

Wellington Management Funds (Luxembourg) II

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

R.C.S Luxembourg: K 1257.

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

R.C.S Luxembourg: B 37.861

Audited annual report

No subscriptions can be received on the basis of financial reports alone. Subscriptions are only valid if made on the basis of the current Offering Memoranda, supplemented by the latest available annual report.

Wellington Management Funds (Luxembourg) II

Contents

Contents	Page
General information to Unitholders	4
Management and administration	6
Report of the Management Company	7
Audit report	9
Combined statement of net assets	12
Combined statement of operations and changes in net assets	13
Wellington Global Total Return Fund	14
Wellington Commodities Fund	55
Notes to the financial statements	63
1. Significant events during the financial year	63
2. Summary of significant accounting policies	63
3. Charges and expenses	68
4. Realised and change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	72
5. Partial Swing Pricing	73
6. Master - Feeder structure	73
7. Subsequent events	74
Appendix 1 - Alternative Investment Fund Managers Directive (Unaudited)	75
Appendix 2 - Securities Financing Transactions Regulation ("SFTR") (Unaudited)	80
Appendix 3 - Sustainable Finance Disclosure Regulation ("SFDR") (Unaudited)	83

Wellington Management Funds (Luxembourg) II

General information to Unitholders

Financial information on Wellington Management Funds (Luxembourg) II (the “Umbrella Fund”)

The Management Regulations for the Umbrella Fund were stipulated by the Management Company on December 11, 2006. The Management Regulations were published in the Mémorial, and were deposited with the Register of the Tribunal d’Arrondissement of Luxembourg on January 26, 2007. These Management Regulations have been amended several times, most recently on July 1, 2021.

The Umbrella Fund publishes annual financial statements containing a list of each Fund’s holdings, qualitative information on the Fund’s holdings and their market values as of the end of the relevant period.

For information concerning issue and repurchase prices, purchases and sales of securities, the financial situation of the Umbrella Fund, and where copies of the annual report can be requested, contact:

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

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

Notices to Unitholders:

All notices to Unitholders shall be sent via InSite, by email and/or by registered mail to the Unitholders at the address inscribed in the register of Unitholders. In addition, the Management Company may decide to inform the Unitholders by other means.

The list of changes in the statement of investments for the financial year ended September 30, 2022 is available at the registered office of the Management Company of the Umbrella Fund and Total Expense Ratio (“TER”) figures are calculated in accordance with the requirements of AMAS (“Asset Management Association Switzerland”) guidelines.

For Swiss investors:

BNP Paribas Securities Services, Paris, (“BNP Paribas”) succursale de Zurich, Selnaustrasse 16, 8002, Zürich, Switzerland, is the Swiss Representative and Paying Agent of the Umbrella Fund. The Management Regulations, the Offering Memoranda, audited annual reports and the statement of changes in the composition of the investment portfolio can be obtained free of charge from BNP Paribas. The Funds can only be distributed to Qualified Investors (as defined in Article 10, 3 (a) and (b) of the Swiss Federal Act on Collective Investment Schemes).

The Management Company or the Umbrella Fund and its agent may pay retrocessions as remuneration for distribution activity in respect of Fund units in or from Switzerland. Retrocessions are included in TER. At the request of the investor, the Investment Manager must disclose the amounts of such rebates free of charge. In respect of the units distributed in or from Switzerland, the place of performance and jurisdiction is the registered office of the Representative in Switzerland.

Funds and unit classes details

As at September 30, 2022 the Umbrella Fund consisted of the following Funds (the “Funds”) and unit classes:

Fund	Class	Date of Launch
Wellington Global Total Return Fund	T JPY (hedged)	November 02, 2009
	S USD	January 19, 2010
	STH JPY (hedged)	March 09, 2010
	T USD	March 31, 2010
	S EUR (hedged)	April 24, 2012
	S JPY (hedged)	April 03, 2017
Wellington Commodities Fund	S USD	March 29, 2007
	S GBP (hedged)	March 29, 2007
	D USD	September 06, 2007
	D EUR (hedged)	September 06, 2007
	S EUR (hedged)	June 16, 2016
	N USD	July 28, 2016
S CHF (hedged)	December 27, 2019	

All unit classes are accumulating and unhedged unless otherwise noted.

Wellington Management Funds (Luxembourg) II

General information to Unitholders (continued)

Financial information on Wellington Management Funds (Luxembourg) II (the “Umbrella Fund”) (continued)

Alternative Investment Fund Manager

On November 28, 2016, Wellington Luxembourg S.à r.l. was appointed as Alternative Investment Fund Manager to all Funds in the Umbrella Fund.

Wellington Management Funds (Luxembourg) II

Management and administration

Registered and business address of the Umbrella Fund

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

Management Company and Alternative Investment Fund Manager ("AIFM") registered address

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

Members of the Board of Managers of the Management Company

Alan J. Brody
Chairman of the Board of Managers
Independent Manager
New York, NY, US

Carine Feipel
Independent Manager
Luxembourg

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

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

Henry C. Kelly
Independent Manager
Luxembourg

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

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

Conducting Officers of the Management Company

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

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

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

Conducting Officers of the Management Company (continued)

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

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

Depository, Administrator, Registrar and Transfer Agent and Paying Agent

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

Auditor of the Umbrella Fund and the Management Company

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

Investment Manager - business address

Wellington Management Company LLP
280 Congress Street
Boston, Massachusetts 02210
USA

Legal Advisor

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

Distributor

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

Swiss Representative and Paying Agent

BNP Paribas, Paris, Zurich Branch (the name changed from BNP Paribas Securities Services Paris, succursale de Zurich on October 1, 2022),
Selnaustrasse 16
CH-8002 Zürich
Switzerland

Wellington Management Funds (Luxembourg) II

Report of the Management Company

September 30, 2022

WELLINGTON MANAGEMENT FUNDS (LUXEMBOURG) II (the “Umbrella Fund”) is an open-ended investment fund organised under the Luxembourg law of February 13, 2007 (2007 Law) on specialised investment funds, as amended from time to time and qualifies as an alternative investment fund (“AIF”) pursuant to the law of July 12, 2013 on alternative investment fund managers (“AIFM Law”) and the Directive (2011/61/EU) of the European Parliament and of the Council of June 8, 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1905/2010 (“AIFMD”). The Umbrella Fund is an unincorporated mutual investment fund (fonds commun de placement) of the umbrella type. The Umbrella Fund is managed by Wellington Luxembourg S.à r.l. (the “Management Company”), an entity which was incorporated under the laws of Luxembourg on August 30, 1991 under the form of a société en commandite par actions (S.C.A.), which was then converted to a société anonyme (S.A.) on October 31, 2006 and subsequently converted into a société à responsabilité limitée (S.à r.l.) on December 5, 2014. Wellington Luxembourg S.à r.l. acts as the Management Company of the Umbrella Fund, pursuant to Management Regulations approved by the Management Company (the “Management Regulations”).

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

- Wellington Global Total Return Fund (SFDR Article 8)
- Wellington Commodities Fund (SFDR Article 6)

The Fund subject to the disclosure requirements of Article 8 of the SFDR Regulation is presented in the Appendix 3 – Sustainable Finance Disclosure Regulation (SFDR) (Unaudited) to these financial statements.

The Management Company hereby presents the audited annual report of the Umbrella Fund covering the period October 1, 2021 to September 30, 2022.

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

In relation to the financial reporting of the Umbrella Fund, the Management Company assumes responsibility in accordance with article 52(4) of the Law of February 13, 2007, as amended. Accordingly this annual report includes a combined statement of net assets, a combined statement of operations and changes in net assets for the financial year, a report on the activities of the past financial year and the other information provided for Annex I to the Law of February 13, 2007, as amended, as well as any significant information in order to enable investors to make an informed judgment on the development of the activities and the results of the Umbrella Fund.

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

Code of conduct

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

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

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

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

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

Wellington Management Funds (Luxembourg) II

Report of the Management Company (continued)

September 30, 2022

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 each of the funds in these financial statements to assess the exposure of the net assets to securities issued by companies in Russia or Ukraine or Belarus as of September 30, 2022.



Audit report

To the Unitholders of
Wellington Management Funds (Luxembourg) II

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Wellington Management Funds (Luxembourg) II (the "Fund") and of each of its sub-funds as at 30 September 2022, 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 2022;
 - the statement of investments as at 30 September 2022;
 - 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 Managers of the Management Company 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.

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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 Managers of the Management Company for the financial statements

The Board of Managers of the Management Company 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 Managers of the Management Company 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 Managers of the Management Company 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 Managers of the Management Company 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 Managers of the Management Company;



- conclude on the appropriateness of the Board of Managers of the Management Company'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 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, 7 March 2023

Steven Libby

Wellington Management Funds (Luxembourg) II

Combined statement of net assets
as at September 30, 2022

	Note	Combined USD	Wellington Global Total Return Fund USD	Wellington Commodities Fund USD
Assets				
Investment in securities at cost		2,596,124,436	2,391,549,687	204,574,749
Unrealised appreciation/(depreciation)		(79,703,941)	(79,628,830)	(75,111)
Investment in securities at market value	2b	2,516,420,495	2,311,920,857	204,499,638
Investment in bond forward sale contracts - long at market value	2f (i)	2,996,440,030	2,996,440,030	-
Investment in reverse repurchase agreements at market value	2g	23,893,000	-	23,893,000
Unrealised appreciation on forward foreign exchange contracts	2f (ii)	172,048,857	171,236,242	812,615
Unrealised appreciation on future contracts	2f (iii)	36,775,090	24,508,976	12,266,114
Investment in options purchased at market value	2f (iv)	13,864,791	13,864,791	-
Investment in swaptions purchased at market value	2f (v)	2,564,511	2,564,511	-
Investment in swaps at market value	2f (vi)	188,999,628	188,999,628	-
Cash at bank		234,751,418	50,880,613	183,870,805
Receivable on bond forward sale contracts short		3,944,015,614	3,944,015,614	-
Receivable on investments sold		129,373,869	129,313,922	59,947
Receivable for subscriptions		255,427	-	255,427
Margin cash held with brokers	2f (iii)	198,969,719	137,041,498	61,928,221
Receivable from brokers		1,496,136	1,496,136	-
Cash collateral deposited with brokers	2i	61,809,439	61,809,439	-
Cash collateral received from brokers	2i	26,015,000	26,015,000	-
Interest receivable	2e	17,953,025	17,760,833	192,192
Total assets		10,565,646,049	10,077,868,090	487,777,959
Liabilities				
Investment in bond forward sale contracts – short at market value	2f (i)	(2,360,916,166)	(2,360,916,166)	-
Unrealised depreciation on forward foreign exchange contracts	2f (ii)	(116,517,183)	(116,222,898)	(294,285)
Unrealised depreciation on future contracts	2f (iii)	(69,757,133)	(31,558,519)	(38,198,614)
Investment in options written at market value	2f (iv)	(6,322,045)	(6,322,045)	-
Investment in swaptions written at market value	2f (v)	(60,635)	(60,635)	-
Investment in swaps at market value	2f (vi)	(200,388,973)	(200,388,973)	-
Bank overdraft		(160)	-	(160)
Payable for bond forward sale contracts long		(4,613,955,150)	(4,613,955,150)	-
Payable for investments purchased		(112,954,690)	(112,954,690)	-
Payable for reverse repurchase agreements		(23,893,000)	-	(23,893,000)
Payable for redemptions		(3,742,741)	-	(3,742,741)
Payable to brokers		(2,944,690)	(2,944,690)	-
Cash collateral due to brokers	2i	(26,015,000)	(26,015,000)	-
Interest payable		(11,695,671)	(11,695,671)	-
Investment management fees payable	3a	(1,403,189)	(538,667)	(864,522)
Distribution fees payable	3b	(39,211)	-	(39,211)
Administrative fee payable	3c	(1,145,941)	(929,596)	(216,345)
Performance fees payable	3d	(4,243,824)	(4,243,824)	-
Total liabilities		(7,555,995,402)	(7,488,746,524)	(67,248,878)
Total net assets		3,009,650,647	2,589,121,566	420,529,081

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

Wellington Management Funds (Luxembourg) II

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

	Note	Combined USD	Wellington Global Total Return Fund USD	Wellington Commodities Fund USD
Income				
Interest income (net of withholding tax)	2e	27,581,331	23,983,679	3,597,652
Interest income on derivatives		6,815,745	6,815,745	-
Dividend income (net of withholding tax)	2e	1,249	1,249	-
Other income		92,949	91,934	1,015
Total income		34,491,274	30,892,607	3,598,667
Expenses				
Investment management fees	3a	(6,248,286)	(2,209,451)	(4,038,835)
Distribution fees	3b	(204,928)	-	(204,928)
Administrative fee	3c	(5,009,653)	(3,996,212)	(1,013,441)
Performance fees	3d	(4,335,235)	(4,335,235)	-
Interest expense on derivatives	2f	(6,553,176)	(6,553,176)	-
Total expenses		(22,351,278)	(17,094,074)	(5,257,204)
Net investment income/(expense)		12,139,996	13,798,533	(1,658,537)
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 4	(50,668,757)	(100,056,074)	49,387,317
Net realised appreciation/(depreciation) for the year		(50,668,757)	(100,056,074)	49,387,317
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	4	(78,008,393)	(57,956,481)	(20,051,912)
Finance costs				
Interest expenses		(1,560,503)	(1,524,056)	(36,447)
Total finance costs		(1,560,503)	(1,524,056)	(36,447)
Increase/(decrease) in net assets as a result of operations		(118,097,657)	(145,738,078)	27,640,421
Net assets at the beginning of the year		3,321,461,007	2,773,361,370	548,099,637
Subscriptions		1,623,221,767	1,542,939,092	80,282,675
Redemptions		(1,816,934,470)	(1,581,440,818)	(235,493,652)
Total net assets at the end of the year		3,009,650,647	2,589,121,566	420,529,081

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund

Investment Manager's report
September 30, 2022

Summary of Investment Objective and Policy

The Wellington Global Total Return Fund seeks absolute returns above a cash benchmark over the medium to long term. The Investment Manager will actively manage the Fund, seeking to achieve the objective by investing directly or via derivatives in a diversified global portfolio of fixed income strategies driven by extensive fundamental research and quantitative models. The ICE Bank of America 3-month US Treasury Bill Index will serve as the cash benchmark.

The ICE Bank of America 3-Month T-Bill Index (the "Index") will serve as the cash benchmark. The Index consists of short-term U.S. Government securities with a remaining term to final maturity of less than three months.

Sustainability Risk consideration

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

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

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

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

Through interactions with company management teams, the Investment Manager seeks a better understanding of these and other Sustainability Risks, incorporating them into their assessments, and looking to avoid investments in securities where the likelihood of a Sustainability Risk event is under-represented in the price of the security.

The Investment Manager believes that active engagement with companies can support changes in corporate behaviour and actions that benefit the Fund and help mitigate Sustainability Risks. The Investment Manager also consults its ESG analysts for insight on how Sustainability Risks may differ between companies within regional and sector peer groups.

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

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Master Fund is provided at the Appendix 3 - Sustainable Finance Disclosure Regulation (SFDR) (unaudited) of this report.

Overview

The Fund has been managed in accordance with its investment objective and policy as set out in the Offering Memorandum.

Report on Financial Activities of the Year

The Fund's gross excess returns were positive for the year ending September 30, 2022. Quantitative strategies drove performance while macro and credit strategies detracted.

In macro strategies, rates strategies drove underperformance while currency strategies were modestly positive.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Investment Manager's report (continued)

September 30, 2022

Report on Financial Activities of the Year (continued)

Within macro currency, tactical shorts to higher-beta currencies including TRY contributed. The TRY position contributed strongly, as the currency continued to depreciate following the continued politicization of Turkey's monetary policy. President Erdogan had demanded lower interest rates despite rising inflation. Our longs to select currencies across DM and EM (JPY, ZAR) detracted. YTD in 2022, the US dollar showed continued strength as it became increasingly clear that the Fed would tighten policy more aggressively to counter persistently high inflation.

In macro duration strategies, performance was negative, driven largely by our tactical US yield curve steepener positions. Short-dated US yields continued to move higher after the Fed hiked rates in supersize increments (75 bps). The new dot plot showed much higher rates than the Fed's previous forecasts. Our underweights to Europe (articulated through shorts to Germany and France) and the UK, held throughout the period, has positive performance.

Quantitative strategies had positive performance, with FX and duration strategies both contributing. In Q1 2022, performance was driven by our short positions in CEEMEA currencies (RUB) and long positions in select Latam FX (BRL). In EM FX, the RUB cratered in February following sanctions on the Russian central bank, but the BRL rallied throughout the quarter as it continued to benefit from high interest rates, value sector-oriented flows into the stock market, and the commodity price boom. Throughout Q2 and Q3, our bias towards being long the dollar versus a combination of Asia-Pacific currencies benefitted from the strength of the dollar. In quantitative rates strategies, our main contributors were our short duration positions in CEEMEA (Russia, Poland, Hungary) as the region's central banks accelerated their policy hikes and sold FX from their reserves to ease currency depreciation pressures.

Credit strategies modestly detracted over the period, as spreads have widened. We have remained cautious on HY and IG corporate credit exposure in anticipation of the renewed market volatility that is typically associated with monetary policy tightening.

Outlook

Global interest rates

Persistent inflation and tighter monetary policies resulted in negative returns across most global sovereign markets.

Central bankers are increasingly signaling a willingness to sacrifice jobs and growth to lower persistently high inflation. However, we expect increased differentiation among regions based on policymakers' ability to credibly restore price stability.

Select central banks might slow/pause policy normalization cycles driven by financial instability and slowing growth, risking an incomplete move lower in inflation toward policy targets. On the other hand, persistently high inflation and a potential energy price spiral highlight the risk of more outsized rate hikes by other central banks. We continue to manage duration tactically with an emphasis on country differentiation.

Currency

The US dollar rallied strongly to its highest level in the last two decades as it became increasingly clear that the Fed will likely tighten policy more aggressively to counter persistently high inflation.

Rising geopolitical risk, a higher-for-longer US rates outlook, and global recession concerns should support the greenback. With inflation still above target, if the Fed slows its tightening pace due to financial stability or growth concerns, it could catalyze a reversal in recent dollar strength. We have seen subtle hints regarding that in recent policy rhetoric elevating global growth risks despite core inflation rising sharply above the Fed's estimates..

We have a negative outlook on European currencies driven by growth risks surrounding energy shortages. The GBP is especially vulnerable to low growth, high inflation, and institutional uncertainty. This backdrop could stay challenging until the fiscal policymakers deliver a coherent plan aimed at raising trend growth as part of a serious attempt to restore economic stability, rather than just focusing on near-term growth.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Investment Manager's report (continued)

September 30, 2022

Performance

The Wellington Global Total Return Fund launched on November 02, 2009 with a T JPY (hedged) class. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)				Since Inception**	Inception Date
	Periods ended September 30, 2022					
	6 Mths*	1 Year	3 Years*	5 Years*		
Class T JPY (hedged)	0.52%	2.68%	2.06%	2.70%	N/A	November 02, 2009
ICE BofA ML 3 Month T-Bill Index hedged to JPY	(0.33%)	(0.51%)	(0.43%)	(0.51%)	N/A	
Class S USD	1.17%	2.93%	2.42%	3.56%	N/A	January 19, 2010
ICE BofA ML 3 Month T-Bill Index	0.59%	0.64%	0.60%	1.15%	N/A	
Class STH JPY (hedged)	0.41%	2.09%	1.51%	2.04%	N/A	March 09, 2010
ICE BofA ML 3 Month T-Bill Index hedged to JPY	(0.33%)	(0.51%)	(0.43%)	(0.51%)	N/A	
Class T USD	1.46%	3.80%	3.18%	4.50%	N/A	March 31, 2010
ICE BofA ML 3 Month T-Bill Index	0.59%	0.64%	0.60%	1.15%	N/A	
Class S EUR (hedged)	(0.02%)	1.34%	1.08%	1.70%	N/A	April 24, 2012
ICE BofA ML 3 Month T-Bill Index hedged to EUR	(0.41%)	(0.86%)	(0.74%)	(0.78%)	N/A	
Class S JPY (hedged)	0.39%	2.02%	1.45%	1.95%	1.78%	April 03, 2017
ICE BofA ML 3 Month T-Bill Index hedged to JPY	(0.33%)	(0.51%)	(0.43%)	(0.51%)	(0.52%)	

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 6 months, 3 years, 5 years and since inception total returns are unaudited.

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

Statistical information

Fund information	September 30, 2022	September 30, 2021	September 30, 2020
Total net assets	2,589,121,566	2,773,361,370	2,048,515,816
Unit class information ¹	September 30, 2022	September 30, 2021	September 30, 2020
Class S USD			
Total net assets	94,229,233	112,567,905	100,995,374
Number of units outstanding	6,881,998.105	8,462,258.787	7,784,439.115
Net asset value per unit	13.6921	13.3023	12.9740
Class T USD			
Total net assets	1,558,626,544	1,648,014,669	1,008,811,871
Number of units outstanding	102,629,310.141	112,639,612.490	71,348,814.727
Net asset value per unit	15.1870	14.6309	14.1392
Class S EUR (hedged)			
Total net assets	25,317,775	313,725	308,172
Number of units outstanding	2,322,630.706	29,166.570	29,166.569
Net asset value per unit	10.9005	10.7563	10.5659
Net asset value per unit in USD*	10.6786	12.4660	12.3901

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Investment Manager's report (continued)

September 30, 2022

Statistical information (continued)

Unit class information ¹ (continued)	September 30, 2022	September 30, 2021	September 30, 2020
Class S JPY (hedged)			
Total net assets	12,698,189,698	13,379,429,013	7,773,206,477
Number of units outstanding	1,152,634.256	1,238,999.365	735,938.397
Net asset value per unit	11,016.6687	10,798.5762	10,562.3059
Net asset value per unit in USD*	76.1109	96.7831	100.0882
Class STH JPY (hedged)			
Total net assets	113,809,690,521	94,268,636,672	86,036,522,802
Number of units outstanding	9,235,874.542	7,809,309.099	7,290,075.566
Net asset value per unit	12,322.5678	12,071.3158	11,801.8698
Net asset value per unit in USD*	85.1329	108.1901	111.8343
Class T JPY (hedged)			
Total net assets	5,421,856,907	5,312,163,584	5,214,054,140
Number of units outstanding	410,774.646	413,275.511	417,990.717
Net asset value per unit	13,199.1031	12,853.8068	12,474.0908
Net asset value per unit in USD*	91.1887	115.2033	118.2042

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments
September 30, 2022

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>Corporate (continued)</i>				
Corporate bonds									
<i>Corporate</i>									
5,800	USD	Abbott Laboratories 2.95% 15/03/2025	5,579,984	0.22	2,810	USD	GSK Consumer Healthcare Capital US LLC 3.02% 24/03/2024	2,718,336	0.10
7,820	USD	AbbVie Incorporated 2.60% 21/11/2024	7,441,709	0.29	810	USD	GSK Consumer Healthcare Capital US LLC 3.86% 24/03/2024 ⁽¹⁾	808,344	0.03
3,500	AUD	ADCB Finance Cayman Limited 3.75% 25/10/2022	2,251,450	0.09	2,570	USD	Hewlett Packard Enterprise Company 4.45% 02/10/2023	2,558,818	0.10
6,870	USD	AerCap Ireland Capital DAC 1.75% 29/10/2024	6,249,653	0.24	3,400	USD	ICBCIL Finance Company Limited 4.01% 15/05/2023 ⁽¹⁾	3,394,262	0.13
700	USD	American Tower Corporation 2.95% 15/01/2025	662,270	0.03	2,000	USD	Industrial & Commercial Bank of China Limited 3.40% 17/10/2022 ⁽¹⁾	1,999,800	0.08
3,210	USD	American Tower Corporation 2.40% 15/03/2025	2,979,924	0.11	3,555	USD	International Business Machines Corporation 3.00% 15/05/2024	3,457,878	0.13
1,175	USD	American Tower Corporation 4.00% 01/06/2025	1,131,690	0.04	5,540	EUR	Lorca Telecom Bondco SAU 4.00% 18/09/2027	4,713,792	0.18
3,452	USD	Anthem Incorporated 3.35% 01/12/2024	3,320,158	0.13	4,375	USD	McDonald's Corporation 3.30% 01/07/2025	4,207,044	0.16
6,900	EUR	Autostrade per l'Italia SpA 5.88% 09/06/2024	6,883,689	0.27	2,275	USD	NTT Finance Corporation 4.14% 26/07/2024	2,243,864	0.09
1,250	USD	Bank of China Limited 3.33% 17/10/2022 ⁽¹⁾	1,250,125	0.05	3,775	USD	NTT Finance Corporation 4.24% 25/07/2025	3,698,767	0.14
21,155	USD	Bank of China Limited 3.86% 22/11/2022 ⁽¹⁾	21,145,692	0.82	0	DKK	Nykredit Realkredit AS 1.50% 01/10/2037	3	0.00
8,176	USD	Becton Dickinson and Company 3.36% 06/06/2024	7,945,260	0.31	12,000	CAD	OMERS Realty Corporation 3.36% 05/06/2023	8,658,433	0.33
3,475	USD	Becton Dickinson and Company 3.73% 15/12/2024	3,355,848	0.13	6,610	USD	Sky Limited 3.13% 26/11/2022	6,599,149	0.25
1,550	USD	BOC Aviation Limited 4.77% 26/09/2023 ⁽¹⁾	1,546,791	0.06	3,325	USD	Sky Limited 3.75% 16/09/2024	3,244,102	0.13
600	USD	CCBL Cayman I Corporation Limited 3.67% 12/07/2023 ⁽¹⁾	600,300	0.02	2,100	USD	Southern Company 2.95% 01/07/2023	2,075,568	0.08
14,300	EUR	Cellnex Finance Company SA 2.25% 12/04/2026	12,626,864	0.49	Total corporate bonds				
9,090	USD	Cigna Corporation 4.13% 15/11/2025	8,828,353	0.34	188,441,252 7.28				
4,600	USD	Credit Suisse Group AG 7.50% 11/12/2023 ^{(1),(4)}	4,226,250	0.16	Government bonds				
4,070	USD	Crown Castle International Corporation 3.20% 01/09/2024	3,937,595	0.15	<i>Banks</i>				
4,528	USD	CVS Health Corporation 2.63% 15/08/2024	4,343,644	0.17	5,800	USD	Industrial Bank of Korea 3.23% 23/10/2022 ⁽¹⁾	5,793,837	0.22
6,720	USD	Dominion Energy Incorporated 3.30% 15/03/2025	6,491,123	0.25	6,570	USD	Korea Development Bank 4.22% 01/10/2022	6,570,000	0.26
1,330	USD	Ford Motor Credit Company LLC 3.55% 07/10/2022	1,329,335	0.05	2,100	USD	Korea Development Bank 3.61% 30/10/2022 ⁽¹⁾	2,100,042	0.08
630	USD	Ford Motor Credit Company LLC 3.35% 01/11/2022	629,112	0.02	7,800	USD	Korea Development Bank 3.15% 24/01/2023 ⁽¹⁾	7,800,211	0.30
5,355	USD	Ford Motor Credit Company LLC 4.14% 15/02/2023	5,334,838	0.21	5,000	USD	Korea Development Bank 3.31% 18/02/2023 ⁽¹⁾	4,994,688	0.19
1,130	USD	Ford Motor Credit Company LLC 4.38% 06/08/2023	1,116,587	0.04	2,500	USD	Korea Development Bank 3.38% 12/03/2023	2,488,450	0.10
5,225	USD	Ford Motor Credit Company LLC 3.37% 17/11/2023	5,054,822	0.20	14,805	USD	Korea Development Bank 2.75% 19/03/2023	14,673,606	0.57
2,355	USD	Ford Motor Credit Company LLC 3.81% 09/01/2024	2,278,462	0.09	4,150	USD	Korea Development Bank 4.19% 16/04/2023 ⁽¹⁾	4,168,934	0.16
5,925	USD	General Motors Company 5.40% 02/10/2023	5,925,592	0.23	<i>Energy</i>				
850	USD	Global Payments Incorporated 3.75% 01/06/2023	842,223	0.03	7,300	USD	Korea National Oil Corporation 3.62% 16/07/2023 ⁽¹⁾	7,314,600	0.28
2,775	USD	Global Payments Incorporated 4.00% 01/06/2023	2,753,749	0.11	<i>Finance</i>				
					2,575	USD	Korea Development Bank 3.10% 09/03/2024 ⁽¹⁾	2,564,217	0.10
					<i>Municipals</i>				
					6,000	CAD	City of Calgary zero coupon 16/11/2022	4,346,261	0.17
					2,000	CAD	Ottawa Ontario zero coupon 05/10/2022	1,454,751	0.06
					8,750	CAD	Ottawa Ontario zero coupon 19/10/2022	6,356,000	0.24

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

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)					Transferable securities dealt on another regulated market				
Fixed income securities (continued)					Fixed income securities				
Government bonds (continued)					Corporate bonds				
<i>Municipals (continued)</i>					<i>Corporate</i>				
5,000	CAD	Ottawa Ontario zero coupon 26/10/2022	3,629,489	0.14	4,150	USD	AerCap Ireland Capital DAC 3.65% 29/09/2023 ⁽¹⁾	4,061,726	0.16
6,940	CAD	Prince Edward Island Treasury Note zero coupon 25/10/2022	5,038,944	0.19	6,250	USD	Aker BP ASA 3.00% 15/01/2025	5,854,404	0.23
1,000	CAD	Province of Alberta Canada zero coupon 27/10/2022	725,920	0.03	5,050	USD	Bank of Montreal 3.56% 08/03/2024 ⁽¹⁾	5,034,757	0.19
<i>Non-US governments</i>					6,000	USD	Bank of Nova Scotia 3.16% 15/09/2023 ⁽¹⁾	5,959,332	0.23
8,900	USD	Abu Dhabi Government International Bond 2.13% 30/09/2024	8,465,013	0.33	5,000	USD	Bank of Nova Scotia 3.83% 11/03/2024 ⁽¹⁾	4,987,503	0.19
10,135	USD	Export-Import Bank of Korea 4.34% 22/03/2023 ⁽¹⁾	10,156,283	0.39	1,800	USD	Baxter International Incorporated 0.87% 01/12/2023	1,719,747	0.07
29,995	USD	Export-Import Bank of Korea 3.97% 27/04/2023 ⁽¹⁾	30,113,105	1.16	810	USD	Brighthouse Financial Global Funding 1.00% 12/04/2024	756,081	0.03
3,040	EUR	Spain Letras del Tesoro zero coupon 10/02/2023	2,966,019	0.12	2,475	USD	Brighthouse Financial Global Funding 3.00% 12/04/2024 ⁽¹⁾	2,451,407	0.10
<i>US treasuries</i>					4,370	USD	Broadcom Incorporated 3.42% 15/04/2033	3,335,256	0.13
9,600	USD	United States Treasury Bill zero coupon 20/10/2022	9,588,423	0.37	3,211	USD	Charter Communications Operating LLC 4.50% 01/02/2024	3,173,752	0.12
27,335	USD	United States Treasury Bill zero coupon 27/10/2022	27,288,098	1.05	7,430	USD	Charter Communications Operating LLC 4.91% 23/07/2025	7,245,432	0.28
57,315	USD	United States Treasury Bill zero coupon 03/11/2022	57,183,577	2.21	2,085	USD	Clarios Global LP 6.25% 15/05/2026	1,991,175	0.08
35,820	USD	United States Treasury Bill zero coupon 08/11/2022	35,722,972	1.38	960	USD	Clydesdale Acquisition Holdings Incorporated 6.63% 15/04/2029	873,542	0.03
57,425	USD	United States Treasury Bill zero coupon 15/11/2022	57,230,716	2.21	4,185	USD	CommonSpirit Health 2.76% 01/10/2024	3,981,983	0.15
15,000	USD	United States Treasury Bill zero coupon 17/11/2022	14,946,562	0.58	2,500	USD	Credit Suisse AG 3.00% 09/08/2023 ⁽¹⁾	2,479,612	0.10
76,185	USD	United States Treasury Bill zero coupon 25/11/2022	75,869,406	2.93	2,050	USD	Daimler Trucks Finance North America LLC 3.36% 14/06/2023 ⁽¹⁾	2,044,947	0.08
10,000	USD	United States Treasury Bill zero coupon 13/12/2022	9,940,459	0.38	2,750	USD	Daimler Trucks Finance North America LLC 3.15% 05/04/2024 ⁽¹⁾	2,742,190	0.11
20,000	USD	United States Treasury Bill zero coupon 20/12/2022	19,870,866	0.77	1,165	USD	Deutsche Bank AG 3.11% 08/11/2023 ⁽¹⁾	1,152,791	0.04
41,475	USD	United States Treasury Bill zero coupon 03/01/2023	41,136,145	1.59	4,413	USD	Discovery Communications LLC 2.95% 20/03/2023	4,374,282	0.17
27,755	USD	United States Treasury Bill zero coupon 10/01/2023	27,508,632	1.06	1,800	USD	Discovery Communications LLC 3.80% 13/03/2024	1,757,077	0.07
12,740	USD	United States Treasury Bill zero coupon 17/01/2023	12,612,315	0.49	4,235	USD	Dominion Energy Incorporated 2.45% 15/01/2023	4,211,210	0.16
86,845	USD	United States Treasury Bill zero coupon 02/02/2023	85,814,848	3.31	3,285	USD	Enbridge Incorporated 3.30% 16/02/2024 ⁽¹⁾	3,249,985	0.13
35,275	USD	United States Treasury Bill zero coupon 16/02/2023	34,805,588	1.34	1,865	USD	Exelon Corporation 3.95% 15/06/2025	1,801,685	0.07
2,360	USD	United States Treasury Bill zero coupon 23/02/2023	2,326,858	0.09	1,906	USD	Goldman Sachs Group Incorporated 3.71% 23/02/2023 ⁽¹⁾	1,905,210	0.07
61,915	USD	United States Treasury Bill zero coupon 02/03/2023	60,963,476	2.36	3,200	USD	Goldman Sachs Group Incorporated 3.44% 06/12/2023 ⁽¹⁾	3,176,472	0.12
10,000	USD	United States Treasury Bill zero coupon 16/03/2023	9,831,839	0.38	5,000	USD	Goldman Sachs Group Incorporated 4.29% 15/03/2024 ⁽¹⁾	5,020,988	0.19
Total government bonds			714,361,150	27.59	8,700	USD	GSK Consumer Healthcare Capital UK Plc 3.13% 24/03/2025	8,212,333	0.32
Total fixed income securities			902,802,402	34.87	4,000	USD	Industrial & Commercial Bank of China Limited 2.96% 08/11/2022	3,993,920	0.15
Total transferable securities admitted to an official stock exchange listing					8,920	USD	Magallanes Incorporated 3.43% 15/03/2024	8,618,513	0.33
					8,390	USD	Magallanes Incorporated 4.68% 15/03/2024 ⁽¹⁾	8,368,337	0.32
					7,315	USD	Magallanes Incorporated 3.64% 15/03/2025	6,927,465	0.27

