, labour, the environment and anti-corruption.

Effective January 1, 2023, and pursuant to Level II of SFDR, adverse impact compliance screens were implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. Where the PAIs reflect a quantitative data point and such quantitative data is available, each Sustainable Investment is compared against quantitative thresholds set by the Investment Manager as applicable to the asset type. The thresholds may be determined by setting express conditions or fixed numerical thresholds for a given PAI.

Certain PAIs are evaluated relative to industry peers and the worst companies in those industries will set the standard for determining significant harm. Where the Investment Manager has determined that industry differentiation is less meaningful, thresholds will be set in the context of all issuers. Where the Investment Manager has determined that differentiation is less meaningful or for PAIs which are more qualitative in nature (e.g., PAIs relating to the UNGC Principles and the OECD Guidelines for Multinational Enterprises) significant harm is assessed by evaluating, among others, companies’ activities, management policies and practices, remediation activities or unresolved controversies using third party data.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was tested as part of the Investment Manager’s process to identify Sustainable Investments. Assessment of management policies and practices is used to determine alignment. Misalignment with the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights may be determined where the Investment Manager identifies UN Global Compact non-compliance, inadequate policies and/or unresolved controversies.

Issuers assessed to be in breach of the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights are not eligible to be classified as Sustainable Investments. As of September 30, 2023, none of the Fund’s Sustainable Investments were identified to have failed the test.



How did this financial product consider principal adverse impacts on sustainability factors?

Pre-contractual disclosure commitment:

The Fund’s Sustainable Investments are assessed against each of the mandatory corporate and/or sovereign PAIs to determine that the Sustainable Investments do not cause significant harm to any environmental or social sustainable objective. In addition, by virtue of the Fund’s existing investment guidelines, the Fund takes certain, but not all, of the PAIs into consideration either directly or indirectly on all or a portion of the Fund as follows:

1. The Fund does not invest in companies which produce controversial weapons in accordance with the Exclusion Policy - PAI: Exposure to controversial weapons.
2. The Fund does not invest in companies principally involved in the extraction of thermal coal, the production of thermal coal energy and the extraction of oil sands in accordance with the Exclusion Policy. PAIs: Exposure to companies active in the fossil fuel sector; Share of non-renewable energy consumption and production.

While these restrictions consider certain of the PAIs, such consideration does not necessarily eliminate the Fund's exposure to such PAIs altogether. In addition, the extent to which these restrictions impact the investment process may be limited where such investments are outside of the scope of the investment objective of the Fund. The Fund further commits to report on these Principal Adverse Impacts periodically with such report to be included in the annual report of the Fund.

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

PAIs considered	September 30, 2023
4. Exposure to companies active in the fossil fuel sector	8.61 %
5. Share of non - renewable energy consumption and production	56.21 %
14. Exposure to controversial weapons (anti - personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00 %

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Principal Adverse Impacts are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Principal Adverse Impacts may not be available for derivatives and these instruments have been excluded. The figures above are provided using MSCI data only and may differ from the results of the Investment Manager’s compliance screening process based on the Exclusion Policy. The data does not provide look-through for indirect investments. Source: MSCI

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022-10-01/2023-09-30

Largest investments	Sector	% net assets	Country
Microsoft Corp.	Information technology	7.06%	US
Alphabet, Inc.	Communication services	4.88%	US
Novartis AG	Health care	3.30%	CH
Eli Lilly & Co.	Health care	3.15%	US
Boston Scientific Corp.	Health care	3.13%	US
Unilever PLC	Consumer staples	3.09%	GB
Westinghouse Air Brake Technologies Corp.	Industrials	2.89%	US
UnitedHealth Group, Inc.	Health care	2.87%	US
Wolters Kluwer NV	Industrials	2.77%	NL
Nestle SA	Consumer staples	2.71%	CH
Taiwan Semiconductor Manufacturing Co. Ltd.	Information technology	2.45%	TW
Hexcel Corp.	Industrials	2.07%	US
Bank Rakyat Indonesia Persero Tbk PT	Financials	2.05%	ID
CyberArk Software Ltd.	Information technology	2.05%	IL
Agilent Technologies, Inc.	Health care	2.00%	US

The top investments table is populated based on the largest individual issuers. The weightings do not reflect exposure gained through the use of derivatives. 'Not Classified' includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS sector classification hierarchy. Largest Investments as of FYE.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



Pre-contractual disclosure commitment:

The Fund will have a minimum of 90% of its net assets aligned with the #1 Sustainable category, as defined in the diagram below, with the proportion of Sustainable Investments with environmental versus social objectives varying based on the Fund’s composition. Although the proportion of Sustainable Investments with environmental or social objectives may vary over time, the Investment Manager will maintain at least 10% in Sustainable Investments with an environmental objective and at least 20% in Sustainable Investments with a social objective.

Asset allocation overview	% of the net assets as at September 30, 2023
#1 Sustainable	96.06%
#2 Not sustainable	3.94%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

In which economic sectors were the investments made?

Sector	Sub Sector	% net assets
Communication services	Interactive media & services	4.88%
Consumer discretionary	Hotels, restaurants & leisure	1.58%
	Diversified consumer services	1.10%
	Broadline retail	0.49%
Consumer staples	Personal care products	4.35%
	Food products	3.79%
Energy	Oil, gas & consumable fuels	1.96%
Financials	Banks	3.46%
	Insurance	1.57%
	Consumer finance	1.33%
	Capital markets	0.61%
	Financial services	0.47%
Health care	Pharmaceuticals	6.46%
	Health care equipment & supplies	6.30%
	Health care providers & services	4.23%
	Life sciences tools & services	3.75%
Industrials	Machinery	5.21%
	Professional services	4.24%
	Aerospace & defense	2.07%
	Commercial services & supplies	1.61%
	Electrical equipment	1.51%
	Construction & engineering	1.23%
Information technology	Software	13.22%
	Electronic equip, instrument & comp	4.21%
	Semiconductors & semiconductor eqpt	3.99%
	It services	1.90%
Materials	Containers & packaging	1.32%
	Chemicals	1.00%
Not classified	Not classified	3.90%
Real estate	Industrial reits	1.85%
	Specialized reits	1.07%
Utilities	Electric utilities	3.56%
	Gas utilities	0.93%
	Ind pwr and renewable elec producer	0.83%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS classification hierarchy. Source: MSCI

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

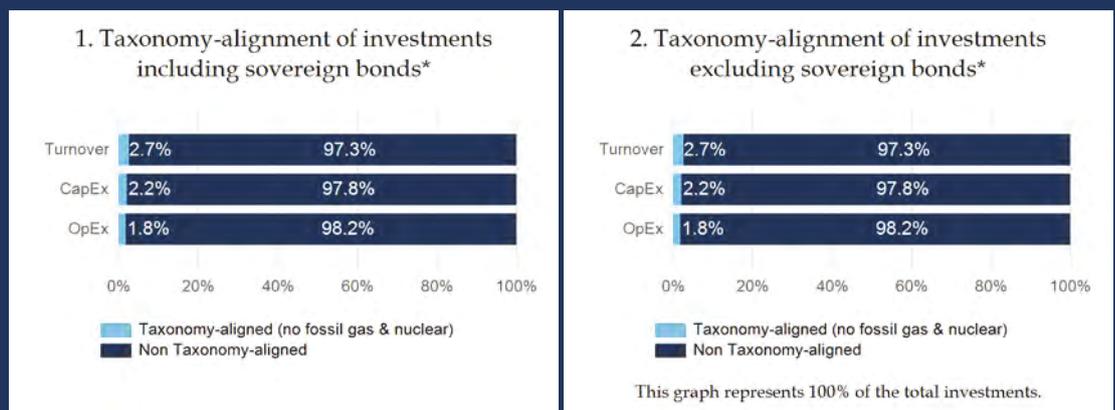
Although the Fund commits to invest in Sustainable Investments with an environmental objective within the meaning of the SFDR, the minimum share of EU Taxonomy-aligned investments is 0%.

However, please see below for taxonomy alignment data, which is stated as a percentage of market value as of September 30, 2023:

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

- Yes
- In fossil gas In nuclear energy
- No

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

What was the share of investments made in transitional and enabling activities?

Pre-contractual disclosure commitment:

Although the Fund commits to invest in Sustainable Investments within the meaning of the SFDR, the minimum share of investments in transitional and enabling activities is 0%.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

- operational expenditure (OpEx) reflecting green operational activities of investee companies.

Taxonomy aligned investments	% of market value as at September 30, 2023
Transitional Turnover	0.00%
Transitional Capex	0.00%
Transitional Opex	0.00%
Enabling Turnover	1.52%
Enabling Capex	1.23%
Enabling Opex	1.36%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. This is the first reporting period for the Fund.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

Although the Fund commits to make Sustainable Investments with an environmental objective within the meaning of the SFDR, the minimum share of such investments with an environmental objective not EU Taxonomy-aligned is 10%.

These investments could be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the Fund’s underlying investments which take into account the EU criteria for environmentally sustainable economic activities. However, the position is kept under review as the underlying rules are finalized and the availability of reliable data increases over time.

Asset allocation overview	% of the net assets as at September 30, 2023
#1 Sustainable Investments: Environmental	33.59%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What was the share of socially sustainable investments?

Pre-contractual disclosure commitment:

Minimum 20% of the Fund's net assets invested in socially sustainable investments.

Asset allocation overview	% of the net assets as at September 30, 2023
#1 Sustainable Investments: Social	62.47%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Pre-contractual disclosure commitment:

The investments under ‘#2 Not sustainable’ may include cash and cash equivalents for liquidity purposes, and derivatives for EPM and hedging purposes.

There are no minimum environmental or social safeguards applied to investments made under ‘#2 Not sustainable’.

Asset allocation overview	% of the net assets as at September 30, 2023
#2 Not sustainable	3.94%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.



How did this financial product perform compared to the reference sustainable benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

Not applicable.

How did the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Periodic disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name:

Wellington Global Equity Income Fund

Legal entity identifier:

549300KYOQXYV3QONR20

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective ?

Yes

No

It made **sustainable investments with an environmental objective**:__%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**:__%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The following environmental and/or social characteristics were promoted by the Fund during the financial year ending September 30, 2023:

Pre-contractual disclosure commitment:

The Fund invests a portion of its assets in securities that meet the following environmental characteristic.

Companies with science-based targets and commitments to enable the Fund seeks to achieve long term net zero carbon intensity by 2050, by promoting the establishment of net zero science-based targets amongst investee companies. The Fund will invest in companies which have established, or have committed to establish, a science-based target and ensuring this is a minimum of 30% of the Fund’s NAV (excluding cash and cash equivalents), increasing to 55% by 2030, and 100% by 2040.

In relation to the net zero commitment, the SBTi provides a clearly defined pathway for companies to reduce greenhouse gas emissions. Targets are considered ‘science-based’ if they are 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.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

A reference benchmark has not been designated for the purpose of attaining the environmental and/or social characteristics promoted by the Fund.

The Management Company is not aware of any significant challenges that prevented the Fund from ensuring adherence to the stated guidelines.

How did the sustainability indicators perform?

Sustainability Indicator	September 30, 2023
The percentage of the Fund’s NAV invested in companies with established or which have committed to establish a target validated by the Science Based Targets initiative (SBTi). The Fund will have a minimum of 30% of the Fund’s NAV (excluding cash and cash equivalents) will be invested in companies which have established, or have committed to establish, a science-based targets, with this percentage increasing to a minimum of 55% by 2030, and 100% by 2040.	41.78%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Sustainability indicators are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Sustainability indicators may not be available for derivatives and these instruments have been excluded. The data does not provide for look-through to underlying investments. Source: MSCI and Wellington.

... and compared to previous periods?

Not applicable. This is the first reporting period for the Fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable. This Fund does not invest in sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable. This Fund does not invest in sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable. This Fund does not invest in sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable. This Fund does not invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



How did this financial product consider principal adverse impacts on sustainability factors?

Pre-contractual disclosure commitment:

By virtue of the Fund's existing investment guidelines, the Fund takes certain, but not all, of the Principal Adverse Impacts listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards (“PAIs”) into consideration either directly or indirectly on all or a portion of the Fund:

1. The Fund does not invest in companies which produce controversial weapons in accordance with the Exclusion Policy - PAI: Exposure to controversial weapons.
2. The Fund will invest in a minimum percentage of companies with targets validated by SBTi or a commitment to establish such targets, and actively engage with companies held in the portfolio to commit to set a science-based target- PAIs: Carbon Footprint; GHG Emissions, GHG Intensity of Investee Companies.
3. The Fund does not invest in companies principally involved in the extraction of thermal coal, the production of thermal coal energy and the extraction of oil sands in accordance with the Exclusion Policy - PAIs: Exposure to companies active in the fossil fuel sector; Share of non-renewable energy consumption and production.

