

Wellington Enduring Assets Fund

EUR S Accumulating Unhedged

MORNINGSTAR™ RATING: ★★★★★

FUND DETAILS

Fund Inception: May 2013
Share Class Inception: May 2013
Fund Assets: EUR 211.9 million
NAV*: EUR 17.20

*Please note the fund has a partial swing pricing mechanism in place.

KEY INFORMATION

Domicile/Type: Ireland/UCITS
Dealing Frequency: Daily
Country Registration: Austria, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Singapore*, Spain, Sweden, Switzerland, United Kingdom
ISIN: IE00B906ZW71
Bloomberg: WMEAPAE ID
Lipper: 68215104
WKN: A12CET

*Restricted scheme

FUND CHARACTERISTICS

Asset-Weighted Market Capitalisation: USD 52.6 billion

FEES AND PRICING¹

Minimum Investment: USD 5 million
Management Fee²: 0.60%
Performance Fee³: 10%
Ongoing Charges Figure: 0.70%

¹The Ongoing Charges Figure represents all annual expenses and additional charges taken from the fund. A more detailed description of the charges that apply to the Fund is set out in the section "Charges and Expenses" in the Prospectus.
²Subject to regulatory approval, the Management Fee for this share class will be increasing from 0.60% (plus performance fee) to 0.70% (with no performance fee). Existing holders will not be impacted.
³The performance fee is equal to 10% of the share class net performance and is based on the return differential of a share class and an 8% hurdle which must be surpassed before a performance fee is earned. At launch, the hurdle is determined as a rate equivalent to 8% (accrued daily) of the initial share class issue price. In subsequent years, the hurdle is determined by adding 8% (accrued daily) to the greater of either the net asset value per share or the previous year's hurdle at the year end. | The performance fee accrual will be calculated based on the class's net return in excess of the hurdle which may be positively or negatively impacted by currency differentials between the Fund's base currency and the unhedged class currency.

For more information, please visit
www.wellingtonfunds.com

SUMMARY OF INVESTMENT OBJECTIVE

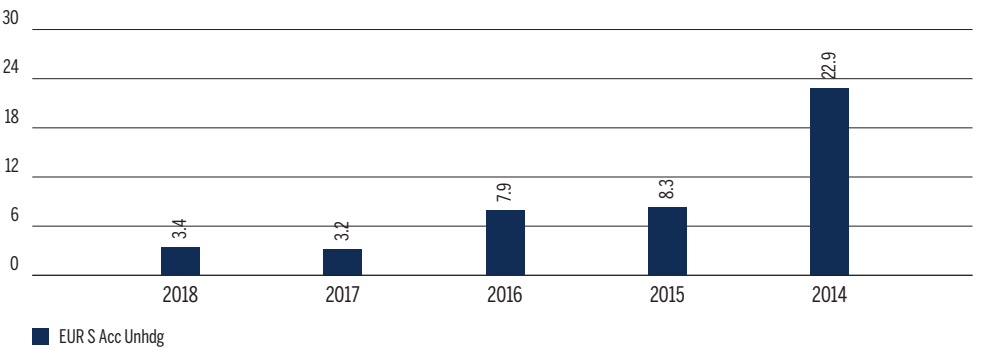
The Wellington Enduring Assets Fund seeks long-term total returns. The Investment Manager will actively manage the Fund, seeking to achieve the objective by primarily investing in equity securities issued by companies globally that own long-lived physical assets such as those in utility, transportation, energy, real estate and industrial sectors and which are believed to possess a competitive advantage, and exhibit low levels of earnings volatility.