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Other transferable securities (continued)					Short term securities				
Fixed income securities (continued)					<i>Banks</i>				
Government bonds (continued)									
<i>Municipals (continued)</i>									
6,720	CAD	Newfoundland Treasury Bill zero coupon 06/10/2022	4,887,473	0.19	13,950	USD	Korea Development Bank zero coupon 19/10/2022	13,927,213	0.54
7,450	CAD	Newfoundland Treasury Bill zero coupon 27/10/2022	5,407,451	0.21	3,000	USD	Korea Development Bank zero coupon 20/10/2022	2,994,838	0.11
7,000	CAD	Newfoundland Treasury Bill zero coupon 08/12/2022	5,059,889	0.19	5,000	USD	Korea Development Bank zero coupon 26/05/2023	4,856,936	0.19
7,000	CAD	Nova Scotia Treasury Bill zero coupon 25/10/2022	5,082,610	0.20	750	USD	Landesbank Baden Wuerttemberg zero coupon 10/01/2023	741,730	0.03
10,000	CAD	Ontario Treasury Bill zero coupon 02/11/2022	7,255,122	0.28	<i>Diversified financials</i>				
8,610	CAD	Ontario Treasury Bill zero coupon 09/11/2022	6,244,968	0.24	3,000	USD	PSP Capital Incorporated zero coupon 15/11/2022	2,987,565	0.12
1,000	CAD	Ontario Treasury Bill zero coupon 16/11/2022	724,828	0.03	<i>Finance</i>				
2,000	CAD	Ontario Treasury Bill zero coupon 07/12/2022	1,446,527	0.05	9,730	USD	CDP Financial Incorporated zero coupon 26/06/2023	9,406,769	0.37
11,750	CAD	Province of British Columbia Canada Principal Strip zero coupon 08/09/2023	8,235,104	0.32	12,765	CAD	CDP Financial Incorporated zero coupon 14/10/2022	9,276,027	0.36
14,280	CAD	Province of Manitoba Canada Treasury Bill zero coupon 16/11/2022	10,347,323	0.40	8,595	CAD	CDP Financial Incorporated zero coupon 25/10/2022	6,239,968	0.24
1,980	CAD	Province of New Brunswick Canada Treasury Bill zero coupon 03/11/2022	1,436,485	0.05	10,000	CAD	CDP Financial Incorporated zero coupon 10/11/2022	7,249,081	0.28
2,000	CAD	Quebec Treasury Bill zero coupon 28/10/2022	1,452,000	0.06	10,000	CAD	CDP Financial Incorporated zero coupon 14/12/2022	7,222,008	0.28
9,535	CAD	Quebec Treasury Bill zero coupon 10/11/2022	6,913,942	0.27	5,650	USD	Dexia Credit Local SA zero coupon 02/11/2022	5,633,753	0.22
13,950	CAD	Quebec Treasury Bill zero coupon 18/11/2022	10,107,290	0.39	2,650	USD	Enel Finance America zero coupon 21/10/2022	2,644,737	0.10
<i>Non-US governments</i>					3,168	USD	Enel Finance America zero coupon 20/01/2023	3,123,825	0.12
8,013,750	JPY	Japan Treasury Discount Bill zero coupon 03/10/2022	55,364,607	2.14	8,550	USD	Enel Finance America zero coupon 21/06/2023	8,248,977	0.32
4,983,650	JPY	Japan Treasury Discount Bill zero coupon 11/10/2022	34,431,286	1.33	3,285	USD	Enel Finance America zero coupon 27/06/2023	3,166,247	0.12
18,707,950	JPY	Japan Treasury Discount Bill zero coupon 17/10/2022	129,253,031	4.99	3,405	USD	Enel Finance America zero coupon 28/08/2023	3,253,989	0.12
1,000,000	JPY	Japan Treasury Discount Bill zero coupon 31/10/2022	6,909,408	0.27	5,000	CAD	First Nations Financial Company zero coupon 06/10/2022	3,636,476	0.14
8,216,850	JPY	Japan Treasury Discount Bill zero coupon 07/11/2022	56,775,121	2.19	2,500	CAD	First Nations Financial Company zero coupon 20/10/2022	1,815,746	0.07
7,905,500	JPY	Japan Treasury Discount Bill zero coupon 14/11/2022	54,625,351	2.11	7,755	USD	General Motors Financial Company Incorporated zero coupon 21/11/2022	7,710,832	0.30
7,888,950	JPY	Japan Treasury Discount Bill zero coupon 21/11/2022	54,512,563	2.11	4,500	CAD	Honda Canada Finance Incorporated zero coupon 21/02/2023	3,219,872	0.12
7,937,750	JPY	Japan Treasury Discount Bill zero coupon 28/11/2022	54,851,389	2.12	7,250	CAD	Honda Canada Finance Incorporated zero coupon 10/03/2023	5,175,119	0.20
9,921,050	JPY	Japan Treasury Discount Bill zero coupon 05/12/2022	68,558,447	2.65	1,850	USD	Hyundai Capital America Incorporated zero coupon 01/12/2022	1,837,950	0.07
12,008,950	JPY	Japan Treasury Discount Bill zero coupon 19/12/2022	82,991,871	3.21	10,100	CAD	OMERS Finance Trust zero coupon 27/10/2022	7,330,834	0.28
9,458,050	JPY	Japan Treasury Discount Bill zero coupon 06/01/2023	65,368,210	2.52	16,500	CAD	Ontario Teachers' Finance Trust zero coupon 19/10/2022	11,985,601	0.46
3,227,500	JPY	Japan Treasury Discount Bill zero coupon 10/01/2023	22,306,857	0.86	2,750	USD	Ontario Teachers' Finance Trust zero coupon 01/11/2022	2,742,378	0.11
2,003,350	JPY	Japan Treasury Discount Bill zero coupon 10/03/2023	13,849,527	0.53	2,800	USD	Ontario Teachers' Finance Trust zero coupon 10/11/2022	2,789,799	0.11
Total government bonds			806,458,422	31.15	12,205	CAD	Ontario Teachers' Finance Trust zero coupon 16/11/2022	8,841,019	0.34
					<i>Municipals</i>				
					22,140	CAD	Municipal Finance Authority of British Columbia Bills zero coupon 12/10/2022	16,093,615	0.62

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Other transferable securities (continued)					Short term securities (continued)				
Fixed income securities (continued)					<i>Municipals (continued)</i>				
Short term securities (continued)									
<i>Municipals (continued)</i>									
4,160	CAD	Municipal Finance Authority of British Columbia Bills zero coupon 19/10/2022	3,021,824	0.12	900	CAD	Prince Edward Island Treasury Note zero coupon 11/10/2022	654,310	0.02
4,000	CAD	Municipal Finance Authority of British Columbia Bills zero coupon 26/10/2022	2,903,592	0.11	2,000	CAD	Province of Alberta Canada zero coupon 27/10/2022	1,452,378	0.06
5,065	CAD	Municipal Finance Authority of British Columbia Bills zero coupon 02/11/2022	3,674,092	0.14	17,000	CAD	Regional Municipality of York zero coupon 18/11/2022	12,311,932	0.47
19,000	CAD	Municipal Finance Authority of British Columbia Bills zero coupon 16/11/2022	13,763,160	0.53	5,000	CAD	Regional Municipality of York zero coupon 11/10/2022	3,634,839	0.14
14,295	CAD	Newfoundland Treasury Bill zero coupon 04/10/2022	10,398,766	0.40	10,250	CAD	Regional Municipality of York zero coupon 02/11/2022	7,435,232	0.29
5,765	CAD	Newfoundland Treasury Bill zero coupon 13/10/2022	4,191,850	0.16	7,000	CAD	Regional Municipality of York zero coupon 08/11/2022	5,074,713	0.19
7,000	CAD	Newfoundland Treasury Bill zero coupon 17/10/2022	5,085,819	0.20	15,300	CAD	Regional Municipality of York zero coupon 22/11/2022	11,076,285	0.43
8,925	CAD	Newfoundland Treasury Bill zero coupon 24/11/2022	6,461,426	0.25	4,900	CAD	Regional Municipality of York zero coupon 06/12/2022	3,542,172	0.14
10,260	CAD	Newfoundland Treasury Bill zero coupon 06/12/2022	7,415,380	0.29					
					Total short term securities			266,250,674	10.28
					Total fixed income securities			1,185,152,107	45.77
					Total other transferable securities			1,185,152,107	45.77
					Total investments in securities			2,311,920,857	89.29

Financial derivative instruments

Bond forward sale contracts

Notional	CCY	Security	Market value USD	% net assets
34,500,000	EUR	Andorra International Bond 1.25% 23/02/2027	30,416,773	1.17
22,489,000	EUR	Austria Government Bond 0.01% 20/10/2028	18,872,836	0.73
2,791,000	EUR	Austria Government Bond 0.70% 20/04/2071	1,244,456	0.05
3,113,000	EUR	Austria Government Bond 0.85% 30/06/2120	1,296,910	0.05
11,726,000	EUR	Austria Government Bond 1.50% 20/02/2047	8,655,737	0.33
33,921,000	EUR	Austria Government Bond 2.10% 20/09/2117	25,412,823	0.98
3,025,000	EUR	Austria Government Bond 3.15% 20/06/2044	3,098,789	0.12
30,690,000	EUR	Belgium Government Bond 0.35% 22/06/2032	23,933,277	0.92
16,618,000	EUR	Belgium Government Bond 0.65% 22/06/2071	6,995,309	0.27
5,250,000	EUR	Bulgaria Government International Bond 4.13% 23/09/2029	4,799,030	0.19
74,995,000	EUR	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/08/2027	68,782,005	2.66
345,538,000	EUR	Bundesschatzanweisungen 0.40% 13/09/2024	329,829,626	12.74
49,400,000	EUR	Caisse d'Amortissement de la Dette Sociale 0.60% 25/11/2029	41,625,714	1.61
258,300,000	EUR	Caisse d'Amortissement de la Dette Sociale 1.75% 25/11/2027	241,431,258	9.32
3,395,000	GBP	Canada Pension Plan Investment Board 1.63% 22/10/2071	1,731,532	0.07
20,426,000	USD	Canada Pension Plan Investment Board 3.25% 15/06/2027	19,359,083	0.75
4,045,000	EUR	Croatia Government International Bond 2.88% 22/04/2032	3,445,949	0.13
2,250,000	USD	Development Bank of Japan 1.88% 01/09/2026	2,033,617	0.08
11,745,000	EUR	Development Bank of Japan 2.13% 01/09/2026	11,098,309	0.43
5,276,000	USD	Development Bank of Japan 2.63% 01/09/2027	4,870,561	0.19
10,850,000	USD	Development Bank of Japan 2.75% 16/09/2025	10,286,114	0.40
6,714,000	USD	Development Bank of Japan 4.38% 22/09/2025	6,659,140	0.26
23,785,000	EUR	Development Bank of Latin America 2.38% 13/07/2027	21,816,487	0.84
39,813,000	EUR	Eurobond 0.70% 06/07/2051	22,106,814	0.85
30,755,000	EUR	Eurobond 0.80% 04/07/2025	28,916,840	1.12
9,185,000	EUR	Eurobond 1.25% 04/02/2043	6,482,951	0.25
252,465,000	EUR	Eurobond 2.00% 04/10/2027	239,925,943	9.27
15,441,000	EUR	Eurobond 2.63% 04/02/2048	14,260,194	0.55
50,194,000	EUR	European Financial Stability Facility 0.13% 18/03/2030	40,232,872	1.55
180,770,000	EUR	European Financial Stability Facility 1.50% 15/12/2025	171,931,656	6.64
20,417,000	GBP	European Investment Bank 1.13% 19/06/2025	20,532,666	0.79

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Bond forward sale contracts (continued)

<i>Notional</i>	<i>CCY</i>	<i>Security</i>	<i>Market value USD</i>	<i>% net assets</i>
136,060,000	EUR	European Investment Bank 2.25% 15/03/2030	128,129,802	4.95
60,185,000	EUR	European Stability Mechanism 1.00% 23/09/2025	56,525,327	2.18
39,269,500	EUR	French Republic Government Bond OAT 0.01% 25/02/2027	34,930,568	1.35
46,994,700	EUR	French Republic Government Bond OAT 0.01% 25/11/2029	38,785,443	1.50
13,634,816	EUR	French Republic Government Bond OAT 0.10% 25/07/2031	13,066,132	0.50
9,856,000	EUR	French Republic Government Bond OAT 0.75% 25/05/2053	5,351,529	0.21
16,194,000	EUR	French Republic Government Bond OAT 0.75% 25/11/2028	14,420,184	0.56
28,071,500	EUR	French Republic Government Bond OAT 1.25% 25/05/2034	23,150,983	0.89
5,604,500	EUR	French Republic Government Bond OAT 1.50% 25/05/2050	3,957,298	0.15
60,570,000	EUR	German Treasury Bill 0.01% 14/12/2022	59,258,481	2.29
120,481,000	EUR	German Treasury Bill 0.01% 23/11/2022	117,936,607	4.56
1,423,000	EUR	Hungary Government International Bond 0.50% 18/11/2030	878,150	0.03
18,552,000	EUR	Italy Buoni Poliennali del Tesoro 1.80% 01/03/2041	12,116,486	0.47
29,580,000	EUR	Italy Buoni Poliennali del Tesoro 2.15% 01/09/2052	18,390,067	0.71
72,738,000	EUR	Italy Buoni Poliennali del Tesoro 2.65% 01/12/2027	67,203,229	2.60
5,626,000	EUR	Italy Buoni Poliennali del Tesoro 2.95% 01/09/2038	4,552,853	0.18
14,041,000	EUR	Italy Buoni Poliennali del Tesoro 3.25% 01/03/2038	11,789,040	0.46
64,775,000	EUR	Italy Buoni Poliennali del Tesoro 4.00% 30/04/2035	60,451,374	2.33
15,715,000	EUR	Italy Buoni Poliennali del Tesoro 5.00% 01/08/2039	16,323,217	0.63
22,715,000	EUR	Japan Finance Organization for Municipalities 2.38% 08/09/2027	21,414,145	0.83
1,947,559,000	JPY	Japanese Government CPI Linked Bond 0.10% 10/03/2029	14,150,577	0.55
38,395,000	EUR	Land Nordrhein-Westfalen 1.45% 19/01/2122	20,519,267	0.79
12,617,000	EUR	Land Nordrhein-Westfalen 1.75% 26/10/2057	9,616,188	0.37
164,363,000	NZD	New Zealand Government Bond 2.00% 15/05/2032	76,204,050	2.94
20,900,000	USD	Omers Finance Trust 1.00% 19/04/2032	18,987,417	0.73
46,460,000	EUR	Ontario Teachers' Finance Trust 0.10% 19/05/2028	38,384,413	1.48
28,266,000	USD	Ontario Teachers' Finance Trust 2.00% 16/04/2031	23,240,625	0.90
33,635,000	USD	Ontario Teachers' Finance Trust 3.00% 13/04/2027	31,536,079	1.22
37,626,000	EUR	Portugal Obrigacoes do Tesouro 1.15% 11/04/2042	24,648,866	0.95
26,775,100	EUR	Portugal Obrigacoes do Tesouro 1.65% 16/07/2032	22,862,811	0.88
51,276,000	GBP	Province of Ontario Canada 0.25% 15/12/2026	46,150,872	1.78
25,105,000	GBP	Province of Ontario Canada 2.25% 26/05/2026	25,018,579	0.97
24,795,000	USD	PSP Capital Inc 1.63% 26/10/2028	21,018,191	0.81
33,866,000	EUR	Spain Government Bond 0.01% 31/01/2028	28,707,751	1.11
14,607,000	EUR	Spain Government Bond 0.70% 30/04/2032	11,365,834	0.44
7,297,000	EUR	Spain Government Bond 1.00% 30/07/2042	4,593,978	0.18
62,135,000	EUR	Spain Government Bond 1.90% 31/10/2052	40,721,240	1.57
90,041,000	EUR	Spain Government Bond 2.55% 31/10/2032	82,591,806	3.19
20,542,000	EUR	Spain Government Bond 2.70% 31/10/2048	17,037,784	0.66
127,190,000	EUR	Spain Government Bond 3.25% 30/07/2043	120,678,766	4.66
45,955,000	SEK	Sweden Government Bond 0.50% 24/11/2045	2,971,348	0.11
203,630,000	SEK	Sweden Government Bond 1.38% 23/06/2071	11,785,422	0.46
75,145,000	SEK	Sweden Government Bond 2.25% 01/06/2032	6,841,130	0.26
9,010,500	GBP	United Kingdom Treasury Bill 0.63% 22/10/2050	4,626,184	0.18
23,684,000	GBP	United Kingdom Treasury Bill 0.88% 31/07/2033	18,789,784	0.73
42,459,000	GBP	United Kingdom Treasury Bill 1.13% 31/01/2039	30,496,472	1.18
57,911,600	GBP	United Kingdom Treasury Bill 1.25% 31/07/2051	36,047,563	1.39
24,227,000	GBP	United Kingdom Treasury Bill 4.00% 22/01/2060	29,818,021	1.15
64,820,000	USD	United States Treasury Note 1.25% 15/05/2050	36,312,826	1.40
Total bond forward sale contracts - long			2,996,440,030	115.73
(3,405,000)	EUR	Austria Government Bond 0.75% 20/03/2051	(1,969,911)	(0.08)
(56,954,000)	EUR	Austria Government Bond 1.50% 20/02/2047	(42,041,516)	(1.62)
(11,716,000)	EUR	Austria Government Bond 2.40% 23/05/2034	(10,872,516)	(0.42)
(18,193,000)	EUR	Austria Government Bond 3.15% 20/06/2044	(18,636,781)	(0.72)
(6,272,000)	EUR	Austria Government Bond 4.15% 15/03/2037	(6,968,852)	(0.27)
(12,910,000)	EUR	Belgium Government Bond 2.15% 22/06/2066	(10,349,441)	(0.40)
(272,284,000)	EUR	Bundesobligation 0.00% 11/04/2025	(255,464,945)	(9.87)
(29,951,000)	EUR	Eurobond 0.00% 02/06/2028	(25,210,909)	(0.97)
(86,808,000)	EUR	Eurobond 0.00% 06/07/2026	(77,377,254)	(2.99)
(10,700,000)	EUR	Eurobond 0.30% 04/11/2050	(5,211,698)	(0.20)
(79,906,000)	EUR	Eurobond 1.63% 04/12/2029	(72,350,322)	(2.79)
(41,058,000)	EUR	Eurobond 2.50% 04/10/2052	(36,721,511)	(1.42)

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Bond forward sale contracts (continued)

Notional	CCY	Security	Market value USD	% net assets
(90,505,000)	EUR	French Republic Government Bond OAT 0.00% 25/02/2027	(80,504,999)	(3.11)
(40,919,000)	EUR	French Republic Government Bond OAT 0.00% 25/05/2032	(31,101,034)	(1.20)
(96,503,500)	EUR	French Republic Government Bond OAT 0.00% 25/11/2029	(79,645,812)	(3.08)
(31,870,000)	EUR	French Republic Government Bond OAT 0.50% 25/05/2025	(30,013,212)	(1.16)
(30,650,500)	EUR	French Republic Government Bond OAT 0.75% 25/05/2028	(27,507,002)	(1.06)
(15,918,500)	EUR	French Republic Government Bond OAT 0.75% 25/05/2053	(8,643,294)	(0.33)
(37,423,000)	EUR	French Republic Government Bond OAT 0.75% 25/11/2028	(33,323,856)	(1.29)
(56,230,000)	EUR	French Republic Government Bond OAT 1.00% 25/05/2027	(52,096,990)	(2.01)
(6,832,000)	EUR	French Republic Government Bond OAT 1.25% 25/05/2036	(5,427,331)	(0.21)
(15,306,000)	EUR	French Republic Government Bond OAT 1.50% 25/05/2031	(13,879,100)	(0.54)
(43,966,000)	EUR	French Republic Government Bond OAT 2.50% 25/05/2030	(43,397,206)	(1.68)
(5,130,000)	EUR	Germany Government Bond 0.00% 15/08/2029	(4,389,822)	(0.17)
(72,870,000)	EUR	Germany Government Bond 0.00% 15/11/2027	(64,719,256)	(2.50)
(299,973,000)	EUR	Germany Government Bond 0.50% 15/08/2027	(275,121,598)	(10.63)
(28,006,000)	EUR	Italy Buoni Poliennali del Tesoro 1.70% 01/09/2051	(15,971,813)	(0.62)
(37,470,000)	EUR	Italy Buoni Poliennali del Tesoro 2.00% 01/02/2028	(33,577,198)	(1.30)
(37,100,000)	EUR	Italy Buoni Poliennali del Tesoro 2.05% 01/08/2027	(33,725,881)	(1.30)
(19,625,000)	EUR	Italy Buoni Poliennali del Tesoro 2.45% 01/09/2050	(13,295,888)	(0.51)
(12,819,000)	EUR	Italy Buoni Poliennali del Tesoro 2.95% 01/09/2038	(10,373,804)	(0.40)
(64,718,000)	EUR	Italy Buoni Poliennali del Tesoro 4.00% 01/02/2037	(60,507,931)	(2.34)
(31,136,000)	EUR	Italy Buoni Poliennali del Tesoro 5.00% 01/08/2039	(32,341,056)	(1.25)
(2,052,950,000)	JPY	Japan Government Bond 0.10% 20/03/2029	(14,118,945)	(0.54)
(44,062,000)	EUR	Netherland Government Bond 0.75% 15/07/2028	(39,868,237)	(1.54)
(30,474,500)	EUR	Portugal Obrigacoes do Tesouro 0.30% 17/10/2031	(23,375,200)	(0.90)
(21,737,000)	EUR	Portugal Obrigacoes do Tesouro 2.25% 18/04/2034	(19,372,906)	(0.75)
(15,636,000)	EUR	Portugal Obrigacoes do Tesouro 4.10% 15/04/2037	(16,528,275)	(0.64)
(10,032,000)	EUR	Portugal Obrigacoes do Tesouro 9.00% 12/10/2035	(7,337,388)	(0.28)
(51,038,000)	EUR	Spain Government Bond 0.10% 30/04/2031	(38,826,334)	(1.50)
(61,350,000)	EUR	Spain Government Bond 0.50% 31/10/2031	(47,633,343)	(1.84)
(27,231,000)	EUR	Spain Government Bond 0.70% 30/04/2032	(21,188,679)	(0.82)
(56,402,000)	EUR	Spain Government Bond 1.00% 31/10/2050	(30,039,333)	(1.16)
(27,010,000)	EUR	Spain Government Bond 1.20% 31/10/2040	(18,121,586)	(0.70)
(41,213,000)	EUR	Spain Government Bond 1.30% 31/10/2026	(38,574,227)	(1.49)
(32,890,000)	EUR	Spain Government Bond 2.70% 31/10/2048	(27,279,365)	(1.05)
(69,700,000)	EUR	Spain Government Bond 4.70% 30/07/2041	(79,519,154)	(3.07)
(16,150,000)	EUR	Spain Government Bond 5.15% 31/10/2044	(19,688,526)	(0.76)
(570,955,000)	SEK	Sweden Government Bond 2.25% 01/06/2032	(51,979,205)	(2.01)
(47,160,000)	SEK	Sweden Government Bond 3.50% 30/03/2039	(5,075,660)	(0.20)
(74,212,250)	GBP	United Kingdom Treasury Bill 0.38% 22/10/2026	(70,255,677)	(2.71)
(20,623,000)	GBP	United Kingdom Treasury Bill 0.63% 07/06/2025	(20,861,522)	(0.81)
(34,880,500)	GBP	United Kingdom Treasury Bill 0.63% 22/10/2050	(17,908,399)	(0.69)
(7,306,000)	GBP	United Kingdom Treasury Bill 1.25% 22/10/2041	(5,134,466)	(0.20)
(34,649,000)	GBP	United Kingdom Treasury Bill 1.25% 31/07/2051	(21,567,562)	(0.83)
(16,213,000)	GBP	United Kingdom Treasury Bill 1.63% 22/10/2071	(11,155,473)	(0.43)
(7,935,500)	GBP	United Kingdom Treasury Bill 1.75% 07/09/2037	(6,492,634)	(0.25)
(13,864,000)	GBP	United Kingdom Treasury Bill 3.75% 22/07/2052	(15,436,005)	(0.60)
(21,960,000)	GBP	United Kingdom Treasury Bill 4.25% 07/06/2032	(24,814,487)	(0.96)
(20,084,000)	GBP	United Kingdom Treasury Bill 4.75% 07/12/2038	(23,956,149)	(0.92)
(25,030,000)	USD	United States Treasury Note 1.25% 30/09/2028	(21,344,209)	(0.82)
(27,475,200)	USD	United States Treasury Note 1.63% 15/05/2031	(23,081,162)	(0.89)
(21,420,000)	USD	United States Treasury Note 1.88% 15/02/2032	(18,158,676)	(0.70)
(33,567,800)	USD	United States Treasury Note 2.50% 31/03/2027	(31,385,404)	(1.21)
(20,528,900)	USD	United States Treasury Note 2.63% 31/05/2027	(19,286,128)	(0.74)
(14,212,000)	USD	United States Treasury Note 3.00% 15/07/2025	(13,738,844)	(0.53)
(5,262,000)	USD	United States Treasury Note 3.25% 30/06/2027	(5,073,267)	(0.20)
Total bond forward sale contracts - short			(2,360,916,166)	(91.18)

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Forward foreign exchange contracts

Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/10/2022	AUD 96,170,000	USD 64,361,838	Bank of America Merrill Lynch	(2,528,214)	(0.10)
07/10/2022	CHF 690,000	USD 705,911	Bank of America Merrill Lynch	(4,683)	(0.00)
07/10/2022	CLP 1,482,000,000	USD 1,587,574	Bank of America Merrill Lynch	(40,904)	(0.00)
07/10/2022	EUR 134,591,000	USD 133,995,534	Bank of America Merrill Lynch	(2,116,681)	(0.08)
07/10/2022	GBP 6,781,000	USD 7,813,814	Bank of America Merrill Lynch	(243,708)	(0.01)
07/10/2022	GBP 9,718,000	USD 10,406,034	Bank of America Merrill Lynch	442,851	0.02
07/10/2022	HUF 3,287,881,000	USD 7,607,314	Bank of America Merrill Lynch	(553)	(0.00)
07/10/2022	JPY 7,845,200,000	USD 54,899,013	Bank of America Merrill Lynch	(684,052)	(0.03)
07/10/2022	MXN 156,750,000	USD 7,849,864	Bank of America Merrill Lynch	(58,516)	(0.00)
07/10/2022	NZD 31,455,000	USD 18,869,043	Bank of America Merrill Lynch	(1,076,176)	(0.04)
07/10/2022	USD 89,368,897	AUD 132,380,000	Bank of America Merrill Lynch	4,253,631	0.16
07/10/2022	USD 10,329,693	CAD 13,970,000	Bank of America Merrill Lynch	162,721	0.01
07/10/2022	USD 15,717,203	CHF 15,395,000	Bank of America Merrill Lynch	71,696	0.00
07/10/2022	USD 3,054,698	CLP 2,730,900,000	Bank of America Merrill Lynch	204,631	0.01
07/10/2022	USD 31,681,958	EUR 31,247,000	Bank of America Merrill Lynch	1,064,618	0.04
07/10/2022	USD 4,768,346	GBP 4,123,000	Bank of America Merrill Lynch	165,552	0.01
07/10/2022	USD 26,883,294	GBP 25,286,000	Bank of America Merrill Lynch	(1,345,241)	(0.05)
07/10/2022	USD 10,995,124	HUF 4,438,954,000	Bank of America Merrill Lynch	725,269	0.03
07/10/2022	USD 39,004,499	JPY 5,445,200,000	Bank of America Merrill Lynch	1,374,953	0.05
07/10/2022	USD 31,231,688	JPY 4,519,600,000	Bank of America Merrill Lynch	(1,415)	(0.00)
07/10/2022	USD 7,882,138	MXN 157,560,000	Bank of America Merrill Lynch	50,529	0.00
07/10/2022	USD 4,405,774	NOK 44,190,000	Bank of America Merrill Lynch	350,713	0.01
07/10/2022	USD 4,100,811	PEN 16,190,000	Bank of America Merrill Lynch	32,248	0.00
07/10/2022	USD 6,439,570	PLN 30,530,000	Bank of America Merrill Lynch	260,835	0.01
07/10/2022	USD 7,826,221	TWD 241,165,000	Bank of America Merrill Lynch	236,739	0.01
07/10/2022	USD 4,677,148	ZAR 81,040,000	Bank of America Merrill Lynch	169,274	0.01
07/10/2022	ZAR 220,700,000	USD 12,590,382	Bank of America Merrill Lynch	(313,880)	(0.01)
11/10/2022	USD 36,991,053	JPY 4,983,650,000	Bank of America Merrill Lynch	2,538,534	0.10
13/10/2022	USD 4,459,373	CAD 5,765,000	Bank of America Merrill Lynch	263,822	0.01
17/10/2022	USD 135,576,016	JPY 18,707,950,000	Bank of America Merrill Lynch	6,173,778	0.24
07/11/2022	EUR 32,511,000	USD 31,261,927	Bank of America Merrill Lynch	661,885	0.03
07/11/2022	GBP 18,073,000	USD 19,314,575	Bank of America Merrill Lynch	874,011	0.03
07/11/2022	USD 10,410,650	GBP 9,718,000	Bank of America Merrill Lynch	(444,918)	(0.02)
07/11/2022	USD 7,547,936	HUF 3,287,881,000	Bank of America Merrill Lynch	10,172	0.00
07/11/2022	USD 5,825,632	NZD 10,295,000	Bank of America Merrill Lynch	1,661	0.00
10/11/2022	USD 7,453,774	CAD 9,535,000	Bank of America Merrill Lynch	514,918	0.02
14/11/2022	USD 2,546,766	CAD 3,200,000	Bank of America Merrill Lynch	218,009	0.01
05/12/2022	USD 71,370,245	JPY 9,921,050,000	Bank of America Merrill Lynch	2,394,311	0.09
10/01/2023	USD 24,187,339	JPY 3,227,500,000	Bank of America Merrill Lynch	1,623,309	0.06
31/01/2023	USD 3,945,899	CAD 5,000,000	Bank of America Merrill Lynch	303,713	0.01
03/10/2022	USD 59,743,469	JPY 8,013,750,000	Barclays Bank	4,378,863	0.17
04/10/2022	USD 3,524,389	CAD 4,590,000	Barclays Bank	183,903	0.01
07/10/2022	CAD 13,680,000	USD 10,417,325	Barclays Bank	(461,406)	(0.02)
07/10/2022	CHF 2,945,000	USD 3,017,587	Barclays Bank	(24,666)	(0.00)
07/10/2022	EUR 10,429,000	USD 10,461,976	Barclays Bank	(243,131)	(0.01)
07/10/2022	GBP 8,142,000	USD 9,382,648	Barclays Bank	(293,161)	(0.01)
07/10/2022	GBP 718,000	USD 770,439	Barclays Bank	31,115	0.00
07/10/2022	JPY 1,121,200,000	USD 7,804,783	Barclays Bank	(56,629)	(0.00)
07/10/2022	NOK 8,090,000	USD 781,975	Barclays Bank	(39,602)	(0.00)
07/10/2022	NZD 12,875,000	USD 7,889,517	Barclays Bank	(606,631)	(0.02)
07/10/2022	PLN 336,105,000	USD 70,995,040	Barclays Bank	(2,973,304)	(0.11)
07/10/2022	SEK 8,360,000	USD 782,521	Barclays Bank	(29,103)	(0.00)
07/10/2022	TWD 477,500,000	USD 15,498,215	Barclays Bank	(471,252)	(0.02)
07/10/2022	USD 1,566,792	AUD 2,310,000	Barclays Bank	81,550	0.00
07/10/2022	USD 9,466,997	CHF 9,235,000	Barclays Bank	81,725	0.00
07/10/2022	USD 25,052,725	EUR 24,990,000	Barclays Bank	566,299	0.02
07/10/2022	USD 780,779	EUR 807,000	Barclays Bank	(9,959)	(0.00)
07/10/2022	USD 11,835,768	GBP 10,174,000	Barclays Bank	477,818	0.02
07/10/2022	USD 7,220,165	HUF 2,996,946,000	Barclays Bank	286,504	0.01
07/10/2022	USD 7,861,689	JPY 1,117,500,000	Barclays Bank	139,105	0.01