While these restrictions consider certain of the PAIs, such consideration does not necessarily eliminate the Fund's exposure to such PAIs altogether. In addition, the extent to which these restrictions impact the investment process may be limited where such investments are outside of the scope of the investment objective of the Fund.

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

PAIs considered	September 30, 2023
1. GHG emissions	880.53 tCO ₂ e
2. Carbon footprint	774.20 tCO ₂ e/ €M invested
3. GHG intensity of investee companies	1280.33 tCO ₂ e/ €M revenue
4. Exposure to companies active in the fossil fuel sector	22.39 %
5. Share of non - renewable energy consumption and production	68.71 %
14. Exposure to controversial weapons (anti - personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00 %

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Principal Adverse Impacts are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Principal Adverse Impacts may not be available for derivatives and these instruments have been excluded. The figures above are provided using MSCI data only and may differ from the results of the Investment Manager's compliance screening process based on the Exclusion Policy. The data does not provide look-through for indirect investments. Source: MSCI

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022-10-01/2023-09-30

Largest investments	Sector	% net assets	Country
TotalEnergies SE	Energy	3.62%	FR
Novartis AG	Health care	3.16%	CH
Equinor ASA	Energy	3.00%	NO
Merck & Co., Inc.	Health care	2.99%	US
Talanx AG	Financials	2.89%	DE
AXA SA	Financials	2.70%	FR
Home Depot, Inc.	Consumer discretionary	2.68%	US
UBS Group AG	Financials	2.63%	CH
Isuzu Motors Ltd.	Consumer discretionary	2.54%	JP
Johnson & Johnson	Health care	2.48%	US
Mitsubishi UFJ Financial Group, Inc.	Financials	2.42%	JP
Engie SA	Utilities	2.40%	FR
Pfizer, Inc.	Health care	2.30%	US
AstraZeneca PLC	Health care	2.29%	GB
Duke Energy Corp.	Utilities	2.28%	US

The top investments table is populated based on the largest individual issuers. The weightings do not reflect exposure gained through the use of derivatives. 'Not Classified' includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS sector classification hierarchy. Largest Investments as of FYE.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

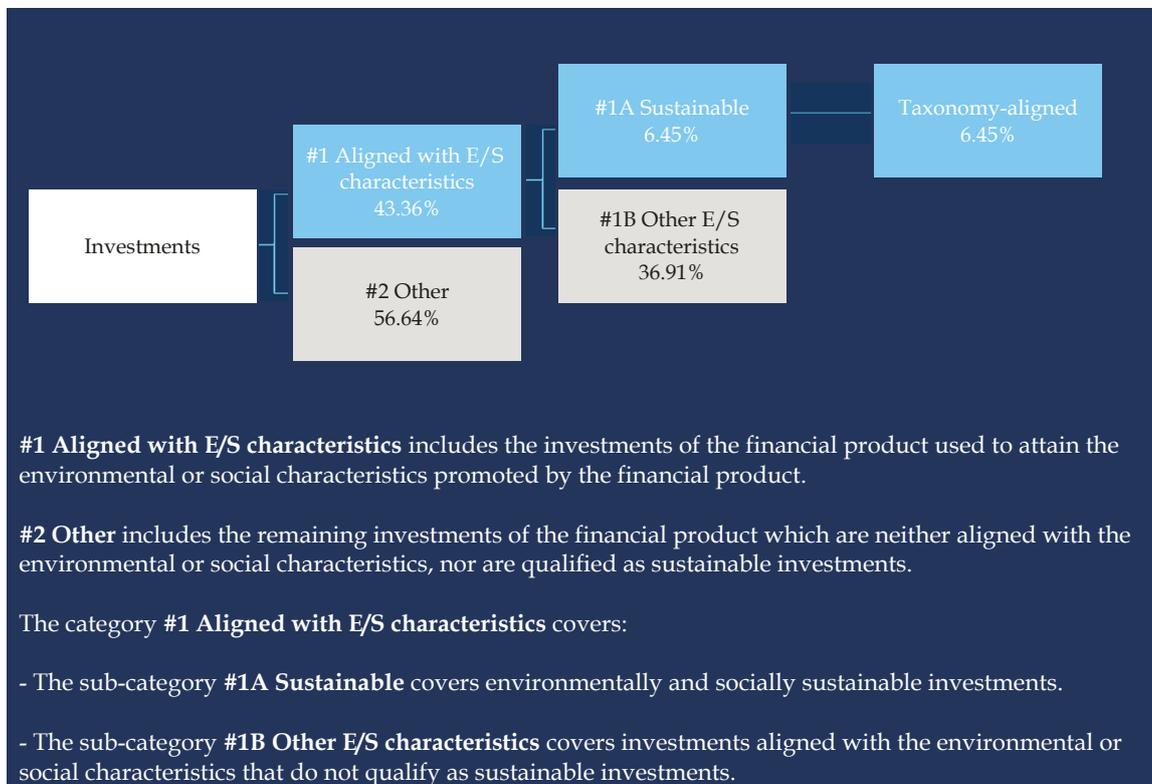
for the financial year ended September 30, 2023



What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



Pre-contractual disclosure commitment:

A minimum of 30% of the Fund’s net assets will be aligned to the E/S characteristics of the Fund.

Asset allocation overview	% of the net assets as at September 30, 2023
#1 Aligned with E/S characteristics	43.36%
#2 Other	56.64%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

In which economic sectors were the investments made?

Sector	Sub Sector	% net assets
Communication services	Diversified telecommunication svcs	2.08%
	Wireless telecommunication services	1.63%
	Media	1.29%
Consumer discretionary	Specialty retail	4.71%
	Automobiles	2.54%
Consumer staples	Food products	3.48%
	Personal care products	3.08%
Energy	Oil, gas & consumable fuels	10.67%
Financials	Banks	14.57%
	Insurance	9.06%
	Capital markets	4.77%
Health care	Pharmaceuticals	13.22%
Industrials	Professional services	1.87%
	Industrial conglomerates	1.56%
	Building products	1.55%
Information technology	Semiconductors & semiconductor eqpt	4.43%
	Communications equipment	2.01%
Materials	Metals & mining	2.16%
Not classified	Not classified	0.65%
Real estate	Specialized reits	3.51%
Utilities	Electric utilities	5.91%
	Multi-utilities	4.56%
	Gas utilities	0.70%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS classification hierarchy. Source: MSCI



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

The fund does not have any sustainable investments. However, please see below for taxonomy alignment data, which is stated as a percentage of market value as of September 30, 2023:

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

- Yes
 In fossil gas
 In nuclear energy
- No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Wellington Global Equity Income Fund

¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

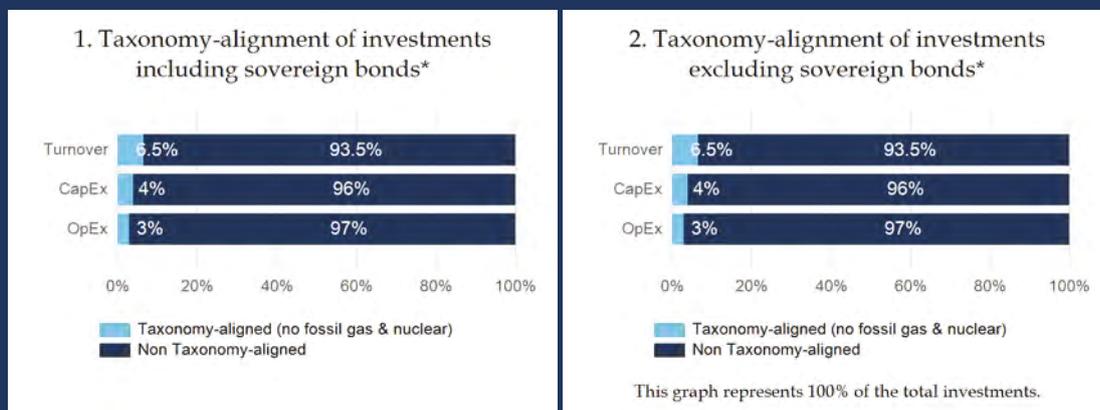
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

What was the share of investments made in transitional and enabling activities?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of investments in transitional and enabling activities is 0%.

Taxonomy aligned investments	% of market value as at September 30, 2023
Transitional Turnover	0.00%
Transitional Capex	0.05%
Transitional Opex	0.06%
Enabling Turnover	4.43%
Enabling Capex	0.25%
Enabling Opex	0.35%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. This is the first reporting period for the Fund.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable. This Fund does not invest in sustainable investments.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

Not applicable. This Fund does not invest in sustainable investments.



What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

Pre-contractual disclosure commitment:

The investments under ‘#2 Other’ may include cash and cash equivalents for liquidity purposes, derivatives for hedging and investment purposes or investments in securities which may create exposure to multiple underlying issuers such as collective investment schemes or index positions. It may also include any securities where data to measure the environmental and/or social characteristics is not available, is not used to meet the environmental or social characteristics, or does not meet the environmental or social characteristics promoted by the Fund. Except with regards to the Exclusions Policy, these do not have any minimum environmental or social safeguards.

Asset allocation overview	% of the net assets as at September 30, 2023
#2 Other Investments	56.64%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

The Fund actively engaged with companies held in the portfolio to establish or to commit to net zero science-based targets. During the reference period the Fund engaged with 67 companies.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental and social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Periodic disclosure for financial products referred to in Article 9(1), (2) and (3) of Regulation (EU) 2019/2088 and Article 5 of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Wellington Global Climate and Environment Fund

Legal entity identifier:

549300HYVYC0VUL7SU75

Sustainable investment objective

Does this financial product have a sustainable investment objective ?	
<input checked="" type="radio"/> Yes	<input type="radio"/> No
<input checked="" type="checkbox"/> It made sustainable investments with an environmental objective : 95.56%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments
<input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made sustainable investments with a social objective : __%	<input type="checkbox"/> with a social objective
	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent was the sustainable investment objective of this financial product met?

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

The following sustainable investment objectives were met by the Fund during the financial year ending September 30, 2023:

Pre-contractual disclosure commitment:

The sustainable objective of the Fund is to invest in companies that contribute to and /or benefit from the battle against climate change. The fund will invest in companies whose products, services or capital provide for energy and resource efficiency (climate change mitigation and circular economy), and drive decarbonisation (climate change mitigation) and resiliency (climate change adaptation) The Fund will invest at least 90% of its net assets in shares of companies which are assessed to be Sustainable Investments and that have a material and measurable exposure to environmentally related activities (mitigation, adaptation or circular economy as defined above). The Fund’s Sustainable Investments fall into two categories:

- 1) Environmental Tailwinds
- 2) Environmental Improvers

Investments in the “Environmental Tailwind” category are companies where more than 50% of their

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

current revenue is tied to the environmental categories listed above.

Companies held in the “Environmental Improver” category are those with less established climate-related revenues (<50%), but where the Investment Manager’s bottom-up analysis indicates that either:

- the company is shifting their portfolio of products, services or capital to greener solutions resulting in an increase in their revenue streams related to the environmental categories listed above, or
- the company reports KPIs on their products, services or capital which the investment manager assesses have or will have a material and measurable positive impact with respect to the environmental categories listed above.

At least 50% of the Fund will be invested in the “Environmental Tailwind” category.

Given the focus on climate mitigation and adaptation, the Fund will also 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.

Although the Fund does not have a carbon reduction objective pursuant to Article 9(3) of SFDR, the Investment Manager manages the portfolio 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 a science-based target. Specifically, the Fund commits to investing a minimum of 40% of its NAV in companies which have established, or which have committed to set a science-based target, with this percentage increasing to 70% by 2030 and 100% by 2040. In relation to the net zero commitment, the Science Based Targets initiative (“SBTi”) provides a clearly defined pathway for companies to reduce greenhouse gas emissions. Targets are considered ‘science-based’ if they are 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.

A reference benchmark has not been designated for the purpose of attaining the sustainable Investment objective of the Fund.

The Management Company is not aware of any significant challenges that prevented the Fund from ensuring adherence to the stated guidelines.

