Wellington US Dynamic Equity Fund

WELLINGTON MANAGEMENT®

GBP S Accumulating Unhedged

SUMMARY RISK INDICATOR

1	2	3	4	**5**	6	7

Lowest Risk — Highest Risk

Capital at risk: please refer to the bottom of this page for details about the Summary Risk Indicator.

MORNINGSTAR™ RATING*: ★★

FUND DETAILS

Fund Inception: December 2019
Share Class Inception: December 2019
Fund Assets: USD 18.9 million
NAV: GBP 15.90
Currency Hedging Type: Unhedged

KEY INFORMATION

Domicile: Ireland
Regulatory Regime: UCITS
Legal Structure: Public Limited Company
Dealing Frequency: Daily
Country Registration: Austria, Denmark, Finland, France, Germany, Ireland, Luxembourg, Netherlands, Norway, Singapore *, Spain, Sweden, Switzerland, United Kingdom.
ISIN: IE00BHR46Q15
*Restricted scheme

FUND CHARACTERISTICS

Asset-Weighted Market Capitalisation:	USD 769.6 billion
Beta (3 Yr):	1.16
Tracking Risk (3 Yr, Annualised):	6.7%
Turnover:	155.7%

FEES AND PRICING

Minimum Investment: USD 1 million
Management Fee: 0.20% p.a.
Performance Fee*: 20%
Ongoing Charges Figure:** 0.30%

*The performance fee is calculated as a percentage of the Fund's excess returns, relative to the performance of the benchmark index. | **The ongoing charges figure excludes Fund transaction costs, except in the case of depositary fees and an entry/exit charge paid by the Fund when buying or selling Shares in another collective investment undertaking. A detailed description of the charges that apply is set out in the section "Charges and Expenses" in the Prospectus. The ongoing charges figure may change over time. Charges applied will reduce the return potential of investments. | If an investor's own currency is different from the currency shown, costs could increase or decrease due to currency or exchange related fluctuations.

For more information, please visit
www.wellingtonfunds.com

SUMMARY OF INVESTMENT OBJECTIVE AND POLICY

The Wellington US Dynamic Equity Fund is actively managed and seeks to deliver long-term total returns in excess of the S&P 500 Index by investing in a concentrated, high-conviction portfolio of US equities in combination with broad market exposure, as represented by the S&P 500.

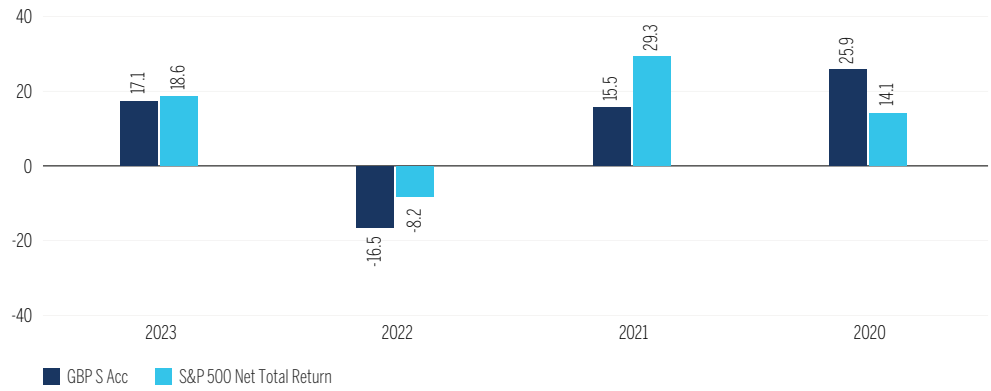
FUND PERFORMANCE (%)

Past performance does not predict future returns.

TOTAL RETURNS NET OF FEES AND EXPENSES

	YTD	1 MO	3 MOS	1 YR	3 YRS	5 YRS	10 YRS	SINCE INCEPTION
GBP S Acc	12.2	9.6	17.6	28.4	8.9	–	–	11.7
S&P 500 Net Total Return	7.9	6.0	11.9	24.2	15.2	–	–	13.9

CALENDAR YEAR RETURNS



DISCRETE ANNUAL PERFORMANCE

	MAR '23 - FEB '24	MAR '22 - FEB '23	MAR '21 - FEB '22	MAR '20 - FEB '21	MAR '19 - FEB '20	MAR '18 - FEB '19	MAR '17 - FEB '18	MAR '16 - FEB '17	MAR '15 - FEB '16	MAR '14 - FEB '15
GBP S Acc	28.4	-6.2	7.2	26.7	–	–	–	–	–	–
S&P 500 Net Total Return	24.2	1.8	20.8	19.3	–	–	–	–	–	–