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/10/2022	USD 15,773,662	KRW 21,680,110,000	Barclays Bank	639,205	0.02
07/10/2022	USD 780,880	NOK 7,900,000	Barclays Bank	55,943	0.00
07/10/2022	USD 25,310,742	PLN 120,937,000	Barclays Bank	835,223	0.03
07/10/2022	USD 775,742	SEK 8,530,000	Barclays Bank	7,002	0.00
07/10/2022	USD 17,206,042	TRY 321,697,000	Barclays Bank	(38,379)	(0.00)
07/10/2022	USD 15,689,241	TWD 477,000,000	Barclays Bank	678,013	0.03
31/10/2022	USD 7,543,837	JPY 1,000,000,000	Barclays Bank	617,859	0.02
02/11/2022	USD 7,770,527	CAD 10,000,000	Barclays Bank	493,454	0.02
03/11/2022	USD 1,538,479	CAD 1,980,000	Barclays Bank	97,624	0.00
07/11/2022	AUD 8,680,000	USD 5,638,875	Barclays Bank	(56,030)	(0.00)
07/11/2022	CAD 15,960,000	USD 11,657,634	Barclays Bank	(43,284)	(0.00)
07/11/2022	USD 14,523,261	CAD 19,870,000	Barclays Bank	63,541	0.00
14/11/2022	USD 59,817,645	JPY 7,905,500,000	Barclays Bank	4,983,065	0.19
15/11/2022	USD 10,523,257	CAD 13,750,000	Barclays Bank	516,841	0.02
16/11/2022	USD 7,087,275	CAD 9,250,000	Barclays Bank	355,659	0.01
10/03/2023	USD 5,588,730	CAD 7,250,000	Barclays Bank	305,204	0.01
01/09/2023	USD 1,525,330	CAD 2,000,000	Barclays Bank	64,568	0.00
08/09/2023	USD 8,948,042	CAD 11,750,000	Barclays Bank	365,249	0.01
03/10/2022	JPY 337,406,074	USD 2,334,000	BNP Paribas	(2,962)	(0.00)
07/10/2022	AUD 39,615,000	USD 26,580,017	BNP Paribas	(1,109,090)	(0.04)
07/10/2022	CAD 42,890,000	USD 31,400,243	BNP Paribas	(186,108)	(0.01)
07/10/2022	CHF 8,830,000	USD 9,075,409	BNP Paribas	(101,728)	(0.00)
07/10/2022	CHF 15,530,000	USD 15,710,331	BNP Paribas	72,373	0.00
07/10/2022	COP 1,772,362,000	USD 398,776	BNP Paribas	(13,195)	(0.00)
07/10/2022	CZK 345,790,000	USD 14,092,066	BNP Paribas	(309,983)	(0.01)
07/10/2022	EUR 52,887,000	USD 52,847,828	BNP Paribas	(1,026,556)	(0.04)
07/10/2022	GBP 5,121,000	USD 5,845,228	BNP Paribas	(128,297)	(0.00)
07/10/2022	ILS 34,330,000	USD 10,234,787	BNP Paribas	(582,500)	(0.02)
07/10/2022	JPY 677,900,000	USD 4,697,378	BNP Paribas	(12,689)	(0.00)
07/10/2022	KRW 31,088,150,000	USD 23,221,948	BNP Paribas	(1,519,923)	(0.06)
07/10/2022	NOK 328,916,000	USD 33,109,244	BNP Paribas	(2,926,529)	(0.11)
07/10/2022	NZD 39,960,000	USD 23,832,547	BNP Paribas	(1,228,732)	(0.05)
07/10/2022	PLN 33,100,000	USD 6,953,993	BNP Paribas	(255,137)	(0.01)
07/10/2022	PLN 32,872,000	USD 6,518,006	BNP Paribas	134,708	0.01
07/10/2022	USD 49,845,197	AUD 74,710,000	BNP Paribas	1,809,531	0.07
07/10/2022	USD 22,503,880	CAD 29,505,000	BNP Paribas	1,030,971	0.04
07/10/2022	USD 54,976,974	CHF 53,470,000	BNP Paribas	636,912	0.02
07/10/2022	USD 114,017,861	EUR 114,444,000	BNP Paribas	1,880,025	0.07
07/10/2022	USD 7,803,930	EUR 8,121,000	BNP Paribas	(153,423)	(0.01)
07/10/2022	USD 17,767,090	GBP 15,428,000	BNP Paribas	543,731	0.02
07/10/2022	USD 2,886,286	HUF 1,173,700,000	BNP Paribas	170,842	0.01
07/10/2022	USD 4,076,918	ILS 13,590,000	BNP Paribas	255,929	0.01
07/10/2022	USD 28,873,868	INR 2,300,049,000	BNP Paribas	614,762	0.02
07/10/2022	USD 30,200,716	JPY 4,298,815,000	BNP Paribas	493,368	0.02
07/10/2022	USD 13,898,939	KRW 18,607,065,000	BNP Paribas	909,713	0.04
07/10/2022	USD 7,539,561	NOK 74,900,000	BNP Paribas	666,423	0.03
07/10/2022	USD 38,879,034	NZD 65,865,000	BNP Paribas	1,621,770	0.06
07/10/2022	USD 56,894,747	PLN 286,935,000	BNP Paribas	(1,175,847)	(0.05)
11/10/2022	USD 698,102	CAD 900,000	BNP Paribas	43,111	0.00
07/11/2022	GBP 14,500,000	USD 15,462,142	BNP Paribas	735,197	0.03
07/11/2022	ILS 18,600,000	USD 5,331,193	BNP Paribas	(87,987)	(0.00)
07/11/2022	NZD 13,850,000	USD 7,859,878	BNP Paribas	(24,813)	(0.00)
07/11/2022	PLN 286,935,000	USD 56,652,109	BNP Paribas	1,126,636	0.04
07/11/2022	USD 7,874,312	CHF 7,690,000	BNP Paribas	37,553	0.00
07/11/2022	USD 7,897,819	EUR 8,136,000	BNP Paribas	(91,235)	(0.00)
07/11/2022	USD 15,734,379	GBP 14,582,000	BNP Paribas	(554,559)	(0.02)
07/11/2022	USD 22,565,939	NZD 39,717,000	BNP Paribas	97,689	0.00
07/11/2022	USD 6,490,209	PLN 32,872,000	BNP Paribas	(129,070)	(0.01)
21/11/2022	USD 58,337,441	JPY 7,888,950,000	BNP Paribas	3,575,053	0.14
22/11/2022	USD 11,792,418	CAD 15,300,000	BNP Paribas	657,696	0.03

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
28/11/2022	USD 58,545,937	JPY 7,937,750,000	BNP Paribas	3,401,863	0.13
06/02/2023	USD 1,812,700	CAD 2,300,000	BNP Paribas	137,177	0.01
10/03/2023	USD 14,200,506	JPY 2,003,350,000	BNP Paribas	84,970	0.00
21/08/2023	USD 1,648,635	CAD 2,150,000	BNP Paribas	78,552	0.00
01/09/2023	USD 3,628,706	CAD 4,750,000	BNP Paribas	159,396	0.01
07/12/2022	USD 1,838,898	CAD 2,350,000	Canadian Imperial Bank of Commerce	128,510	0.00
19/12/2022	USD 3,091,575	CAD 4,000,000	Canadian Imperial Bank of Commerce	179,613	0.01
10/02/2023	USD 3,257,881	EUR 3,040,000	Canadian Imperial Bank of Commerce	249,620	0.01
29/03/2023	USD 3,857,584	CAD 5,000,000	Canadian Imperial Bank of Commerce	212,960	0.01
03/10/2022	JPY 323,451,800	GBP 1,996,000	Citibank	6,498	0.00
03/10/2022	USD 2,334,000	JPY 321,951,960	Citibank	109,730	0.00
04/10/2022	BRL 151,608,000	USD 29,112,638	Citibank	(1,083,020)	(0.04)
04/10/2022	USD 33,976,768	BRL 179,825,000	Citibank	730,329	0.03
06/10/2022	USD 3,821,792	CAD 5,000,000	Citibank	182,928	0.01
07/10/2022	AUD 23,280,000	USD 15,664,588	Citibank	(696,441)	(0.03)
07/10/2022	CHF 15,250,000	USD 15,724,179	Citibank	(226,032)	(0.01)
07/10/2022	CHF 15,530,000	USD 15,722,761	Citibank	59,943	0.00
07/10/2022	CLP 2,800,700,000	USD 3,128,575	Citibank	(205,661)	(0.01)
07/10/2022	CZK 639,720,000	USD 26,331,330	Citibank	(834,137)	(0.03)
07/10/2022	CZK 274,658,680	USD 10,653,944	Citibank	293,072	0.01
07/10/2022	EUR 103,304,000	USD 103,563,781	Citibank	(2,341,463)	(0.09)
07/10/2022	GBP 6,876,000	USD 7,805,057	Citibank	(128,896)	(0.01)
07/10/2022	GBP 7,262,000	USD 7,835,044	Citibank	272,035	0.01
07/10/2022	IDR 71,642,000,000	USD 4,820,482	Citibank	(121,985)	(0.00)
07/10/2022	ILS 6,080,000	USD 1,715,818	Citibank	(6,354)	(0.00)
07/10/2022	INR 595,851,000	USD 7,465,632	Citibank	(144,825)	(0.01)
07/10/2022	JPY 2,235,000,000	USD 15,646,000	Citibank	(200,831)	(0.01)
07/10/2022	KRW 12,319,285,000	USD 8,531,952	Citibank	67,898	0.00
07/10/2022	NOK 77,050,000	USD 7,718,867	Citibank	(648,435)	(0.03)
07/10/2022	NZD 25,995,000	USD 15,652,269	Citibank	(947,910)	(0.04)
07/10/2022	PEN 36,338,000	USD 9,133,593	Citibank	(1,820)	(0.00)
07/10/2022	PHP 528,000,000	USD 8,914,401	Citibank	86,731	0.00
07/10/2022	SEK 56,180,000	USD 5,201,924	Citibank	(138,877)	(0.01)
07/10/2022	TWD 655,845,000	USD 20,556,182	Citibank	83,312	0.00
07/10/2022	USD 913,917	AUD 1,380,000	Citibank	26,630	0.00
07/10/2022	USD 25,245,848	CAD 33,954,718	Citibank	534,561	0.02
07/10/2022	USD 2,422,786	CLP 2,147,800,000	Citibank	181,263	0.01
07/10/2022	USD 46,235,725	CZK 1,146,410,000	Citibank	543,490	0.02
07/10/2022	USD 15,527,910	EUR 15,499,000	Citibank	341,231	0.01
07/10/2022	USD 10,705,731	GBP 10,098,000	Citibank	(567,375)	(0.02)
07/10/2022	USD 6,844,207	ILS 23,619,893	Citibank	203,193	0.01
07/10/2022	USD 55,369,392	JPY 7,837,800,000	Citibank	1,205,570	0.05
07/10/2022	USD 7,044,463	KRW 10,171,500,000	Citibank	(56,061)	(0.00)
07/10/2022	USD 4,331,323	NOK 43,340,000	Citibank	354,263	0.01
07/10/2022	USD 5,215,366	PEN 20,148,000	Citibank	152,154	0.01
07/10/2022	USD 46,879,081	TWD 1,421,655,000	Citibank	2,139,484	0.08
03/11/2022	USD 14,113,986	BRL 76,706,000	Citibank	35,793	0.00
07/11/2022	GBP 14,583,000	USD 15,858,648	Citibank	431,407	0.02
07/11/2022	ILS 3,810,622	USD 1,078,000	Citibank	(3,813)	(0.00)
07/11/2022	KRW 10,171,500,000	USD 7,048,515	Citibank	32,977	0.00
07/11/2022	USD 31,158,261	CAD 42,890,000	Citibank	(53,486)	(0.00)
07/11/2022	USD 7,866,757	CHF 7,765,000	Citibank	(46,434)	(0.00)
07/11/2022	USD 14,735,254	CZK 379,522,315	Citibank	(342,037)	(0.01)
07/11/2022	USD 63,241,444	EUR 65,090,000	Citibank	(672,952)	(0.03)
07/11/2022	USD 4,048,798	ILS 14,310,000	Citibank	14,912	0.00
07/11/2022	USD 8,536,859	KRW 12,319,285,000	Citibank	(39,940)	(0.00)
07/11/2022	USD 7,847,081	NZD 13,835,000	Citibank	20,502	0.00
07/11/2022	USD 13,712,140	PEN 54,753,000	Citibank	6,454	0.00
07/11/2022	USD 8,882,160	PHP 528,000,000	Citibank	(88,278)	(0.00)
07/11/2022	USD 20,563,337	TWD 655,845,000	Citibank	(79,493)	(0.00)

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/10/2022	AUD 7,135,000	USD 4,688,582	Deutsche Bank	(101,050)	(0.00)
07/10/2022	CZK 99,550,000	USD 4,066,668	Deutsche Bank	(98,923)	(0.00)
07/10/2022	EUR 7,812,000	USD 7,942,656	Deutsche Bank	(288,076)	(0.01)
07/10/2022	EUR 38,372,000	USD 36,793,913	Deutsche Bank	804,851	0.03
07/10/2022	NOK 60,390,000	USD 5,854,724	Deutsche Bank	(313,083)	(0.01)
07/10/2022	USD 12,554,206	CAD 16,505,000	Deutsche Bank	542,332	0.02
07/10/2022	USD 2,926,328	CZK 71,680,000	Deutsche Bank	69,393	0.00
07/10/2022	USD 4,365,794	EUR 4,350,000	Deutsche Bank	103,451	0.00
07/10/2022	USD 20,136	EUR 21,000	Deutsche Bank	(440)	(0.00)
07/10/2022	USD 2,342,089	IDR 34,773,000,000	Deutsche Bank	61,572	0.00
07/10/2022	USD 2,081,385	ILS 7,020,000	Deutsche Bank	107,628	0.00
19/10/2022	CAD 385,000	USD 307,260	Deutsche Bank	(27,078)	(0.00)
07/11/2022	EUR 21,000	USD 20,180	Deutsche Bank	441	0.00
07/11/2022	SEK 109,810,000	USD 9,700,616	Deutsche Bank	209,705	0.01
07/11/2022	USD 11,132,129	CAD 15,370,000	Deutsche Bank	(52,869)	(0.00)
07/11/2022	USD 36,873,228	EUR 38,372,000	Deutsche Bank	(805,727)	(0.03)
07/11/2022	USD 2,324,289	IDR 35,550,000,000	Deutsche Bank	397	0.00
28/11/2022	USD 2,295,628	CAD 2,950,000	Deutsche Bank	148,686	0.01
29/03/2023	USD 3,949,582	CAD 5,000,000	Deutsche Bank	304,958	0.01
13/07/2023	USD 786,413	CAD 1,080,000	Deutsche Bank	(1,862)	(0.00)
17/07/2023	USD 1,403,011	CAD 1,925,000	Deutsche Bank	(2,092)	(0.00)
01/09/2023	USD 3,758,945	CAD 5,000,000	Deutsche Bank	107,041	0.00
26/09/2023	USD 904,870	CAD 1,235,000	Deutsche Bank	2,543	0.00
07/10/2022	AUD 46,295,000	USD 31,152,710	Goldman Sachs	(1,386,800)	(0.05)
07/10/2022	CAD 11,925,000	USD 9,041,194	Goldman Sachs	(362,514)	(0.01)
07/10/2022	GBP 4,220,000	USD 4,841,250	Goldman Sachs	(130,168)	(0.01)
07/10/2022	GBP 18,527,000	USD 19,994,453	Goldman Sachs	688,536	0.03
07/10/2022	KRW 10,769,420,000	USD 7,754,423	Goldman Sachs	(236,503)	(0.01)
07/10/2022	MXN 93,240,000	USD 4,633,734	Goldman Sachs	813	0.00
07/10/2022	TRY 144,945,000	USD 7,722,163	Goldman Sachs	47,547	0.00
07/10/2022	TWD 734,115,000	USD 23,445,928	Goldman Sachs	(343,271)	(0.01)
07/10/2022	USD 8,739,410	AUD 12,995,000	Goldman Sachs	384,123	0.01
07/10/2022	USD 4,686,258	CHF 4,640,000	Goldman Sachs	(29,244)	(0.00)
07/10/2022	USD 19,501,846	GBP 18,074,000	Goldman Sachs	(675,428)	(0.03)
07/10/2022	USD 7,762,877	JPY 1,117,800,000	Goldman Sachs	38,220	0.00
07/10/2022	USD 23,386,883	TWD 739,540,000	Goldman Sachs	113,500	0.00
07/10/2022	USD 40,949,192	ZAR 714,840,000	Goldman Sachs	1,186,006	0.05
07/10/2022	ZAR 193,590,000	USD 11,064,983	Goldman Sachs	(296,484)	(0.01)
31/10/2022	EUR 11,216,000	USD 10,848,373	Goldman Sachs	159,722	0.01
07/11/2022	GBP 18,074,000	USD 19,512,853	Goldman Sachs	676,850	0.03
07/11/2022	USD 10,493,799	GBP 9,720,000	Goldman Sachs	(364,003)	(0.01)
07/10/2022	CLP 18,098,183,000	USD 18,886,703	HSBC	1,225	0.00
07/10/2022	HUF 690,700,000	USD 1,724,211	HSBC	(126,225)	(0.00)
07/10/2022	ILS 2,934,742	USD 858,000	HSBC	(32,862)	(0.00)
07/10/2022	JPY 3,389,600,000	USD 23,748,918	HSBC	(324,782)	(0.01)
07/10/2022	SGD 15,150,000	USD 10,820,715	HSBC	(262,185)	(0.01)
07/10/2022	USD 39,248,090	CLP 34,881,983,000	HSBC	2,843,973	0.11
07/10/2022	USD 3,506,000	CZK 86,224,425	HSBC	69,370	0.00
07/10/2022	USD 7,758,528	JPY 1,117,800,000	HSBC	33,870	0.00
07/10/2022	USD 795,000	MXN 15,996,689	HSBC	(124)	(0.00)
07/10/2022	USD 997,000	SEK 10,661,823	HSBC	36,137	0.00
07/10/2022	USD 3,255,000	SGD 4,549,243	HSBC	84,484	0.00
28/10/2022	USD 1,560,665	CAD 2,000,000	HSBC	105,223	0.00
07/11/2022	USD 18,783,791	CLP 18,098,183,000	HSBC	(8,478)	(0.00)
07/12/2022	USD 1,575,745	CAD 2,000,000	HSBC	120,095	0.00
10/04/2023	USD 1,665,140	CAD 2,100,000	HSBC	134,176	0.01
05/06/2023	USD 5,402,625	CAD 7,000,000	HSBC	295,885	0.01
30/06/2023	USD 1,565,632	CAD 2,050,000	HSBC	69,625	0.00
03/10/2022	GBP 1,996,000	JPY 316,405,920	JPMorgan Chase	42,180	0.00
07/10/2022	AUD 60,625,000	USD 40,805,026	JPMorgan Chase	(1,825,474)	(0.07)

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/10/2022	CAD 74,590,000	USD 55,338,797	JPMorgan Chase	(1,054,294)	(0.04)
07/10/2022	CHF 25,100,000	USD 25,615,311	JPMorgan Chase	(106,885)	(0.00)
07/10/2022	CHF 18,370,909	USD 18,627,975	JPMorgan Chase	41,864	0.00
07/10/2022	EUR 229,494,000	USD 228,716,364	JPMorgan Chase	(3,846,902)	(0.15)
07/10/2022	EUR 40,554,000	USD 39,191,552	JPMorgan Chase	545,242	0.02
07/10/2022	GBP 51,254,000	USD 59,168,242	JPMorgan Chase	(1,949,809)	(0.08)
07/10/2022	GBP 700,000	USD 765,352	JPMorgan Chase	16,107	0.00
07/10/2022	IDR 85,934,000,000	USD 5,662,867	JPMorgan Chase	(27,058)	(0.00)
07/10/2022	ILS 731,329	USD 220,000	JPMorgan Chase	(14,378)	(0.00)
07/10/2022	JPY 16,573,200,000	USD 115,946,699	JPMorgan Chase	(1,416,108)	(0.05)
07/10/2022	KRW 32,350,330,000	USD 23,453,530	JPMorgan Chase	(870,404)	(0.03)
07/10/2022	NOK 127,550,000	USD 12,729,094	JPMorgan Chase	(1,024,570)	(0.04)
07/10/2022	NZD 114,120,000	USD 68,307,861	JPMorgan Chase	(3,754,625)	(0.15)
07/10/2022	SEK 421,554,000	USD 39,468,377	JPMorgan Chase	(1,477,142)	(0.06)
07/10/2022	SGD 24,287,485	USD 16,784,717	JPMorgan Chase	142,025	0.01
07/10/2022	THB 1,470,028,880	USD 38,746,149	JPMorgan Chase	230,745	0.01
07/10/2022	USD 153,157,293	AUD 226,440,000	JPMorgan Chase	7,565,056	0.29
07/10/2022	USD 56,660,137	CAD 76,980,000	JPMorgan Chase	636,259	0.02
07/10/2022	USD 29,074,840	CHF 28,015,370	JPMorgan Chase	603,604	0.02
07/10/2022	USD 21,446,496	CHF 21,140,000	JPMorgan Chase	(37,493)	(0.00)
07/10/2022	USD 254,003,745	EUR 254,710,000	JPMorgan Chase	4,426,412	0.17
07/10/2022	USD 85,908,907	EUR 88,616,000	JPMorgan Chase	(921,389)	(0.04)
07/10/2022	USD 32,748,664	GBP 28,771,000	JPMorgan Chase	629,579	0.02
07/10/2022	USD 1,535,055	GBP 1,436,000	JPMorgan Chase	(68,052)	(0.00)
07/10/2022	USD 126,153,626	JPY 17,755,262,888	JPMorgan Chase	3,454,280	0.13
07/10/2022	USD 23,384,900	KRW 32,178,510,000	JPMorgan Chase	921,717	0.04
07/10/2022	USD 3,733,034	MXN 75,060,000	JPMorgan Chase	2,134	0.00
07/10/2022	USD 4,587,906	NOK 46,610,000	JPMorgan Chase	310,777	0.01
07/10/2022	USD 91,394,728	NZD 151,595,000	JPMorgan Chase	5,643,345	0.22
07/10/2022	USD 9,337,453	PHP 528,000,000	JPMorgan Chase	336,320	0.01
07/10/2022	USD 32,802,369	SEK 352,008,004	JPMorgan Chase	1,078,751	0.04
07/10/2022	USD 24,579,496	SGD 34,359,063	JPMorgan Chase	633,542	0.02
07/10/2022	USD 102,502,212	ZAR 1,840,939,720	JPMorgan Chase	99,400	0.00
07/10/2022	ZAR 81,410,000	USD 4,690,732	JPMorgan Chase	(162,277)	(0.01)
14/10/2022	USD 9,716,254	CAD 12,765,000	JPMorgan Chase	426,400	0.02
25/10/2022	USD 9,809,137	CAD 12,595,000	JPMorgan Chase	643,384	0.02
27/10/2022	USD 1,557,082	CAD 2,000,000	JPMorgan Chase	101,634	0.00
07/11/2022	AUD 7,205,000	USD 4,674,023	JPMorgan Chase	(39,876)	(0.00)
07/11/2022	CHF 15,010,000	USD 15,254,937	JPMorgan Chase	41,519	0.00
07/11/2022	CNH 71,486,000	USD 9,966,595	JPMorgan Chase	64,113	0.00
07/11/2022	EUR 73,870,000	USD 71,826,914	JPMorgan Chase	708,904	0.03
07/11/2022	GBP 40,530,000	USD 43,939,587	JPMorgan Chase	1,334,768	0.05
07/11/2022	NZD 13,795,000	USD 7,719,503	JPMorgan Chase	84,448	0.00
07/11/2022	USD 18,669,084	CHF 18,362,538	JPMorgan Chase	(43,892)	(0.00)
07/11/2022	USD 3,144,000	CNH 22,797,204	JPMorgan Chase	(54,837)	(0.00)
07/11/2022	USD 54,699,473	EUR 56,801,000	JPMorgan Chase	(1,075,632)	(0.04)
07/11/2022	USD 5,650,950	IDR 85,934,000,000	JPMorgan Chase	33,472	0.00
07/11/2022	USD 62,154,789	JPY 8,216,850,000	JPMorgan Chase	5,204,909	0.20
07/11/2022	USD 7,879,670	KRW 11,282,900,000	JPMorgan Chase	24,412	0.00
07/11/2022	USD 31,393,275	NZD 55,340,000	JPMorgan Chase	86,960	0.00
07/11/2022	USD 1,556,973	SEK 17,670,000	JPMorgan Chase	(37,739)	(0.00)
07/11/2022	USD 16,786,321	SGD 24,283,344	JPMorgan Chase	(142,507)	(0.01)
07/11/2022	USD 38,755,704	THB 1,470,003,860	JPMorgan Chase	(283,281)	(0.01)
07/11/2022	ZAR 1,841,130,170	USD 102,229,919	JPMorgan Chase	(99,802)	(0.00)
14/11/2022	USD 3,265,026	CAD 4,195,000	JPMorgan Chase	212,172	0.01
16/11/2022	USD 16,808,982	CAD 21,750,000	JPMorgan Chase	980,588	0.04
05/12/2022	USD 4,323,396	CAD 5,550,000	JPMorgan Chase	284,121	0.01
19/12/2022	USD 84,536,488	JPY 12,008,950,000	JPMorgan Chase	859,036	0.03
06/01/2023	USD 66,593,976	JPY 9,458,050,000	JPMorgan Chase	505,896	0.02
13/01/2023	USD 2,226,120	CAD 2,905,000	JPMorgan Chase	110,457	0.00

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
05/06/2023	USD 3,862,097	CAD 5,000,000	JPMorgan Chase	214,426	0.01
04/10/2022	USD 5,686,107	CAD 7,405,000	Morgan Stanley	296,935	0.01
06/10/2022	USD 5,157,942	CAD 6,720,000	Morgan Stanley	267,309	0.01
07/10/2022	AUD 48,005,000	USD 32,212,435	Morgan Stanley	(1,347,061)	(0.05)
07/10/2022	CAD 24,945,000	USD 18,789,978	Morgan Stanley	(635,709)	(0.02)
07/10/2022	CHF 23,215,000	USD 23,511,912	Morgan Stanley	80,842	0.00
07/10/2022	CZK 194,016,000	USD 7,867,161	Morgan Stanley	(134,304)	(0.01)
07/10/2022	EUR 86,687,000	USD 86,521,918	Morgan Stanley	(1,581,750)	(0.06)
07/10/2022	EUR 32,054,000	USD 31,102,125	Morgan Stanley	305,955	0.01
07/10/2022	GBP 15,588,000	USD 17,636,176	Morgan Stanley	(234,198)	(0.01)
07/10/2022	HUF 8,759,519,000	USD 21,423,202	Morgan Stanley	(1,157,394)	(0.04)
07/10/2022	JPY 40,451,987,000	USD 285,215,606	Morgan Stanley	(5,668,506)	(0.22)
07/10/2022	KRW 42,889,290,000	USD 31,189,560	Morgan Stanley	(1,249,393)	(0.05)
07/10/2022	NZD 122,150,000	USD 73,675,541	Morgan Stanley	(4,580,047)	(0.18)
07/10/2022	PLN 36,325,000	USD 7,724,943	Morgan Stanley	(373,402)	(0.01)
07/10/2022	SEK 48,047,339	USD 4,225,952	Morgan Stanley	104,164	0.00
07/10/2022	USD 7,774,918	AUD 11,725,000	Morgan Stanley	236,192	0.01
07/10/2022	USD 3,620,000	CAD 4,767,772	Morgan Stanley	150,150	0.01
07/10/2022	USD 15,748,754	CHF 15,450,000	Morgan Stanley	47,352	0.00
07/10/2022	USD 15,615,992	CHF 15,440,000	Morgan Stanley	(75,247)	(0.00)
07/10/2022	USD 114,372,466	EUR 114,288,000	Morgan Stanley	2,387,487	0.09
07/10/2022	USD 31,247,496	EUR 32,198,000	Morgan Stanley	(301,680)	(0.01)
07/10/2022	USD 9,989,489	GBP 8,682,000	Morgan Stanley	297,163	0.01
07/10/2022	USD 23,312,980	GBP 21,379,000	Morgan Stanley	(553,897)	(0.02)
07/10/2022	USD 10,257,314	HUF 4,128,500,000	Morgan Stanley	705,718	0.03
07/10/2022	USD 3,504,810	IDR 52,283,000,000	Morgan Stanley	75,935	0.00
07/10/2022	USD 191,286,334	JPY 27,320,491,000	Morgan Stanley	2,485,620	0.10
07/10/2022	USD 38,993,336	KRW 53,067,070,000	Morgan Stanley	1,948,260	0.08
07/10/2022	USD 185,495	MXN 3,710,000	Morgan Stanley	1,087	0.00
07/10/2022	USD 51,499,023	NZD 85,630,000	Morgan Stanley	3,061,468	0.12
07/10/2022	USD 14,075,619	SEK 160,034,000	Morgan Stanley	(346,945)	(0.01)
07/10/2022	USD 7,797,940	TWD 238,500,000	Morgan Stanley	292,326	0.01
07/10/2022	ZAR 2,137,750,626	USD 124,912,288	Morgan Stanley	(5,999,282)	(0.23)
11/10/2022	USD 3,798,155	CAD 5,000,000	Morgan Stanley	159,314	0.01
12/10/2022	USD 13,762,548	CAD 17,840,000	Morgan Stanley	779,214	0.03
17/10/2022	USD 5,436,375	CAD 7,000,000	Morgan Stanley	342,114	0.01
19/10/2022	USD 16,367,623	CAD 21,632,000	Morgan Stanley	625,020	0.02
20/10/2022	USD 1,854,618	CAD 2,500,000	Morgan Stanley	35,260	0.00
25/10/2022	USD 2,630,181	AUD 3,500,000	Morgan Stanley	379,373	0.01
25/10/2022	USD 7,752,730	CAD 9,940,000	Morgan Stanley	519,100	0.02
27/10/2022	USD 14,170,998	CAD 18,550,000	Morgan Stanley	671,719	0.03
01/11/2022	USD 1,599,985	CAD 2,000,000	Morgan Stanley	144,565	0.01
07/11/2022	AUD 12,140,000	USD 7,760,507	Morgan Stanley	47,758	0.00
07/11/2022	CHF 23,010,000	USD 23,566,797	Morgan Stanley	(117,665)	(0.00)
07/11/2022	JPY 10,768,585,000	USD 74,744,633	Morgan Stanley	(109,022)	(0.00)
07/11/2022	NOK 84,080,000	USD 7,757,974	Morgan Stanley	(39,890)	(0.00)
07/11/2022	NZD 27,590,000	USD 15,561,753	Morgan Stanley	46,148	0.00
07/11/2022	NZD 27,670,000	USD 15,752,891	Morgan Stanley	(99,733)	(0.00)
07/11/2022	SEK 160,034,000	USD 14,095,908	Morgan Stanley	347,114	0.01
07/11/2022	USD 7,845,650	CHF 7,690,000	Morgan Stanley	8,891	0.00
07/11/2022	USD 74,386,370	CNH 531,989,000	Morgan Stanley	(260,781)	(0.01)
07/11/2022	USD 7,870,275	EUR 8,136,000	Morgan Stanley	(118,779)	(0.00)
07/11/2022	USD 47,296,959	GBP 43,676,000	Morgan Stanley	(1,491,659)	(0.06)
07/11/2022	USD 35,200,881	JPY 5,071,983,179	Morgan Stanley	47,649	0.00
07/11/2022	USD 7,832,946	NOK 84,660,000	Morgan Stanley	61,621	0.00
07/11/2022	USD 4,225,974	SEK 47,978,426	Morgan Stanley	(104,066)	(0.00)
08/11/2022	USD 5,343,582	CAD 7,000,000	Morgan Stanley	249,548	0.01
09/11/2022	USD 5,654,572	CAD 7,210,000	Morgan Stanley	407,697	0.02
10/11/2022	USD 7,741,488	CAD 10,000,000	Morgan Stanley	464,240	0.02
16/11/2022	USD 10,317,852	CAD 13,485,000	Morgan Stanley	504,248	0.02