The Investment Manager invested across both of the impact categories mentioned above during the period. Both categories are therefore considered contributors to the sustainable objective. Allocation to individual topics within the categories may fluctuate throughout the year.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

How did the sustainability indicators perform?

Sustainability Indicator	September 30, 2023
Although the Fund does not have a reduction carbon objective pursuant to Article 9(3) of SFDR, the percentage of the Fund’s NAV invested in companies with established or which have committed to establish a science-based target. The Fund will maintain at least 40% of its NAV in companies which have established or which have committed to establish a science-based target, with this number rising to 70% by 2030 and 100% by 2040.	54.39%
The percentage of the Fund’s net assets invested in companies that are evaluated by the Investment Manager as having a measurable exposure to climate-related activities and contributing to protecting the environment, via products, services, capital or strategy that meet at least one of the following climate stewardship criteria: driving decarbonisation, reducing total energy and resource demand by offering efficiencies, providing climate change adaptation, supporting the circular economy or actively reducing their own carbon footprint along with that of their supply chain. The Fund will maintain at least 90% of its net assets in shares of companies that meet these criteria.	95.56%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Sustainability indicators are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Sustainability indicators may not be available for derivatives and these instruments have been excluded. The data does not provide for look-through to underlying investments. Source: MSCI and Wellington.

... and compared to previous periods?

Not applicable. This is the first reporting period for the Fund.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

While this periodic report is published after the effective date of SFDR Level II, the reference period from October 1, 2022, through December 31, 2022, falls under the scope of SFDR Level I. As such, during the reference period and pursuant to Level 1 of SFDR, a UN Global Compact (UNGC) compliance screen was implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. During the reporting period, all sustainable investments passed the UN Global Compact screen in line with the fund guidelines.

Effective January 1, 2023, Sustainable Investments were assessed against each of the mandatory corporate and/or sovereign Principal Adverse Impacts, as appropriate for the asset type, and as listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards (“PAIs”). PAIs were assessed quantitatively and/or qualitatively according to third party data or by Wellington’s research analysts and investment teams using company disclosures, internal research and analysis regarding issuer activities. Where PAI data was determined to be unreliable or unavailable, and as applicable to the asset type, the Investment Manager conducted further due diligence and assessed the issuer’s activities, processes or policies related to climate, environmental, social and/or anti-bribery/anti-corruption matters to determine that the issuer was not doing significant harm. Instances of controversy or negative findings were evaluated against the issuer’s response in alignment with the expectations set forth by the UN Guiding Principles on Business and Human Rights.

Please refer to the Fund’s Pre-Contractual Disclosure, attached to the Fund’s prospectus, for additional detail on this assessment.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

How were the indicators for adverse impacts on sustainability factors taken into account?

As per the above, during the reference period from October 1, 2022, through December 31, 2022, and pursuant to Level 1 of SFDR, a UN Global Compact (UNGC) compliance screen was implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. Accordingly, the primary indicator for adverse impacts on sustainability factors taken into account during the reference period was ongoing compliance with the 10 principles of the United Nations Global Compact relating to human rights, labour, the environment and anti-corruption.

Effective January 1, 2023, and pursuant to Level II of SFDR, adverse impact compliance screens were implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. Where the PAIs reflect a quantitative data point and such quantitative data is available, each Sustainable Investment is compared against quantitative thresholds set by the Investment Manager as applicable to the asset type. The thresholds may be determined by setting express conditions or fixed numerical thresholds for a given PAI.

Certain PAIs are evaluated relative to industry peers and the worst companies in those industries will set the standard for determining significant harm. Where the Investment Manager has determined that industry differentiation is less meaningful, thresholds will be set in the context of all issuers. Where the Investment Manager has determined that differentiation is less meaningful or for PAIs which are more qualitative in nature (e.g., PAIs relating to the UNGC Principles and the OECD Guidelines for Multinational Enterprises) significant harm is assessed by evaluating, among others, companies’ activities, management policies and practices, remediation activities or unresolved controversies using third party data.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was tested as part of the Investment Manager’s process to identify Sustainable Investments. Assessment of management policies and practices is used to determine alignment. Misalignment with the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights may be determined where the Investment Manager identifies UN Global Compact non-compliance, inadequate policies and/or unresolved controversies.

Issuers assessed to be in breach of the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights are not eligible to be classified as Sustainable Investments.

As of September 30, 2023, none of the Fund’s Sustainable Investments were identified to have failed the test.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



How did this financial product consider principal adverse impacts on sustainability factors?

Pre-contractual disclosure commitment:

The Fund’s Sustainable Investments are assessed against each of the mandatory corporate and/or sovereign PAIs to determine that the Sustainable Investments do not cause significant harm to any environmental or social sustainable objective. In addition, by virtue of the Fund’s existing investment guidelines, the Fund takes certain, but not all, of the PAIs into consideration either directly or indirectly on all or a portion of the Fund as follows:

1. The Fund does not invest in companies which produce controversial weapons in accordance with the Exclusion Policy - PAI: Exposure to controversial weapons.
2. The Fund will invest in a minimum percentage of companies with targets validated by SBTi or a commitment to establish such targets, and actively engage with companies held in the portfolio to commit to set a science-based target - PAIs: Carbon Footprint; GHG Emissions, GHG Intensity of Investee Companies.
3. The Fund does not invest in companies principally involved in the extraction of thermal coal, the production of thermal coal energy and the extraction of oil sands in accordance with the Exclusion Policy. - PAIs: Exposure to companies active in the fossil fuel sector; Share of non-renewable energy consumption and production.

While these restrictions consider certain of the PAIs, such consideration does not necessarily eliminate the Fund's exposure to such PAIs altogether. In addition, the extent to which these restrictions impact the investment process may be limited where such investments are outside of the scope of the investment objective of the Fund. The Fund further commits to report on these Principal Adverse Impacts periodically with such report to be included in the annual report of the Fund.

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

PAIs considered	September 30, 2023
1. GHG emissions	499.43 tCO ₂ e
2. Carbon footprint	388.88 tCO ₂ e/ €M invested
3. GHG intensity of investee companies	857.98 tCO ₂ e/ €M revenue
4. Exposure to companies active in the fossil fuel sector	12.09 %
5. Share of non - renewable energy consumption and production	70.58 %
14. Exposure to controversial weapons (anti - personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00 %

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Principal Adverse Impacts are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Principal Adverse Impacts may not be available for derivatives and these instruments have been excluded. The figures above are provided using MSCI data only and may differ from the results of the Investment Manager's compliance screening process based on the Exclusion Policy. The data does not provide look-through for indirect investments. Source: MSCI

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022-10-01/2023-09-30

Largest investments	Sector	% net assets	Country
Cisco Systems, Inc.	Information technology	4.14%	US
Trane Technologies PLC	Industrials	2.99%	IE
Weyerhaeuser Co.	Real estate	2.99%	US
Prologis, Inc.	Real estate	2.91%	US
PTC, Inc.	Information technology	2.85%	US
Autodesk, Inc.	Information technology	2.79%	US
Exelon Corp.	Utilities	2.77%	US
Westinghouse Air Brake Technologies Corp.	Industrials	2.74%	US
AXA SA	Financials	2.59%	FR
Agilent Technologies, Inc.	Health care	2.56%	US
Hubbell, Inc.	Industrials	2.52%	US
Deere & Co.	Industrials	2.36%	US
Veolia Environnement SA	Utilities	2.29%	FR
Ingersoll Rand, Inc.	Industrials	2.29%	US
Danaher Corp.	Health care	2.27%	US

The top investments table is populated based on the largest individual issuers. The weightings do not reflect exposure gained through the use of derivatives. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS sector classification hierarchy. Largest Investments as of FYE.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Pre-contractual disclosure commitment:

The Fund will have a minimum of 90% of its net assets aligned with the #1 Sustainable category, as defined in the diagram below. The Investment Manager will maintain at least 90% in Sustainable Investments with an environmental objective.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Asset allocation overview	% of the net assets as at September 30, 2023
#1 Sustainable	95.56%
#2 Not sustainable	4.44%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

In which economic sectors were the investments made?

Sector	Sub Sector	% net assets
Consumer discretionary	Distributors	2.18%
	Household durables	1.96%
	Automobile components	1.82%
	Automobiles	1.57%
Consumer staples	Consumer staples distrib & retail	2.01%
	Food products	1.29%
Financials	Insurance	2.59%
	Capital markets	2.06%
Health care	Life sciences tools & services	6.56%
	Health care equipment & supplies	1.35%
Industrials	Machinery	16.75%
	Building products	6.45%
	Electrical equipment	6.16%
	Construction & engineering	2.24%
	Ground transportation	2.07%
	Industrial conglomerates	1.75%
	Commercial services & supplies	1.68%
Information technology	Software	6.64%
	Communications equipment	4.14%
	Semiconductors & semiconductor eqpt	3.29%
	Electronic equip, instrument & comp	1.76%
Materials	Chemicals	1.93%
	Containers & packaging	1.66%
	Metals & mining	1.11%
Not classified	Not classified	4.36%
Real estate	Specialized reits	2.99%
	Industrial reits	2.91%
Utilities	Ind pwr and renewable elec producer	3.66%
	Electric utilities	2.77%
	Multi-utilities	2.29%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS classification hierarchy. Source: MSCI

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To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

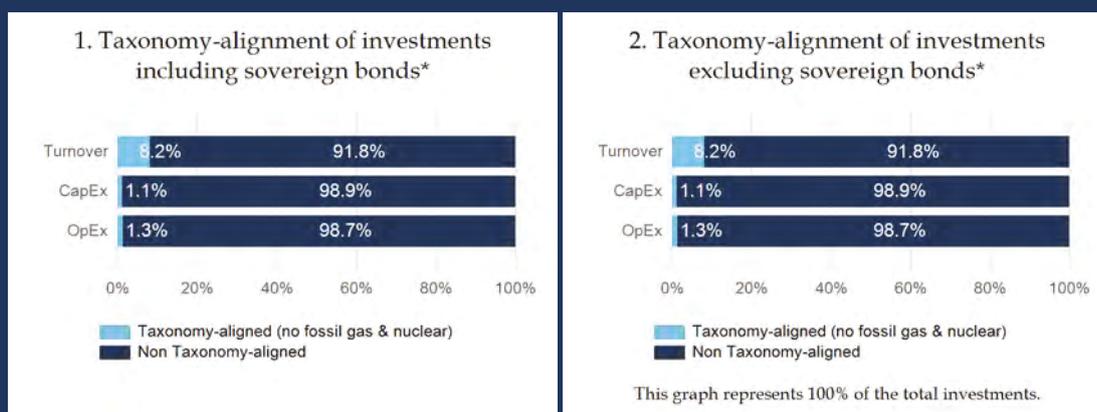
Although the Fund commits to invest in Sustainable Investments with an environmental objective within the meaning of the SFDR, the minimum share of EU Taxonomy-aligned investments is 0%.

However, please see below for taxonomy alignment data, which is stated as a percentage of market value as of September 30, 2023:

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

- Yes
- In fossil gas In nuclear energy
- No

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

What was the share of investments made in transitional and enabling activities?

Pre-contractual disclosure commitment:

Although the Fund commits to invest in Sustainable Investments within the meaning of the SFDR, the minimum share of investments in transitional and enabling activities is 0%.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

- operational expenditure (OpEx) reflecting green operational activities of investee companies.

Taxonomy aligned investments	% of market value as at September 30, 2023
Transitional Turnover	0.72%
Transitional Capex	0.00%
Transitional Opex	0.00%
Enabling Turnover	2.77%
Enabling Capex	0.92%
Enabling Opex	0.56%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. This is the first reporting period for the Fund.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

Although the Fund commits to make Sustainable Investments with an environmental objective within the meaning of the SFDR, the minimum share of such investments with an environmental objective not EU Taxonomy-aligned is 90%.

These investments could be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the Fund's underlying investments which take into account the EU criteria for environmentally sustainable economic activities. However, the position is kept under review as the underlying rules are finalized and the availability of reliable data increases over time.

Asset allocation overview	% of the net assets as at September 30, 2023
#1 Sustainable Investments: Environmental	95.56%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What was the share of socially sustainable investments?

Pre-contractual disclosure commitment:

Minimum 0% of the Fund's NAV invested in socially sustainable investments.

Asset allocation overview	% of the net assets as at September 30, 2023
#1 Sustainable Investments: Social	0.00%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Pre-contractual disclosure commitment:

The investments under '#2 Not sustainable' may include cash and cash equivalents for liquidity purposes, and derivatives for EPM and hedging purposes.