FUND PERFORMANCE (%)

TOTAL RETURNS NET OF FEES AND EXPENSES

	YTD	1 MO	3 MOS	1 YR	3 YRS	5 YRS	10 YRS	SINCE INCEPTION
EUR S Acc Unhgd	10.1	2.7	5.4	19.8	8.6	10.4	—	9.9

CALENDAR YEAR RETURNS



DISCRETE ANNUAL PERFORMANCE

	FEB '18 – '19	FEB '17 – '18	FEB '16 – '17	FEB '15 – '16	FEB '14 – '15
EUR S Acc Unhgd	19.8	-5.7	13.3	-0.4	28.8

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

The inception date of the EUR S Acc Unhgd share class is 31 May 2013. | Fund returns shown are net of EUR S Acc Unhgd class fees and expenses. Periods greater than one year are annualised. Performance calculations are not adjusted for the effects of taxation and assume reinvestment of dividends and capital gains. | Please note the fund has a partial swing pricing mechanism in place. | Source: Wellington Management.

FUND MANAGERS



Tom Levering
23 years of experience

WHAT ARE THE RISKS?

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

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

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

EQUITIES: Investments may be volatile and will fluctuate according to market conditions and the performance of individual companies and that of the broader equity market.

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

SMALL AND MID-CAP COMPANY: Small and mid-cap companies' valuations may be more volatile than those of large cap companies. They may also be less liquid.

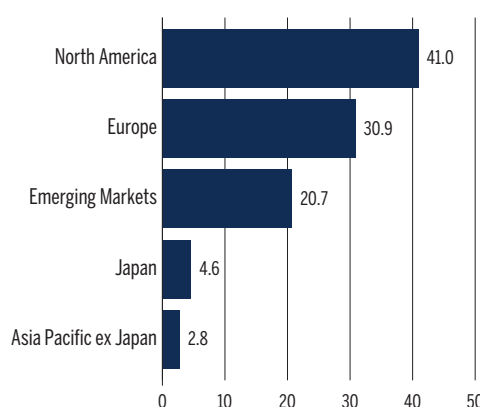
MANAGER: Investment performance depends on the investment management team and their investment strategies. If the strategies do not perform as expected, if opportunities to implement them do not arise, or if the team does not implement its investment strategies successfully; then a fund may underperform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

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

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

REGIONAL DISTRIBUTION (%)

% EQUITY

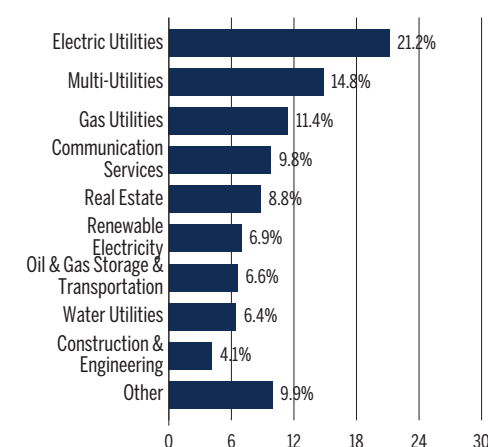


■ Portfolio

Totals may not add up to 100% due to rounding.

INDUSTRY DISTRIBUTION (%)

% OF EQUITY



■ Portfolio

Totals may not add up to 100% due to rounding.

TOP 10 HOLDINGS

COMPANY NAME	COUNTRY	INDUSTRY	% OF EQUITY
Iberdrola SA	Spain	Utilities	4.8
American Tower Corp	United States	Real Estate	4.6
China Tower Corp Ltd	China	Telecommunication Services	4.3
TransCanada Corp	Canada	Energy	4.3
Equity Lifestyle Pro	United States	Real Estate	4.2
Vinci SA	France	Capital Goods	4.1
E.ON SE	Germany	Utilities	4.0
Sempra Energy	United States	Utilities	3.6
UGI Corp	United States	Utilities	3.6
Beijing Entprs Hldgs	China	Utilities	3.6
Total of Top 10			41.1
Number of Equity Names			32

The individual issuers listed should not be considered a recommendation to buy or sell. The weightings do not reflect exposure gained through the use of derivatives. Holdings vary and there is no guarantee that the Fund will hold any of the securities listed. Please refer to the annual and semi-annual report for the full holdings.