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
18/11/2022	USD 14,491,004	CAD 18,950,000	Morgan Stanley	700,179	0.03
22/11/2022	USD 3,745,484	CAD 5,000,000	Morgan Stanley	106,686	0.00
25/11/2022	USD 5,356,021	CAD 6,925,000	Morgan Stanley	316,226	0.01
06/12/2022	USD 8,525,897	CAD 11,160,000	Morgan Stanley	403,525	0.02
08/12/2022	USD 5,244,055	CAD 7,000,000	Morgan Stanley	149,184	0.01
14/12/2022	USD 7,532,825	CAD 10,000,000	Morgan Stanley	253,609	0.01
19/12/2022	USD 4,142,558	CAD 5,250,000	Morgan Stanley	320,607	0.01
31/01/2023	USD 5,330,415	CAD 6,710,000	Morgan Stanley	442,602	0.02
01/03/2023	USD 1,192,242	CAD 1,500,000	Morgan Stanley	99,214	0.00
29/03/2023	USD 1,579,433	CAD 2,000,000	Morgan Stanley	121,583	0.00
10/04/2023	USD 4,164,624	CAD 5,250,000	Morgan Stanley	337,214	0.01
01/05/2023	USD 9,834,416	CAD 12,605,000	Morgan Stanley	642,605	0.02
09/06/2023	USD 5,382,308	CAD 7,000,000	Morgan Stanley	275,316	0.01
19/07/2023	USD 5,586,248	CAD 7,290,000	Morgan Stanley	264,961	0.01
12/10/2022	USD 3,376,015	CAD 4,300,000	Natwest Markets Plc	246,624	0.01
21/08/2023	USD 3,817,459	CAD 5,085,000	Natwest Markets Plc	104,028	0.00
15/09/2023	USD 2,466,006	CAD 3,245,000	Natwest Markets Plc	95,468	0.00
04/10/2022	USD 1,786,269	CAD 2,300,000	Royal Bank of Canada	112,387	0.00
05/10/2022	USD 1,520,946	CAD 2,000,000	Royal Bank of Canada	65,399	0.00
07/10/2022	CAD 30,695,000	USD 23,362,693	Royal Bank of Canada	(1,023,737)	(0.04)
07/10/2022	MXN 2,315,913,066	USD 114,427,105	Royal Bank of Canada	686,664	0.03
07/10/2022	USD 5,079,601	AUD 7,460,000	Royal Bank of Canada	283,107	0.01
07/10/2022	USD 43,935,383	CAD 57,506,000	Royal Bank of Canada	2,084,133	0.08
07/10/2022	USD 16,824,875	MXN 340,522,000	Royal Bank of Canada	(100,964)	(0.00)
26/10/2022	USD 3,654,399	CAD 5,000,000	Royal Bank of Canada	15,766	0.00
02/11/2022	USD 7,961,530	CAD 10,250,000	Royal Bank of Canada	502,530	0.02
14/11/2022	USD 3,971,434	CAD 5,000,000	Royal Bank of Canada	332,752	0.01
22/11/2022	USD 3,634,440	CAD 4,630,000	Royal Bank of Canada	264,913	0.01
25/11/2022	USD 1,496,529	CAD 2,000,000	Royal Bank of Canada	40,992	0.00
06/12/2022	USD 3,041,508	CAD 4,000,000	Royal Bank of Canada	130,264	0.00
01/05/2023	USD 2,996,940	CAD 3,840,000	Société Générale	196,737	0.01
07/10/2022	GBP 1,591,000	USD 1,835,423	Standard Chartered Bank	(59,278)	(0.00)
07/10/2022	INR 608,429,000	USD 7,627,291	Standard Chartered Bank	(151,946)	(0.01)
07/10/2022	JPY 489,814,845	USD 3,506,000	Standard Chartered Bank	(121,090)	(0.00)
07/10/2022	KRW 6,287,780,000	USD 4,691,148	Standard Chartered Bank	(301,773)	(0.01)
07/10/2022	USD 4,684,158	IDR 70,520,000,000	Standard Chartered Bank	59,246	0.00
07/10/2022	USD 17,613,199	INR 1,428,360,000	Standard Chartered Bank	63,931	0.00
07/10/2022	USD 40,005,942	THB 1,466,763,770	Standard Chartered Bank	1,115,620	0.04
02/11/2022	USD 3,938,080	CAD 5,065,000	Standard Chartered Bank	252,242	0.01
09/11/2022	USD 1,082,819	CAD 1,400,000	Standard Chartered Bank	64,008	0.00
18/11/2022	USD 9,035,489	CAD 12,000,000	Standard Chartered Bank	302,512	0.01
29/03/2023	USD 272,504	CAD 350,000	Standard Chartered Bank	17,380	0.00
01/06/2023	USD 641,591	CAD 850,000	Standard Chartered Bank	21,518	0.00
07/10/2022	AUD 81,145,000	USD 55,124,768	State Street Bank	(2,951,642)	(0.11)
07/10/2022	CAD 66,030,274	USD 48,148,078	State Street Bank	(93,103)	(0.00)
07/10/2022	CHF 37,880,000	USD 39,219,381	State Street Bank	(723,000)	(0.03)
07/10/2022	CLP 17,592,500,000	USD 19,088,169	State Street Bank	(727,989)	(0.03)
07/10/2022	COP 29,863,300,000	USD 6,647,813	State Street Bank	(150,986)	(0.01)
07/10/2022	EUR 8,032,000	USD 7,790,719	State Street Bank	79,428	0.00
07/10/2022	GBP 20,516,000	USD 23,344,646	State Street Bank	(441,197)	(0.02)
07/10/2022	GBP 24,081,000	USD 26,441,768	State Street Bank	441,541	0.02
07/10/2022	JPY 1,115,500,000	USD 7,757,124	State Street Bank	(48,361)	(0.00)
07/10/2022	MXN 311,730,000	USD 15,426,124	State Street Bank	68,592	0.00
07/10/2022	MXN 380,360,000	USD 18,973,814	State Street Bank	(67,804)	(0.00)
07/10/2022	NZD 64,615,000	USD 39,131,239	State Street Bank	(2,581,052)	(0.10)
07/10/2022	USD 20,305,473	AUD 30,305,000	State Street Bank	820,520	0.03
07/10/2022	USD 16,997,015	CAD 22,465,000	State Street Bank	647,620	0.03
07/10/2022	USD 6,977,429	COP 31,635,662,000	State Street Bank	95,021	0.00
07/10/2022	USD 23,418,155	GBP 20,201,000	State Street Bank	866,362	0.03
07/10/2022	USD 15,681,393	JPY 2,237,600,000	State Street Bank	218,257	0.01

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/10/2022	USD 12,474,053	MXN 249,770,000	State Street Bank	59,094	0.00
07/10/2022	USD 7,787,265	MXN 159,380,000	State Street Bank	(134,808)	(0.01)
04/11/2022	COP 31,635,662,000	USD 6,939,624	State Street Bank	(95,929)	(0.00)
07/11/2022	CAD 23,385,000	USD 17,066,447	State Street Bank	(48,803)	(0.00)
07/11/2022	GBP 23,226,000	USD 24,841,260	State Street Bank	1,103,526	0.04
07/11/2022	USD 17,023,357	AUD 26,380,000	State Street Bank	56,138	0.00
07/11/2022	USD 53,722,451	CAD 73,670,815	State Street Bank	111,008	0.00
07/11/2022	USD 15,618,659	GBP 14,523,000	State Street Bank	(604,372)	(0.02)
07/11/2022	USD 7,291,712	MXN 149,290,000	State Street Bank	(87,035)	(0.00)
07/11/2022	USD 8,747,574	NZD 15,458,000	State Street Bank	2,850	0.00
07/10/2022	AUD 41,870,000	USD 28,718,884	Toronto Dominion Bank	(1,798,079)	(0.07)
07/10/2022	GBP 24,392,000	USD 28,355,188	Toronto Dominion Bank	(1,124,688)	(0.04)
07/10/2022	USD 64,806,457	AUD 94,483,000	Toronto Dominion Bank	4,057,509	0.16
07/10/2022	USD 32,358,765	GBP 27,836,000	Toronto Dominion Bank	1,283,486	0.05
07/10/2022	USD 27,207,979	NZD 44,372,000	Toronto Dominion Bank	2,108,467	0.08
18/10/2022	USD 1,935,912	CAD 2,500,000	Toronto Dominion Bank	116,540	0.00
31/10/2022	EUR 410,000	USD 395,960	Toronto Dominion Bank	6,441	0.00
31/10/2022	USD 48,858,511	EUR 50,591,000	Toronto Dominion Bank	(794,710)	(0.03)
14/11/2022	USD 1,785,822	CAD 2,250,000	Toronto Dominion Bank	148,415	0.01
16/11/2022	USD 6,185,750	CAD 8,000,000	Toronto Dominion Bank	363,812	0.01
01/05/2023	USD 5,476,630	CAD 7,040,000	Toronto Dominion Bank	342,926	0.01
24/05/2023	USD 7,704,048	CAD 9,712,000	Toronto Dominion Bank	619,859	0.02
09/06/2023	USD 3,482,013	CAD 4,500,000	Toronto Dominion Bank	198,946	0.01
04/10/2022	BRL 28,217,000	USD 5,243,334	UBS	(26,513)	(0.00)
07/10/2022	CAD 1,820,000	USD 1,387,199	UBS	(62,655)	(0.00)
07/10/2022	CHF 30,130,000	USD 31,275,607	UBS	(655,332)	(0.03)
07/10/2022	GBP 4,088,000	USD 4,706,776	UBS	(143,055)	(0.01)
07/10/2022	INR 1,217,270,000	USD 15,311,572	UBS	(355,821)	(0.01)
07/10/2022	INR 2,071,729,000	USD 25,264,988	UBS	188,909	0.01
07/10/2022	NOK 32,650,000	USD 3,269,823	UBS	(273,721)	(0.01)
07/10/2022	NOK 7,900,000	USD 721,923	UBS	3,015	0.00
07/10/2022	TRY 176,752,000	USD 9,425,869	UBS	48,841	0.00
07/10/2022	TWD 1,392,825,000	USD 44,483,716	UBS	(651,402)	(0.03)
07/10/2022	USD 7,798,861	AUD 11,660,000	UBS	301,928	0.01
07/10/2022	USD 7,851,912	CAD 10,685,000	UBS	75,670	0.00
07/10/2022	USD 23,584,691	CHF 22,920,000	UBS	291,738	0.01
07/10/2022	USD 7,844,556	CHF 7,720,000	UBS	(1,064)	(0.00)
07/10/2022	USD 220,872	CLP 212,700,000	UBS	(1,109)	(0.00)
07/10/2022	USD 9,927,944	CZK 245,260,000	UBS	152,664	0.01
07/10/2022	USD 54,744,406	EUR 54,925,000	UBS	926,199	0.04
07/10/2022	USD 15,671,019	GBP 13,759,000	UBS	310,883	0.01
07/10/2022	USD 4,629,099	GBP 4,328,000	UBS	(202,551)	(0.01)
07/10/2022	USD 9,421,902	INR 764,870,000	UBS	24,475	0.00
07/10/2022	USD 7,759,267	JPY 1,117,800,000	UBS	34,609	0.00
07/10/2022	USD 22,372,757	NOK 227,950,000	UBS	1,455,106	0.06
07/10/2022	USD 18,062,323	NOK 197,656,000	UBS	(75,422)	(0.00)
07/10/2022	USD 4,621,826	TWD 142,425,000	UBS	139,700	0.01
19/10/2022	USD 7,315,413	CAD 9,500,000	UBS	401,826	0.02
26/10/2022	USD 2,985,681	CAD 4,000,000	UBS	74,774	0.00
03/11/2022	USD 5,206,665	BRL 28,217,000	UBS	27,874	0.00
07/11/2022	CHF 15,465,000	USD 15,689,278	UBS	70,862	0.00
07/11/2022	EUR 35,430,000	USD 34,105,449	UBS	684,642	0.03
07/11/2022	GBP 14,509,000	USD 15,613,364	UBS	594,028	0.02
07/11/2022	NOK 197,656,000	USD 18,071,951	UBS	71,788	0.00
07/11/2022	PLN 38,950,000	USD 7,685,326	UBS	157,851	0.01
07/11/2022	USD 7,864,811	CHF 7,690,000	UBS	28,052	0.00
07/11/2022	USD 6,996,118	CZK 180,220,000	UBS	(163,486)	(0.01)
07/11/2022	USD 7,813,588	GBP 7,259,000	UBS	(295,135)	(0.01)
07/11/2022	USD 13,073,389	HUF 5,691,500,000	UBS	25,111	0.00
07/11/2022	USD 25,167,540	INR 2,071,729,000	UBS	(212,402)	(0.01)

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/11/2022	USD 722,308	NOK 7,900,000	UBS	(2,869)	(0.00)
07/11/2022	USD 7,804,571	SEK 87,970,000	UBS	(134,696)	(0.01)
07/11/2022	USD 1,632,384	TRY 31,807,000	UBS	185	0.00
13/01/2023	USD 4,770,557	CAD 6,015,000	UBS	389,933	0.02
21/02/2023	USD 3,368,072	CAD 4,500,000	UBS	89,296	0.00
01/05/2023	USD 5,117,468	CAD 6,485,000	UBS	388,480	0.02

Total portfolio management forwards

64,820,067 **2.42**

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class S EUR (hedged)					
31/10/2022	EUR 26,371,752	USD 25,660,242	State Street Bank	222,671	0.01
31/10/2022	USD 1,181,241	EUR 1,214,512	State Street Bank	(10,759)	(0.00)
Total class S EUR (hedged)				211,912	0.01

Class S JPY (hedged)

31/10/2022	JPY 12,735,941,138	USD 89,174,433	State Street Bank	(965,590)	(0.04)
31/10/2022	USD 472,727	JPY 68,038,908	State Street Bank	1,491	0.00
Total class S JPY (hedged)				(964,099)	(0.04)

Class STH JPY (hedged)

31/10/2022	JPY 114,173,420,177	USD 799,418,745	State Street Bank	(8,656,197)	(0.33)
31/10/2022	USD 4,391,278	JPY 632,029,590	State Street Bank	13,855	0.00
Total class STH JPY (hedged)				(8,642,342)	(0.33)

Class T JPY (hedged)

31/10/2022	JPY 5,450,931,687	USD 38,166,300	State Street Bank	(413,269)	(0.02)
31/10/2022	USD 464,215	JPY 66,870,034	State Street Bank	1,075	0.00
Total class T JPY (hedged)				(412,194)	(0.02)

Total hedge classes forwards

(9,806,723) **(0.38)**

Unrealised appreciation on forward foreign exchange contracts

171,236,242 6.43

Unrealised depreciation on forward foreign exchange contracts

(116,222,898) (4.39)

Total forward foreign exchange contracts

55,013,344 **2.04**

Traded future contracts

Number of contracts long/short	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
474	USD	3 Month Eurodollar Futures	19/12/2022	Bank of America Merrill Lynch	112,942,350	(514,519)	(0.02)
(474)	USD	3 Month SOFR Futures	14/03/2023	Bank of America Merrill Lynch	113,410,425	370,344	0.01
92	AUD	Australia Treasury Bond Futures, 3 Year	15/12/2022	Bank of America Merrill Lynch	6,303,301	(64,427)	(0.00)
7,900	AUD	Australia Treasury Bond Futures, 10 Year	15/12/2022	Bank of America Merrill Lynch	594,870,334	(8,083,562)	(0.31)
(602)	CAD	Canada Treasury Bond Futures, 5 Year	19/12/2022	Bank of America Merrill Lynch	49,240,406	286,787	0.01

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Traded future contracts (continued)

Number of contracts long/short	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
(14,134)	CAD	Canada Treasury Bond Futures, 10 Year	19/12/2022	Bank of America Merrill Lynch	1,271,293,665	13,615,465	0.53
1,853	EUR	Euro Bobl Futures	08/12/2022	Bank of America Merrill Lynch	217,381,093	1,648,231	0.06
(1,285)	EUR	Euro BTP Futures	08/12/2022	Bank of America Merrill Lynch	140,966,013	(1,483,425)	(0.06)
(327)	EUR	Euro Bund Futures	08/12/2022	Bank of America Merrill Lynch	44,364,643	36,286	0.00
(520)	EUR	Euro Buxl Futures, 30 Year	08/12/2022	Bank of America Merrill Lynch	74,701,035	2,857,795	0.11
(767)	EUR	Euro OAT Futures	08/12/2022	Bank of America Merrill Lynch	99,273,825	2,444,775	0.09
(4,756)	EUR	Euro Schatz Futures	08/12/2022	Bank of America Merrill Lynch	499,304,684	(1,117,898)	(0.04)
(279)	JPY	Japan Government Bond Futures, 10 Year	13/12/2022	Bank of America Merrill Lynch	285,852,361	186,390	0.01
(2,282)	GBP	Long Gilt Bond Futures	28/12/2022	Bank of America Merrill Lynch	245,568,905	(631,502)	(0.02)
18	USD	US Long Bond Futures	20/12/2022	Bank of America Merrill Lynch	2,275,313	(27,562)	(0.00)
(3,873)	USD	US Treasury Note Futures, 2 Year	30/12/2022	Bank of America Merrill Lynch	795,477,894	3,062,903	0.12
1,871	USD	US Treasury Note Futures, 5 Year	30/12/2022	Bank of America Merrill Lynch	201,147,118	(146,046)	(0.01)
10,919	USD	US Treasury Note Futures, 10 Year	20/12/2022	Bank of America Merrill Lynch	1,223,610,437	(18,250,609)	(0.70)
406	USD	US Ultra Bond Futures	20/12/2022	Bank of America Merrill Lynch	55,622,000	(1,238,969)	(0.05)
		Unrealised appreciation on future contracts				24,508,976	0.94
		Unrealised depreciation on future contracts				(31,558,519)	(1.21)
		Total traded future contracts				(7,049,543)	(0.27)

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

Options purchased

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
415,000	USD	Call Option on 100 shares of 3 Month SOFR Futures Option, 10/03/2023 @ 97.00	Bank of America Merrill Lynch	20,750	0.00
415,000	USD	Call Option on 100 shares of 3 Month SOFR Futures Option, 10/03/2023 @ 98.00	Bank of America Merrill Lynch	8,300	0.00
207,500	USD	Call Option on 100 shares of 3 Month SOFR Futures Option, 14/10/2022 @ 97.37	Bank of America Merrill Lynch	519	0.00
3,665,000	EUR	Call Option on 100 shares of EUR vs MXN, 27/10/2022 @ 19.78	Bank of America Merrill Lynch	55,292	0.00
3,665,000	EUR	Call Option on 100 shares of EUR vs SEK, 27/10/2022 @ 10.89	Bank of America Merrill Lynch	29,800	0.00
4,172,000	EUR	Call Option on 100 shares of EUR vs USD, 06/02/2023 @ 1.33	Bank of America Merrill Lynch	7,942	0.00
(40,000,000)	EUR	Call Option on 100 shares of Euribor 3 Month Futures Option, 14/10/2022 @ 98.50	Bank of America Merrill Lynch	11,755	0.00
64,500,000	EUR	Call Option on 100 shares of Euribor 3 Month Futures Option, 16/06/2023 @ 98.00	Bank of America Merrill Lynch	12,637	0.00
3,101,000	GBP	Call Option on 100 shares of GBP vs AUD, 24/10/2022 @ 1.70	Bank of America Merrill Lynch	111,465	0.01
3,855,000	NZD	Call Option on 100 shares of NZD vs USD, 12/10/2022 @ 0.61	Bank of America Merrill Lynch	2	0.00
3,957,500	USD	Call Option on 100 shares of SOFR 2 Year Midcurve Futures Options, 10/03/2023 @ 97.25	Bank of America Merrill Lynch	583,731	0.02
80,000	USD	Call Option on 100 shares of US 10 Year Futures Options, 25/11/2022 @ 116.00	Bank of America Merrill Lynch	32,500	0.00
2,504,000	USD	Call Option on 100 shares of USD vs CHF, 11/10/2022 @ 0.97	Bank of America Merrill Lynch	40,314	0.00
31,319,000	USD	Call Option on 100 shares of USD vs CHF, 11/11/2022 @ 0.97	Bank of America Merrill Lynch	692,150	0.03
12,810,000	USD	Call Option on 100 shares of USD vs JPY, 14/10/2022 @ 141.80	Bank of America Merrill Lynch	285,663	0.01
3,665,000	EUR	Put Option on 100 shares of EUR vs MXN, 27/10/2022 @ 19.78	Bank of America Merrill Lynch	39,136	0.00
3,665,000	EUR	Put Option on 100 shares of EUR vs SEK, 27/10/2022 @ 10.89	Bank of America Merrill Lynch	30,519	0.00
119,800,000	EUR	Put Option on 100 shares of Euro-Schatz Futures Option, 21/10/2022 @ 107.00	Bank of America Merrill Lynch	255,262	0.01
119,800,000	EUR	Put Option on 100 shares of Euro-Schatz Futures Option, 21/10/2022 @ 108.00	Bank of America Merrill Lynch	715,908	0.03
3,101,000	GBP	Put Option on 100 shares of GBP vs AUD, 24/10/2022 @ 1.70	Bank of America Merrill Lynch	15,577	0.00
2,515,000	NZD	Put Option on 100 shares of NZD vs JPY, 28/10/2022 @ 80.00	Bank of America Merrill Lynch	295,741	0.01
2,504,000	USD	Put Option on 100 shares of USD vs CHF, 11/10/2022 @ 0.97	Bank of America Merrill Lynch	7,512	0.00
3,732,000	USD	Put Option on 100 shares of USD vs JPY, 10/11/2022 @ 122.00	Bank of America Merrill Lynch	12,454	0.00
3,855,000	NZD	Put Option on 100 shares of USD vs JPY, 12/10/2022 @ 0.61	Bank of America Merrill Lynch	210,644	0.01
12,810,000	USD	Put Option on 100 shares of USD vs JPY, 14/10/2022 @ 141.80	Bank of America Merrill Lynch	43,554	0.00

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Options purchased (continued)

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
2,436,000	EUR	Call Option on 100 shares of EUR vs USD, 27/10/2022 @ 0.96	Barclays Bank	61,093	0.00
15,260,000	GBP	Call Option on 100 shares of GBP vs USD, 25/10/2022 @ 1.09	Barclays Bank	574,070	0.02
2,436,000	EUR	Put Option on 100 shares of EUR vs USD, 27/10/2022 @ 0.96	Barclays Bank	19,091	0.00
15,260,000	GBP	Put Option on 100 shares of GBP vs USD, 25/10/2022 @ 1.09	Barclays Bank	197,603	0.01
1,578,000	USD	Put Option on 100 shares of USD vs IGK, 06/10/2022 @ 140.00	Barclays Bank	37,250	0.00
1,551,000	USD	Put Option on 100 shares of USD vs IGK, 27/10/2022 @ 132.00	Barclays Bank	12,341	0.00
3,417,000	USD	Put Option on 100 shares of USD vs JPY, 17/10/2022 @ 130.00	Barclays Bank	8,249	0.00
3,620,000	AUD	Call Option on 100 shares of AUD vs JPY, 27/10/2022 @ 93.34	Citibank	26,766	0.00
3,614,000	EUR	Call Option on 100 shares of EUR vs PLN, 25/10/2022 @ 4.78	Citibank	91,344	0.00
12,863,000	EUR	Call Option on 100 shares of EUR vs USD, 13/10/2022 @ 1.02	Citibank	7,561	0.00
11,147,000	GBP	Call Option on 100 shares of GBP vs USD, 13/10/2022 @ 1.17	Citibank	21,154	0.00
61,684,000	USD	Call Option on 100 shares of USD vs CHF, 17/10/2022 @ 0.98	Citibank	980,776	0.04
2,276,000	USD	Call Option on 100 shares of USD vs CHF, 29/11/2022 @ 0.96	Citibank	62,135	0.00
3,513,000	USD	Call Option on 100 shares of USD vs CZK, 25/10/2022 @ 25.16	Citibank	54,452	0.00
2,825,000	USD	Call Option on 100 shares of USD vs IDR, 16/12/2022 @ 15,015.00	Citibank	85,315	0.00
7,044,000	USD	Call Option on 100 shares of USD vs INR, 07/10/2022 @ 81.65	Citibank	30,994	0.00
12,807,000	USD	Call Option on 100 shares of USD vs JPY, 12/10/2022 @ 141.98	Citibank	267,666	0.01
2,354,000	USD	Call Option on 100 shares of USD vs JPY, 20/10/2022 @ 143.28	Citibank	37,429	0.00
2,794,000	USD	Call Option on 100 shares of USD vs PHP, 09/12/2022 @ 57.12	Citibank	101,143	0.01
3,620,000	AUD	Put Option on 100 shares of AUD vs JPY, 27/10/2022 @ 93.34	Citibank	51,205	0.00
3,614,000	EUR	Put Option on 100 shares of EUR vs PLN, 25/10/2022 @ 4.78	Citibank	13,100	0.00
12,863,000	EUR	Put Option on 100 shares of EUR vs USD, 13/10/2022 @ 1.02	Citibank	526,732	0.02
11,147,000	GBP	Put Option on 100 shares of GBP vs USD, 13/10/2022 @ 1.17	Citibank	614,703	0.03
2,276,000	USD	Put Option on 100 shares of USD vs CHF, 29/11/2022 @ 0.96	Citibank	22,077	0.00
3,513,000	USD	Put Option on 100 shares of USD vs CZK, 25/10/2022 @ 25.16	Citibank	54,452	0.00
2,825,000	USD	Put Option on 100 shares of USD vs IDR, 16/12/2022 @ 15,015.00	Citibank	22,318	0.00
12,807,000	USD	Put Option on 100 shares of USD vs JPY, 12/10/2022 @ 141.98	Citibank	37,140	0.00
2,354,000	USD	Put Option on 100 shares of USD vs JPY, 20/10/2022 @ 143.28	Citibank	18,361	0.00
2,794,000	USD	Put Option on 100 shares of USD vs PHP, 09/12/2022 @ 57.12	Citibank	7,544	0.00
12,863,000	EUR	Call Option on 100 shares of EUR vs USD, 12/10/2022 @ 1.01	Deutsche Bank	20,162	0.00
12,866,000	EUR	Call Option on 100 shares of EUR vs USD, 14/10/2022 @ 1.02	Deutsche Bank	11,344	0.00
1,265,000	EUR	Call Option on 100 shares of EUR vs USD, 20/03/2023 @ 1.10	Deutsche Bank	202,181	0.01
2,032,000	GBP	Call Option on 100 shares of GBP vs JPY, 05/10/2022 @ 161.21	Deutsche Bank	21,095	0.00
2,562,000	GBP	Call Option on 100 shares of GBP vs USD, 04/05/2023 @ 1.42	Deutsche Bank	118,268	0.01
11,147,000	GBP	Call Option on 100 shares of GBP vs USD, 12/10/2022 @ 1.16	Deutsche Bank	34,841	0.00
11,150,000	GBP	Call Option on 100 shares of GBP vs USD, 14/10/2022 @ 1.17	Deutsche Bank	22,404	0.00
3,078,000	USD	Call Option on 100 shares of USD vs CAD, 07/12/2022 @ 1.32	Deutsche Bank	148,052	0.01
4,119,000	USD	Call Option on 100 shares of USD vs JPY, 05/10/2022 @ 1.32	Deutsche Bank	194,005	0.01
2,263,000	USD	Call Option on 100 shares of USD vs JPY, 21/10/2022 @ 137.58	Deutsche Bank	111,113	0.01
12,863,000	EUR	Put Option on 100 shares of EUR vs USD, 12/10/2022 @ 1.01	Deutsche Bank	366,696	0.02
12,866,000	EUR	Put Option on 100 shares of EUR vs USD, 14/10/2022 @ 1.02	Deutsche Bank	496,604	0.02
11,147,000	GBP	Put Option on 100 shares of GBP vs USD, 12/10/2022 @ 1.16	Deutsche Bank	479,070	0.02
11,150,000	GBP	Put Option on 100 shares of GBP vs USD, 14/10/2022 @ 1.17	Deutsche Bank	636,028	0.03
4,119,000	USD	Put Option on 100 shares of USD vs CAD, 05/10/2022 @ 1.32	Deutsche Bank	4	0.00
3,078,000	USD	Put Option on 100 shares of USD vs CAD, 07/12/2022 @ 1.32	Deutsche Bank	8,311	0.00
2,032,000	GBP	Put Option on 100 shares of USD vs JPY, 05/10/2022 @ 161.21	Deutsche Bank	16,105	0.00
2,263,000	USD	Put Option on 100 shares of USD vs JPY, 21/10/2022 @ 137.58	Deutsche Bank	3,847	0.00
5,391,000	USD	Put Option on 100 shares of USD vs JPY, 23/02/2023 @ 112.00	Deutsche Bank	22,146	0.00
3,532,000	EUR	Call Option on 100 shares of EUR vs PLN, 18/10/2022 @ 4.75	HSBC	96,191	0.01
2,758,000	USD	Call Option on 100 shares of USD vs INR, 21/10/2022 @ 80.42	HSBC	50,471	0.00
2,794,000	USD	Call Option on 100 shares of USD vs SGD, 09/12/2022 @ 1.40	HSBC	84,099	0.00
3,202,000	USD	Call Option on 100 shares of USD vs ZAR, 07/10/2022 @ 18.07	HSBC	35,222	0.00
5,886,000	USD	Call Option on 100 shares of USD vs ZAR, 11/10/2022 @ 17.55	HSBC	194,827	0.01
3,532,000	EUR	Put Option on 100 shares of EUR vs PLN, 18/10/2022 @ 4.75	HSBC	6,228	0.00
2,758,000	USD	Put Option on 100 shares of USD vs INR, 21/10/2022 @ 80.42	HSBC	3,585	0.00
2,794,000	USD	Put Option on 100 shares of USD vs SGD, 09/12/2022 @ 1.40	HSBC	8,661	0.00
2,929,000	EUR	Call Option on 100 shares of EUR vs NZD, 12/10/2022 @ 1.65	JPMorgan Chase	160,399	0.01
30,842,000	USD	Call Option on 100 shares of USD vs CHF, 17/10/2022 @ 0.96	JPMorgan Chase	854,323	0.03
2,794,000	USD	Call Option on 100 shares of USD vs IDR, 04/11/2022 @ 14,998.00	JPMorgan Chase	68,732	0.00
4,120,000	USD	Call Option on 100 shares of USD vs IDR, 16/12/2022 @ 15548	JPMorgan Chase	59,740	0.00

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Options purchased (continued)

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
2,824,000	USD	Call Option on 100 shares of USD vs INR, 12/12/2022 @ 80.16	JPMorgan Chase	80,766	0.00
6,974,000	USD	Call Option on 100 shares of USD vs INR, 25/11/2022 @ 82.26	JPMorgan Chase	73,227	0.00
5,805,000	USD	Call Option on 100 shares of USD vs PHP, 08/11/2022 @ 57.54	JPMorgan Chase	151,511	0.01
2,801,000	USD	Call Option on 100 shares of USD vs SGD, 28/10/2022 @ 1.38	JPMorgan Chase	108,119	0.01
2,929,000	EUR	Put Option on 100 shares of EUR vs NZD, 12/10/2022 @ 1.65	JPMorgan Chase	287	0.00
2,794,000	USD	Put Option on 100 shares of USD vs IDR, 04/11/2022 @ 14,998.00	JPMorgan Chase	10,058	0.00
2,824,000	USD	Put Option on 100 shares of USD vs INR, 12/12/2022 @ 80.16	JPMorgan Chase	9,602	0.00
2,801,000	USD	Put Option on 100 shares of USD vs SGD, 28/10/2022 @ 1.38	JPMorgan Chase	840	0.00
3,515,000	AUD	Call Option on 100 shares of AUD vs JPY, 24/10/2022 @ 96.00	Morgan Stanley	6,554	0.00
5,430,000	AUD	Call Option on 100 shares of AUD vs USD, 27/10/2022 @ 0.64	Morgan Stanley	53,067	0.00
12,807,000	USD	Call Option on 100 shares of USD vs JPY, 13/10/2022 @ 142.25	Morgan Stanley	249,737	0.01
2,764,000	USD	Call Option on 100 shares of USD vs PHP, 24/10/2022 @ 56.51	Morgan Stanley	111,113	0.01
3,515,000	AUD	Put Option on 100 shares of AUD vs JPY, 24/10/2022 @ 96.00	Morgan Stanley	94,241	0.00
5,430,000	AUD	Put Option on 100 shares of AUD vs USD, 27/10/2022 @ 0.64	Morgan Stanley	70,523	0.00
3,014,000	EUR	Put Option on 100 shares of EUR vs USD, 07/10/2022 @ 0.97	Morgan Stanley	562,462	0.02
12,807,000	USD	Put Option on 100 shares of USD vs JPY, 13/10/2022 @ 142.25	Morgan Stanley	46,105	0.00
2,764,000	USD	Put Option on 100 shares of USD vs PHP, 24/10/2022 @ 56.51	Morgan Stanley	553	0.00
6,180,000	NZD	Call Option on 100 shares of NZD vs USD, 01/11/2022 @ 0.57	UBS	45,095	0.00
6,180,000	NZD	Put Option on 100 shares of NZD vs USD, 01/11/2022 @ 0.57	UBS	92,986	0.00
Total options purchased				13,864,791	0.53