There are no minimum environmental or social safeguards applied to investments made under '#2 Not sustainable'.

Asset allocation overview	% of the net assets as at September 30, 2023
#2 Not sustainable	4.44%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.



How did this financial product perform compared to the reference sustainable benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

Not applicable.

How did the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Periodic disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name:
Wellington Asia Quality Income Fund

Legal entity identifier:
549300X30UF5DOUAEW35

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective ?

Yes

No

It made **sustainable investments with an environmental objective: __%**

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: __%**

It promoted **Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The following environmental and/or social characteristics were promoted by the Fund during the financial year ending September 30, 2023:

Pre-contractual disclosure commitment:

The Fund invests a portion of its assets in securities that meet one or more of the following social characteristics.

1. Issuers who receive a survey to enable the Fund to promote the adoption of appropriate policies and practices among certain investee companies with regard to modern slavery risk management, forced labour, child labour and debt bondage (“Modern Slavery”). In order to do this, the Investment Manager applies Wellington Management Group’s Emerging Markets Modern Slavery Policy (the “EM Modern Slavery Policy”). Under the EM Modern Slavery Policy investee companies are evaluated by the Investment Manager on the basis of proprietary research and third-party research for inclusion to the Watch List (as defined below) and various levels of engagement are undertaken over a period of time until adequate remediation measures are adopted.

The EM Modern Slavery Policy does not aim to eliminate Modern Slavery risk exposure in all investee companies and the Fund may from time to time invest in companies which have exposure to such risk and which are not subject to enhanced engagement. Further details about the EM Modern Slavery Policy and Watch List may be found in the section below “What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?”.

2. Issuers that are screened for United Nations Global Compact Principles to enable the Fund to further promote appropriate policies and practices with regard to child labour and forced labour by excluding investment in companies that are assessed for and known to be involved in controversies regarding child labour or forced labour. In order to do this, the Fund excludes investments in companies which are assessed to have failed United Nations Global Compact Principles 4 (businesses should uphold the elimination of all forms of forced and compulsory labour) and 5 (businesses should uphold the effective abolition of child labour).

A reference benchmark has not been designated for the purpose of attaining the social characteristics promoted by the Fund.

The Management Company is not aware of any significant challenges that prevented the Fund from ensuring adherence to the stated guidelines.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

How did the sustainability indicators perform?

Sustainability Indicator	September 30, 2023
The number of companies identified which have been assessed to be in violation of United Nations Global Compact principles 4 (businesses should uphold the elimination of all forms of forced and compulsory labour) or 5 (businesses should uphold the effective abolition of child labour). Since the Fund excludes investments in companies which are assessed to have failed United Nations Global Compact Principles 4 and 5, this number is expected to be 0.	0
The percentage of companies deemed as having a higher risk of Modern Slavery exposure that are placed on the Watch List and are subject to enhanced engagement. Since this percentage will depend on 1) the time of the investments and 2) the result of the survey, this percentage cannot be disclosed in the Fund’s pre-contractual template but will be disclosed in the Fund’s periodic reporting.	6.30%
The percentage of companies held for over a year that have responded to an engagement survey regarding their modern slavery risk management policies and procedures. Since this percentage will depend on 1) the time of the investments and 2) the response to the engagement survey, this percentage cannot be disclosed in the Fund’s pre-contractual template but will be disclosed in the Fund’s periodic reporting.	31.40%
The percentage of companies where remediation measures have been adopted such that they are no longer assessed as having a higher risk of Modern Slavery exposure and may be removed from the internal Watch List. Since this percentage will depend on 1) the time of the investments and 2) the result of the remediation measures adopted following the survey, this percentage cannot be disclosed in the Fund’s pre-contractual template but will be disclosed in the Fund’s periodic reporting.	0.00%
The percentage of the Fund’s equity issuers who received a survey and have been formally evaluated for inclusion to the Watch List regarding Modern Slavery risk management. Since at least 70% of the Fund’s equity issuers are generally expected to receive a survey and be formally evaluated for inclusion to the Watch List regarding Modern Slavery risk management, this percentage is expected to be at least 70%.	92.10%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Sustainability indicators are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Sustainability indicators may not be available for derivatives and these instruments have been excluded. The data does not provide for look-through to underlying investments.

Source: MSCI and Wellington.

... and compared to previous periods?

Not applicable. This is the first reporting period for the Fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable. This Fund does not invest in sustainable investments.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable. This Fund does not invest in sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable. This Fund does not invest in sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable. This Fund does not invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Pre-contractual disclosure commitment:

By virtue of the Fund’s existing investment Guideline, the Fund takes certain, but not all, of the Principal Adverse Impacts listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards (“PAIs”) into consideration either directly or indirectly on all or a portion of the Fund:

1. The Fund does not invest in companies which produce controversial weapons in accordance with the Exclusion Policy - PAI: Exposure to controversial weapons.
2. The Fund does not invest in companies principally involved in the extraction of thermal coal, the production of thermal coal energy and the extraction of oil sands in accordance with the Exclusion Policy - PAIs: Exposure to companies active in the fossil fuel sector; Share of non-renewable energy consumption and production.

While these restrictions consider certain of the PAIs, such consideration does not necessarily eliminate the Fund’s exposure to such PAIs altogether. In addition, the extent to which these restrictions impact the investment process may be limited where such investments are outside of the scope of the investment objective of the Fund.

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

PAIs considered	September 30, 2023
4. Exposure to companies active in the fossil fuel sector	9.97 %
5. Share of non - renewable energy consumption and production	86.60 %
14. Exposure to controversial weapons (anti - personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00 %

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Principal Adverse Impacts are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Principal Adverse Impacts may not be available for derivatives and these instruments have been excluded. The figures above are provided using MSCI data only and may differ from the results of the Investment Manager’s compliance screening process based on the Exclusion Policy. The data does not provide look-through for indirect investments. Source: MSCI



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022-10-01/2023-09-30

Largest investments	Sector	% net assets	Country
Taiwan Semiconductor Manufacturing Co. Ltd.	Information technology	8.26%	TW
Samsung Electronics Co. Ltd.	Information technology	7.43%	KR
Tencent Holdings Ltd.	Communication services	5.07%	CN
AIA Group Ltd.	Financials	3.00%	HK
ICICI Bank Ltd.	Financials	2.62%	IN
DBS Group Holdings Ltd.	Financials	2.44%	SG
Pacific Basin Shipping Ltd.	Industrials	2.01%	HK
United Overseas Bank Ltd.	Financials	2.00%	SG
HDFC Bank Ltd.	Financials	1.96%	IN
iShares MSCI India UCITS ETF	Pooled vehicle	1.94%	IE
PICC Property & Casualty Co. Ltd.	Financials	1.92%	CN
Hong Kong Exchanges & Clearing Ltd.	Financials	1.91%	HK
China Construction Bank Corp.	Financials	1.83%	CN
Reliance Industries Ltd.	Energy	1.80%	IN
Bank Negara Indonesia Persero Tbk PT	Financials	1.68%	ID

The top investments table is populated based on the largest individual issuers. The weightings do not reflect exposure gained through the use of derivatives. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS sector classification hierarchy. Largest Investments as of FYE.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

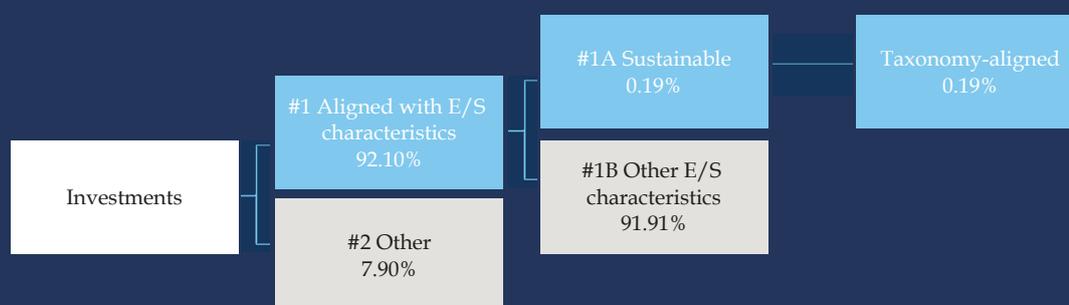
for the financial year ended September 30, 2023



What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

Pre-contractual disclosure commitment:

A minimum of 70% of the Fund’s net assets will be aligned to the E/S characteristics of the Fund.

Asset allocation overview	% of the net assets as at September 30, 2023
#1 Aligned with E/S characteristics	92.10%
#2 Other	7.90%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

In which economic sectors were the investments made?

Sector	Sub Sector	% net assets
Communication services	Interactive media & services	5.07%
	Diversified telecommunication svcs	2.43%
	Wireless telecommunication services	0.72%
Consumer discretionary	Textiles, apparel & luxury goods	2.14%
	Automobiles	0.65%
	Specialty retail	0.59%
Consumer staples	Food products	1.08%
Energy	Oil, gas & consumable fuels	5.03%
Financials	Banks	34.92%
	Insurance	7.77%
	Capital markets	2.90%
	Financial services	0.97%
Health care	Health care providers & services	0.59%
Industrials	Marine transportation	2.01%
	Construction & engineering	1.79%
	Air freight & logistics	1.17%
	Machinery	0.94%
Information technology	Semiconductors & semiconductor eqpt	10.62%
	Tech hardware, storage & peripheral	7.43%
	Electronic equip, instrument & comp	1.28%
Materials	Metals & mining	3.15%
Not classified	Not classified	1.40%
Pooled vehicle	Pooled vehicle	1.94%
Real estate	Real estate management & develop	3.38%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. 'Not Classified' includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS classification hierarchy. Source: MSCI



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR Regulation, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

The fund does not have any sustainable investments. However, please see below for taxonomy alignment data, which is stated as a percentage of market value as of September 30, 2023:

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

rules.

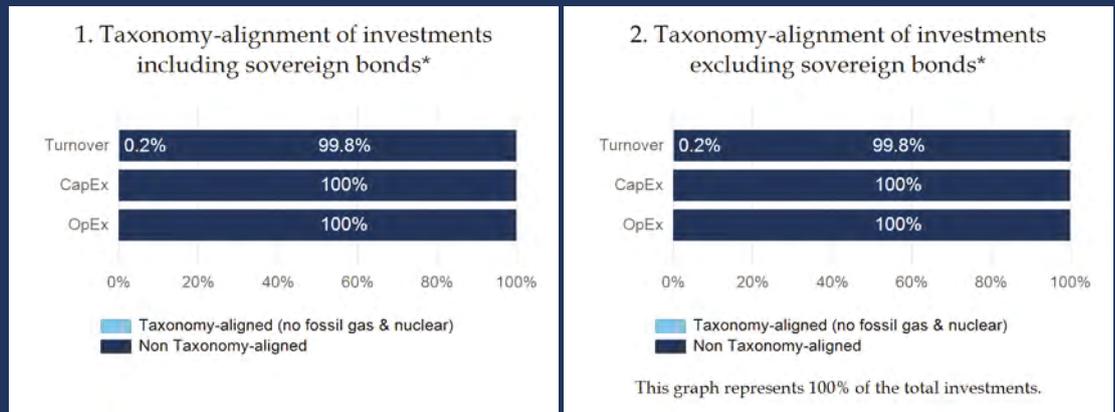
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

- Yes In fossil gas In nuclear energy
 No

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

What was the share of investments made in transitional and enabling activities?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of investments in transitional and enabling activities is 0%.

Taxonomy aligned investments	% of market value as at September 30, 2023
Transitional Turnover	0.02%
Transitional Capex	0.00%
Transitional Opex	0.00%
Enabling Turnover	0.14%
Enabling Capex	0.00%
Enabling Opex	0.00%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. This is the first reporting period for the Fund.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable. This Fund does not invest in sustainable investments.



What was the share of socially sustainable investments?

Not applicable. This Fund does not invest in sustainable investments.



What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

Pre-contractual disclosure commitment:

The investments under '#2 Other' may include cash and cash equivalents for liquidity purposes, derivatives for hedging and investment purposes or investments in securities which may create exposure to multiple underlying issuers such as collective investment schemes or index positions. It may also include any securities where data to measure the environmental and/or social characteristics is not available, is not used to meet the environmental or social characteristics, or does not meet the environmental or social characteristics promoted by the Fund.

Except with regards to the Exclusions Policy, these do not have any minimum environmental or social safeguards. However, some minimum safeguards may still be considered to apply to the extent such holdings are aligned with one or more but not all of the Fund's environmental or social characteristics.

