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*: FUR 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.

*Subject to regulatory approval, the Management Fee for this share least will be investigated by the One of the prospectus.

-subject to regulatory approva, inclinating and the first that shall be increasing from 0.60% (plus performance fee) to 0.70% (with no performance fee). Existing holders will not be impacted.

The 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

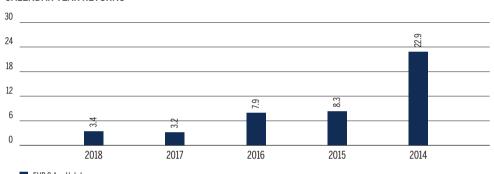
The Wellington Enduring Assets Fund seeks long-term total returns. The Investment Manager will actively manage the Fund, seeking to achieve the objective by primarily investing in equity securities issued by companies globally that own long-lived physical assets such as those in utility, transportation, 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

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

CALENDAR YEAR RETURNS



EUR S Acc Unhdg

DISCRETE ANNUAL PERFORMANCE

	FEB '18 - '19	FEB '17 - '18	FEB '16 - '17	FEB '15 - '16	FEB '14 - '15
EUR S Acc Unhdg	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 Unhdg share class is 31 May 2013. | Fund returns shown are net of EUR S Acc Unhdg 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

Wellington Management Company LLP (WMC) is an independently owned investment adviser registered with the US Securities and Exchange Commission. WMC is also a commodity trading advisor (CTA) registered with the US Commodity Futures Wellington Management Company LEP (Wild) is all independently divised investment advised registered with the OS Securities and Extracting Commission. In certain circumstances, WMC provides commodify trading advised to clients in reliance on exemptions from CTA registration. WMC, along with its affiliates (collectively, Wellington Management), provides investment management and investment advisory services to institutions around the world. Past results are not necessarily indicative of future results and an investment can lose value. | This material and its contents may not be reproduced or distributed, in whole or in part, without the express written consent of Wellington Management. This document is intended for marketing purposes only. It is not an offer or a solicitation by anyone, to subscribe for shares/units of any Wellington Management Fund (the Fund). Nothing in this document should be interpreted as advice, nor is it a recommendation to buy or sell shares/units. The Fund only accepts professional clients or investment through financial advisers. Any views expressed are those of the author at the time of In this occument should be interpreted as advice, nor is it a recommendation to buy of sell shares/units. In the fund only accepts professional intensity or investment through financial advisers, any views expressed are those of the author at the time of the writing and are subject to change without notice. Except where registered for public sale, Please refer to the latest Key Investor Information Document (KIID) where available, the Fund offering documents, and latest annual report (and semi-annual report) before investing. In Switzerland, these can be obtained from the local Representative and Paying Agent – BNP Paribas Securities Services, Selnaustrasse 16, 8002 Zurich, Switzerland. The Prospectus is available in English, French and Swiss French (for share/unit classes registered in Switzerland only). The KIID is available in the official languages of each country in which the Fund is registered for sale (please visit www.Wellington.com/KIIDs.). I be fund is registered for sale (please visit www.Wellington.com/KIIDs.) I be fund is a uniqueded as a UCITS scheme by the Central Bank of Ireland. I, Rating: The information contained herein: (1) is proprietary to Morningstar, (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. The Overall Morningstar Rating for a fund is derived from a weighted average of the three, five, and ten year (if applicable) ratings, based on risk-adjusted returns. Past performance is no guarantee of future results. © 2019 Morningstar. All Rights Reserved.

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.

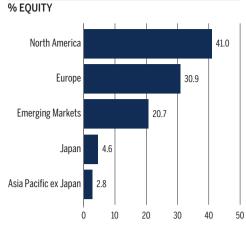
SMALL AND MID-CAP COMPANY: Small and mid-cap companies' valuations may be more volatile than those of large cap companies. They may also be less liquid.

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.

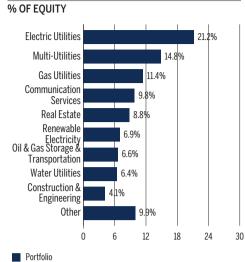
CURRENCY: The value of the Fund may be affected by changes in currency exchange rates. Unhedged currency risk may subject the Fund to significant volatility.

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 (%)



INDUSTRY DISTRIBUTION (%)



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

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TOP 10 HOLDINGS

Portfolio

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.