Options written

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
(830,000)	USD	Call Option on 100 shares of 3 Month SOFR Futures Option, 10/03/2023 @ 97.50	Bank of America Merrill Lynch	(24,900)	(0.00)
(207,500)	USD	Call Option on 100 shares of 3 Month SOFR Futures Option, 14/10/2022 @ 97.62	Bank of America Merrill Lynch	(519)	(0.00)
(3,515,000)	EUR	Call Option on 100 shares of EUR vs BRL, 18/10/2022 @ 5.33	Bank of America Merrill Lynch	(68,525)	(0.00)
(3,614,000)	EUR	Call Option on 100 shares of EUR vs BRL, 25/10/2022 @ 5.13	Bank of America Merrill Lynch	(160,383)	(0.01)
40,000,000	EUR	Call Option on 100 shares of Euribor 3 Month Futures Option, 14/10/2022 @ 98.25	Bank of America Merrill Lynch	(40,165)	(0.00)
(64,500,000)	EUR	Call Option on 100 shares of Euribor 3 Month Futures Option, 14/10/2022 @ 98.50	Bank of America Merrill Lynch	(3,159)	(0.00)
478,250,000	GBP	Call Option on 100 shares of ICE 3 Month SONIA Futures Option, 15/09/2023 @ 96.50	Bank of America Merrill Lynch	(17,442)	(0.00)
(478,000,000)	GBP	Call Option on 100 shares of ICE 3 Month SONIA Futures Option, 15/09/2023 @ 97.00	Bank of America Merrill Lynch	(115,746)	(0.00)
(80,000)	USD	Call Option on 100 shares of US 10 Year Futures Options, 25/11/2022 @ 117.00	Bank of America Merrill Lynch	(22,500)	(0.00)
(46,978,000)	USD	Call Option on 100 shares of USD vs CHF, 11/11/2022 @ 0.99	Bank of America Merrill Lynch	(648,296)	(0.03)
(3,513,000)	USD	Call Option on 100 shares of USD vs INR, 25/10/2022 @ 81.30	Bank of America Merrill Lynch	(38,292)	(0.00)
(3,525,000)	USD	Call Option on 100 shares of USD vs JPY, 27/10/2022 @ 144.38	Bank of America Merrill Lynch	(45,473)	(0.00)
(3,515,000)***	EUR	Put Option on 100 shares of EUR vs BRL, 18/10/2022 @ 5.33	Bank of America Merrill Lynch	(80,233)	(0.00)
(3,614,000)***	EUR	Put Option on 100 shares of EUR vs BRL, 25/10/2022 @ 5.13	Bank of America Merrill Lynch	(33,988)	(0.00)
(239,600,000)***	EUR	Put Option on 100 shares of Euro-Schatz Futures Option, 21/10/2022 @ 107.50	Bank of America Merrill Lynch	(944,764)	(0.04)
(3,513,000)***	USD	Put Option on 100 shares of USD vs INR, 25/10/2022 @ 81.30	Bank of America Merrill Lynch	(15,809)	(0.00)
(3,525,000)***	USD	Put Option on 100 shares of USD vs JPY, 27/10/2022 @ 144.38	Bank of America Merrill Lynch	(46,178)	(0.00)
(15,670,000)	EUR	Call Option on 100 shares of EUR vs JPY, 18/10/2022 @ 145.00	Barclays Bank	(52,194)	(0.00)
(31,319,000)	USD	Call Option on 100 shares of USD vs CHF, 11/11/2022 @ 0.97	Barclays Bank	(692,150)	(0.03)

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Options written (continued)

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
(31,535,000)	USD	Call Option on 100 shares of USD vs JPY, 25/10/2022 @ 145.50	Barclays Bank	(280,661)	(0.01)
(31,535,000)***	USD	Put Option on 100 shares of USD vs JPY, 25/10/2022 @ 140.00	Barclays Bank	(122,986)	(0.00)
(30,842,000)	USD	Call Option on 100 shares of USD vs CHF, 17/10/2022 @ 0.96	Goldman Sachs	(854,323)	(0.03)
(61,684,000)	USD	Call Option on 100 shares of USD vs CHF, 17/10/2022 @ 0.98	JPMorgan Chase	(980,776)	(0.04)
(7,260,000)	GBP	Call Option on 100 shares of GBP vs USD, 27/10/2022 @ 1.11	Morgan Stanley	(194,504)	(0.01)
(26,230,000)	NZD	Call Option on 100 shares of NZD vs JPY, 19/10/2022 @ 87.50	Morgan Stanley	(2,967)	(0.00)
(46,560,000)	USD	Call Option on 100 shares of USD vs JPY, 10/11/2022 @ 147.00	Morgan Stanley	(386,448)	(0.02)
(7,260,000)***	GBP	Put Option on 100 shares of GBP vs USD, 27/10/2022 @ 1.04	Morgan Stanley	(33,228)	(0.00)
(26,230,000)***	NZD	Put Option on 100 shares of NZD vs JPY, 19/10/2022 @ 82.70	Morgan Stanley	(415,436)	(0.02)
Total options written				(6,322,045)	(0.24)

Swaptions purchased

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
191,700,000	EUR	Call Option on 100 shares of 5 Year iTraxx Europe, Series 38, Version 1, 16/11/2022 @ 105.00	Barclays Bank	103,289	0.01
321,073,000	JPY	Put Option on 100 shares of 6 Month JPY TONA, 01/09/2023 @ 0.54	Citibank	56,874	0.00
320,694,000	JPY	Put Option on 100 shares of 6 Month JPY TONA, 10/08/2023 @ 0.45	Citibank	65,094	0.00
810,000	USD	Put Option on 100 shares of 3 Month USD LIBOR, 06/03/2023 @ 2.65	Deutsche Bank	107,649	0.01
33,823,000	USD	Call Option on 100 shares of 5 Year North American, High Yield, Series 38, Version 2, 16/11/2022 @ 100.00	Goldman Sachs	198,676	0.01
9,086,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 28/12/2022 @ 1.90	JPMorgan Chase	197,871	0.01
342,267,000	JPY	Put Option on 100 shares of 6 Month JPY TONA, 16/05/2023 @ 0.50	JPMorgan Chase	54,481	0.00
9,006,000	USD	Call Option on 100 shares of 1Y USD SOFR, 18/08/2042 @ 2.06	UBS	761,998	0.03
9,006,000	USD	Put Option on 100 shares of 1Y USD SOFR, 18/08/2042 @ 2.06	UBS	1,018,579	0.04
Total swaptions purchased				2,564,511	0.11

Swaptions written

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
(321,073,000)****	JPY	Put Option on 100 shares of 6 Month JPY TONA, 01/09/2023 @ 1.24	Citibank	(21,592)	(0.00)
(320,694,000)****	JPY	Put Option on 100 shares of 6 Month JPY TONA, 10/08/2023 @ 1.15	Citibank	(22,555)	(0.00)
(342,267,000)****	JPY	Put Option on 100 shares of 6 Month JPY TONA, 16/05/2023 @ 1.20	JPMorgan Chase	(16,488)	(0.00)
Total swaptions written				(60,635)	(0.00)

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Swaps

Credit default swaps

Notional amount	CCY	Underlying security	Premium	Termination date	Counterparty	Market value USD	% net assets
Protection bought							
7,626	USD	CDS on Asset Backed Security Index, Home Equity, AAATranche, Series 6, Version 1	0.180%	25/07/2045	Credit Suisse	95	0.00
7,626	USD	CDS on Asset Backed Security Index, Home Equity, AAATranche, Series 6, Version 1	0.180%	25/07/2045	Morgan Stanley	(95)	(0.00)
9,014,012	USD	CDS on Asset Backed Security Index, Home Equity, AAATranche, Series 7, Version 1	0.090%	25/08/2037	Credit Suisse	495,680	0.02
4,143,494	USD	CDS on Asset Backed Security Index, Home Equity, AAATranche, Series 7, Version 1	0.090%	25/08/2037	Morgan Stanley	(227,851)	(0.01)
929,678	USD	CDS on Asset Backed Security Index, Home Equity, PENAAA Tranche, Series 6, Version 2	0.110%	25/05/2046	JPMorgan Chase	68,165	0.00
1,439,139	USD	CDS on Asset Backed Security Index, Home Equity, PENAAA Tranche, Series 6, Version 2	0.110%	25/05/2046	Morgan Stanley	105,519	0.00
34,980,000	EUR	CDS on iTraxx Finsub, Series 38, Version 1	1.000%	20/12/2027	JPMorgan Chase	2,635,593	0.10
1,054,709	USD	CDS on PrimeX Arm, Series 2, Version 1	4.580%	25/12/2037	JPMorgan Chase	-	0.00
258,593	USD	CDS on PrimeX Arm, Series 2, Version 1	4.580%	25/12/2037	Credit Suisse	-	0.00
8,875,000	EUR	CDS on Virgin Media Finance Plc, 3.75%, 15/07/2030	5.000%	20/12/2025	JPMorgan Chase	155,548	0.01
Protection sold							
4,870,519	USD	CDS on Asset Backed Security Index, Home Equity, AAATranche, Series 7, Version 1	0.090%	25/08/2037	Morgan Stanley	(267,830)	(0.01)
2,368,818	USD	CDS on Asset Backed Security Index, Home Equity, PENAAA Tranche, Series 6, Version 2	0.110%	25/05/2046	Barclays Bank	(173,684)	(0.01)
12,545,000	EUR	CDS on Bouygues SA, 3.63%, 16/01/2023	1.000%	20/06/2027	JPMorgan Chase	(115,834)	(0.00)
61,190,000	EUR	CDS on iTraxx Finsen, Series 38, Version 1	1.000%	20/12/2027	JPMorgan Chase	(1,306,643)	(0.05)
1,313,302	USD	CDS on PrimeX Arm, Series 2, Version 1	4.580%	25/12/2037	Morgan Stanley	-	0.00
Total credit default swaps						1,368,663	0.05

Cross-currency swaps

Notional amount	CCY	Fund pays	Fund receives	Maturity date	Counterparty	Market value USD	% net assets
42,429,810	CNH	2.960%	1 Day SOFR	15/03/2025	BNP Paribas	4,929	0.00
2,632,188	CNH	2.960%	1 Day SOFR	15/03/2025	HSBC	334	0.00
139,012,835	GBP	1 Day SOFR	1 Day SONIA	21/12/2027	Morgan Stanley	467,573	0.02
163,916,675	AUD	1 Day SOFR	3 Month BBSW	15/03/2028	Morgan Stanley	87,141	0.00
150,640,074	CAD	1 Day SOFR	3 Month CDOR	15/03/2028	Morgan Stanley	30,258	0.00
713,355,496	NOK	1 Day SOFR	3 Month NIBOR	15/03/2028	Morgan Stanley	(29,647)	(0.00)
177,378,934	NZD	1 Day SOFR	3 Month NZDB	15/03/2028	Morgan Stanley	137,714	0.01

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Swaps (continued)

Cross-currency swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Maturity date	Counterparty	Market value USD	% net assets
756,279,335	SEK	1 Day SOFR	3 Month STIBOR	15/03/2028	Morgan Stanley	(25,227)	(0.00)
Total cross-currency swaps						673,075	0.03

A positive notional amount indicates that the Fund receives interest and the principal of the loan in the currency indicated and for a negative notional amount the Fund pays interest and the principal in the currency indicated.

Interest rate swaps

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
37,426,268	BRL	1 Day BRCDI	11.880%	02/01/2025	Bank of America Merrill Lynch	23,771	0.00
311,255,600	INR	6.245%	6 Month NSERO	19/06/2027	Bank of America Merrill Lynch	67,913	0.00
817,111,000	INR	7.519%	6 Month NSERO	18/09/2027	Bank of America Merrill Lynch	(138,551)	(0.01)
17,775,000	MYR	4.142%	3 Month KLIBOR	18/12/2027	Bank of America Merrill Lynch	10,437	0.00
13,266,000	MYR	3.955%	3 Month KLIBOR	19/03/2028	Bank of America Merrill Lynch	24,748	0.00
12,517,471	BRL	1 Day BRCDI	11.970%	02/01/2025	BNP Paribas	12,452	0.00
11,186,513,000	COP	6.787%	3 Month COOVI	20/12/2026	BNP Paribas	173,697	0.01
38,856,000	EUR	3.688%	12 Month CPTFE	15/09/2024	Citibank	(125,483)	(0.00)
38,855,000	EUR	3.805%	12 Month CPTFE	15/09/2024	Citibank	(213,625)	(0.01)
38,205,000	EUR	4.020%	12 Month CPTFE	15/09/2024	Citibank	(368,893)	(0.01)
38,205,000	EUR	4.065%	12 Month CPTFE	15/09/2024	Citibank	(402,180)	(0.02)
39,420,000	ILS	1.363%	3 Month TELBOR	19/06/2027	Citibank	629,951	0.02
43,650,000	CNY	1 Week CNRR7	2.500%	18/09/2027	Citibank	(49,855)	(0.00)
127,328,000	CNY	1 Week CNRR7	2.524%	18/09/2027	Citibank	(133,550)	(0.00)
53,375,000	CNY	1 Week CNRR7	2.614%	18/09/2027	Citibank	(37,313)	(0.00)
45,610,000	GBP	12 Month UKRPI	7.365%	15/06/2023	Goldman Sachs	(719,646)	(0.03)
45,605,000	GBP	12 Month UKRPI	7.420%	15/06/2023	Goldman Sachs	(692,470)	(0.03)
31,575,000	EUR	4.190%	12 Month CPTFE	15/06/2024	Goldman Sachs	(46,491)	(0.00)
45,088,000	GBP	5.308%	12 Month UKRPI	15/06/2024	Goldman Sachs	1,296,471	0.05
45,085,000	GBP	5.360%	12 Month UKRPI	15/06/2024	Goldman Sachs	1,245,495	0.05
25,370,000	GBP	7.270%	12 Month UKRPI	15/08/2024	Goldman Sachs	(537,442)	(0.02)
38,000,000	EUR	4.020%	12 Month CPTFE	15/09/2024	Goldman Sachs	(366,913)	(0.01)
38,205,000	EUR	4.120%	12 Month CPTFE	15/09/2024	Goldman Sachs	(442,885)	(0.02)
38,205,000	EUR	4.150%	12 Month CPTFE	15/09/2024	Goldman Sachs	(465,096)	(0.02)
38,000,000	EUR	4.320%	12 Month CPTFE	15/09/2024	Goldman Sachs	(587,910)	(0.02)
17,372,000	EUR	3.448%	12 Month CPTFE	15/03/2027	Goldman Sachs	77,556	0.00
17,375,000	EUR	3.525%	12 Month CPTFE	15/03/2027	Goldman Sachs	10,593	0.00
31,323,000	EUR	2.778%	12 Month CPTFE	15/07/2027	Goldman Sachs	130,258	0.01

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
655,480,000	INR	7.580%	6 Month NSERO	18/09/2027	Goldman Sachs	(123,400)	(0.00)
5,172,000	ILS	3 Month TELBOR	1.661%	16/06/2032	Goldman Sachs	(106,755)	(0.00)
44,185,000	CNY	1 Week CNRR7	2.738%	20/03/2027	HSBC	4,776	0.00
646,689,000	MXN	28 Day TIE	9.290%	20/12/2023	JPMorgan Chase	(433,345)	(0.02)
537,760,000	MXN	28 Day TIE	9.764%	20/12/2023	JPMorgan Chase	(242,275)	(0.01)
46,033,000	CAD	3 Month CDOR	3.844%	21/12/2023	JPMorgan Chase	(203,593)	(0.01)
6,376,981,000	CLP	8.672%	1 Day CLICP	21/12/2023	JPMorgan Chase	178,500	0.01
3,808,540,000	HUF	10.420%	3 Month BUBOR	21/12/2023	JPMorgan Chase	278,353	0.01
1,357,233,000	HUF	9.660%	3 Month BUBOR	21/12/2023	JPMorgan Chase	119,532	0.00
184,877,000	PLN	3 Month WIBOR	7.270%	21/12/2023	JPMorgan Chase	(201,990)	(0.01)
60,660,000	PLN	3 Month WIBOR	7.590%	21/12/2023	JPMorgan Chase	(31,168)	(0.00)
334,514,000	ZAR	7.139%	3 Month JIBAR	21/12/2023	JPMorgan Chase	157,269	0.01
524,848,000	MXN	28 Day TIE	9.686%	13/03/2024	JPMorgan Chase	(198,382)	(0.01)
32,114,926,000	CLP	10.090%	1 Day CLICP	15/03/2024	JPMorgan Chase	260,406	0.01
3,870,649,000	HUF	4.345%	3 Month BUBOR	15/03/2024	JPMorgan Chase	680,370	0.03
5,591,418,000	HUF	4.480%	3 Month BUBOR	15/03/2024	JPMorgan Chase	968,203	0.04
11,863,664,000	HUF	4.540%	3 Month BUBOR	15/03/2024	JPMorgan Chase	2,040,494	0.08
299,427,000	ILS	3.533%	3 Month TELBOR	15/03/2024	JPMorgan Chase	351,366	0.01
17,950,000	NZD	3 Month NZDBB	4.344%	15/03/2024	JPMorgan Chase	(62,014)	(0.00)
41,557,000	USD	3.813%	12 Month SOFR	15/03/2024	JPMorgan Chase	233,883	0.01
783,530,000	ZAR	7.990%	3 Month JIBAR	15/03/2024	JPMorgan Chase	139,449	0.01
148,159,000	PLN	4.278%	3 Month WIBOR	21/06/2024	JPMorgan Chase	873,602	0.03
118,827,000	PLN	5.295%	3 Month WIBOR	21/06/2024	JPMorgan Chase	489,755	0.02
483,623,000	EUR	12 Month ESTR	2.090%	13/09/2024	JPMorgan Chase	(4,985,770)	(0.19)
872,623,000	MXN	8.785%	28 Day TIE	18/09/2024	JPMorgan Chase	337,882	0.01
181,125,000	MXN	28 Day TIE	8.483%	18/12/2024	JPMorgan Chase	(249,674)	(0.01)
130,599,000	MXN	28 Day TIE	8.490%	18/12/2024	JPMorgan Chase	(179,161)	(0.01)
163,297,000	MXN	28 Day TIE	8.513%	18/12/2024	JPMorgan Chase	(220,744)	(0.01)
163,296,000	MXN	28 Day TIE	8.518%	18/12/2024	JPMorgan Chase	(220,022)	(0.01)
173,485,000	MXN	28 Day TIE	8.528%	18/12/2024	JPMorgan Chase	(232,218)	(0.01)
177,843,000	MXN	28 Day TIE	8.643%	18/12/2024	JPMorgan Chase	(220,024)	(0.01)
201,140,000	MXN	28 Day TIE	8.730%	18/12/2024	JPMorgan Chase	(233,305)	(0.01)

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
268,486,000	MXN	28 Day TIE	8.774%	18/12/2024	JPMorgan Chase	(301,085)	(0.01)
201,141,000	MXN	28 Day TIE	8.780%	18/12/2024	JPMorgan Chase	(224,426)	(0.01)
773,260,000	MXN	28 Day TIE	9.520%	18/12/2024	JPMorgan Chase	(357,502)	(0.01)
22,090,000	AUD	4.500%	3 Month BBSW	20/12/2024	JPMorgan Chase	(45,961)	(0.00)
19,118,296,000	CLP	6.430%	1 Day CLICP	20/12/2024	JPMorgan Chase	300,208	0.01
7,969,000	GBP	12 Month SONIA	2.781%	20/12/2024	JPMorgan Chase	(227,691)	(0.01)
149,455,000	ILS	3.175%	3 Month TELBOR	20/12/2024	JPMorgan Chase	196,329	0.01
63,190,000	ILS	3.175%	3 Month TELBOR	20/12/2024	JPMorgan Chase	83,009	0.00
25,371,000	SGD	2.802%	6 Month IBOR	20/12/2024	JPMorgan Chase	144,289	0.01
255,518,000	ZAR	8.165%	3 Month JIBAR	20/12/2024	JPMorgan Chase	74,693	0.00
54,818,000	AUD	3.844%	3 Month BBSW	21/12/2024	JPMorgan Chase	196,632	0.01
133,643,000	CAD	3.719%	3 Month CDOR	21/12/2024	JPMorgan Chase	882,613	0.03
168,794,000	CNY	1 Week CNRR	2.326%	21/12/2024	JPMorgan Chase	45,578	0.00
135,529,000	CNY	1 Week CNRR7	2.163%	21/12/2024	JPMorgan Chase	(24,211)	(0.00)
29,479,000	CNY	1 Week CNRR	2.338%	21/12/2024	JPMorgan Chase	8,984	0.00
29,985,207,000	COP	10.280%	1 Day CPIBR	21/12/2024	JPMorgan Chase	73,005	0.00
6,746,914,000	COP	10.353%	1 Day CPIBR	21/12/2024	JPMorgan Chase	14,477	0.00
19,973,998,000	COP	10.585%	1 Day CPIBR	21/12/2024	JPMorgan Chase	24,509	0.00
23,543,015,000	COP	10.604%	1 Day CPIBR	21/12/2024	JPMorgan Chase	27,118	0.00
5,770,347,000	COP	10.615%	1 Day CPIBR	21/12/2024	JPMorgan Chase	6,395	0.00
16,849,413,000	COP	10.625%	1 Day CPIBR	21/12/2024	JPMorgan Chase	18,007	0.00
137,374,000	CZK	6 Month PRIBOR	5.782%	21/12/2024	JPMorgan Chase	(61,554)	(0.00)
102,959,000	GBP	12 Month SONIA	2.813%	21/12/2024	JPMorgan Chase	(6,019,267)	(0.23)
935,036,000	HUF	6 Month BUBOR	13.240%	21/12/2024	JPMorgan Chase	12,399	0.00
1,882,756,000	HUF	6 Month BUBOR	13.240%	21/12/2024	JPMorgan Chase	24,967	0.00
2,769,173,000	HUF	6 Month BUBOR	13.340%	21/12/2024	JPMorgan Chase	47,168	0.00
2,514,173,000	HUF	6 Month BUBOR	13.440%	21/12/2024	JPMorgan Chase	52,310	0.00
7,033,757,000	HUF	9.270%	6 Month BUBOR	21/12/2024	JPMorgan Chase	960,173	0.04
2,287,190,000	HUF	9.300%	6 Month BUBOR	21/12/2024	JPMorgan Chase	309,634	0.01
87,565,000	ILS	3.038%	3 Month TELBOR	21/12/2024	JPMorgan Chase	362,847	0.01
112,994,000	INR	6.255%	1 Day NSERO	21/12/2024	JPMorgan Chase	15,980	0.00

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
18,113,917,000	KRW	3.705%	3 Month KSDA	21/12/2024	JPMorgan Chase	164,011	0.01
68,959,000	PLN	6 Month WIBOR	6.363%	21/12/2024	JPMorgan Chase	(297,512)	(0.01)
41,318,000	PLN	6 Month WIBOR	6.655%	21/12/2024	JPMorgan Chase	(136,077)	(0.01)
42,384,000	PLN	6 Month WIBOR	6.773%	21/12/2024	JPMorgan Chase	(122,176)	(0.00)
7,597,000	SGD	3.170%	6 Month IBOR	21/12/2024	JPMorgan Chase	49,025	0.00
562,538,000	ZAR	7.850%	3 Month JIBAR	21/12/2024	JPMorgan Chase	307,459	0.01
562,539,000	ZAR	7.870%	3 Month JIBAR	21/12/2024	JPMorgan Chase	296,127	0.01
37,398,220	BRL	1 Day BRCDI	11.915%	02/01/2025	JPMorgan Chase	29,140	0.00
20,073,282	BRL	1 Day BRCDI	12.055%	02/01/2025	JPMorgan Chase	26,879	0.00
180,777,000	MXN	28 Day TIE	9.193%	12/03/2025	JPMorgan Chase	(90,539)	(0.00)
40,553,283,000	CLP	8.572%	1 Day CLICP	15/03/2025	JPMorgan Chase	484,331	0.02
406,476,000	CZK	6 Month PRIBOR	5.958%	15/03/2025	JPMorgan Chase	(32,842)	(0.00)
37,884,000	EUR	6 Month EURIBOR	2.531%	15/03/2025	JPMorgan Chase	(400,100)	(0.02)
7,867,164,000	HUF	13.530%	6 Month BUBOR	15/03/2025	JPMorgan Chase	(321,473)	(0.01)
144,653,000	ILS	3.376%	3 Month TELBOR	15/03/2025	JPMorgan Chase	319,753	0.01
96,812,000	ILS	3.689%	3 Month TELBOR	15/03/2025	JPMorgan Chase	54,794	0.00
2,347,754,000	INR	6.307%	1 Day NSERO	15/03/2025	JPMorgan Chase	314,536	0.01
1,984,122,000	NOK	3.813%	6 Month NIBOR	15/03/2025	JPMorgan Chase	(535,588)	(0.02)
4,631,000	NZD	3.719%	3 Month NZDBB	15/03/2025	JPMorgan Chase	55,105	0.00
79,268,000	SGD	3.170%	6 Month IBOR	15/03/2025	JPMorgan Chase	500,265	0.02
93,072,000	USD	12 Month SOFR	3.469%	15/03/2025	JPMorgan Chase	(1,179,060)	(0.05)
949,881,000	ZAR	8.070%	3 Month JIBAR	15/03/2025	JPMorgan Chase	455,486	0.02
17,541,000	CAD	3 Month CDOR	3.750%	20/03/2025	JPMorgan Chase	(10,646)	(0.00)
23,978,000	NZD	3 Month NZDBB	3.063%	20/03/2025	JPMorgan Chase	(201,239)	(0.01)
62,344,000	PLN	5.780%	3 Month WIBOR	20/03/2025	JPMorgan Chase	112,635	0.00
14,143,000	USD	3.156%	12 Month SOFR	20/03/2025	JPMorgan Chase	92,399	0.00
243,699,000	USD	12 Month SOFR	2.751%	18/05/2025	JPMorgan Chase	(5,969,621)	(0.23)
73,696,000	USD	12 Month SOFR	2.774%	18/05/2025	JPMorgan Chase	(1,773,643)	(0.07)
121,850,000	USD	12 Month SOFR	2.776%	18/05/2025	JPMorgan Chase	(2,926,937)	(0.11)
6,670,000	USD	3.750%	12 Month SOFR	22/09/2025	JPMorgan Chase	48,319	0.00
26,105,000	EUR	2.340%	12 Month ESTR	23/09/2025	JPMorgan Chase	178,286	0.01

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
38,285,000	EUR	2.590%	6 Month EURIBOR	23/09/2025	JPMorgan Chase	313,860	0.01
35,750,000	EUR	1.616%	12 Month ESTR	15/12/2025	JPMorgan Chase	1,018,189	0.04
53,430,000	EUR	1.750%	6 Month EURIBOR	15/12/2025	JPMorgan Chase	1,645,142	0.06
93,036,000	EUR	2.267%	12 Month ESTR	15/12/2025	JPMorgan Chase	883,081	0.03
136,865,000	USD	12 Month SOFR	1.476%	04/03/2026	JPMorgan Chase	(5,538,033)	(0.21)
76,643,830	USD	12 Month SOFR	1.506%	04/03/2026	JPMorgan Chase	(3,060,179)	(0.12)
23,649,040	USD	12 Month SOFR	1.518%	04/03/2026	JPMorgan Chase	(939,210)	(0.04)
117,118,000	USD	12 Month SOFR	1.256%	20/03/2026	JPMorgan Chase	(5,160,192)	(0.20)
97,595,000	USD	12 Month SOFR	1.282%	20/03/2026	JPMorgan Chase	(4,253,814)	(0.16)
97,595,000	USD	12 Month SOFR	1.350%	20/03/2026	JPMorgan Chase	(4,135,579)	(0.16)
97,170,000	USD	12 Month SOFR	1.354%	20/03/2026	JPMorgan Chase	(4,110,566)	(0.16)
97,605,000	USD	12 Month SOFR	1.355%	20/03/2026	JPMorgan Chase	(4,126,329)	(0.16)
58,560,000	USD	12 Month SOFR	1.377%	20/03/2026	JPMorgan Chase	(2,452,984)	(0.09)
19,520,000	USD	12 Month SOFR	1.379%	20/03/2026	JPMorgan Chase	(816,958)	(0.03)
96,952,000	USD	12 Month SOFR	1.382%	20/03/2026	JPMorgan Chase	(4,051,553)	(0.16)
96,950,000	USD	12 Month SOFR	1.399%	20/03/2026	JPMorgan Chase	(4,021,822)	(0.16)
273,404,000	USD	12 Month SOFR	1.737%	20/03/2026	JPMorgan Chase	(9,678,835)	(0.37)
125,828,000	USD	12 Month SOFR	2.693%	20/03/2026	JPMorgan Chase	(2,286,825)	(0.09)
230,843,000	EUR	1.970%	6 Month EURIBOR	19/06/2026	JPMorgan Chase	4,512,184	0.17
80,482,000	EUR	12 Month ESTR	2.810%	06/07/2026	JPMorgan Chase	538,659	0.02
11,705,000	EUR	2.014%	6 Month EURIBOR	01/09/2026	JPMorgan Chase	349,594	0.01
37,245,000	EUR	0.592%	6 Month EURIBOR	23/02/2027	JPMorgan Chase	3,289,695	0.13
28,638,000	EUR	3.280%	12 Month CPTFE	15/03/2027	JPMorgan Chase	365,316	0.01
41,047,000	USD	12 Month SOFR	1.380%	20/03/2027	JPMorgan Chase	(2,465,551)	(0.10)
22,070,000	MYR	3.595%	3 Month KLIBOR	19/06/2027	JPMorgan Chase	73,969	0.00
25,770,000	EUR	1.534%	6 Month EURIBOR	13/07/2027	JPMorgan Chase	1,426,553	0.06
18,355,000	EUR	2.995%	12 Month CPTFE	15/07/2027	JPMorgan Chase	(115,794)	(0.00)
10,813,000	EUR	3.001%	12 Month CPTFE	15/07/2027	JPMorgan Chase	(71,351)	(0.00)
17,492,000	EUR	12 Month ESTR	2.000%	15/08/2027	JPMorgan Chase	(547,865)	(0.02)
22,225,000	EUR	2.030%	12 Month ESTR	08/09/2027	JPMorgan Chase	616,004	0.02
30,734,000	AUD	2.750%	3 Month BBSW	18/09/2027	JPMorgan Chase	684,105	0.03

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
27,201,000	PLN	4.160%	6 Month WIBOR	18/09/2027	JPMorgan Chase	293,778	0.01
32,139,000	SGD	6 Month IBOR	2.733%	18/09/2027	JPMorgan Chase	(385,900)	(0.01)
60,998,000	EUR	2.860%	12 Month ESTR	03/10/2027	JPMorgan Chase	(544,851)	(0.02)
77,011,000	EUR	2.267%	12 Month ESTR	04/10/2027	JPMorgan Chase	1,369,249	0.05
79,200,000	EUR	2.340%	6 Month EURIBOR	04/10/2027	JPMorgan Chase	2,196,317	0.08
67,297,000	EUR	12 Month ESTR	2.090%	15/10/2027	JPMorgan Chase	(1,919,809)	(0.07)
109,981,000	MXN	8.636%	28 Day TIIE	15/12/2027	JPMorgan Chase	133,409	0.01
23,330,000	MXN	8.637%	28 Day TIIE	15/12/2027	JPMorgan Chase	28,241	0.00
91,395,000	MXN	8.758%	28 Day TIIE	15/12/2027	JPMorgan Chase	89,393	0.00
44,807,000	MXN	8.815%	28 Day TIIE	15/12/2027	JPMorgan Chase	38,887	0.00
46,238,000	MXN	8.818%	28 Day TIIE	15/12/2027	JPMorgan Chase	39,843	0.00
56,513,000	MXN	8.845%	28 Day TIIE	15/12/2027	JPMorgan Chase	45,714	0.00
56,634,000	CNY	1 Week CNRR7	2.648%	18/12/2027	JPMorgan Chase	(38,331)	(0.00)
4,017,000	EUR	6 Month EURIBOR	2.000%	18/12/2027	JPMorgan Chase	(113,386)	(0.00)
379,329,000	NOK	3.219%	6 Month NIBOR	18/12/2027	JPMorgan Chase	159,821	0.01
446,407,000	SEK	2.906%	3 Month STIBOR	18/12/2027	JPMorgan Chase	399,118	0.02
66,585,000	ZAR	3 Month JIBAR	8.183%	18/12/2027	JPMorgan Chase	(101,617)	(0.00)
103,103,000	CAD	3.594%	3 Month CDOR	21/12/2027	JPMorgan Chase	318,339	0.01
54,539,664,000	COP	9.030%	1 Day CPIBR	21/12/2027	JPMorgan Chase	577,437	0.02
6,687,879,000	COP	9.188%	1 Day CPIBR	21/12/2027	JPMorgan Chase	54,300	0.00
19,539,098,000	COP	9.285%	1 Day CPIBR	21/12/2027	JPMorgan Chase	141,307	0.01
5,224,286,000	COP	9.575%	1 Day CPIBR	21/12/2027	JPMorgan Chase	27,932	0.00
5,074,037,000	COP	9.680%	1 Day CPIBR	21/12/2027	JPMorgan Chase	22,005	0.00
5,080,464,000	COP	9.743%	1 Day CPIBR	21/12/2027	JPMorgan Chase	18,980	0.00
12,192,563,000	COP	9.768%	1 Day CPIBR	21/12/2027	JPMorgan Chase	42,560	0.00
5,080,440,000	COP	9.773%	1 Day CPIBR	21/12/2027	JPMorgan Chase	17,514	0.00
35,590,000	EUR	3.030%	6 Month EURIBOR	21/12/2027	JPMorgan Chase	(9,409)	(0.00)
33,515,000	EUR	6 Month EURIBOR	1.938%	21/12/2027	JPMorgan Chase	(1,640,800)	(0.06)
23,402,000	GBP	12 Month SONIA	2.531%	21/12/2027	JPMorgan Chase	(2,866,934)	(0.11)
8,953,810,000	HUF	8.110%	6 Month BUBOR	21/12/2027	JPMorgan Chase	1,908,609	0.07
6,285,000	ILS	3 Month TELBOR	2.155%	21/12/2027	JPMorgan Chase	(116,721)	(0.00)