Asset allocation overview	% of the net assets as at September 30, 2023
#2 Other Investments	7.90%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

The Fund assessed and promoted the adoption of appropriate policies and practices among certain investee companies with regard to modern slavery risk management, with regards to forced labour, child labour and debt bondage ("Modern Slavery") by engaging with 58 companies via survey distribution, which accounted for 92% of the companies held longer than a year, and by engaging with 6 companies during meetings over the reference period.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental and social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Periodic disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Wellington Credit Income Fund (LUSIII)

Legal entity identifier:

5493007NKOZI7SZ64168

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective ?	
<input type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: __% <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 12.72% of sustainable investments <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and/or social characteristics were promoted by the Fund during the financial year ending September 30, 2023:

Pre-contractual disclosure commitment:

The Fund invests a portion of its assets in securities that meet one or more of the following environmental or social characteristics.

1. Issuers that are screened to enable the Fund to define the investment universe by using standard industry classifications to exclude certain corporate and issuers significantly involved in the following industries: fossil fuels, controversial and conventional weapons; and tobacco and cannabis (in addition to the criteria set out in the Exclusion Policy).

2. Companies that are considered Sustainable Investments. The Fund will also maintain an allocation to Sustainable Investments, seeking investment in companies and organisations that the Investment

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Manager believes are addressing the world’s social and environmental challenges in a differentiated way through their products, services and projects. Through the Fund’s Sustainable Investments, the Investment Manager seeks to invest in three impact themes which improve access to, and quality of, basic life essentials, reduce inequality, and mitigate the effects of climate change.

- Life essentials addresses social objectives such as increasing access to affordable housing and improving access and outcomes related to health, Life essentials also addresses social and environmental objectives through increasing access to clean water and sanitation and health; and sustainable agriculture and nutrition;
- Human empowerment addresses social objectives such as bridging the digital divide and improving access to education and job training; expanding financial inclusion and increasing safety and security ;
- Environment addresses environmental objectives such as combating climate change through the development and promotion of alternative energy and resource efficiency, while also considering resource stewardship.

As described in the paragraph above, each of the themes includes either predominantly environmental or predominantly social objectives. However, each such objective may have both environmental and social benefits.

In defining the opportunity set, the Investment Manager takes into account both quantitative and qualitative considerations to fulfil each of the three impact criteria:

- Material: Impact activity must be central to the investee company.
- Additionality: The Investment Manager evaluates each value proposition, the specific needs it addresses, competitor product and services, and the degree to which alternative solutions already exist.
- Measurable key performance indicators (KPIs): The impact case must be quantifiable. The Investment Manager uses company reports and proprietary models, to develop individualized KPIs to understand the nature of the impact generated by a portfolio company on an annual basis.

Sustainable Investments may contribute to either environmental or social objectives in line with the environmental and social themes above. Although the Investment Manager will maintain at least 5% in Sustainable Investments, the proportion of Sustainable Investments with environmental or social objectives may vary over time.

A reference benchmark has not been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund.

The Management Company is not aware of any significant challenges that prevented the Fund from ensuring adherence to the stated guidelines.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Sustainability Indicator	September 30, 2023
The number of corporate issuers held that are involved in the manufacturing and sale of controversial munitions. As the Fund seeks to exclude such companies, this number is expected to be 0.	0
The number of corporate issuers held that generate >25% of their revenue from the sale of fossil fuels. As the Fund seeks to exclude such companies, this number is expected to be 0.	0
The number of corporate issuers held that generate >5% of their revenue from either the production of conventional weapons systems, components, and support systems and services; or the manufacture or retail of civilian firearms and ammunition. As the Fund seeks to exclude such companies, this number is expected to be 0. The number of issuers held that produce either tobacco or cannabis products, or that generate >25% of their revenue from tobacco related business activities. As the Fund seeks to exclude such companies, this number is expected to be 0.	0
The number of corporate issuers held that produce, transports, or refines fossil fuels or that has ownership of fossil fuel reserves. As the Fund seeks to exclude such companies, this number is expected to be 0.	0
The number of issuers held where fossil fuels make up more than 50% of their exports. As the Fund seeks to exclude such companies, this number is expected to be 0.	0
The percentage of the Fund’s net assets invested in issuers that the Investment Manager determines are addressing the world’s social and environmental challenges in a differentiated way through their products, services and projects and which are categorized as Sustainable Investments under SFDR. The Fund will maintain at least 5% of the Fund’s net assets in Sustainable Investments.	12.72%

*Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Sustainability indicators are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Sustainability indicators may not be available for derivatives and these instruments have been excluded. The data does not provide for look-through to underlying investments.
Source: MSCI and Wellington.*

... and compared to previous periods?

Not applicable. This is the first reporting period for the Fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Pre-contractual disclosure commitment:

The Investment Manager will seek to understand the world’s social and environmental challenges and to identify and invest in companies and organizations that it believes addresses these challenges in a differentiated way through their core products and services. Through the Fund’s investments, the Investment Manager seeks to improve access to, and quality of, basic life essentials, reduce inequality, and mitigate the effects of climate change.

The Investment Manager invested across all of the themes mentioned above during the period and are therefore contributors to the sustainable objective. Individual topics within the themes may fluctuate throughout the year. Reviews are done periodically by the investment manager.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

While this periodic report is published after the effective date of SFDR Level II, the reference period from October 1, 2022, through December 31, 2022, falls under the scope of SFDR Level I. As such, during the reference period and pursuant to Level 1 of SFDR, a UN Global Compact (UNGC) compliance screen was implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. During the reporting period, all sustainable investments passed the UN Global Compact screen in line with the fund guidelines.

Effective January 1, 2023, Sustainable Investments were assessed against each of the mandatory corporate and/or sovereign Principal Adverse Impacts, as appropriate for the asset type, and as listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards (“PAIs”). PAIs were assessed quantitatively and/or qualitatively according to third party data or by Wellington’s research analysts and investment teams using company disclosures, internal research and analysis regarding issuer activities. Where PAI data was determined to be unreliable or unavailable, and as applicable to the asset type, the Investment Manager conducted further due diligence and assessed the issuer’s activities, processes or policies related to climate, environmental, social and/or anti-bribery/anti-corruption matters to determine that the issuer was not doing significant harm. Instances of controversy or negative findings were evaluated against the issuer’s response in alignment with the expectations set forth by the UN Guiding Principles on Business and Human Rights.

Please refer to the Fund’s Pre-Contractual Disclosure, attached to the Fund’s prospectus, for additional detail on this assessment.

How were the indicators for adverse impacts on sustainability factors taken into account?

As per the above, during the reference period from October 1, 2022, through December 31, 2022, and pursuant to Level 1 of SFDR, a UN Global Compact (UNGC) compliance screen was implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. Accordingly, the primary indicator for adverse impacts on sustainability factors taken into account during the reference period was ongoing compliance with the 10 principles of the United Nations Global Compact relating to human rights, labour, the environment and anti-corruption.

Effective January 1, 2023, and pursuant to Level II of SFDR, adverse impact compliance screens were implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. Where the PAIs reflect a quantitative data point and such quantitative data is available, each Sustainable Investment is compared against quantitative thresholds set by the Investment Manager as applicable to the asset type. The thresholds may be determined by setting express conditions or fixed numerical thresholds for a given PAI.

Certain PAIs are evaluated relative to industry peers and the worst companies in those industries will set the standard for determining significant harm. Where the Investment Manager has determined that industry differentiation is less meaningful, thresholds will be set in the context of all issuers. Where the Investment Manager has determined that differentiation is less meaningful or for PAIs which are more qualitative in nature (e.g., PAIs relating to the UNGC Principles and the OECD Guidelines for Multinational Enterprises) significant harm is assessed by evaluating, among others, companies’ activities, management policies and practices, remediation activities or unresolved controversies using third party data.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was tested as part of the Investment Manager’s process to identify Sustainable Investments. Assessment of management policies and practices is used to determine alignment. Misalignment with the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights may be determined where the Investment Manager identifies UN Global Compact non-compliance, inadequate policies and/or unresolved controversies.

Issuers assessed to be in breach of the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights are not eligible to be classified as Sustainable Investments. As of September 30, 2023, none of the Fund’s Sustainable Investments were identified to have failed the test.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Pre-contractual disclosure commitment:

The Fund’s Sustainable Investments are assessed against each of the mandatory corporate and/or sovereign PAIs to determine that the Sustainable Investments do not cause significant harm to any environmental or social sustainable objective. In addition, by virtue of the Fund’s existing investment guidelines, the Fund takes certain, but not all, of the PAIs into consideration either directly or indirectly on all or a portion of the Fund as follows:

1. The Fund does not invest in companies which produce controversial weapons in accordance with the Exclusion Policy - PAI: Exposure to controversial weapons.
2. The Fund does not invest in companies principally involved in the extraction of thermal coal, the production of thermal coal energy and the extraction of oil sands in accordance with the Exclusion Policy - PAIs: Exposure to companies active in the fossil fuel sector; Share of non-renewable energy consumption and production.

While these restrictions consider certain of the PAIs, such consideration does not necessarily eliminate the Fund’s exposure to such PAIs altogether. In addition, the extent to which these restrictions impact the investment process may be limited where such investments are outside of the scope of the investment objective of the Fund.

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

PAIs considered	September 30, 2023
4. Exposure to companies active in the fossil fuel sector	0.05 %
5. Share of non - renewable energy consumption and production	75.04 %
14. Exposure to controversial weapons (anti - personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00 %

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Principal Adverse Impacts are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Principal Adverse Impacts may not be available for derivatives and these instruments have been excluded. The figures above are provided using MSCI data only and may differ from the results of the Investment Manager’s compliance screening process based on the Exclusion Policy. The data does not provide look-through for indirect investments.

Source: MSCI



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022-10-01/2023-09-30

Largest investments	Sector	% net assets	Country
U.S. Treasury Notes	Not classified	13.79%	US
U.S. Treasury Bonds	Not classified	7.95%	US
Federal Home Loan Mortgage Corp. STACR REMIC Trust	Financials	3.68%	US
Federal National Mortgage Association Connecticut Avenue Securities	Financials	2.50%	US
U.S. Treasury Inflation-Indexed Notes	Not classified	2.18%	US
Bain Capital Credit CLO Ltd.	Financials	1.99%	US
Colombia Government International Bonds	Not classified	1.54%	CO
Federal Home Loan Mortgage Corp. STACR Trust	Financials	1.01%	US
Benefit Street Partners CLO XXXI Ltd.	Financials	1.00%	US
Goldentree Loan Management U.S. CLO Ltd.	Financials	1.00%	US
Gilbert Park CLO Ltd.	Financials	0.99%	US
VCAT LLC	Financials	0.97%	US
CIFC Funding Ltd.	Financials	0.89%	KY
Banca Transilvania SA	Financials	0.87%	RO
Dah Sing Bank Ltd.	Financials	0.87%	HK

The top investments table is populated based on the largest individual issuers. The weightings do not reflect exposure gained through the use of derivatives. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS sector classification hierarchy. Largest Investments as of FYE.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