Past results are not necessarily indicative of future results and an investment can lose value.
The inception date of the GBP S Acc share class is 18 December 2019. | Periods greater than one year are annualised. | If an investor's own currency is different from the currency in which the fund is denominated, the investment return may increase or decrease as a result of currency fluctuations. | Fund returns shown are net of GBP S Acc share class fees and expenses. Fund returns shown are net of actual (but not necessarily maximum) withholding and capital gains tax but are not otherwise adjusted for the effects of taxation and assume reinvestment of dividends and capital gains. The index returns, where applicable, are shown net of maximum withholding tax and assume reinvestment of dividends. | Please note the fund has a swing pricing mechanism in place. | If the last business day of the month is not a business day for the Fund, performance is calculated using the last available NAV. This may result in a performance differential between the fund and the index. | Source: Fund - Wellington Management. Index - S&P.

FUND MANAGEMENT



Stephen Mortimer
27 years of experience

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WHAT ARE THE RISKS?

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

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

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

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

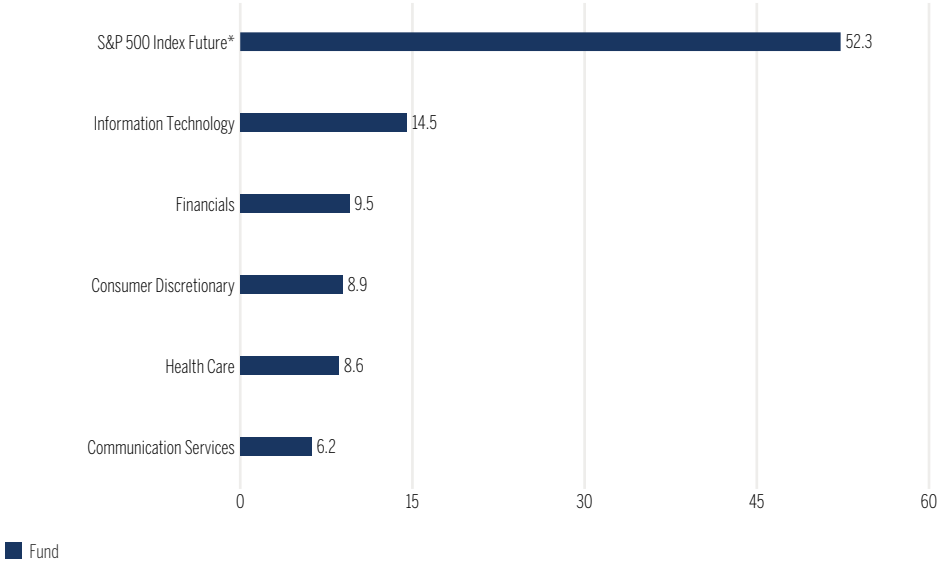
MANAGER: Investment performance depends on the investment management team and their investment strategies. If the strategies do not perform as expected, if opportunities to implement them do not arise, or if the team does not implement its investment strategies successfully; then a fund may underperform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

SUSTAINABILITY: A Sustainability Risk can be defined as an environmental, social or governance event or condition that, if it occurs, could cause an actual or potential material negative impact on the value of an investment.

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

SECTOR DISTRIBUTION

% OF TOTAL



Totals may not add up to 100% due to rounding. | *This represents a holding in the S&P 500 Index, which is a market capitalisation weighted Index of 500 stocks designed to measure the performance of the broader US economy. It is a broad market exposure and does not represent holdings in specific sectors.

TOP 10 HOLDINGS

COMPANY NAME	MARKET	INDUSTRY	% OF EQUITY
S&P 500 Index Future	United States	Not Classified	52.3
NVIDIA Corp	United States	Information Technology	6.5
Amazon.com Inc	United States	Consumer Discretionary	6.3
Meta Platforms Inc	United States	Communication Services	6.2
Workday Inc	United States	Information Technology	5.4
Eli Lilly & Co	United States	Health Care	5.1
Tradeweb Markets Inc	United States	Financials	4.9
Block Inc	United States	Financials	4.6
Exact Sciences Corp	United States	Health Care	3.5
DraftKings Inc	United States	Consumer Discretionary	2.6
Total of Top 10			**97.4**

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

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