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
4,372,000	ILS	3 Month TELBOR	2.155%	21/12/2027	JPMorgan Chase	(81,194)	(0.00)
26,625,000	ILS	3 Month TELBOR	2.945%	21/12/2027	JPMorgan Chase	(231,015)	(0.01)
34,412,000	ILS	3 Month TELBOR	3.026%	21/12/2027	JPMorgan Chase	(263,668)	(0.01)
31,858,000	ILS	3 Month TELBOR	3.060%	21/12/2027	JPMorgan Chase	(230,532)	(0.01)
19,110,000	ILS	3 Month TELBOR	3.068%	21/12/2027	JPMorgan Chase	(136,489)	(0.01)
643,682,000	INR	1 Day NSERO	6.265%	21/12/2027	JPMorgan Chase	(220,535)	(0.01)
148,309,000	INR	1 Day NSERO	6.376%	21/12/2027	JPMorgan Chase	(42,494)	(0.00)
14,072,026,000	KRW	3 Month KSDA	3.025%	21/12/2027	JPMorgan Chase	(490,523)	(0.02)
24,452,612,000	KRW	3 Month KSDA	3.250%	21/12/2027	JPMorgan Chase	(676,429)	(0.03)
19,630,655,000	KRW	3 Month KSDA	3.313%	21/12/2027	JPMorgan Chase	(503,491)	(0.02)
10,164,373,000	KRW	3 Month KSDA	3.400%	21/12/2027	JPMorgan Chase	(232,419)	(0.01)
19,380,000	MYR	3 Month KLIBOR	3.624%	21/12/2027	JPMorgan Chase	(89,261)	(0.00)
13,789,000	PLN	6 Month WIBOR	5.830%	21/12/2027	JPMorgan Chase	(128,344)	(0.00)
15,454,000	PLN	6 Month WIBOR	5.830%	21/12/2027	JPMorgan Chase	(143,842)	(0.01)
18,305,000	PLN	6 Month WIBOR	6.160%	21/12/2027	JPMorgan Chase	(122,822)	(0.00)
55,686,000	PLN	6 Month WIBOR	6.160%	21/12/2027	JPMorgan Chase	(373,638)	(0.01)
20,953,000	PLN	6 Month WIBOR	6.300%	21/12/2027	JPMorgan Chase	(117,495)	(0.00)
16,488,000	PLN	6 Month WIBOR	6.800%	21/12/2027	JPMorgan Chase	(27,554)	(0.00)
15,215,000	PLN	6 Month WIBOR	7.481%	21/12/2027	JPMorgan Chase	56,146	0.00
12,005,000	PLN	6 Month WIBOR	7.613%	21/12/2027	JPMorgan Chase	56,729	0.00
873,555,000	SEK	3 Month STIBOR	2.844%	21/12/2027	JPMorgan Chase	(1,826,326)	(0.07)
4,422,000	SGD	2.848%	6 Month IBOR	21/12/2027	JPMorgan Chase	88,079	0.00
3,215,000	SGD	3.077%	6 Month IBOR	21/12/2027	JPMorgan Chase	40,458	0.00
3,215,000	SGD	3.109%	6 Month IBOR	21/12/2027	JPMorgan Chase	37,171	0.00
131,889,000	ZAR	8.160%	3 Month JIBAR	21/12/2027	JPMorgan Chase	235,595	0.01
131,889,000	ZAR	8.170%	3 Month JIBAR	21/12/2027	JPMorgan Chase	232,670	0.01
294,567,000	ZAR	8.620%	3 Month JIBAR	21/12/2027	JPMorgan Chase	225,676	0.01
129,270,000	ZAR	8.626%	3 Month JIBAR	21/12/2027	JPMorgan Chase	97,317	0.00
180,380,000	MXN	9.062%	28 Day TIIE	08/03/2028	JPMorgan Chase	34,079	0.00
15,874,000	AUD	4.031%	6 Month BBSW	15/03/2028	JPMorgan Chase	133,992	0.01
11,507,533,000	CLP	6.670%	1 Day CLICP	15/03/2028	JPMorgan Chase	270,046	0.01

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
6,106,037,000	CLP	6.690%	1 Day CLICP	15/03/2028	JPMorgan Chase	138,662	0.01
5,871,190,000	CLP	6.705%	1 Day CLICP	15/03/2028	JPMorgan Chase	129,992	0.01
113,272,000	CNY	2.395%	1 Week CNRR7	15/03/2028	JPMorgan Chase	163,835	0.01
47,774,000	CNY	2.507%	1 Week CNRR7	15/03/2028	JPMorgan Chase	34,017	0.00
29,844,000	CNY	2.537%	1 Week CNRR7	15/03/2028	JPMorgan Chase	15,380	0.00
29,845,000	CNY	2.573%	1 Week CNRR7	15/03/2028	JPMorgan Chase	8,434	0.00
52,899,000	CNY	2.590%	1 Week CNRR7	15/03/2028	JPMorgan Chase	8,879	0.00
188,841,000	CZK	5.100%	6 Month PRIBOR	15/03/2028	JPMorgan Chase	52,164	0.00
963,213,000	HUF	10.700%	6 Month BUBOR	15/03/2028	JPMorgan Chase	(29,379)	(0.00)
24,137,000	ILS	3 Month TELBOR	3.203%	15/03/2028	JPMorgan Chase	(126,705)	(0.00)
771,684,000	INR	1 Day NSERO	6.362%	15/03/2028	JPMorgan Chase	(232,446)	(0.01)
20,167,583,000	KRW	3 Month KSDA	3.545%	15/03/2028	JPMorgan Chase	(357,169)	(0.01)
993,384,000	NOK	6 Month NIBOR	3.531%	15/03/2028	JPMorgan Chase	149,425	0.01
8,757,000	NZD	4.094%	3 Month NZDBB	15/03/2028	JPMorgan Chase	104,352	0.00
91,888,000	PLN	6 Month WIBOR	5.790%	15/03/2028	JPMorgan Chase	(840,399)	(0.03)
13,733,000	SGD	3.020%	6 Month IBOR	15/03/2028	JPMorgan Chase	189,279	0.01
110,672,000	USD	3.156%	12 Month SOFR	15/03/2028	JPMorgan Chase	2,916,191	0.11
3,619,000	CAD	3 Month CDOR	3.219%	19/03/2028	JPMorgan Chase	(6,328)	(0.00)
138,879,000	CZK	4.355%	6 Month PRIBOR	19/03/2028	JPMorgan Chase	43,243	0.00
2,794,020,000	KRW	3 Month KSDA	3.408%	19/03/2028	JPMorgan Chase	(23,974)	(0.00)
13,392,000	NZD	3 Month NZDBB	4.344%	19/03/2028	JPMorgan Chase	(5,776)	(0.00)
29,765,000	EUR	2.250%	12 Month ESTR	15/03/2030	JPMorgan Chase	926,899	0.04
32,355,000	EUR	2.530%	6 Month EURIBOR	15/03/2030	JPMorgan Chase	1,001,957	0.04
51,492,333	EUR	6 Month EURIBOR	0.406%	17/06/2031	JPMorgan Chase	(5,760,896)	(0.22)
106,392,000	EUR	6 Month EURIBOR	0.560%	17/06/2031	JPMorgan Chase	(11,235,180)	(0.43)
50,259,333	GBP	1.090%	12 Month SONIA	17/06/2031	JPMorgan Chase	5,810,922	0.22
58,621,000	EUR	12 Month ESTRO	(0.040)%	16/09/2031	JPMorgan Chase	(7,072,774)	(0.27)
54,532,000	GBP	0.970%	12 Month SONIA	16/09/2031	JPMorgan Chase	6,406,478	0.25
10,672,880	EUR	6 Month EURIBOR	0.380%	16/12/2031	JPMorgan Chase	(1,196,537)	(0.05)
3,423,000	CAD	3 Month CDOR	2.156%	17/03/2032	JPMorgan Chase	(141,434)	(0.01)
2,980,323,000	CLP	1 Day CLICP	5.594%	17/03/2032	JPMorgan Chase	(3,948)	(0.00)

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
1,436,787,000	CLP	1 Day CLICP	5.618%	17/03/2032	JPMorgan Chase	(1,075)	(0.00)
90,171,000	MXN	8.197%	28 Day TIIE	09/06/2032	JPMorgan Chase	93,466	0.00
180,323,000	MXN	8.232%	28 Day TIIE	09/06/2032	JPMorgan Chase	179,145	0.01
90,168,000	MXN	8.251%	28 Day TIIE	09/06/2032	JPMorgan Chase	87,491	0.00
135,478,000	MXN	8.276%	28 Day TIIE	09/06/2032	JPMorgan Chase	127,241	0.01
90,092,000	MXN	8.283%	28 Day TIIE	09/06/2032	JPMorgan Chase	83,751	0.00
238,729,000	MXN	8.646%	28 Day TIIE	09/06/2032	JPMorgan Chase	114,115	0.00
53,977,000	EUR	1.130%	6 Month EURIBOR	15/06/2032	JPMorgan Chase	8,280,979	0.32
230,655,000	AUD	6 Month BBSW	3.280%	16/06/2032	JPMorgan Chase	(7,281,884)	(0.28)
2,980,298,000	CLP	1 Day CLICP	5.597%	16/06/2032	JPMorgan Chase	(6,357)	(0.00)
3,505,711,000	CLP	1 Day CLICP	5.990%	16/06/2032	JPMorgan Chase	25,433	0.00
2,486,439,000	CLP	1 Day CLICP	6.023%	16/06/2032	JPMorgan Chase	19,969	0.00
137,681,000	CZK	6 Month PRIBOR	2.889%	16/06/2032	JPMorgan Chase	(339,785)	(0.01)
168,291,000	CZK	6 Month PRIBOR	3.033%	16/06/2032	JPMorgan Chase	(379,718)	(0.01)
202,022,000	EUR	6 Month EURIBOR	2.380%	16/06/2032	JPMorgan Chase	(6,483,421)	(0.25)
4,408,000	GBP	12 Month SONIA	0.594%	16/06/2032	JPMorgan Chase	(550,308)	(0.02)
157,195,667	USD	2.030%	12 Month SOFR	16/06/2032	JPMorgan Chase	7,543,900	0.29
36,722,000	ZAR	9.045%	3 Month JIBAR	17/06/2032	JPMorgan Chase	99,640	0.00
226,337,000	MXN	8.114%	28 Day TIIE	08/09/2032	JPMorgan Chase	253,188	0.01
90,022,000	MXN	8.320%	28 Day TIIE	08/09/2032	JPMorgan Chase	78,196	0.00
90,214,000	MXN	8.320%	28 Day TIIE	08/09/2032	JPMorgan Chase	78,363	0.00
136,964,000	MXN	8.447%	28 Day TIIE	08/09/2032	JPMorgan Chase	97,863	0.00
136,310,000	MXN	8.470%	28 Day TIIE	08/09/2032	JPMorgan Chase	93,591	0.00
187,881,500	MXN	8.515%	28 Day TIIE	08/09/2032	JPMorgan Chase	118,739	0.00
140,735,000	MXN	8.521%	28 Day TIIE	08/09/2032	JPMorgan Chase	87,850	0.00
183,580,500	MXN	8.576%	28 Day TIIE	08/09/2032	JPMorgan Chase	102,542	0.00
116,437,500	MXN	8.823%	28 Day TIIE	08/09/2032	JPMorgan Chase	30,023	0.00
9,586,782,000	CLP	1 Day CLICP	5.310%	15/09/2032	JPMorgan Chase	(92,677)	(0.00)
2,447,497,000	CLP	1 Day CLICP	6.005%	15/09/2032	JPMorgan Chase	15,888	0.00
31,246,262,000	COP	1 Day CPIBR	9.030%	15/09/2032	JPMorgan Chase	(96,025)	(0.00)
135,274,000	CZK	6 Month PRIBOR	3.620%	15/09/2032	JPMorgan Chase	(182,745)	(0.01)

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
42,907,000	ILS	3 Month TELBOR	2.160%	15/09/2032	JPMorgan Chase	(658,187)	(0.03)
16,831,000	PLN	6 Month WIBOR	5.510%	15/09/2032	JPMorgan Chase	(107,636)	(0.00)
5,073,000	PLN	6 Month WIBOR	5.795%	15/09/2032	JPMorgan Chase	(24,350)	(0.00)
7,780,000	PLN	6 Month WIBOR	5.797%	15/09/2032	JPMorgan Chase	(37,256)	(0.00)
34,495,000	PLN	6 Month WIBOR	6.670%	15/09/2032	JPMorgan Chase	3,370	0.00
40,445,000	PLN	6 Month WIBOR	6.694%	15/09/2032	JPMorgan Chase	9,384	0.00
70,622,000	ZAR	10.273%	3 Month JIBAR	15/09/2032	JPMorgan Chase	72,278	0.00
102,394,000	ZAR	9.527%	3 Month JIBAR	15/09/2032	JPMorgan Chase	211,581	0.01
238,476,000	ZAR	9.613%	3 Month JIBAR	15/09/2032	JPMorgan Chase	464,269	0.02
73,131,000	ZAR	9.758%	3 Month JIBAR	15/09/2032	JPMorgan Chase	127,548	0.01
48,864,000	ZAR	9.968%	3 Month JIBAR	15/09/2032	JPMorgan Chase	70,879	0.00
219,998,000	MXN	8.293%	28 Day TIIE	08/12/2032	JPMorgan Chase	608,179	0.02
185,877,000	MXN	8.945%	28 Day TIIE	08/12/2032	JPMorgan Chase	136,146	0.01
57,929,000	AUD	4.219%	6 Month BBSW	15/12/2032	JPMorgan Chase	564,674	0.02
32,028,000	CAD	3.500%	3 Month CDOR	15/12/2032	JPMorgan Chase	139,430	0.01
3,329,892,000	CLP	1 Day CLICP	5.780%	15/12/2032	JPMorgan Chase	1,102	0.00
3,607,384,000	CLP	1 Day CLICP	5.835%	15/12/2032	JPMorgan Chase	5,684	0.00
28,067,519,000	COP	1 Day CPIBR	8.955%	15/12/2032	JPMorgan Chase	(108,211)	(0.00)
35,587,000	EUR	6 Month EURIBOR	2.375%	15/12/2032	JPMorgan Chase	(1,156,414)	(0.04)
51,120,000	EUR	6 Month EURIBOR	2.940%	15/12/2032	JPMorgan Chase	(532,890)	(0.02)
686,687,000	HUF	6 Month BUBOR	7.356%	15/12/2032	JPMorgan Chase	(40,944)	(0.00)
2,697,312,000	HUF	6 Month BUBOR	7.660%	15/12/2032	JPMorgan Chase	(113,429)	(0.00)
2,108,086,000	HUF	6 Month BUBOR	7.750%	15/12/2032	JPMorgan Chase	(77,683)	(0.00)
246,790,000	JPY	0.625%	12 Month TONAR	15/12/2032	JPMorgan Chase	13,070	0.00
64,397,000	NOK	6 Month NIBOR	3.219%	15/12/2032	JPMorgan Chase	(70,541)	(0.00)
47,160,000	PLN	6 Month WIBOR	6.145%	15/12/2032	JPMorgan Chase	(136,295)	(0.01)
234,799,000	SEK	2.875%	3 Month STIBOR	15/12/2032	JPMorgan Chase	90,274	0.00
16,951,000	USD	12 Month SOFR	2.813%	15/12/2032	JPMorgan Chase	(295,977)	(0.01)
147,524,000	ZAR	10.463%	3 Month JIBAR	15/12/2032	JPMorgan Chase	121,912	0.00
115,312,000	ZAR	10.630%	3 Month JIBAR	15/12/2032	JPMorgan Chase	69,066	0.00
25,692,000	CAD	3 Month CDOR	3.719%	21/12/2032	JPMorgan Chase	71,556	0.00

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
12,370,000	CAD	3.540%	3 Month CDOR	21/12/2032	JPMorgan Chase	100,365	0.00
12,370,000	CAD	3.573%	3 Month CDOR	21/12/2032	JPMorgan Chase	75,475	0.00
11,870,000	CAD	3.626%	3 Month CDOR	21/12/2032	JPMorgan Chase	34,429	0.00
12,860,000	CAD	3.633%	3 Month CDOR	21/12/2032	JPMorgan Chase	31,419	0.00
10,354,214,000	COP	1 Day CPIBR	8.806%	21/12/2032	JPMorgan Chase	(184,377)	(0.01)
9,408,054,000	COP	1 Day CPIBR	8.865%	21/12/2032	JPMorgan Chase	(157,736)	(0.01)
19,115,000	CZK	6 Month PRIBOR	5.150%	21/12/2032	JPMorgan Chase	9,271	0.00
24,744,000	EUR	2.125%	6 Month EURIBOR	21/12/2032	JPMorgan Chase	2,048,047	0.08
37,915,000	EUR	6 Month EURIBOR	3.000%	21/12/2032	JPMorgan Chase	(348,173)	(0.01)
487,261,000	HUF	6 Month BUBOR	7.685%	21/12/2032	JPMorgan Chase	(141,006)	(0.01)
708,128,000	HUF	6 Month BUBOR	9.190%	21/12/2032	JPMorgan Chase	(54,520)	(0.00)
570,436,000	HUF	6 Month BUBOR	9.203%	21/12/2032	JPMorgan Chase	(42,913)	(0.00)
8,465,000	ILS	3 Month TELBOR	3.140%	21/12/2032	JPMorgan Chase	(95,723)	(0.00)
10,995,000	ILS	3 Month TELBOR	3.164%	21/12/2032	JPMorgan Chase	(118,384)	(0.00)
3,806,073,000	KRW	2.928%	3 Month KSDA	21/12/2032	JPMorgan Chase	203,592	0.01
5,150,275,000	KRW	3.086%	3 Month KSDA	21/12/2032	JPMorgan Chase	227,108	0.01
10,195,787,000	KRW	3.135%	3 Month KSDA	21/12/2032	JPMorgan Chase	419,865	0.02
30,815,000	PLN	5.978%	6 Month WIBOR	21/12/2032	JPMorgan Chase	368,512	0.01
111,802,000	PLN	6.758%	6 Month WIBOR	21/12/2032	JPMorgan Chase	172,001	0.01
9,280,000	USD	12 Month SOFR	3.316%	21/12/2032	JPMorgan Chase	(184,790)	(0.01)
9,280,000	USD	12 Month SOFR	3.320%	21/12/2032	JPMorgan Chase	(181,722)	(0.01)
8,910,000	USD	12 Month SOFR	3.355%	21/12/2032	JPMorgan Chase	(148,703)	(0.01)
9,650,000	USD	12 Month SOFR	3.463%	21/12/2032	JPMorgan Chase	(75,315)	(0.00)
78,429,000	ZAR	3 Month JIBAR	8.940%	21/12/2032	JPMorgan Chase	(231,982)	(0.01)
78,429,000	ZAR	3 Month JIBAR	8.950%	21/12/2032	JPMorgan Chase	(229,176)	(0.01)
177,260,000	ZAR	3 Month JIBAR	9.100%	21/12/2032	JPMorgan Chase	(422,850)	(0.02)
155,861,000	ZAR	3 Month JIBAR	9.130%	21/12/2032	JPMorgan Chase	(355,076)	(0.01)
156,859,000	ZAR	3 Month JIBAR	9.185%	21/12/2032	JPMorgan Chase	(326,487)	(0.01)
183,214,000	ZAR	3 Month JIBAR	9.367%	21/12/2032	JPMorgan Chase	(262,055)	(0.01)
81,250,000	ZAR	3 Month JIBAR	9.380%	21/12/2032	JPMorgan Chase	(112,435)	(0.00)
141,585,000	MXN	8.696%	28 Day TIE	02/03/2033	JPMorgan Chase	183,195	0.01

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
64,105,000	AUD	6 Month BBSW	4.188%	15/03/2033	JPMorgan Chase	(928,725)	(0.04)
8,645,277,000	CLP	6.238%	1 Day CLICP	15/03/2033	JPMorgan Chase	262,153	0.01
5,444,941,000	COP	1 Day CPIBR	9.354%	15/03/2033	JPMorgan Chase	(4,986)	(0.00)
129,944,000	CZK	6 Month PRIBOR	4.653%	15/03/2033	JPMorgan Chase	(106,715)	(0.00)
28,211,000	GBP	3.156%	12 Month SONIA	15/03/2033	JPMorgan Chase	3,089,616	0.12
3,583,203,000	HUF	6 Month BUBOR	8.045%	15/03/2033	JPMorgan Chase	(82,164)	(0.00)
1,237,865,000	HUF	6 Month BUBOR	8.425%	15/03/2033	JPMorgan Chase	(1,704)	(0.00)
2,280,445,000	HUF	6 Month BUBOR	9.490%	15/03/2033	JPMorgan Chase	(21,593)	(0.00)
16,276,000	ILS	3 Month TELBOR	3.281%	15/03/2033	JPMorgan Chase	(130,298)	(0.00)
56,410,000	ILS	3 Month TELBOR	3.330%	15/03/2033	JPMorgan Chase	(181,390)	(0.01)
26,075,984,000	KRW	3.257%	3 Month KSDA	15/03/2033	JPMorgan Chase	166,708	0.01
5,406,754,000	KRW	3.637%	3 Month KSDA	15/03/2033	JPMorgan Chase	(21,354)	(0.00)
4,033,505,000	KRW	3.925%	3 Month KSDA	15/03/2033	JPMorgan Chase	(24,654)	(0.00)
1,037,079,000	KRW	3.945%	3 Month KSDA	15/03/2033	JPMorgan Chase	(7,611)	(0.00)
945,222,960	KRW	3.983%	3 Month KSDA	15/03/2033	JPMorgan Chase	(9,010)	(0.00)
116,244,000	NOK	6 Month NIBOR	3.469%	15/03/2033	JPMorgan Chase	(39,004)	(0.00)
21,342,000	NZD	3 Month NZDBB	4.125%	15/03/2033	JPMorgan Chase	(383,176)	(0.01)
14,154,000	NZD	4.156%	3 Month NZDBB	15/03/2033	JPMorgan Chase	87,514	0.00
7,237,000	PLN	5.700%	6 Month WIBOR	15/03/2033	JPMorgan Chase	109,853	0.00
25,816,000	PLN	6 Month WIBOR	6.930%	15/03/2033	JPMorgan Chase	33,394	0.00
280,083,000	SEK	2.875%	3 Month STIBOR	15/03/2033	JPMorgan Chase	665,022	0.03
29,786,000	SGD	6 Month IBOR	2.970%	15/03/2033	JPMorgan Chase	(568,304)	(0.02)
20,357,000	USD	12 Month SOFR	3.094%	15/03/2033	JPMorgan Chase	(729,969)	(0.03)
504,127,000	ZAR	3 Month JIBAR	9.264%	15/03/2033	JPMorgan Chase	(1,065,571)	(0.04)
43,522,000	USD	2.602%	12 Month SOFR	18/05/2033	JPMorgan Chase	3,214,123	0.12
27,145,000	USD	2.741%	12 Month SOFR	18/05/2033	JPMorgan Chase	1,697,177	0.07
27,145,000	USD	2.743%	12 Month SOFR	18/05/2033	JPMorgan Chase	1,692,598	0.07
25,829,000	USD	1.647%	12 Month SOFR	04/03/2034	JPMorgan Chase	3,621,634	0.14
16,348,320	USD	1.664%	12 Month SOFR	04/03/2034	JPMorgan Chase	2,270,230	0.09
24,782,000	USD	1.407%	12 Month SOFR	20/03/2034	JPMorgan Chase	3,931,569	0.15
20,655,000	USD	1.446%	12 Month SOFR	20/03/2034	JPMorgan Chase	3,211,789	0.12

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
20,550,000	USD	1.454%	12 Month SOFR	20/03/2034	JPMorgan Chase	3,183,697	0.12
20,645,000	USD	1.461%	12 Month SOFR	20/03/2034	JPMorgan Chase	3,186,154	0.12
20,650,000	USD	1.472%	12 Month SOFR	20/03/2034	JPMorgan Chase	3,168,939	0.12
20,504,000	USD	1.473%	12 Month SOFR	20/03/2034	JPMorgan Chase	3,144,910	0.12
20,505,000	USD	1.476%	12 Month SOFR	20/03/2034	JPMorgan Chase	3,139,916	0.12
12,390,000	USD	1.482%	12 Month SOFR	20/03/2034	JPMorgan Chase	1,891,552	0.07
4,130,000	USD	1.489%	12 Month SOFR	20/03/2034	JPMorgan Chase	628,228	0.02
58,601,000	USD	1.768%	12 Month SOFR	20/03/2034	JPMorgan Chase	7,619,342	0.29
27,385,000	USD	2.745%	12 Month SOFR	20/03/2034	JPMorgan Chase	1,442,003	0.06
33,472,000	USD	2.751%	12 Month SOFR	20/03/2034	JPMorgan Chase	1,746,622	0.07
84,472,000	GBP	12 Month SONIA	2.810%	07/09/2034	JPMorgan Chase	(12,720,058)	(0.49)
77,451,000	EUR	6 Month EURIBOR	1.280%	15/06/2037	JPMorgan Chase	(15,658,788)	(0.60)
403,305,000	USD	12 Month SOFR	2.690%	17/06/2039	JPMorgan Chase	(1,713,377)	(0.07)
9,210,000	EUR	1.250%	6 Month EURIBOR	04/02/2043	JPMorgan Chase	2,106,077	0.08
88,969,000	USD	2.310%	12 Month SOFR	17/06/2047	JPMorgan Chase	1,381,983	0.05
15,010,000	EUR	2.410%	6 Month EURIBOR	04/02/2048	JPMorgan Chase	335,439	0.01
16,085,000	EUR	2.060%	12 Month ESTR	15/08/2048	JPMorgan Chase	1,267,762	0.05
32,069,000	EUR	6 Month EURIBOR	2.250%	15/08/2048	JPMorgan Chase	(1,819,036)	(0.07)
39,259,000	EUR	0.660%	6 Month EURIBOR	18/06/2051	JPMorgan Chase	3,134,738	0.12
4,303,000	GBP	12 Month SONIA	3.440%	31/07/2051	JPMorgan Chase	(206,247)	(0.01)
3,859,440	EUR	0.440%	6 Month EURIBOR	17/12/2051	JPMorgan Chase	355,580	0.01
21,826,000	EUR	1.000%	6 Month EURIBOR	15/06/2052	JPMorgan Chase	6,010,265	0.23
39,040,500	CHF	12 Month SARON	1.090%	16/06/2052	JPMorgan Chase	(3,935,808)	(0.15)
40,807,750	EUR	0.940%	6 Month EURIBOR	16/06/2052	JPMorgan Chase	4,809,261	0.19
55,771,000	EUR	1.030%	6 Month EURIBOR	17/06/2052	JPMorgan Chase	2,074,478	0.08
18,062,000	EUR	6 Month EURIBOR	2.440%	04/10/2052	JPMorgan Chase	156,141	0.01
15,835,000	EUR	1.340%	6 Month EURIBOR	16/12/2052	JPMorgan Chase	106,138	0.00
7,755,000	EUR	2.190%	6 Month EURIBOR	21/12/2052	JPMorgan Chase	320,067	0.01
12,395,000	EUR	0.939%	6 Month EURIBOR	26/10/2057	JPMorgan Chase	3,572,963	0.14
8,377,000	EUR	0.346%	6 Month EURIBOR	16/03/2072	JPMorgan Chase	3,832,890	0.15
26,936,000	EUR	0.410%	6 Month EURIBOR	16/03/2072	JPMorgan Chase	11,824,703	0.46

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
4,450,000	EUR	1.160%	6 Month EURIBOR	15/06/2072	JPMorgan Chase	980,631	0.04
15,961,469,000	KRW	1.963%	3 Month KSDA	21/06/2024	Morgan Stanley	274,573	0.01
723,008,000	INR	6.155%	6 Month NSERO	19/06/2027	Morgan Stanley	177,979	0.01
360,233,000	INR	6 Month NSERO	7.466%	21/12/2027	Morgan Stanley	99,800	0.00
342,804,000	CLP	6 Month CLICP	3.790%	18/03/2031	Morgan Stanley	(21,667)	(0.00)
143,136,000	MYR	3.930%	3 Month KLIBOR	21/12/2024	Standard Chartered Bank	(27,672)	(0.00)
30,136,000	MYR	3.931%	3 Month KLIBOR	18/12/2027	Standard Chartered Bank	54,024	0.00
24,885,000	MYR	3 Month KLIBOR	3.760%	21/12/2027	Standard Chartered Bank	(81,349)	(0.00)
83,262,000	MYR	3 Month KLIBOR	4.139%	21/12/2027	Standard Chartered Bank	34,792	0.00
17,937,000	MYR	3 Month KLIBOR	3.811%	15/03/2028	Standard Chartered Bank	(58,444)	(0.00)
38,360,000	GBP	12 Month UKRPI	9.240%	15/03/2023	UBS	(1,210,405)	(0.05)
28,640,000	GBP	12 Month UKRPI	9.570%	15/04/2023	UBS	(762,345)	(0.03)
37,920,000	GBP	6.393%	12 Month UKRPI	15/03/2024	UBS	1,756,613	0.07
28,300,000	GBP	6.502%	12 Month UKRPI	15/04/2024	UBS	1,240,158	0.05
Total interest rate swaps						(13,431,083)	(0.52)
Total swaps at positive market value						188,999,628	7.17
Total swaps at negative market value						(200,388,973)	(7.61)
Total swaps						(11,389,345)	(0.44)
Net other assets/(liabilities)						(404,944,233)	(15.57)
Total net assets						2,589,121,566	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.

*** Notional amount represents the commitment on the option.

**** Notional amount represents the commitment on the swaption.

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

⁽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) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2022

Collateral

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

Contract type	Counterparty	Amount held USD
Forward contracts		
Cash	BNP Paribas	2,570,000
Cash	Morgan Stanley	3,723,000
Swap contracts		
Cash	Bank of America Merrill Lynch	1,019,000
Cash	Barclays Bank	643,000
Cash	BNP Paribas	310,000
Cash	Citibank	5,170,000
Cash	Credit Suisse	340,000
Cash	Deutsche Bank	3,550,000
Cash	HSBC	3,850,000
Cash	JPMorgan Chase	1,610,000
Cash	Morgan Stanley	2,210,000
Cash	Royal Bank of Canada	480,000
Cash	UBS	540,000
	Total	26,015,000

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

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Classifications
September 30, 2022

<u>Industry</u>	<u>% net assets</u>
Non-US governments	29.03
US treasuries	22.50
Corporate	20.27
Municipals	9.31
Finance	4.95
Banks	2.75
Energy	0.36
Diversified financials	0.12
Total investments	89.29
Other assets/(liabilities)	10.71
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	34.85
Japan	27.26
Canada	17.89
South Korea	3.93
China	1.10
Spain	0.79
United Kingdom	0.70
Liberia	0.64
Ireland	0.40
United Arab Emirates	0.33
Italy	0.27
Switzerland	0.26
Norway	0.23
France	0.22
Hong Kong	0.13
Cayman Islands	0.11
Supranationals	0.08
Singapore	0.06
Germany	0.04
Denmark	0.00
Total investments	89.29
Other assets/(liabilities)	10.71
Total net assets	100.00

Wellington Management Funds (Luxembourg) II

Wellington Commodities Fund

Investment Manager's report

September 30, 2022

Summary of Investment Objective and Policy

The Wellington Commodities Fund seeks long-term total returns. The Investment Manager will actively manage the Fund against the customised equal sector-weighted S&P Goldman Sachs Commodities index, seeking to achieve the objective through the active management of commodities exposure through derivative instruments and commodity related ETFs. Exposures are based on proprietary top-down and bottom-up fundamental research.

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.

Sustainability Risk consideration

Whilst the Fund does not promote any specific ESG characteristics or have a sustainable investment objective, the evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect the costs associated with producing a commodity and longer-term demand profile for that commodity. However, ESG factors are some of a number of considerations in the overall research process so will 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 commodities, (including with regards to Sustainability Risk assessment) using inputs from the Investment Manager's research team, in close conjunction with Wellington Management's global industry ESG and macro analysts to help identify global best practices, prepare for company and exchange engagement and collaborate on new research inputs. The factors which will be considered by the Investment Manager will vary between commodity type and sector. The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing and monitoring 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 meetings with companies or exchanges) research to assess any potential impact on the value of the security over the time horizon of the Fund. Whilst Sustainability Risks vary between issuers, physical and transition risks associated with climate change are considered by the Investment Manager to have a potential material impact on the value of the assets in the Fund.

- Transition risks may include, for example, the global transition from hydrocarbon reliance toward greater reliance on electrification which may pose a risk to commodities in the energy sector that are part of the petroleum or natural gas complex. Several industrial metal commodities, specifically copper and nickel, are likely to benefit from the global transition away from hydrocarbons in favor of electrons, given their use in electricity and battery technology.
- Physical risks arising from climate change may include the occurrence of extreme weather events (e.g. major droughts, floods, or storms), which may impact the supply of agriculture commodities, notably the grains complex.

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

Overview

The Fund has been managed in accordance with its investment objective and policy as set out in the Offering Memorandum.

Report on Financial Activities of the Year

The Fund underperformed the Strategic Benchmark for the year ended September 30, 2022. Contract selection and sector allocation decision drove relative underperformance, while commodity selection contributed to returns.

Weak contract selection detracted from relative performance over the period. Within the energy sector, curve positioning within US natural gas drove negative effects. Contract selection within industrial metals and precious metals also detracted from relative results, due to curve positioning within nickel, copper, and gold.

Sector allocation decisions are primarily the result of bottom-up security positioning. An average overweight to industrial metals and an average underweight to agriculture & livestock drove negative allocation effects at the Fund level. Partially offsetting these losses was an overweight allocation to the energy sector.

Commodity selection contributed to relative performance where positive selection within the energy and industrial metals sectors was partially offset by negative results in the agriculture & livestock and precious metals sectors. Within energy, an average underweight to natural gas and an average overweight to gas oil were the largest contributors, while an out-of-benchmark allocation to carbon emissions detracted.

Wellington Management Funds (Luxembourg) II

Wellington Commodities Fund (continued)

Investment Manager's report (continued)

September 30, 2022

Report on Financial Activities of the Year (continued)

Positive security selection within the industrial metals sector was driven by an average overweight to Nickel and an out-of-benchmark position in Uranium. In precious metals, an out-of-benchmark position in platinum detracted. Within agriculture & livestock, underweights to wheat and cotton detracted. Our average overweight to corn and average underweight to lean hogs were additive.