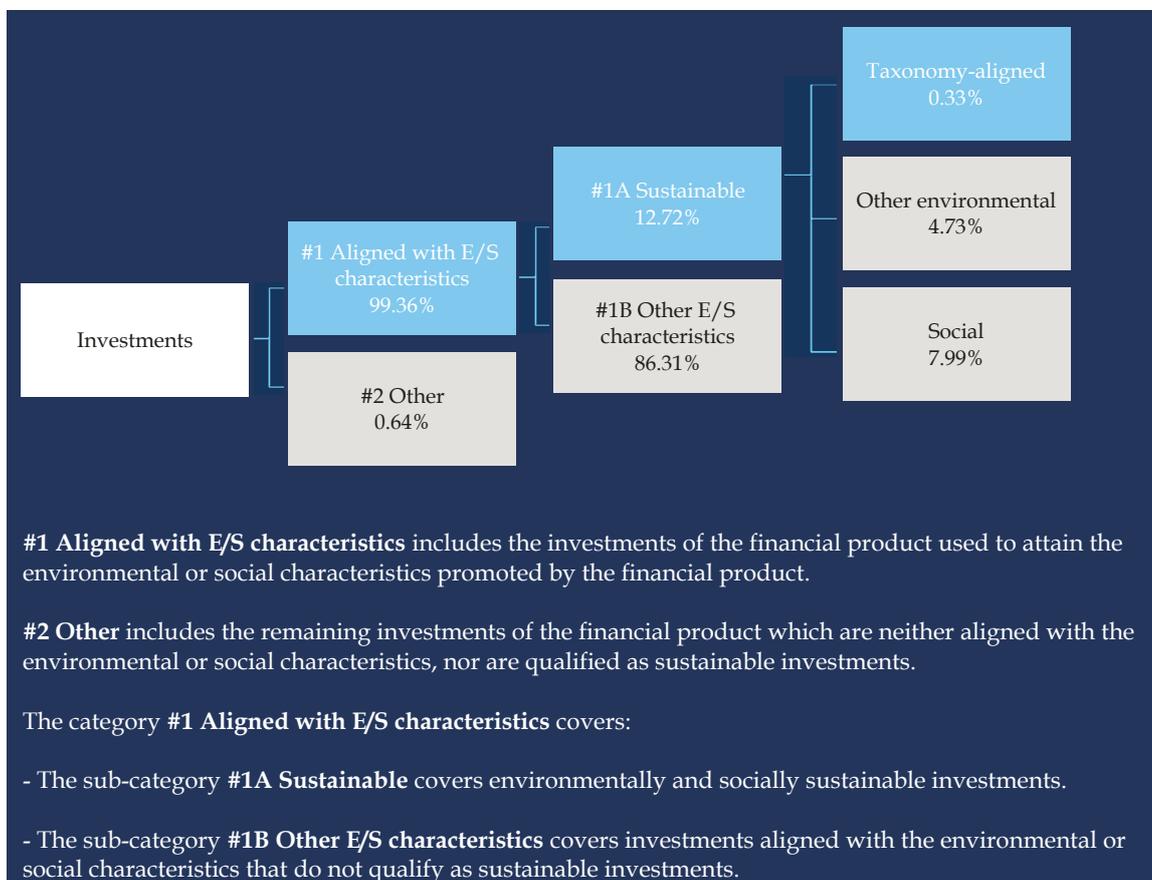
for the financial year ended September 30, 2023



What was the proportion of sustainability-related investments?

Asset allocation
describes the share of investments in specific assets.

What was the asset allocation?



Pre-contractual disclosure commitment:

A minimum of 80% of the Fund’s net assets will be aligned to the E/S characteristics of the Fund.

The Fund will also make Sustainable Investments with a minimum of 5% of the Fund’s net assets, in debt issued by companies and organisations that the Investment Manager believes are addressing the world’s social and environmental challenges in a differentiated way through their products, services and projects. Although the proportion of Sustainable Investments with environmental or social objectives may vary over time, the Investment Manager will maintain at least 1% in Sustainable Investments with an environmental objective and at least 1% in Sustainable Investments with a social objective.

Asset allocation overview	% of the net assets as at September 30, 2023
#1 Aligned with E/S characteristics	99.36%
#2 Other	0.64%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

In which economic sectors were the investments made?

Sector	Sub Sector	% net assets
Communication services	Diversified telecommunication svcs	3.02%
	Media	2.14%

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for the financial year ended September 30, 2023

Communication services	Wireless telecommunication services	0.60%
	Entertainment	0.26%
	Interactive media & services	0.17%
Consumer discretionary	Hotels, restaurants & leisure	2.88%
	Household durables	1.14%
	Broadline retail	0.83%
	Diversified consumer services	0.48%
	Specialty retail	0.48%
	Automobiles	0.38%
	Leisure products	0.37%
	Automobile components	0.36%
	Textiles, apparel & luxury goods	0.15%
	Distributors	0.08%
Consumer staples	Food products	1.59%
	Beverages	0.47%
	Household products	0.28%
	Consumer staples distrib & retail	0.14%
Financials	Financial services	25.53%
	Banks	8.97%
	Capital markets	2.81%
	Insurance	0.74%
	Consumer finance	0.71%
Health care	Pharmaceuticals	1.04%
	Health care equipment & supplies	0.99%
	Health care providers & services	0.55%
	Health care technology	0.28%
	Biotechnology	0.27%
	Life sciences tools & services	0.03%
Industrials	Transportation infrastructure	1.59%
	Commercial services & supplies	1.51%
	Ground transportation	1.31%
	Air freight & logistics	0.70%
	Passenger airlines	0.47%
	Building products	0.45%
	Machinery	0.29%
	Trading companies & distributors	0.28%
	Electrical equipment	0.26%
	Professional services	0.25%
	Construction & engineering	0.11%
Information technology	Software	1.68%
	It services	0.61%

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Information technology	Semiconductors & semiconductor eqpt	0.50%
	Electronic equip, instrument & comp	0.42%
	Tech hardware, storage & peripheral	0.09%
Materials	Containers & packaging	1.66%
	Chemicals	0.79%
	Metals & mining	0.69%
Not classified	Not classified	31.56%
Real estate	Real estate management & develop	0.83%
	Retail reits	0.43%
	Office reits	0.23%
	Health care reits	0.12%
Utilities	Electric utilities	1.70%
	Ind pwr and renewable elec producer	1.29%
	Water utilities	1.21%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS classification hierarchy. Source: MSCI



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

Although the Fund commits to invest in Sustainable Investments with an environmental objective within the meaning of the SFDR, the minimum share of EU Taxonomy-aligned investments is 0%.

However, please see below for taxonomy alignment data, which is stated as a percentage of market value as of September 30, 2023:

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes
 In fossil gas
 In nuclear energy
- No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives

Wellington Credit Income Fund (LUSIII)

¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

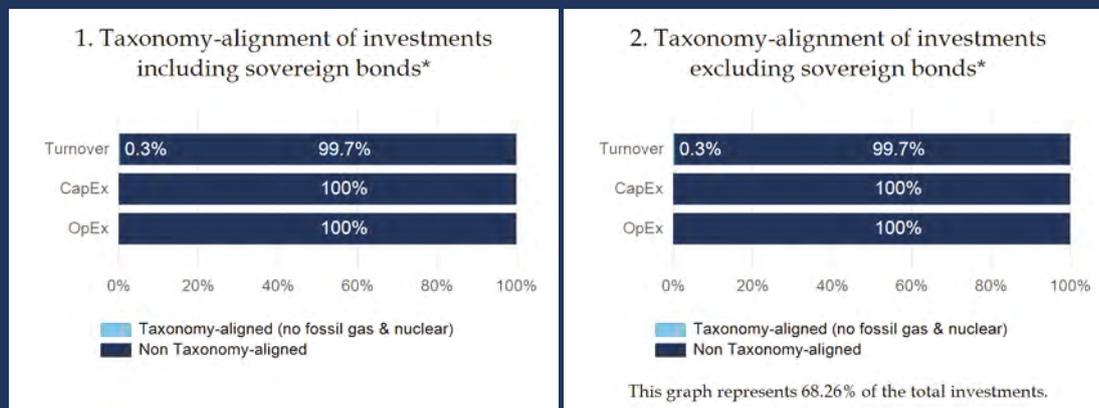
Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

What was the share of investments made in transitional and enabling activities?

Pre-contractual disclosure commitment:

Not applicable. Although the Fund commits to invest in Sustainable Investments within the meaning of the SFDR, the minimum share of investments in transitional and enabling activities is 0%.

Taxonomy aligned investments	% of market value as at September 30, 2023
Transitional Turnover	0.00%
Transitional Capex	0.00%
Transitional Opex	0.00%
Enabling Turnover	0.28%
Enabling Capex	0.01%
Enabling Opex	0.02%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. This is the first reporting period for the Fund.

Taxonomy-aligned activities are expressed as a share of:
 - **turnover** reflecting the share of revenue from green activities of investee companies.
 - **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
 - **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

Although the Fund commits to make Sustainable Investments with an environmental objective within the meaning of the SFDR, the minimum share of such investments with an environmental objective not EU Taxonomy-aligned is 1%.

These investments could be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the Fund’s underlying investments which take into account the EU criteria for environmentally sustainable economic activities. However, the position is kept under review as the underlying rules are finalized and the availability of reliable data increases over time.

Asset allocation overview	% of the net assets as at September 30, 2023
#1A Sustainable Investments: Other environmental	4.73%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What was the share of socially sustainable investments?

Pre-contractual disclosure commitment:

Minimum 1% of the Fund’s net assets are invested in socially sustainable investments.

Asset allocation overview	% of the net assets as at September 30, 2023
#1A Sustainable Investments: Social	7.99%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

Pre-contractual disclosure commitment:

The investments under '#2 Other' may include cash and cash equivalents for liquidity purposes, derivatives for EPM, hedging and/or investment purposes or investments in securities which may create exposure to multiple underlying issuers such as collective investment schemes or index positions. It may also include any securities where data to measure the environmental and/or social characteristics is not available, is not used to meet the environmental or social characteristics, or does not meet the environmental or social characteristics promoted by the Fund. Except with regards to the Exclusions Policy, these do not have any minimum environmental or social safeguards. However, some minimum safeguards may still be considered to apply to the extent such holdings are aligned with one or more but not all of the Fund’s environmental or social characteristics.

Asset allocation overview	% of the net assets as at September 30, 2023
#2 Other Investments	0.64%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental and social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

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Periodic disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Wellington Euro Credit ESG Fund

Legal entity identifier:

549300ZDC786YEP1CN98

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective ?	
<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: __% <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: __%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and/or social characteristics were promoted by the Fund during the financial year ending September 30, 2023:

Pre-contractual disclosure commitment:

The Fund invests a portion of its assets in securities that meet one or more of the following environmental or social characteristics.

1. Issuers that do not have the worst E or S Ratings relative to their peer universe. In order to do this, the Fund assigns issuers an individual E and S Rating, based on Wellington Management’s proprietary ratings framework, using a rating scale of 1-5, where 1 is the highest rating, and excludes issuers that have received an E or S Rating of 5. A rating of 1 is the most positive rating, indicating that the company is a leader among its peers in managing material environmental or social risks or incorporating environmental or social factors into its practices. A rating of 5 is the most negative, indicating that the company may be lagging its peers in managing certain material environmental or social risks or

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

incorporating environmental or social factors into its practices. E Ratings use environmental indicators (such as energy efficiency, carbon emissions and pollutants, sustainable packaging and hazardous waste), and S Ratings use social indicators (such as corruption and bribery, labour relations, product safety and supply chain management) in the assessment of the environmental and social activities and attributes of issuers. Issuers with a below average E or S Rating (E or S Rating of 4) may only be included in the Fund if the Investment Manager determines that the Fund is adequately compensated for the additional risk.

2. Issuers are screened to enable the Fund to apply a number of exclusionary screens in order to exclude or reduce certain harmful impacts on the environment and society. These include avoiding corporate issuers principally involved in the following industries: fossil fuels, thermal coal, controversial and conventional weapons; and will not invest in corporate issuers that do not have responsible practices on human rights, forced labour or do not comply with the United Nations Global Compact; and avoiding corporate issuers that engage in harmful social activities such as adult entertainment, tobacco and cannabis. The Fund will not invest in the sovereign debt of countries generating a majority of revenues from fossil fuel exports as well as those that are identified as “not free” in terms of political rights and civil liberties (in addition to the criteria set out in the Exclusion Policy).

3. Issuers with disclosed carbon data that enable the Fund to seek to achieve long term net zero carbon intensity by 2050 by aiming to reduce its weighted average carbon intensity (“WACI”), as compared to the 2019 WACI of the Bloomberg Euro Aggregate Corporate Index (the “Index”).

Whilst the Index is used for WACI comparison purposes, a reference benchmark has not been designated for the purpose of attaining the environmental and/or social characteristics promoted by the Fund.

The Management Company is not aware of any significant challenges that prevented the Fund from ensuring adherence to the stated guidelines.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Sustainability Indicator	September 30, 2023
The number of bonds of any countries identified as generating >50% of export revenues from fossil fuels. Since the Fund seeks to exclude such issuers, this number should be 0.	0
The number of bonds of countries that are identified as “not free” in terms of political rights and civil liberties. Since the Fund seeks to exclude such issuers, this number should be 0.	0
The number of corporate issuer held identified as producing tobacco or generating >25% of their revenue from tobacco or cannabis related business activities. Since the Fund seeks to exclude such issuers, this number should be 0.	0
The number of corporate issuers held identified as failing to comply with the United Nations Global Compact. Since the Fund seeks to exclude such issuers, this number should be 0.	0
The number of corporate issuers held identified as generating >25% of their revenue from thermal coal energy generation. Since the Fund seeks to exclude such issuers, this number should be 0.	0
The number of corporate issuers held identified as generating >5% of their revenue from adult entertainment. Since the Fund seeks to exclude such issuers, this number should be 0.	0
The number of corporate issuers held identified as generating >5% of their revenue from the production of civilian firearms. Since the Fund seeks to exclude such issuers, this number should be 0.	0
The number of corporate issuers held identified as having any tie to the manufacturing of controversial or nuclear weapons. Since the Fund seeks to exclude such issuers, this number should be 0.	0
The number of issuers held with an E Rating or S Rating of 5. Since the Fund seeks to exclude such issuers, this number should be 0.	0
The number of securities of any corporate issuers involved in the production or mining and sales of fossil fuels, as defined by standard industry classifications for Energy. Since the Fund seeks to exclude such issuers, this number should be 0.	0
The percentage difference of the Fund’s WACI and that of the Index’s 2019 WACI. Since the Fund maintains a WACI that is 25% below the Index’s 2019 WACI, with this percentage increasing to 50% by 2030, this percentage is expected to be at least 25% and to increase to at least 50% by 2030.	-31.58%

*Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Sustainability indicators are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Sustainability indicators may not be available for derivatives and these instruments have been excluded. The data does not provide for look-through to underlying investments.
Source: MSCI and Wellington.*

... and compared to previous periods?

Not applicable. This is the first reporting period for the Fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable. This Fund does not invest in sustainable investments.

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Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable. This Fund does not invest in sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable. This Fund does not invest in sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable. This Fund does not invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Pre-contractual disclosure commitment:

By virtue of the Fund’s existing investment guidelines, the Fund takes certain, but not all, of the Principal Adverse Impacts listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards (“PAIs”) into consideration either directly or indirectly on all or a portion of the Fund:

1. The Fund does not invest in companies which produce controversial weapons in accordance with the Exclusion Policy - PAI: Exposure to controversial weapons.
2. The Fund will maintain a carbon footprint (weighted average carbon intensity) that is lower than the Index. The Fund will aim to reduce its weighted average carbon intensity (“WACI”) to net zero by 2050, or sooner, in accordance with the Paris Agreement - PAIs: Carbon Footprint; GHG Emissions, GHG Intensity of Investee Companies.
3. The Fund does not invest in companies principally involved in the extraction of thermal coal, the production of thermal coal energy and the extraction of oil sands in accordance with the Exclusion Policy. In addition the Fund will exclude companies engaged in the production and sales of fossil fuels - PAIs: Exposure to companies active in the fossil fuel sector; Share of non-renewable energy consumption and production.
4. The Investment Manager excludes all companies identified as “fail” by reference to the United Nations Global Compact - PAI: Violations of UN Global Compact.
5. The Fund excludes companies that are identified as “not free” according to the MSCI’s Freedom House Global Freedom Status - PAI: Investee countries subject to social violations.

While these restrictions consider certain of the PAIs, such consideration does not necessarily eliminate the Fund’s exposure to such PAIs altogether. In addition, the extent to which these restrictions impact the investment process may be limited where such investments are outside of the scope of the investment objective of the Fund.

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

PAIs considered	September 30, 2023
1. GHG emissions	7817.85 tCO ₂ e
2. Carbon footprint	343.35 tCO ₂ e/ €M invested
3. GHG intensity of investee companies	662.54 tCO ₂ e/ €M revenue
4. Exposure to companies active in the fossil fuel sector	7.51 %
5. Share of non - renewable energy consumption and production	55.96 %
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00 %
14. Exposure to controversial weapons (anti - personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00 %
16. Investee countries subject to social violations	0

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Principal Adverse Impacts are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Principal Adverse Impacts may not be available for derivatives and these instruments have been excluded. The figures above are provided using MSCI data only and may differ from the results of the Investment Manager’s compliance screening process based on the Exclusion Policy. The data does not provide look-through for indirect investments. Source: MSCI



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022-10-01/2023-09-30

Largest investments	Sector	% net assets	Country
Bundesobligation	Not classified	6.52%	DE
German Treasury Bills	Not classified	5.49%	DE
BPCE SA	Financials	3.04%	FR
Assa Abloy AB	Industrials	2.17%	SE
UBS Group AG	Financials	2.04%	CH
Volvo Treasury AB	Consumer discretionary	1.98%	SE
JPMorgan Chase & Co.	Financials	1.92%	US
Banque Federative du Credit Mutuel SA	Financials	1.84%	FR
National Grid PLC	Utilities	1.80%	GB
Sika Capital BV	Industrials	1.73%	NL
Bundesrepublik Deutschland Bundesanleihe	Not classified	1.71%	DE
EDP Servicios Financieros Espana SA	Utilities	1.68%	ES
Booking Holdings, Inc.	Consumer discretionary	1.67%	US
Credit Agricole SA	Financials	1.66%	FR
Autostrade per l'Italia SpA	Industrials	1.62%	IT

The top investments table is populated based on the largest individual issuers. The weightings do not reflect exposure gained through the use of derivatives. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS sector classification hierarchy. Largest Investments as of FYE.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

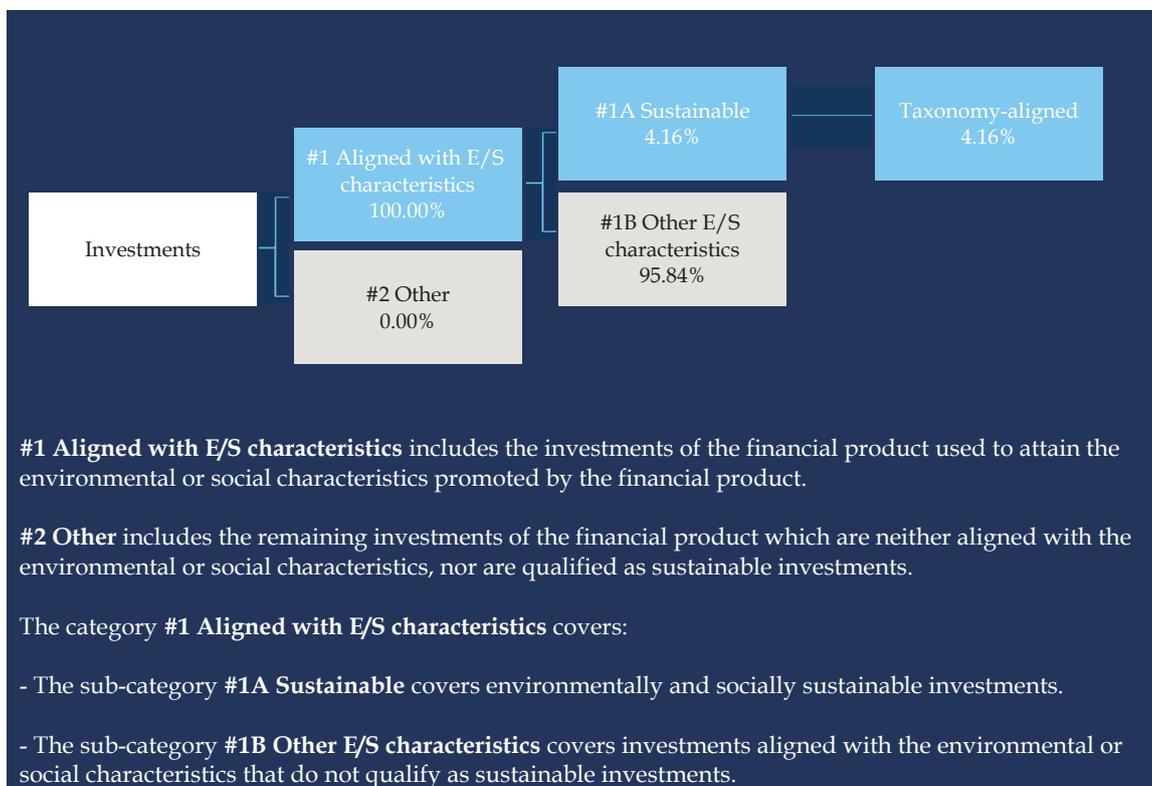
for the financial year ended September 30, 2023



What was the proportion of sustainability-related investments?

Asset allocation
describes the share of
investments in specific
assets.

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

Pre-contractual disclosure commitment:

A minimum of 80% of the Fund’s net assets will be aligned to the E/S characteristics of the Fund.

Asset allocation overview	% of the net assets as at September 30,2023
#1 Aligned with E/S characteristics	100.00%
#2 Other	0.00%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

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Appendix 5 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

In which economic sectors were the investments made?

Sector	Sub Sector	% net assets
Communication services	Diversified telecommunication svcs	4.87%
	Media	3.42%
	Wireless telecommunication services	2.07%
	Entertainment	0.31%
Consumer discretionary	Automobiles	5.03%
	Hotels, restaurants & leisure	3.27%
	Distributors	0.60%
Consumer staples	Beverages	3.05%
	Food products	1.72%
	Consumer staples distrib & retail	0.72%
Financials	Banks	24.33%
	Capital markets	6.80%
	Financial services	4.61%
	Insurance	2.22%
Health care	Health care equipment & supplies	4.61%
	Pharmaceuticals	0.49%
	Health care providers & services	0.29%
	Life sciences tools & services	0.29%
Industrials	Construction & engineering	3.43%
	Building products	2.85%
	Electrical equipment	1.75%
	Machinery	0.28%
Information technology	Software	0.96%
	Semiconductors & semiconductor eqpt	0.70%
Materials	Chemicals	1.18%
	Metals & mining	0.58%
Not classified	Not classified	14.33%
Real estate	Real estate management & develop	1.96%
	Retail reits	1.90%
	Office reits	0.98%
Utilities	Electric utilities	9.45%
	Multi-utilities	4.27%
	Water utilities	1.18%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. 'Not Classified' includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS classification hierarchy. Source: MSCI

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for the financial year ended September 30, 2023

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

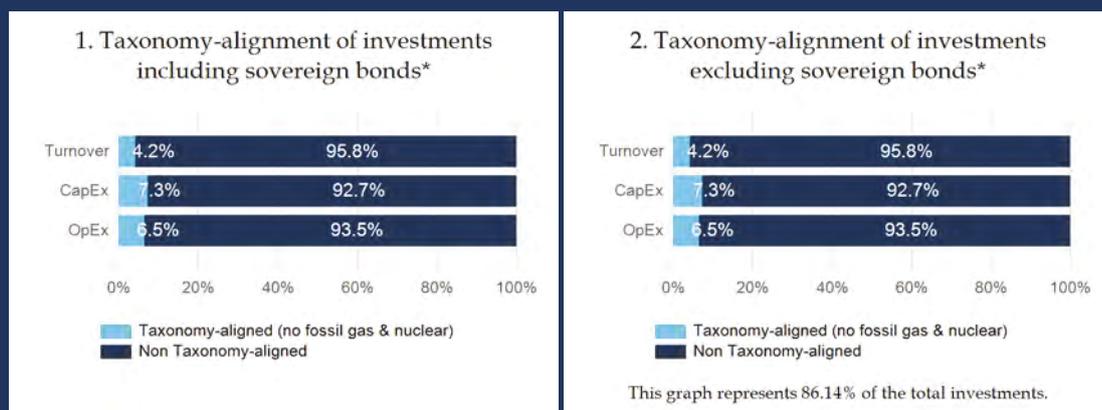
The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

The fund does not have any sustainable investments. However, please see below for taxonomy alignment data, which is stated as a percentage of market value as of September 30, 2023:

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ¹?

- Yes
- In fossil gas In nuclear energy
- No

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

What was the share of investments made in transitional and enabling activities?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of investments in transitional and enabling activities is 0%.

¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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- operational expenditure (OpEx) reflecting green operational activities of investee companies.

Taxonomy aligned investments	% of market value as at September 30, 2023
Transitional Turnover	0.00%
Transitional Capex	0.01%
Transitional Opex	0.01%
Enabling Turnover	1.53%
Enabling Capex	2.07%
Enabling Opex	3.33%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. This is the first reporting period for the Fund.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable. This Fund does not invest in sustainable investments.



What was the share of socially sustainable investments?

Not applicable. This Fund does not invest in sustainable investments.



What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

Pre-contractual disclosure commitment:

The investments under '#2 Other' may include cash and cash equivalents for liquidity purposes, derivatives for hedging and/or investment purposes or investments in securities which may create exposure to multiple underlying issuers such as collective investment schemes or index positions. It may also include any securities where data to measure the environmental and/or social characteristics is not available, is not used to meet the environmental or social characteristics, or does not meet the environmental or social characteristics promoted by the Fund. Except with regards to the Exclusions Policy, these do not have any minimum environmental or social safeguards. However, some minimum safeguards may still be considered to apply to the extent such holdings are aligned with one or more but not all of the Fund's environmental or social characteristics.