Outlook

While commodity markets have experienced recent volatility associated with the spread of the omicron variant, the long-term structural case remains intact for 2022. The commodity markets of today are very different from the markets investors experienced in the previous decade. Commodities are broadly emerging from this pandemic with extremely tight balances, low and declining inventories, favorable roll yields, and growing inflationary pressures. At the same time, several structural elements are playing in the asset class's favor with regards to decarbonization and undersupplied resources.

Commodities surged during the first quarter of 2022, gaining 33.1% (as represented by the S&P GSCI) on the back of continued extreme fundamental tightness amplified by Russia's unprecedented attacks on Ukraine. We believe the substantial reaction from commodities markets has been consistent with today's tight supply environment and both countries' significant roles in the production and trade of numerous commodities. Specifically, Russia is one of the largest global exporters of energy (e.g., oil, gas, and coal) and metals (e.g., nickel, aluminum, palladium, and platinum), while Russia and Ukraine collectively produce 19% of global corn exports and 28% of global wheat exports. Rapid, coordinated sanctions on Russia and conflict-related supply disruptions are pressuring global commodity supplies at a time when inventories are already at historic lows. Importantly, low and declining commodity inventories are supporting backwardated futures curves, leading to an implied annualized roll yield in the high single to low double digits. Therefore, while today's prices may look high by historical measures, we believe this has the potential to be the most attractive setup for commodities we've seen in the last two decades.

Commodities markets pulled back in the second quarter as investors grew increasingly concerned about the pace of the global economic recovery amid rising rates and recurring lockdowns in China. Despite the recent correction, we continue to believe this has the potential to be one of the most attractive set-ups for commodity markets in the last two decades. Inventories are low and declining across all four commodity sectors, supporting backwardated futures curves and an attractive annualized roll yield. At the same time, structural underinvestment in energy and metals is limiting new production growth and exposing limited spare capacity in the system. Global decarbonization policy is also disincentivizing new production by raising the cost of capital and introducing a carbon price. Therefore, while today's prices may look high by historical measures, we believe there is still a compelling return opportunity for the asset class in the coming quarters.

During the third quarter, energy worries in Europe increased as we saw further reductions in natural gas flows from Russia as both Nord Stream pipelines have halted operations. We believe that this winter will be manageable for Europe relative to natural gas inventories, barring an excessively cold winter, but believe next year inventories may be difficult to re-stock, regardless of this winter's temperatures. In the US, natural gas prices are coming under pressure from a rise in near-term production and complications at one of the main LNG export terminals. This has alleviated a tight supply situation and also presents a more balanced outlook for fundamentals and prices in 2023.

Industrial metals continue to reflect the fears of slowing global growth on the back of interest rate tightening. Investors are also wary of metals demand in China, where the country's Zero Covid strategy continues to influence consumer confidence while the property market faces a very challenging funding environment. While looming fears of a recession are weighing heavily on metals spot prices today, the complex continues to tell a very compelling story from a fundamental perspective – characterized by low inventories, limited investment in new production, and risk of further supply disruptions in Europe. We find the medium- to long-term outlook particularly attractive with the energy transition introducing a material source of incremental demand for metals at a time when supplies remain under-invested.

Certain precious metals also declined this quarter amid growing fears of a recession. Platinum and silver both have industrial and manufacturing uses, making them more susceptible to macro-driven weakness compared to a safe-haven like gold. Despite reaching record levels earlier in the year, geopolitical instability has not been able to overcome rising real interest rates and an appreciating US dollar. Gold prices declined again this quarter.

The excessive heat seen across North America to end the summer, coupled with the continuation of extreme drought conditions across Europe, supported corn and wheat prices over the quarter. Soybeans were less impacted by these extreme weather events and declined over the quarter. Looking at inventories, we entered 2022 with grain supplies at their tightest levels since 2012, leading to one of the best roll yield environments for the sector in recent years. Grain inventories have so far failed to rebuild with the added threat of a supply disruption in the Black Sea. This presents strong support for the sector in considering both potential price appreciation and the positive roll yield.

Wellington Management Funds (Luxembourg) II

Wellington Commodities Fund (continued)

Investment Manager's report (continued)

September 30, 2022

Outlook (continued)

Heading into the last quarter of 2022, we are keeping a close eye on several macro risks that could have an impact on supply-demand fundamentals, namely, the ongoing conflict in Russia/Ukraine, rising recessionary fears as the US looks to raise rates, and a potential slowdown in China amid continued lockdowns. Importantly, these risks continue to be more cyclical in their nature, re-enforcing the structural case for commodities. As such, the team has used recent periods of high-risk aversion to continue to build high-conviction medium-term positions across several commodities.

Performance

The Wellington Commodities Fund launched on February 28, 2007. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)				Since Inception**	Inception Date
	Periods ended September 30, 2022					
	6 Mths*	1 Year	3 Years*	5 Years*		
Class S USD	(15.90%)	6.22%	12.42%	7.23%	N/A	March 29, 2007
Equal Sector Weighted S&P GSCI	(14.15%)	8.50%	11.47%	7.21%	N/A	
Production Weighted S&P GSCI	(8.51%)	23.64%	12.19%	7.75%	N/A	
Class S GBP (hedged)	(16.96%)	4.60%	10.89%	5.49%	N/A	March 29, 2007
Equal Sector Weighted S&P GSCI hedged to GBP	(14.90%)	7.29%	10.04%	5.57%	N/A	
Production Weighted S&P GSCI hedged to GBP	(9.39%)	21.93%	10.38%	5.79%	N/A	
Class D USD	(16.28%)	5.26%	11.41%	6.27%	N/A	September 06, 2007
Equal Sector Weighted S&P GSCI	(14.15%)	8.50%	11.47%	7.21%	N/A	
Production Weighted S&P GSCI	(8.51%)	23.64%	12.19%	7.75%	N/A	
Class D EUR (hedged)	(17.91%)	2.94%	9.40%	3.81%	N/A	September 06, 2007
Equal Sector Weighted S&P GSCI hedged to EUR	(15.51%)	6.19%	9.19%	4.66%	N/A	
Production Weighted S&P GSCI hedged to EUR	(10.02%)	20.81%	9.77%	5.09%	N/A	
Class S EUR (hedged)	(17.54%)	3.79%	10.37%	4.73%	4.13%	June 16, 2016
Equal Sector Weighted S&P GSCI hedged to EUR	(15.51%)	6.19%	9.19%	4.66%	3.98%	
Production Weighted S&P GSCI hedged to EUR	(10.02%)	20.81%	9.77%	5.09%	3.55%	
Class N USD	(15.97%)	6.06%	12.26%	7.09%	6.41%	July 28, 2016
Equal Sector Weighted S&P GSCI	(14.15%)	8.50%	11.47%	7.21%	7.04%	
Production Weighted S&P GSCI	(8.51%)	23.64%	12.19%	7.75%	7.69%	
Class S CHF (hedged)	(17.30%)	3.77%	N/A	N/A	9.47%	December 27, 2019
Equal Sector Weighted S&P GSCI hedged to CHF	(15.20%)	6.39%	N/A	N/A	8.32%	
Production Weighted S&P GSCI hedged to CHF	(9.61%)	21.19%	N/A	N/A	7.65%	

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 6 months, 3 years, 5 years and since inception total returns are unaudited.

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

Statistical information

Fund information	September 30, 2022	September 30, 2021	September 30, 2020
Total net assets	420,529,081	548,099,637	362,848,137

Wellington Management Funds (Luxembourg) II

Wellington Commodities Fund (continued)

Investment Manager's report (continued)

September 30, 2022

Statistical information (continued)

Unit class information ¹	September 30, 2022	September 30, 2021	September 30, 2020
Class D USD			
Total net assets	17,462,907	28,523,587	31,778,096
Number of units outstanding	2,063,954.522	3,548,657.521	5,274,014.944
Net asset value per unit	8.4609	8.0379	6.0254
Class N USD			
Total net assets	2,700,639	1,103,708	36,119
Number of units outstanding	184,021.759	79,760.906	3,508.163
Net asset value per unit	14.6756	13.8377	10.2957
Class S USD			
Total net assets	265,654,650	354,625,119	225,037,453
Number of units outstanding	27,892,674.676	39,548,270.324	33,780,859.825
Net asset value per unit	9.5242	8.9669	6.6617
Class S CHF (hedged)			
Total net assets	51,348,592	48,221,407	32,675,787
Number of units outstanding	3,999,510.195	3,897,411.195	3,500,000.000
Net asset value per unit	12.8387	12.3727	9.3359
Net asset value per unit in USD*	13.0442	13.2633	10.1616
Class D EUR (hedged)			
Total net assets	1,133,364	158,282	120,213
Number of units outstanding	170,199.011	24,468.890	24,468.888
Net asset value per unit	6.6591	6.4687	4.9129
Net asset value per unit in USD*	6.5235	7.4969	5.7611
Class S EUR (hedged)			
Total net assets	82,750,460	77,216,851	49,850,765
Number of units outstanding	6,414,871.057	6,212,797.817	5,329,168.085
Net asset value per unit	12.8998	12.4287	9.3543
Net asset value per unit in USD*	12.6373	14.4042	10.9694
Class S GBP (hedged)			
Total net assets	325,940	16,672,781	9,152,611
Number of units outstanding	40,068.711	2,144,005.273	1,572,278.556
Net asset value per unit	8.1345	7.7765	5.8212
Net asset value per unit in USD*	9.0806	10.4854	7.5257

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) II

Wellington Commodities Fund (continued)

Statement of investments
September 30, 2022

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					Transferable securities dealt on another regulated market				
Common stocks					Fixed income securities				
Industrials					Government bonds				
<i>Industrials</i>					<i>Non-US governments</i>				
305	CAD	Sprott Physical Uranium Trust	3,620,356	0.86	10,300	USD	Federal Farm Credit Banks Funding Corporation 2.99% 06/12/2022 ⁽¹⁾	10,300,095	2.45
Total industrials			3,620,356	0.86	1,940	USD	Federal Farm Credit Banks Funding Corporation 3.00% 12/07/2023 ⁽¹⁾	1,940,354	0.46
Total common stocks			3,620,356	0.86	2,960	USD	Federal Farm Credit Banks Funding Corporation 3.01% 29/09/2023 ⁽¹⁾	2,960,807	0.71
Fixed income securities					Total government bonds				
Government bonds					Total fixed income securities				
<i>US treasuries</i>					Total transferable securities dealt on another regulated market				
6,325	USD	United States Treasury Bill zero coupon 11/10/2022	6,321,556	1.50	15,201,256 3.62				
14,625	USD	United States Treasury Bill zero coupon 18/10/2022	14,609,574	3.47	15,201,256 3.62				
21,000	USD	United States Treasury Bill zero coupon 03/11/2022	20,951,847	4.98	Other transferable securities				
4,659	USD	United States Treasury Bill zero coupon 08/11/2022	4,645,682	1.11	Fixed income securities				
10,200	USD	United States Treasury Bill zero coupon 10/11/2022	10,170,890	2.42	Government bonds				
20,900	USD	United States Treasury Bill zero coupon 29/11/2022	20,800,808	4.95	<i>Non-US governments</i>				
10,375	USD	United States Treasury Bill zero coupon 06/12/2022	10,320,497	2.46	12,500	USD	Federal Home Loan Banks 2.99% 20/10/2022 ⁽¹⁾	12,500,067	2.97
12,650	USD	United States Treasury Bill zero coupon 13/12/2022	12,574,680	2.99	Total government bonds				
9,065	USD	United States Treasury Bill zero coupon 15/12/2022	9,013,468	2.14	Total fixed income securities				
12,775	USD	United States Treasury Bill zero coupon 03/01/2023	12,670,627	3.01	Total other transferable securities				
9,025	USD	United States Treasury Bill zero coupon 05/01/2023	8,948,637	2.13	Total investments in securities				
7,950	USD	United States Treasury Bill zero coupon 10/01/2023	7,879,431	1.87	Reverse repurchase agreement				
16,750	USD	United States Treasury Bill zero coupon 26/01/2023	16,568,515	3.94	23,893	USD	Bank of America 2.91% 03/10/2022	23,893,000	5.68
8,500	USD	United States Treasury Bill zero coupon 02/02/2023	8,399,173	2.00	Total reverse repurchase agreement				
9,300	USD	United States Treasury Floating Rate Note 3.35% 31/10/2022 ⁽¹⁾	9,302,574	2.21	23,893,000 5.68				
Total government bonds			173,177,959	41.18	Total investments in securities				
Total fixed income securities			173,177,959	41.18	204,499,638 48.63				
Total transferable securities admitted to an official stock exchange listing			176,798,315	42.04					

Financial derivative instruments

Forward foreign exchange contracts

Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
31/10/2022	GBP 1,090,000	USD 1,176,928	Toronto Dominion Bank	40,547	0.01
Total portfolio management forwards				40,547	0.01

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

Wellington Management Funds (Luxembourg) II

Wellington Commodities Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class D EUR (hedged)					
31/10/2022	EUR 1,233,098	USD 1,199,975	State Street Bank	10,266	0.00
31/10/2022	USD 95,349	EUR 98,438	State Street Bank	(1,265)	(0.00)
Total class D EUR (hedged)				9,001	0.00
Class S CHF (hedged)					
31/10/2022	CHF 55,195,629	USD 56,395,012	State Street Bank	(182,784)	(0.04)
31/10/2022	USD 1,114,604	CHF 1,091,092	State Street Bank	3,417	0.00
31/10/2022	USD 2,759,773	CHF 2,726,620	State Street Bank	(17,067)	(0.00)
Total class S CHF (hedged)				(196,434)	(0.04)
Class S EUR (hedged)					
31/10/2022	EUR 90,010,583	USD 87,593,006	State Street Bank	749,099	0.18
31/10/2022	USD 6,944,492	EUR 7,169,352	State Street Bank	(91,966)	(0.02)
Total class S EUR (hedged)				657,133	0.16
Class S GBP (hedged)					
31/10/2022	GBP 364,349	USD 397,674	State Street Bank	9,286	0.00
31/10/2022	USD 40,823	GBP 37,625	State Street Bank	(1,203)	(0.00)
Total class S GBP (hedged)				8,083	0.00
Total hedge classes forwards				477,783	0.12
Unrealised appreciation on forward foreign exchange contracts				812,615	0.19
Unrealised depreciation on forward foreign exchange contracts				(294,285)	(0.06)
Total forward foreign exchange contracts				518,330	0.13

Traded future contracts

Number of contracts long/short	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
337	USD	Brent Crude Futures	31/10/2022	Morgan Stanley	28,692,180	(4,150,650)	(0.99)
336	USD	Brent Crude Futures	30/11/2022	Morgan Stanley	28,062,720	(524,980)	(0.12)
(110)	USD	Brent Crude Futures	31/10/2023	Morgan Stanley	8,228,000	964,110	0.23
(117)	USD	Brent Crude Futures	31/10/2024	Morgan Stanley	8,284,770	386,100	0.09
(59)	USD	Brent Crude Futures	31/10/2025	Morgan Stanley	4,032,650	371,700	0.09
51	USD	California Carbon Allowance Vintage 2022 Futures	23/12/2022	Morgan Stanley	1,350,480	(310,230)	(0.07)
11	USD	Cattle Feeder Futures	27/10/2022	Morgan Stanley	957,963	(69,213)	(0.02)
66	USD	CBL Nature Based Global Emissions Offset Futures	27/12/2022	Morgan Stanley	541,860	(498,960)	(0.12)
45	USD	Cocoa Futures	14/12/2022	Morgan Stanley	1,059,300	(29,600)	(0.01)
11	USD	Coffee "C" Futures	19/12/2022	Morgan Stanley	913,894	(57,413)	(0.01)
1,703	USD	Corn Futures	14/12/2022	Morgan Stanley	57,689,125	3,542,971	0.84
(340)	USD	Corn Futures	14/12/2023	Morgan Stanley	10,484,750	(587,100)	(0.14)
161	USD	Cotton No. 2 Futures	07/12/2022	Morgan Stanley	6,869,870	(2,479,870)	(0.59)
30	USD	Gasoline RBOB Futures	31/10/2022	Morgan Stanley	2,985,948	(77,822)	(0.02)
88	USD	Gasoline RBOB Futures	30/11/2022	Morgan Stanley	8,422,814	(154,438)	(0.04)
472	USD	Gold 100 oz Futures	28/12/2022	Morgan Stanley	78,918,400	(402,180)	(0.10)
58	USD	KC HRW Wheat Futures	14/12/2022	Morgan Stanley	2,875,350	332,488	0.08
152	USD	Lean Hogs Futures	14/12/2022	Morgan Stanley	4,634,480	(399,730)	(0.09)
21	USD	Live Cattle Futures	30/12/2022	Morgan Stanley	1,235,220	(29,490)	(0.01)

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

Wellington Management Funds (Luxembourg) II

Wellington Commodities Fund (continued)

Statement of investments (continued)
September 30, 2022

Financial derivative instruments (continued)

Traded future contracts (continued)

Number of contracts long/short	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
291	USD	LME Copper Futures	19/12/2022	Morgan Stanley	55,137,225	(3,698,205)	(0.88)
(42)	USD	LME Copper Futures	19/12/2022	Morgan Stanley	7,957,950	395,114	0.09
88	USD	LME Lead Futures	19/12/2022	Morgan Stanley	4,202,000	(564,904)	(0.13)
(3)	USD	LME Lead Futures	19/12/2022	Morgan Stanley	143,250	849	0.00
94	USD	LME Nickel Futures	19/12/2022	Morgan Stanley	11,895,888	(902,952)	(0.21)
(21)	USD	LME Nickel Futures	19/12/2022	Morgan Stanley	2,657,592	190,569	0.05
1,121	USD	LME Price Aluminium Futures	19/12/2022	Morgan Stanley	60,562,025	(8,477,205)	(2.02)
(247)	USD	LME Price Aluminium Futures	19/12/2022	Morgan Stanley	13,344,175	1,221,271	0.29
8	USD	LME Price Aluminium Futures	16/12/2024	Morgan Stanley	477,000	(8,560)	(0.00)
(222)	USD	LME Price Aluminium Futures	16/12/2024	Morgan Stanley	13,236,750	623,931	0.15
185	USD	LME Zinc Futures	19/12/2022	Morgan Stanley	13,796,375	(1,916,908)	(0.46)
(7)	USD	LME Zinc Futures	19/12/2022	Morgan Stanley	522,025	33,687	0.01
121	USD	Low Sulphur Gasoil Futures	12/12/2022	Morgan Stanley	10,917,225	(771,875)	(0.18)
385	USD	Low Sulphur Gasoil Futures	10/02/2023	Morgan Stanley	33,581,625	(2,995,475)	(0.71)
(400)	USD	Low Sulphur Gasoil Futures	12/04/2023	Morgan Stanley	33,660,000	2,953,075	0.70
620	EUR	Mill Wheat Futures	12/12/2022	Morgan Stanley	10,834,191	877,509	0.21
88	USD	Natural Gas Futures	27/10/2022	Morgan Stanley	5,954,080	(502,150)	(0.12)
28	USD	Natural Gas Futures	28/11/2022	Morgan Stanley	1,978,200	(254,670)	(0.06)
55	USD	New York Harbor ULSD Futures	30/11/2022	Morgan Stanley	7,223,370	(564,423)	(0.13)
109	USD	Platinum Futures	27/01/2023	Morgan Stanley	4,682,095	(233,832)	(0.06)
86	USD	Silver Futures	28/12/2022	Morgan Stanley	8,186,770	(635,335)	(0.15)
197	USD	Soybean Futures	14/11/2022	Morgan Stanley	13,442,787	(1,413,183)	(0.34)
16	USD	Soybean Meal Futures	14/12/2022	Morgan Stanley	644,800	19,340	0.00
73	USD	Soybean Oil Futures	14/12/2022	Morgan Stanley	2,696,328	(185,700)	(0.04)
321	USD	Sugar No. 11 World Futures	28/02/2023	Morgan Stanley	6,356,314	(172,581)	(0.04)
72	USD	Wheat (CBT) Futures	14/12/2022	Morgan Stanley	3,317,400	353,400	0.08
406	USD	WTI Crude Futures	21/11/2022	Morgan Stanley	31,960,320	(5,128,980)	(1.22)
		Unrealised appreciation on future contracts				12,266,114	2.91
		Unrealised depreciation on future contracts				(38,198,614)	(9.08)
		Total traded future contracts				(25,932,500)	(6.17)

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.

	Fair value USD	% net assets
Net other assets/(liabilities)	217,550,613	51.73
Total net assets	420,529,081	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, 2022.

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

Wellington Management Funds (Luxembourg) II

Wellington Commodities Fund (continued)

Classifications
September 30, 2022

<u>Industry</u>	<u>% net assets</u>
US treasuries	41.18
Non-US governments	6.59
Industrials	0.86
Total investments	48.63
Other assets/(liabilities)	51.37
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	47.77
Canada	0.86
Total investments	48.63
Other assets/(liabilities)	51.37
Total net assets	100.00

Wellington Management Funds (Luxembourg) II

Notes to the financial statements

September 30, 2022

1. Significant events during the financial year

(a) *With effect from December 31, 2021 the following changes were implemented to the Offering Memoranda:*

- Addition of non-discretionary disclosures relating to EU Taxonomy to state whether a Fund makes investments in environmentally sustainable economic activities per the EU criteria.
- Where a Fund is categorized as SFDR Article 8 or 9 confirmation of this is shown prominently at the top of the Funds Investment Policy.
- Addition of LIBOR risk factor associated with the expected discontinuation of its benchmark and its transition.
- Addition of a disclaimer on the currency risk related to hedging unit class.
- Updates to the redemption of units section to clarify that in the event of an application of a limitation of redemption, the Management Company will apply a pro rata calculation based on the investor's units.
- Change to the current wording to reflect that the administrative fee will be paid quarterly instead of monthly.
- Updated Tax Section for all jurisdictions.

(b) *With effect from September 30, 2022 the following changes were implemented to the Offering Memoranda:*

- Wellington Global Total Return Fund - addition of a list of relevant Principal Adverse Impacts (article 8 Fund).
- Wellington Commodities Fund - addition of a statement that article 6 Funds do not consider Principal Adverse Impacts.
- Definition of Dealing Days/Non-Dealing Days: addition of a new disclosure that describes 'non-dealing days' which can be used to manage unexpected and short-term market issues/exchange closures (vs. non-Business Days which reflect the known holiday schedule for a Fund).
- Swing pricing: clarification to the description that any swing factor may include an adjustment for illiquid securities, and that the maximum swing factor applicable is limited to 5% under normal market conditions.
- Updates to the redemption of units section to clarify that in the event of an application of a limitation of redemption, the Management Company will apply a pro rata calculation based on the investor's units.
- Enhancement of the hedging techniques in relation to Wellington seed capital investments in the Fund.
- Inclusion of the German taxation language for Funds distributed in Germany.

(c) *Unit classes launched or liquidated during the financial year*

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

(d) *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 or Ukraine or Belarus as of September 30, 2022.

2. Summary of significant accounting policies

(a) *Presentation of financial statements*

The financial statements are prepared in accordance with the Luxembourg GAAP and the requirements of the 2013 Law.

(b) *Valuation of the investments in securities*

The AIFM carries out the valuation function in accordance with the Article 17(4) (b) of the 2013 Law. In such capacity, the AIFM, is responsible for the valuation of the assets of the AIF in accordance with the AIFMD, applicable law, the Articles of Incorporation, and the AIFM valuation procedures.

The assets of the Funds are valued as follows:

Wellington Management Funds (Luxembourg) II

Notes to the financial statements (continued)

September 30, 2022

2. Summary of significant accounting policies (continued)

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

Transferable securities and derivative instruments that are listed or dealt on an official stock exchange or dealt on another regulated market, which operates regularly and is recognised and is open to the public, are valued on the basis of the latest available closing price. If the same security is quoted on several markets, the last available price of the main market for this security is used.

For non-quoted assets or assets not traded or dealt on any stock exchange or another regulated market, as well as quoted or non-quoted assets on such other market for which no valuation price is available, or assets for which the quoted prices are not representative of the fair market value, the value thereof shall be determined prudently and in good faith by the Management Company on the basis of foreseeable purchase and sale prices.

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 any 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 (i) any accrued interest paid on its acquisition and (ii) any premium or discount from its face amount paid or credited at the time of its acquisition, multiplied by a fraction the numerator of which is the number of days elapsed from its date of acquisition to the relevant Valuation 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 AIFM may decide to value them as stipulated above.

In the case of a discount or a premium fixed income instrument, the value of the instrument, based on the net acquisition cost, is gradually adjusted upward or downward, as the case may be, to the redemption price considering the business days within the period plus accrued interest, if any.

Liquid assets are valued at their nominal value plus accrued interest or on an amortised cost basis.

Units in open-ended undertakings for collective investments are valued at their last available net asset value.

The value of derivative contracts not traded on exchanges or other regulated markets shall be determined prudently and in good faith by the Management Company on the basis of the foreseeable purchase and sale prices.

All other assets of any kind or nature will be valued at their net realisable value as determined in good faith by the Management Company in accordance with generally accepted valuation principles and procedures.

(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

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.

The cost of investment securities expressed in currencies other than US dollars is translated into US dollars at the exchange rate prevailing at the transaction date.

Wellington Management Funds (Luxembourg) II

Notes to the financial statements (continued)

September 30, 2022

2. Summary of significant accounting policies (continued)

(d) Foreign exchange transactions (continued)

As at September 30, 2022 the Company applied the following foreign exchange rates to US Dollars:

AUD	1.5553	JPY	144.7450
BRL	5.4089	KRW	1,430.7000
CAD	1.3741	MXN	20.1075
CHF	0.9843	MYR	4.6370
CLP	957.9350	NOK	10.8973
CNH	7.1292	NZD	1.7679
CNY	7.0912	PEN	3.9776
COP	4,594.0050	PHP	58.6250
CZK	25.0820	PLN	4.9390
DKK	7.5899	SEK	11.0975
EUR	1.0208	SGD	1.4349
GBP	0.8958	THB	37.7200
HUF	431.8635	TRY	18.5385
IDR	15,227.5000	TWD	31.7490
ILS	3.5571	ZAR	17.9725
INR	81.3513		

(e) 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. 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.

(f) 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) Bond forward sale contracts

Bond forward sale contracts are financial instruments that are based on an underlying sovereign bond of a particular government. The Funds utilise these instruments to hedge against and benefit from price movements of the underlying sovereign bond. The Funds engage in short-sales and cover-buys of these instruments. All risks associated with traditional short-selling also apply to short-sales of these instruments. The bond forward sale contracts are traded with coupon payments of the underlying bond with a specified settlement date in the future.

Typically bond forwards are closed off prior to their settlement by an equal and opposite trade of the same bond forward instrument. The market value of bond forward sale contracts - long is included in "Investment in bond forward sale contracts - long at market value" in the combined statement of net assets and the market value of bond forward sale contracts - short is included in "Investment in bond forward sale contracts - short at market value" in the combined statement of net assets.

The Funds record the difference in the change between fair value and cost of each of the bond forward sale contract positions as a change in unrealised appreciation/(depreciation). The Funds benefit or suffer based on the appreciations or depreciations realised due to the difference in purchase and sale prices and the associated currency appreciations or depreciations on these transactions.

(ii) Forward foreign exchange contracts

The unrealised appreciation or depreciation on open forward foreign exchange contracts is calculated as the difference between the contracted rate and the rate to close out the contract. Realised appreciation or depreciation includes net appreciations or depreciations on forward foreign exchange contracts which have been settled or offset by other contracts with the same counterparty.

Wellington Management Funds (Luxembourg) II

Notes to the financial statements (continued)

September 30, 2022

2. Summary of significant accounting policies (continued)

(f) *Financial derivative instruments (continued)*

(iii) *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.

(iv) *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.

(v) *Swaptions*

A swaption is an option (see Note 2f (iv)) that grants the right, with no obligation, to enter into an underlying swap on pre-agreed terms. A payer swaption gives the owner of the swaption the right to enter into a swap where they pay the fixed leg and receive the floating leg. A receiver swaption gives the owner of the swaption the right to enter into a swap where they pay the floating leg and receive the fixed leg.

Premiums paid for the purchase of swaptions which expire unexercised are treated on the expiration date as realised depreciations. If a purchased payer swaption is exercised, the premium is subtracted from the proceeds of the underlying swap in determining whether the relevant Fund has realised an appreciation or a depreciation. If a purchased receiver swaption is exercised, the premium is added to the cost basis of the floating rate investment that has been ‘swapped’.

When a swaption is written, an amount equal to the premium received by the Fund is recorded as a liability and is subsequently adjusted to the current market value of the swaption written. Premiums received from written swaptions that expire unexercised are treated by the relevant Fund on the expiration date as realised appreciations. If a written swaption is exercised, the premium is added to the proceeds of the underlying swap in determining whether the relevant Fund has realised an appreciation or a depreciation.

Wellington Management Funds (Luxembourg) II

Notes to the financial statements (continued)

September 30, 2022

2. Summary of significant accounting policies (continued)

(f) *Financial derivative instruments (continued)*

(vi) *Swaps*

The change in the value of the swap is reported within "Investment in swaps at market value" on 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.

- *Cross-currency swaps*

A cross-currency swap is a bilateral agreement in which each of the parties agrees to exchange aspects of a loan in one currency for equivalent aspects of a loan in another currency, based upon equivalent net present value notional amounts.

- *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.

(g) *Reverse repurchase agreements*

The Funds may invest in reverse repurchase agreements which are short-term investments in which the Funds acquire ownership of a debt security and the seller agrees to repurchase the security at a future time and specified price.

Reverse repurchase agreements are fully collateralised by the seller in an amount not less than the proceeds due. A reverse repurchase agreement is similar in effect to a loan given by the Funds to the seller collateralised by securities. The Funds do not record the purchase of the securities received but do record the reverse repurchase agreement as if it were a loan. The Funds carry reverse repurchase agreements at cost, which combined with accrued interest, approximates market value.

(h) *Partial Swing Pricing*

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

In order to counter this impact, a Partial Swing Pricing mechanism may be applied to protect Unitholders' interest. If on any valuation day, the aggregate net transactions in units for a Fund exceed a pre-determined threshold, as determined by the AIFM from time to time, the net asset value per unit may be adjusted upwards or downwards to reflect net inflows and net outflows respectively and is a means of apportioning the expected trading costs associated with such transactions to the investors that create these costs in order to protect existing or remaining Unitholders. Such adjustment is not expected to exceed 5% of the original net asset per unit. Partial Swing Pricing may be applied by the AIFM to any Fund of the Umbrella Fund 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 Partial Swing Pricing review governance group, which reports to the Board of Managers of the AIFM on a quarterly basis. The extent of the price adjustment will be set by the AIFM in order to reflect dealing and other costs. Such adjustment may vary across the Funds. Any adjustments to net inflows and outflows are included in the combined statement of operations and changes in net assets, being added to the proceeds from subscriptions and deducted from redemptions.

Wellington Management Funds (Luxembourg) II

Notes to the financial statements (continued)

September 30, 2022

2. Summary of significant accounting policies (continued)

(i) Collateral

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

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

(j) Capital gains tax

No tax was 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 realisation of their assets.

3. Charges and expenses

(a) Investment management fees

An Investment Management Agreement was entered into for the Funds for an indefinite period of time between the AIFM and the Investment Manager. The Investment Manager is a Limited Liability Partnership organised under the Laws of the State of Delaware, USA and is registered as an Investment Advisor with the Securities and Exchange Commission under the Investment Advisers Act 1940 as amended. The Investment Manager is entitled to an annual fee, paid quarterly for its services calculated using the rates below applied to the average net assets of each unit class.

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

(b) Distribution fees

These fees are calculated as a percentage of the average net asset value attributable to the respective units and is payable on a quarterly basis to financial intermediaries.

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

(c) Administrative fee

The AIFM shall be paid an administrative fee out of the assets of each of the Funds attributable to the relevant unit classes. This administrative fee is calculated as a percentage of the daily net assets of that class, accrued daily in the net asset value of the relevant class and paid monthly in arrears. The administrative fee rate will vary across classes reflecting the differing expenses of classes but the maximum administrative fee that is paid shall not exceed 0.25% per annum for classes S, STH and T and 0.40% for classes D and N.

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 are protected from these fluctuations, which would not be the case if the Funds had chosen to pay such charges directly. Any increase in the maximum rate of the administrative fee shown above will only be implemented upon giving not less than 1 month notice to affected Unitholders.

The administrative fees are fixed which means that the AIFM, or other Wellington Management affiliate elected by the AIFM 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 AIFM in its discretion may choose to waive a portion of the administrative fee as the level of assets in the Fund increases; however, as the level of assets in a particular Fund decreases, the AIFM may withdraw any waiver of the administrative fee. The maximum administrative fee per unit class is disclosed above accordingly.

Further the AIFM may instruct the Umbrella Fund to pay a portion of the administrative fee directly out of the assets of the Funds to any third party service providers. In such case the administrative fee due to the AIFM will be reduced by the same amount.