Asset allocation overview	% of the net assets as at September 30, 2023
#2 Other Investments	0.00%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

The Fund actively engaged with companies held in the portfolio to establish or to commit to net zero science-based targets. During the reference period the Fund engaged with 82 companies.

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How did this financial product perform compared to the reference benchmark?

Reference benchmarks

are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental and social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

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Periodic disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name:
Wellington Asia Credit Income Fund

Legal entity identifier:
549300TFSHJT3CMTCJ79

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective ?

Yes

No

It made **sustainable investments with an environmental objective**:__%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**:__%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The following environmental and/or social characteristics were promoted by the Fund during the financial year ending September 30, 2023:

Pre-contractual disclosure commitment:

The Fund invests a portion of its assets in securities that meet one or more of the following environmental or social characteristics.

1. Issuers that do not have the worst rated corporate issuers for Environmental (E) or Social (S) characteristics relative to their peer universe. In order to do this, the Fund assigns corporate issuers an individual E and S Rating, based on Wellington Management’s proprietary ratings framework, using a rating scale of 1-5, where 1 is the highest rating, and excludes corporate issuers that have received an E or S Rating of 5. A rating of 1 is the most positive rating, indicating that the company is a leader among its peers in managing material environmental or social risks or incorporating environmental or social factors into its practices. A rating of 5 is the most negative, indicating that the company may be lagging its peers in managing certain material environmental or social risks or incorporating environmental or social factors into its practices. E Ratings use environmental indicators (such as energy efficiency, carbon

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emissions and pollutants, sustainable packaging and hazardous waste), and S Ratings use social indicators (such as corruption and bribery, labour relations, product safety and supply chain management) in the assessment of the environmental and social activities and attributes of corporate issuers.

2. Issuers are screened to enable the Fund to apply a number of exclusionary screens in order to exclude or reduce certain harmful impacts on the environment and society. These include avoiding corporate issuers principally involved in the following industries: thermal coal, conventional weapons; or that do not have responsible practices on human rights, forced labour or do not comply with United Nations Global Compact; or harmful social activities such as adult entertainment and cannabis and sovereign debt of countries that are identified as generating a majority of export revenues from fossil fuels (in addition to the criteria set out in the Exclusion Policy).

3. Issuers with disclosed carbon data that enable the Fund to seek to achieve long term net zero carbon intensity by aiming to reduce its weighted average carbon intensity (“WACI”), as compared to the 2019 WACI of the J.P.Morgan Asia Credit Index Diversified (the “Index”) by 2050.

Whilst the Index is used for WACI comparison purposes, a reference benchmark has not been designated for the purpose of attaining the environmental and/or social characteristics promoted by the Fund.

The Management Company is not aware of any significant challenges that prevented the Fund from ensuring adherence to the stated guidelines.

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for the financial year ended September 30, 2023

How did the sustainability indicators perform?

Sustainability Indicator	September 30, 2023
The number of bonds of any sovereigns identified as generating >50% of export revenues from fossil fuels. Since the Fund seeks to exclude such issuers, this number should be 0.	0
The number of corporate issuer identified as generating >10% of their revenue from the production of conventional weapons. Since the Fund seeks to exclude such issuers, this number should be 0.	0
The number of corporate issuer identified as producing cannabis. Since the Fund seeks to exclude such issuers, this number should be 0.	0
The number of corporate issuers held identified as failing to comply with the United Nations Global Compact. Since the Fund seeks to exclude such issuers, this number should be 0.	0
The number of corporate issuers held identified as generating >25% of their revenue from thermal coal energy generation. Since the Fund seeks to exclude such issuers, this number should be 0.	0
The number of corporate issuers held identified as generating >5% of their revenue from adult entertainment. Since the Fund seeks to exclude such issuers, this number should be 0.	0
The number of issuers held with an E Rating or S Rating of 5. Since the Fund seeks to exclude such issuers, this number should be 0.	0
The percentage difference of the Fund’s WACI and that of the Index’s 2019 WACI. Since the Fund maintains a WACI that is no less than 30% below the Index’s 2019 WACI, with this percentage increasing to 50% by 2030, this percentage is expected to be at least 30% and to increase to at least 50% by 2030.	-84.45%

*Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Sustainability indicators are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Sustainability indicators may not be available for derivatives and these instruments have been excluded. The data does not provide for look-through to underlying investments.
Source: MSCI and Wellington.*

... and compared to previous periods?

Not applicable. This is the first reporting period for the Fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable. This Fund does not invest in sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable. This Fund does not invest in sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable. This Fund does not invest in sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable. This Fund does not invest in sustainable investments.

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Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Pre-contractual disclosure commitment:

By virtue of the Fund’s existing investment guidelines, the Fund takes certain, but not all, of the Principal Adverse Impacts listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards (“PAIs”) into consideration either directly or indirectly on all or a portion of the Fund.

1. The Fund does not invest in companies which produce controversial weapons in accordance with the Exclusion Policy - PAI: Exposure to controversial weapons.
2. The Fund will maintain a carbon footprint (weighted average carbon intensity) that is lower than the Index. The Fund will aim to reduce its WACI to net zero by 2050, or sooner, in accordance with the Paris Agreement - PAIs: Carbon Footprint; GHG Emissions, GHG Intensity of Investee Companies.
3. The Fund does not invest in companies principally involved in the extraction of thermal coal, the production of thermal coal energy and the extraction of oil sands in accordance with the Exclusion Policy - PAIs: Exposure to companies active in the fossil fuel sector; Share of non-renewable energy consumption and production.
4. Investment Manager excludes all companies identified as “fail” by reference to the United Nations Global Compact - PAI: Violations of UN Global Compact.

While these restrictions consider certain of the PAIs, such consideration does not necessarily eliminate the Fund’s exposure to such PAIs altogether. In addition, the extent to which these restrictions impact the investment process may be limited where such investments are outside of the scope of the investment objective of the Fund.

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

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for the financial year ended September 30, 2023

PAIs considered	September 30, 2023
1. GHG emissions	3615.26 tCO ₂ e
2. Carbon footprint	214.01 tCO ₂ e/ €M invested
3. GHG intensity of investee companies	859.28 tCO ₂ e/ €M revenue
4. Exposure to companies active in the fossil fuel sector	6.88 %
5. Share of non - renewable energy consumption and production	82.78 %
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00 %
14. Exposure to controversial weapons (anti - personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00 %

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Principal Adverse Impacts are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Principal Adverse Impacts may not be available for derivatives and these instruments have been excluded. The figures above are provided using MSCI data only and may differ from the results of the Investment Manager's compliance screening process based on the Exclusion Policy. The data does not provide look-through for indirect investments. Source: MSCI



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022-10-01/2023-09-30

Largest investments	Sector	% net assets	Country
U.S. Treasury Notes	Not classified	6.00%	US
U.S. Treasury Bills	Not classified	4.24%	US
SK Hynix, Inc.	Information technology	3.46%	KR
Standard Chartered PLC	Financials	3.37%	GB
United Overseas Bank Ltd.	Financials	3.11%	SG
GS Caltex Corp.	Energy	3.06%	KR
China Resources Land Ltd.	Real estate	2.81%	HK
Sands China Ltd.	Consumer discretionary	2.72%	MO
Dah Sing Bank Ltd.	Financials	2.67%	HK
Prudential Funding Asia PLC	Financials	2.59%	GB
HSBC Holdings PLC	Financials	2.41%	GB
Tencent Holdings Ltd.	Communication services	2.32%	CN
Sumitomo Mitsui Financial Group, Inc.	Financials	2.26%	JP
DBS Group Holdings Ltd.	Financials	2.06%	SG
LG Energy Solution Ltd.	Industrials	2.04%	KR

The top investments table is populated based on the largest individual issuers. The weightings do not reflect exposure gained through the use of derivatives. 'Not Classified' includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS sector classification hierarchy. Largest Investments as of FYE.

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What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



Pre-contractual disclosure commitment:

A minimum of 67% of the Fund’s net assets will be aligned to the E/S characteristics of the Fund.

Asset allocation overview	% of the net assets as at September 30, 2023
#1 Aligned with E/S characteristics	99.04%
#2 Other	0.96%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

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In which economic sectors were the investments made?

Sector	Sub Sector	% net assets
Communication services	Interactive media & services	2.32%
	Wireless telecommunication services	1.55%
	Diversified telecommunication svcs	1.45%
	Entertainment	0.59%
Consumer discretionary	Hotels, restaurants & leisure	6.14%
	Automobiles	0.70%
Energy	Oil, gas & consumable fuels	3.06%
Financials	Banks	29.32%
	Insurance	6.07%
	Financial services	5.15%
	Capital markets	1.71%
	Consumer finance	0.77%
Industrials	Transportation infrastructure	3.63%
	Electrical equipment	2.81%
	Trading companies & distributors	1.35%
	Professional services	1.04%
Information technology	Semiconductors & semiconductor eqpt	3.46%
Materials	Metals & mining	1.43%
Not classified	Not classified	14.90%
	Not classified	2.42%
Real estate	Real estate management & develop	5.18%
Utilities	Ind pwr and renewable elec producer	4.27%
	Electric utilities	0.61%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS classification hierarchy. Source: MSCI



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

The fund does not have any sustainable investments. However, please see below for taxonomy alignment data, which is stated as a percentage of market value as of September 30, 2023:

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

- Yes
 In fossil gas
 In nuclear energy
- No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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for the financial year ended September 30, 2023

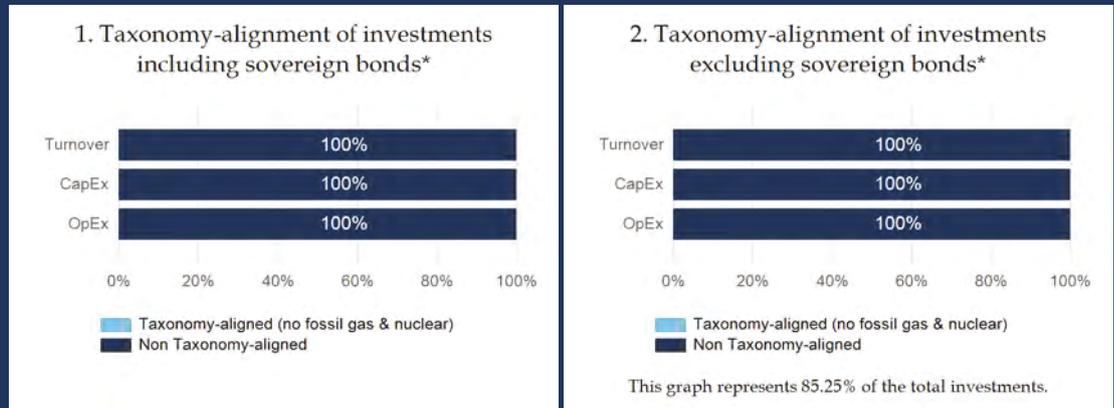
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

What was the share of investments made in transitional and enabling activities?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of investments in transitional and enabling activities is 0%.

Taxonomy aligned investments	% of market value as at September 30, 2023
Transitional Turnover	0.02%
Transitional Capex	0.00%
Transitional Opex	0.00%
Enabling Turnover	0.00%
Enabling Capex	0.00%
Enabling Opex	0.00%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. This is the first reporting period for the Fund.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable. This Fund does not invest in sustainable investments.

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 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

Not applicable. This Fund does not invest in sustainable investments.



What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

Pre-contractual disclosure commitment:

The investments under ‘#2 Other’ may include cash and cash equivalents for liquidity purposes, derivatives for hedging and/or investment purposes or investments in securities which may create exposure to multiple underlying issuers such as collective investment schemes or index positions. It may also include any securities where data to measure the environmental and/or social characteristics is not available, or do not meet the environmental or social characteristics promoted by the Fund. Except with regards to the Exclusions Policy, these do not have any minimum environmental or social safeguards. However, some minimum safeguards may still be considered to apply to the extent such holdings are aligned with one or more but not all of the Fund’s environmental or social characteristics.

Asset allocation overview	% of the net assets as at September 30, 2023
#2 Other Investments	0.96%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

The Fund actively engaged with companies held in the portfolio to establish or to commit to net zero science-based targets. During the reference period the Fund engaged with 10 companies.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental and social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.