Wellington Management Funds (Luxembourg) II

Notes to the financial statements (continued)

September 30, 2022

3. Charges and expenses (continued)

(c) Administrative fee (continued)

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;
- AIFM fees relating to the provision, procuring, overseeing and/or monitoring of various services to the Umbrella Fund and the Funds by the AIFM 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 AIFM 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. For the avoidance of doubt, these fees do not include the distribution fees payable to financial intermediaries and/or other distributors described under the 'Distribution Fees' section;
- Fees of Managers of the AIFM who are not employed by affiliates of the AIFM as well as reasonable out of pocket expenses incurred in discharging their AIFM 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 AIFM, the Depositary, the correspondents or the Administration Agent while acting in the interest of the Unitholders;
- The cost of taking out and maintaining any insurance policy in relation to the Umbrella Fund, its directors, the AIFM and/or the Managers;
- The Luxembourg tax d'abonnement being 0.01% per annum for all classes of units;
- Any start-up costs associated with the creation of a Fund or class and the offer of its units;
- The costs associated with preparing and/or filing, translating, distributing, or maintaining any materials or documents of the Umbrella Fund, including, without limitation, the 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 units of the Umbrella Fund (including any paying agents', lawyers', auditors' and other experts' fee in connection with the foregoing, as well as any administrative charges or taxes incurred) and the costs associated with ratings and/or ranking of the Fund;
- Fees payable to third parties for unit class currency management services in relation to the execution of currency hedging transactions for hedged unit classes.

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

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

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

Wellington Management Funds (Luxembourg) II

Notes to the financial statements (continued)

September 30, 2022

3. Charges and expenses (continued)

(c) Administrative fee (continued)

The AIFM 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 levels of assets.

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

(d) Performance fees

In addition to the base investment management fee, the Investment Manager may also be paid a performance fee in respect of classes S, D, N and STH units of the Global Total Return Fund. The performance fee will be an amount equal to 20% of the Fund's annual performance in excess of the ICE Bank of America Merrill Lynch 3-Month T-Bill Index expressed in the denomination of the currency of the relevant unit class, or with respect to any hedged units only, hedged to the denomination currency of the relevant unit class.

The performance fee will be based on the unswung unit class' net return or net asset value per unit but inclusive of any performance fee previously accrued in respect of such performance period.

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

The period at the end of which the accrued performance fee is crystallised and paid (the "performance period") is generally the Umbrella Fund's fiscal year (October 1 – September 30), but may also a) begin mid-year in certain circumstances from the launch of a Fund or unit class, and b) end mid-year from the previous performance period end to the closure of a Fund or unit class. In cases of a launch of a Fund or a unit class in the ongoing performance period the performance fee will crystallise at the end of the current performance period. When this occurs, the performance period may be less than one calendar year.

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

The performance fee will be accrued on the basis of a unit class' net return per unit in excess of the performance benchmark and the net asset value in excess of the High Water Mark ("HWM") over a performance period, multiplied by the average number of units in issue for the fiscal year calculated on each business day. The average number of units used for the performance fee calculation is calculated on each business day and adjusted on any dealing day in which there is a net reduction of units in a unit class. The performance benchmark is expressed in the denomination currency of the relevant unit class, or for hedged unit classes, hedged to the denomination currency of the relevant class. At the launch of a unit class, the HWM means the Initial Issue Price and is taken as the starting point for the performance fee calculation. If (i) the net return per unit on the last valuation day of a performance period is higher than the performance benchmark over the same period and (ii) the net asset value per unit is higher than the previous HWM, then the performance fee will crystallise.

If the net asset value per unit on the last business day of a performance period is higher than the previous HWM, the HWM is set to the unswung net asset value calculated at the end of the performance period. To the extent that a unit class' net return per unit did not exceed its performance benchmark and the net asset value per unit did not exceed the HWM at the end of a performance period, no performance fee will accrue until the unit class' cumulative net return exceeds the cumulative performance benchmark return and the net asset value per unit exceeds the HWM over the same period. When this occurs, the performance period will extend beyond one year and continue until the next performance period when a performance fee does crystallise. The HWM and performance benchmark will be adjusted for any distributions in the case of a distributing unit class.

For units existing prior to the introduction of the HWM, the initial HWM will be the net asset value per unit as at the last valuation day of the Fund's fiscal year end 2016.

Wellington Management Funds (Luxembourg) II

Notes to the financial statements (continued)

September 30, 2022

3. Charges and expenses (continued)

(d) Performance fees (continued)

Due to differences in timing between their date(s) of investment and a unit class' performance fee calculation period, subscribers and unitholders of the fund should be aware that their own individual performance experience as a unitholder may not be equivalent to the actual performance of the fund on which the performance fee is calculated and paid, and the performance fee paid to the Fund may be higher or lower than the actual performance they experience as a unitholder. Although a daily accrual of a portion of the performance fee in a unit class' net asset value mitigates some of these timing differences, the performance fee is calculated and paid based on the unit class' fiscal year assets and performance, not on the basis of a unitholder's specific assets or performance.

The unit class' net return on which the performance fee is based, includes net unrealised gains and losses as at the end of each calculation period and as a result, a performance fee may be paid on unrealised gains which may subsequently never be realised. The performance fee is calculated prior to any dilution adjustments and the methodology is verified by the depositary on a periodic basis.

Performance Fees are payable even where the relevant HWM is surpassed, which may be achieved due to market movements.

For further information on performance fees, please refer to the Offering Memorandum.

The below table shows the actual performance fees incurred by unit class of Fund and the relevant total expense TER during the year expressed as a percentage of the average net asset value of the Fund for the corresponding period. Calculations are related to a period of less than a year and have been annualised.

Total Expense Ratios (TER) have been calculated in accordance with the requirement of AMAS ("Asset Management Association Switzerland") guidelines.

September 30, 2022

Wellington Global Total Return Fund

S USD

Performance fee TER	0.45%
Total expense excluding performance fee TER	0.44%
Total expense TER	0.89%

S EUR (hedged)

Performance fee TER	0.28%
Total expense excluding performance fee TER	0.44%
Total expense TER	0.72%

S JPY (hedged)

Performance fee TER	0.43%
Total expense excluding performance fee TER	0.44%
Total expense TER	0.87%

STH JPY (hedged)

Performance fee TER	0.43%
Total expense excluding performance fee TER	0.34%
Total expense TER	0.77%

The below table shows the actual performance fees charged by unit class of Fund.

September 30, 2022

	<u>USD</u>	<u>% net assets</u>
Wellington Global Total Return Fund		
S USD	362,735	0.45%
S EUR (hedged)	4,754	0.28%
S JPY (hedged)	472,910	0.43%
STH JPY (hedged)	3,494,836	0.43%

Wellington Management Funds (Luxembourg) II

Notes to the financial statements (continued)

September 30, 2022

3. Charges and expenses (continued)

(e) Summary of fee rates per unit 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 unit classes of each of the Funds for the financial year ended September 30, 2022 are outlined below. Details of unit class launches and closures during the financial year ended September 30, 2022 are listed in the relevant Investment Manager's Report.

All percentages are unchanged from September 30, 2021 unless otherwise stated.

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges
Wellington Global Total Return Fund				
S USD	0.30%	-	0.14%	0.44%
T USD	-	-	0.14%	0.14%
S EUR (hedged)	0.30%	-	0.14%	0.44%
S JPY (hedged)	0.30%	-	0.14%	0.44%
STH JPY (hedged)	0.20%	-	0.14%	0.34%
T JPY (hedged)	-	-	0.14%	0.14%
Wellington Commodities Fund				
D USD	0.75%	0.75%	0.33%	1.83%
N USD	0.75%	-	0.33%	1.08%
S USD	0.75%	-	0.18%	0.93%
S CHF (hedged)	0.75%	-	0.18%	0.93%
D EUR (hedged)	0.75%	0.75%	0.33%	1.83%
S EUR (hedged)	0.75%	-	0.18%	0.93%
S GBP (hedged)	0.75%	-	0.18%	0.93%

4. Realised and change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments

The realised and change in unrealised appreciation and depreciation on the sale of investments, currency transactions and financial derivative instruments for the financial year ended September 30, 2022 are presented below:

	Amount USD
<i>Wellington Global Total Return Fund</i>	
Realised appreciation on sale of investments, currency transactions and financial derivative instruments	11,677,823,252
Realised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(11,777,879,326)</u>
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(100,056,074)</u>
Change in unrealised appreciation on sale of investments, currency transactions and financial derivative instruments	565,440,416
Change in unrealised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(623,396,897)</u>
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(57,956,481)</u>

Wellington Management Funds (Luxembourg) II

Notes to the financial statements (continued)

September 30, 2022

4. Realised and change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments (continued)

	<i>Amount</i>
	<i>USD</i>
<i>Wellington Commodities Fund</i>	
Realised appreciation on sale of investments, currency transactions and financial derivative instruments	301,138,563
Realised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(251,751,246)</u>
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>49,387,317</u>
Change in unrealised appreciation on sale of investments, currency transactions and financial derivative instruments	(10,131,045)
Change in unrealised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(9,920,867)</u>
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(20,051,912)</u>

5. Partial Swing Pricing

The following table provides details of the swing factors in place as at September 30, 2022:

<u>Fund</u>	<u>Swing factor %</u>	<u>Methodology</u>
Wellington Global Total Return Fund	0.20	In Only
Wellington Commodities Fund	0.05	In/Out

As at September 30, 2022, no swing pricing was applied to any Funds.

6. Master - Feeder structure

As at September 30, 2022, Wellington Commodities Fund and Wellington Global Total Return Fund (the "Master Funds") act as a master fund for respectively Wellington Commodities Fund (GBP Hedged Feeder) and Wellington Global Total Return Fund - Feeder Fund (the "Feeder Funds"), that are related party entities.

This means that the Feeder Funds invest permanently at least 85% of their assets in their respective Master Funds, and that the investment policies of the Feeder Funds are aligned with their respective Master Fund.

The following table provides percentage details of investment of the total net assets of the Feeder Fund into the relevant Master Fund share class as at September 30, 2022:

<u>Fund</u>	<u>Investment %</u>
Wellington Global Total Return Fund - Class T USD	106.08
Wellington Commodities Fund - Class S GBP (hedged)	100.00

The following table provides percentage details of ownership of the Feeder Fund into the relevant Master Fund share class as at September 30, 2022:

<u>Fund</u>	<u>Ownership %</u>
Wellington Global Total Return Fund - Class T USD	100.00
Wellington Commodities Fund - Class S GBP (hedged)	5.19

Wellington Management Funds (Luxembourg) II

Notes to the financial statements (continued)

September 30, 2022

7. Subsequent events

(a) *With effect from January 1, 2023, the following changes were implemented to the Offering Memoranda:*

- Pre contractual disclosure documents (“PCD”) incorporated for Article 8 and Article 9 Funds in line with the requirements of SFDR Level II. The PCD’s detail the sustainability related aspects of the Funds including any taxonomy-related information. 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.
- Investment management fee for the funds will now be able to be paid monthly, rather than quarterly.

Wellington Management Funds (Luxembourg) II

Appendix 1 – Alternative Investment Fund Managers Directive (Unaudited)

September 30, 2022

This appendix is provided to meet the disclosure requirements of AIFMD as they relate to Annual Financial Statements and should be read in conjunction with the Investment Managers Reports included in this annual report, together with the Monthly Fact Sheets and the Quarterly Performance Reviews which are made available to investors. Copies are available on request from the Management Company.

The AIFM for the Funds is Wellington Luxembourg S.à r.l., an EU entity (see page 6). Wellington Luxembourg S.à r.l. replaced Wellington Management Company LLP as the AIFM of the Funds on November 28, 2016.

Disclosure of Material Changes

The Investment Objectives and Investment Policies of the Funds are determined by Managers, in consultation with the Investment Manager, and are disclosed in the Offering Memoranda. The Managers must approve any changes to the Offering Memoranda, including any changes to the Investment Objectives and Investment Policies. Furthermore, any changes to the Offering Memoranda require CSSF approval and the CSSF may direct that at least a one month notice period be given to all Unitholders in order to allow Unitholders to redeem from the Funds without penalty prior to a proposed change taking effect, if it considers the change to have a potentially material impact on Unitholders.

All Material Changes in the Period under review and Subsequent Changes have been previously notified to Investors. A summary of all such changes can be found in Note 1 and in Note 7.

Risk Disclosures

Descriptions of the Risk profiles of the Funds are disclosed in the Monthly Fact Sheets made available to Investors. Copies are available on request.

Please refer to the Offering Memoranda for further risk and pre-investment disclosures.

No material changes to the risk profiles or risk management systems of the Funds occurred during the financial year ended September 30, 2022 (see “Disclosure of Material Changes” above). There were no assets subject to special arrangements as at September 30, 2022 and no new arrangements for managing the liquidity of the Funds were introduced in the financial year ended September 30, 2022.

Use of Leverage

Within the meaning of AIFMD, leverage is any method by which the AIFM (or the Investment Manager on its behalf) increases the exposure of the Fund through borrowing of cash or transferable securities, or leverage embedded in derivative positions or by any other means.

The Fund may employ leverage in circumstances where the Investment Manager deems it appropriate to do so in order to implement the investment approach and to achieve the investment objective.

The Fund will only borrow cash from the Depositary from time to time on a temporary basis, such as to satisfy securities settlement or unitholder redemption requests. The Fund is not permitted to borrow for investment purposes. The Fund is not permitted to engage in short sales of individual securities, for the avoidance of doubt; this restriction does not apply to derivatives.

The Fund may incur leverage by borrowing as described above, and/or through the use of derivatives, repurchase transactions, and other non-fully funded instruments. In each case, leverage may be obtained on an unsecured or secured, or an uncollateralised or collateralised, basis. Leverage obtained through borrowing is obtained from the relevant lender (and may be limited if the relevant lender is unwilling or unable to lend). Leverage obtained through the use of derivatives and other non-fully funded instruments is obtained from the relevant counterparty (and may be limited if a counterparty is unwilling to accept the terms of a proposed investment).

Wellington Management Funds (Luxembourg) II

Appendix 1 – Alternative Investment Fund Managers Directive (Unaudited) (continued)

September 30, 2022

Use of Leverage (continued)

The leverage of the Fund is managed and monitored by the AIFM on a frequent basis. It is expected that the Funds' leverage will not exceed a certain limit calculated as a percentage of the Net Asset Value of the Funds using the gross method. As such, the level of leverage within the Funds will vary over time. Please see below for the current maximum leverage limits:

Fund	Maximum Gross Leverage (% of Net Asset Value)
Wellington Global Total Return Fund	10,000%
Wellington Commodities Fund	600%

Monthly leverage numbers, on both a gross and committed basis, are included in the Monthly Fact Sheets made available to Investors. Copies are available on request.

Remuneration Policy

Overview

The remuneration of the AIFM's staff is governed by the AIFM's remuneration policy. Wellington Luxembourg S.à r.l. ("WLSARL") has adopted an AIFMD compliant remuneration policy which has the ability to restrict the structure and form of remuneration to certain categories of staff. Under the AIFMD Regulations, WLSARL is required to establish and apply remuneration policies and practices that are consistent with and promote sound and effective risk management and do not encourage risk taking which is inconsistent with the risk profile or constitution of the funds managed.

Introduction

WLSARL, a member of the Wellington group of companies (the "Wellington Group"), 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 WLSARL and the Wellington Group, and (iv) aligns the interests of WLSARL staff with those of the Funds WLSARL manages (the "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 Funds in a variety of structures and domiciles.

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

Application of the Policy

Compliance with regulatory requirements

WLSARL manages alternative investment funds ("the AIFs") governed by the Luxembourg law of July 12, 2013 on Alternative Investment Fund Managers ("the AIFM Law"). Consistent with the remuneration requirements of the AIFM Law, including Section 5.5.9 of CSSF Circular 18/698 ("the Circular"), WLSARL 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. WLSARL's compliance function will review this Policy against relevant laws and regulations at least annually.

Responsibility and oversight

The Board of Managers of WLSARL ("the Board") and the Executive Committee¹ of WLSARL ("the Executive Committee") are responsible for establishing and applying the Policy. The Policy shall be reviewed and updated at least annually, and will be submitted to the Executive Committee and the Board for approval. The practices associated with implementation of the Policy are overseen by the Conducting Officers of WLSARL ("the Conducting Officers") responsible for Risk Management and Human Resources. This Policy will be subject to central and independent internal review by the Internal Auditor² at least annually.

¹ "Executive Committee" in this Policy refers to the Executive Committee of Conducting Officers for the Luxembourg AIFM.

² The Investment Fund Manager has established and will maintain a permanent Internal Audit Function. The internal Auditor is a person performing the internal audit function.

September 30, 2022

Remuneration Policy (continued)

Application of the Policy (continued)

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 WLSARL and the Wellington Group, and the interests of the Funds and investors in the Funds, (iii) is appropriate given the size, internal organisation, nature, and complexity of the business of WLSARL and the 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 Alternative Investment Fund Managers Directive (“AIFMD”). 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,¹ provided such requirements are not believed necessary to (i) promote sound and effective risk management, (ii) act in the best interests of WLSARL and/or the 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 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.²

Identified Staff

The general principles set forth in this Policy apply to all WLSARL staff, however, the payout process below applies only to the WLSARL 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 WLSARL or the Funds (collectively the “Identified Staff”). In order to arrive at the universe of Identified Staff, WLSARL will determine whether the activities of each member of staff, senior management or the delegates could have a significant impact on WLSARL’s results, WLSARL’s balance sheet, or the performance of the Funds. WLSARL may also consider other relevant factors. The Conducting Officer responsible for Human Resources will inform the relevant individuals of their classification as Identified Staff.

Relevant remuneration

This Policy applies to all forms of payment by WLSARL of salaries, discretionary payments, and pension benefits or by a Fund to Identified Staff, including any transfer of Funds’ shares/units, in relation to services rendered by Identified Staff for the benefit of the applicable 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 AIFM Law, related ESMA Guidelines and the Circular.

Policy Specifics

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

Guarantees and early termination

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

¹ In light of the “need” identified in European Securities and Markets Authority (“ESMA”) guidance to preserve a level playing field among AIFMs and jurisdictions.

² Full independence is not possible, as remuneration is ultimately linked to the performance of the Wellington Group as a whole.

September 30, 2022

Remuneration Policy (continued)

Policy Specifics (continued)

Performance assessment

When assessing performance for the purposes of determining remuneration, WLSARL 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 WLSARL. Fund performance will be assessed in a multi-year framework appropriate to the life cycle of the AIFs 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 redemption policy of the AIFs 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 WLSARL'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

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 WLSARL and of the Wellington Group combined and justified given the performance of the business unit, the Funds, and the individuals concerned.

2. Variable remuneration in shares or units: Subject to the legal structure of the 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 Funds concerned or unit/share-linked non-cash instruments, unless the management of AIFs accounts for less than half of the portfolios managed by WLSARL, 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 Funds.

3. Variable remuneration deferral:

- A substantial portion (at least 40%) of the variable remuneration may be deferred over an appropriate period, in view of the life cycles and redemption policies of the AIFs concerned and will be aligned with the nature of the risks of the Funds in question.
- This period shall be at least three to five years for AIFs unless the life cycle of the AIFs concerned is shorter, 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 WLSARL or the Funds it manages occurs, taking into account current compensation and reductions in payouts previously earned.

4. Discretionary pension benefits: If WLSARL is aware of Identified Staff leaving WLSARL before retirement, any discretionary pension benefits that may have been awarded will be held by WLSARL 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, WLSARL will ensure that (i) the delegates are subject to regulatory requirements on remuneration deemed equally effective as those applicable under the European Securities and Markets Authority ("ESMA") Guidelines on Sound Remuneration Policies Under the AIFMD (ESMA/2016/579 and ESMA/2016/575) (the "ESMA Guidelines") 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. This practice adopted by WLSARL is in line with Sub-section 6.3.2.2, paragraph 495 of the Circular.

Wellington Management Funds (Luxembourg) II

Appendix 1 – Alternative Investment Fund Managers Directive (Unaudited) (continued)

September 30, 2022

Remuneration Policy (continued)

Policy Specifics (continued)

Remuneration committee

On the basis of proportionality given the number of employees of WLSARL, WLSARL is currently not intending to establish a remuneration committee. WLSARL 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 WLSARL and the Funds managed by WLSARL.

Sustainability Risks

In accordance with Article 5 of the Sustainable Finance Disclosure Regulation, WLSARL 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.

Adoption and Annual Review

WLSARL'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 2022.

The Board of Managers is satisfied that WLSARL's remuneration policies are designed to be consistent with the AIFMD.

Remuneration for the year ended September 30, 2022

For the financial year ended September 30, 2022, 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, 2022	Remuneration	Remuneration	Remuneration
Total amount paid by the AIFM to its staff, attributable to the Umbrella Fund ¹	\$200,857	\$47,851	\$248,708
Total number of beneficiaries ²			18
Aggregate amount paid to the AIFM senior management, attributable to the Umbrella Fund ³	\$90,969	\$71,050	\$162,019
Aggregate amount paid to members of staff of entities to which investment management activities have been delegated by the AIFM whose actions have a material impact on the risk profile of the Umbrella Fund, attributable to the Umbrella Fund ⁴	\$270,065	\$654,046	\$924,111

¹ The total remuneration has been allocated based on the proportion of the total net assets of the Umbrella Fund with respect to the total net assets of the Funds managed by the AIFM.

² The average number of staff through the year from October 1, 2021 to September 30, 2022 excluding senior management.

³ The total remuneration has been allocated based on the proportion of the total net assets of the Umbrella Fund with respect to the total net assets of the Funds managed by the AIFM, 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 Umbrella Fund.

Wellington Management Funds (Luxembourg) II

Appendix 2 – Securities Financing Transactions Regulation ("SFTR") (Unaudited)

September 30, 2022

The SFTR introduces, inter alia, reporting requirements for securities financing transactions ("SFTs") and total return swaps. Article 13 of SFTR, which sets out the information to be included in 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, 2022, the Funds held bond forward sale contracts and reverse repurchase agreements which are types 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, 2022.

a. Market value

The market value of assets across all SFTs as at September 30, 2022 is as follows:

Wellington Global Total Return Fund

Type of asset	Amount USD*	% of AUM
Bond forward sale contracts - long	2,996,440,030	115.73%
Bond forward sale contracts - short	(2,360,916,166)	(91.19%)
Bond forward sale contracts - total exposure*	5,357,356,196	206.92%

Wellington Commodities Fund

Type of asset	Amount USD*	% of AUM
Reverse repurchase agreements	23,893,000	5.68%

*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.

b. Counterparties

The ten largest counterparties across all SFTs as at September 30, 2022 are as follows:

Wellington Global Total Return Fund

Security type	Counterparty*	Country	Amount USD**
Bond forward sale contracts - long	Bank of America Merrill Lynch	United States	881,093,542
	Barclays Bank	United Kingdom	1,487,858,505
	BNP Paribas	France	186,718,612
	Goldman Sachs	United States	36,312,826
	JPMorgan Chase	United States	158,227,342
	Morgan Stanley	United States	246,229,203
	Total		2,996,440,030
Bond forward sale contracts - short	Bank of America Merrill Lynch	United States	(759,033,065)
	Barclays Bank	United Kingdom	(967,716,060)
	BNP Paribas	France	(275,121,598)
	JPMorgan Chase	United States	(79,347,165)
	Morgan Stanley	United States	(279,698,278)
	Total		(2,360,916,166)

Wellington Management Funds (Luxembourg) II

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

September 30, 2022

b. Counterparties (continued)

Wellington Commodities Fund

<u>Security type</u>	<u>Counterparty*</u>	<u>Country</u>	<u>Amount USD</u>
Reverse repurchase agreements	Bank of America	United States	23,893,000
		Total	23,893,000

* This list is a complete list of the counterparties across all SFTs as at September 30, 2022.

** 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. Issuers for collateral

The issuers for collateral securities received across reverse repurchase agreements as at September 30, 2022 are as follows:

<u>Collateral issuer</u>	<u>Collateral USD</u>
United States Government	24,341,000

d. Data on reuse of collateral

There was no collateral reused held as at September 30, 2022.

e. Safekeeping of collateral received

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

There was no cash collateral received across all SFTs held as at September 30, 2022.

f. Maturity tenor of collateral received/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 Commodities Fund

<u>Security type</u>	<u>Maturity range</u>	<u>Amount USD</u>
Reverse repurchase agreements	Above one year	24,341,000

(ii) Maturity tenor of collateral granted

There was no collateral granted across all SFTs as at September 30, 2022.

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

Type of security collateralised

Reverse repurchase agreements

Wellington Commodities Fund

<u>Counterparty</u>	<u>Type of collateral</u>	<u>Collateral/ Amount USD</u>	<u>Quality</u>	<u>Currency of collateral</u>	<u>Country of counterparty</u>
Bank of America Merrill Lynch	Government bond	24,341,000	AAA	USD	United States
	Total	24,341,000			

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

There was no collateral granted across all SFTs as at September 30, 2022.

Wellington Management Funds (Luxembourg) II

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

September 30, 2022

i. Safekeeping of collateral granted

There was no collateral granted across all SFTs as at September 30, 2022.

j. Returns and Costs

Returns and costs for each type of SFTs for the financial year ended September 30, 2022 is as follows:

Wellington Global Total Return Fund

	Amount USD
Bond forward sale contracts*	
Net realised appreciation/(depreciation)	3,427,046
Net unrealised appreciation/(depreciation)	(25,469,530)
Net interest income/(expense)	561,285
Total net revenues	<u>(21,481,199)</u>

Wellington Commodities Fund

	Amount USD
Reverse repurchase agreements*	
Net interest income/(expense)	1,327,015
Total net revenues	<u>1,327,015</u>

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

k. Aggregate transaction data

The aggregate transaction data of all SFTs s as at September 30, 2022 is as follows:

(i) Maturity

The aggregate maturity data of all SFTs as at September 30, 2022 is as follows:

Wellington Global Total Return Fund

<u>Maturity</u>	<u>Amount USD</u>
Bond forward sale contracts - long*	
One month to three months	177,195,088
Above one year	2,819,244,942
Total	<u>2,996,440,030</u>
Bond forward sale contracts - short*	
Above one year	(2,360,916,166)
Total	<u>(2,360,916,166)</u>

* Represents the settlement date of the bond forward sale contracts and not the maturity dates of the underlying bonds.

Wellington Commodities Fund

<u>Maturity</u>	<u>Amount USD</u>
Reverse repurchase agreements	
One day to one week	23,893,000
Total	<u>23,893,000</u>

(ii) Settlement and clearing

All Funds with SFTs apply bilateral settlement and clearing mechanism as at September 30, 2022.

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 Total Return Fund

Legal entity identifier:
ZMMTKV5LOQGW1P6GK81

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective ?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <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 <ul style="list-style-type: none"> <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

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.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities**. For the time being, it 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, 2022:

Pre-contractual disclosure commitment:

The Fund promotes the environmental and social characteristics described below.

The Fund seeks to limit its exposure to sovereign issuers whose fossil fuels exports represent a significant portion of their total exports to 1.5% of the Fund’s NAV.

The Fund seeks to invest in corporate issuers which are not severely lagging relative to their peers, from an environmental or social perspective. In order to do this, the Investment manager 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. 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. E Ratings use environmental

Wellington Management Funds (Luxembourg) II

Appendix 3 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2022

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 corporate issuers. Where corporate issuers have received an E and a S Rating, the Fund will only invest in those corporate issuers that are rated 1-4, without preference for a specific rating.

A reference benchmark has not been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund.

The AIFM 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, 2022
The number of corporate issuers held rated 5 for Environmental (E) or Social (S) characteristics on a rating scale of 1-5, where 1 is the highest rating.	0
The percentage of the Fund’s NAV invested in sovereign issuers where fossil fuels make up more than 67% of their exports.	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. 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 EU 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 impact 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.

PAI's considered	September 30, 2022
4. Exposure to companies active in the fossil fuel sector	2.35%
5. Share of non - renewable energy consumption and production	82.86%
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 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: 2021-10-01 / 2022-09-30

Largest investments	Sector	% net assets	Country
Japan Treasury Discount Bill	Not classified	27.03%	JP
United States Treasury Bill	Not classified	22.50%	US
Korea Development Bank	Financials	2.60%	KR

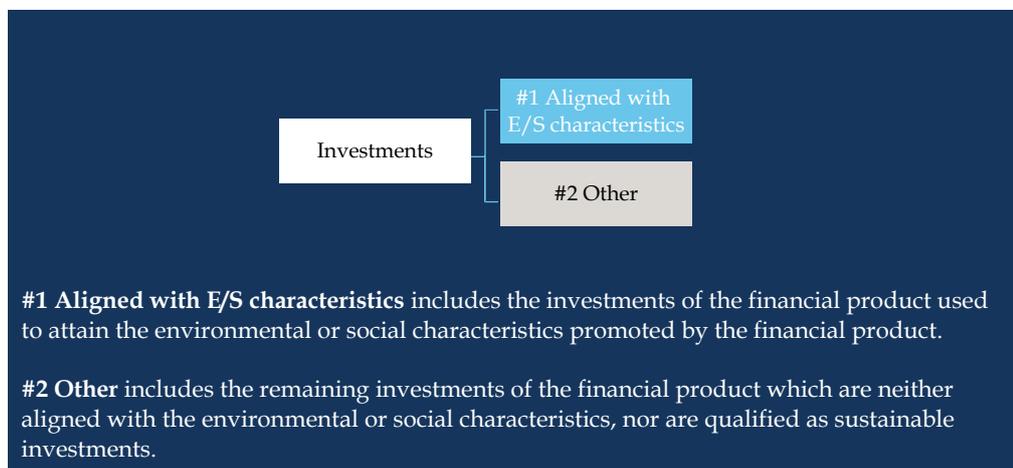
The top investments table is populated based on the largest individual issuers. The weightings do not reflect exposure gained through the use of derivatives.



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’s investment in sovereign issuers where fossil fuels make up more than two-thirds (67%) of the state’s exports will be restricted to a maximum of 1.5% of the Fund’s NAV. Typically 55% of the Fund’s NAV may be allocated to sovereign assets. On that basis the Fund would typically allocate 55% minus 1.5% to issuers where fossil fuels make up less than two-thirds (67%) of the state’s exports (environmental characteristics).

The Fund will typically allocate 10% of its holdings to corporate issuers. Using Wellington Management’s proprietary ratings framework, the Investment Manager expects that the Fund will allocate 100% of its holdings in corporate issuers that have an E and S Rating of 1-4 (environmental and social characteristics).

The Fund also invests in other assets including derivatives, securitised and government-related bonds which are not used to meet the environmental and social characteristics of the Fund.

In light of the above, the Fund will have, in aggregate, a minimum of 51% of its NAV aligned with any of the E/S characteristics promoted by the Fund.

While these allocations are indicative of typical allocations of the Fund, actual numbers 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 subject always to such allocations meeting the minima stated above.

Asset allocation overview	% of MV as at September 30, 2022
#1 Aligned with E/S characteristics	87.72%
#2 Other	12.28%

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) II

Appendix 3 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2022

In which economic sectors were the investments made?

Sector	Sub Sector	% net assets
Communication services	Entertainment	1.44%
	Wireless telecommunication services	1.24%
	Media	1.03%
	Diversified telecommunication svcs	0.41%
Consumer discretionary	Automobiles	2.57%
	Hotels, restaurants & leisure	0.86%
	Auto components	0.08%
Consumer staples	Personal products	0.45%
	Beverages	0.32%
	Food products	0.14%
Energy	Oil, gas & consumable fuels	1.31%
Financials	Banks	7.41%
	Capital markets	2.27%
	Diversified financial services	0.85%
	Consumer finance	0.56%
	Insurance	0.12%
Health care	Health care providers & services	0.80%
	Health care equipment & supplies	0.72%
	Biotechnology	0.29%
	Pharmaceuticals	0.09%
Industrials	Construction & engineering	0.49%
	Aerospace & defense	0.29%
	Road & rail	0.28%
	Airlines	0.27%
	Transportation infrastructure	0.27%
	Machinery	0.22%
	Industrial conglomerates	0.07%
	Trading companies & distributors	0.06%
Information technology	It services	0.28%
	Semiconductors & semiconductor eqpt	0.13%
	Tech hardware, storage & peripheral	0.10%
Materials	Containers & packaging	0.03%
Not classified	Not classified	58.35%
	Not classified	3.91%
Real estate	Equity real estate investment trust	0.57%
	Real estate management & dev	0.34%
Utilities	Electric utilities	0.44%
	Multi-utilities	0.41%

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: MSCI

Wellington Management Funds (Luxembourg) II

Appendix 3 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2022

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.



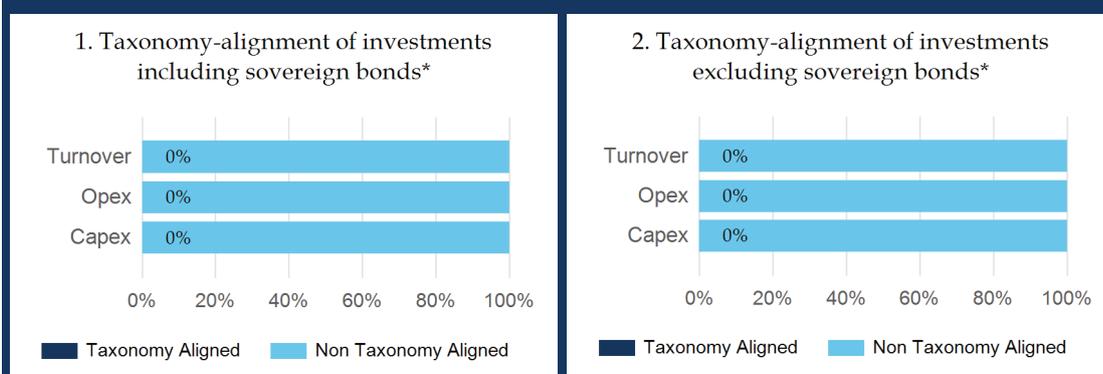
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

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, 2022:

The two graphs below show in dark blue the minimum percentage of investments that are 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 MV as at September 30, 2022
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.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective. **Transitional activities** are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Wellington Management Funds (Luxembourg) II

Appendix 3 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2022

are sustainable investments with an environmental objective **that do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were 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 MV as at September 30, 2022
#2 Other Investments	12.28%

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 designated index 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