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WELLINGTON MANAGEMENT®

Wellington US Brand Power Fund

USD D 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: February 2021
Share Class Inception: February 2021
Fund Assets: USD 1.3 million
NAV: USD 11.67
Currency Hedging Type: Unhedged

KEY INFORMATION

Domicile: Luxembourg
Regulatory Regime: UCITS
Legal Structure: Corporate SICAV
Dealing Frequency: Daily
Country Registration: Austria, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Singapore *, Spain, Sweden, Switzerland, United Kingdom.
ISIN: LU2294321414

*Restricted scheme

FUND CHARACTERISTICS

Asset-Weighted Market Capitalisation:	USD 871.7 billion
Beta (3 Yr):	1.04
Tracking Risk (3 Yr, Annualised):	3.9%
Turnover:	22.3%

FEES AND PRICING

Minimum Investment: USD 5,000
Management Fee: 0.60% p.a.
Ongoing Charges Figure*: 1.66%

*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 Brand Power Fund is actively managed and seeks long-term total returns above the S&P 500 Index. The Fund's investment approach is based on the view that the power of a company's brand is a key determinant of long-term value. We aim to identify high-quality companies with strong brands that also display attractive long-term growth potential, and attractive fundamental characteristics.

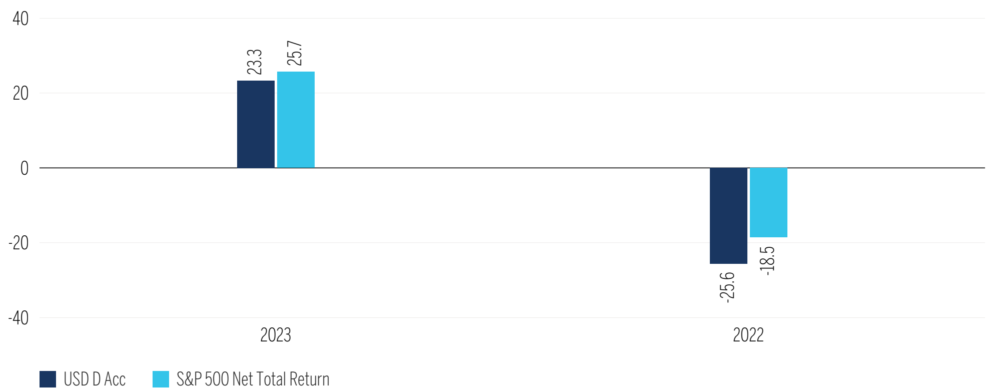
FUND PERFORMANCE (%)

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
USD D Acc	10.1	1.6	10.1	26.0	5.3	–	–	5.1
S&P 500 Net Total Return	10.4	3.2	10.4	29.3	11.0	–	–	11.1

CALENDAR YEAR RETURNS



DISCRETE ANNUAL PERFORMANCE

	APR '23 - MAR '24	APR '22 - MAR '23	APR '21 - MAR '22	APR '20 - MAR '21	APR '19 - MAR '20	APR '18 - MAR '19	APR '17 - MAR '18	APR '16 - MAR '17	APR '15 - MAR '16	APR '14 - MAR '15
USD D Acc	26.0	-9.9	2.8	–	–	–	–	–	–	–
S&P 500 Net Total Return	29.3	-8.2	15.2	–	–	–	–	–	–	–

Past results are not necessarily indicative of future results and an investment can lose value.
The inception date of the USD D Acc share class is 24 February 2021. | 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 USD D 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

Doug McLane, CFA
26 years of experience

WHAT ARE THE RISKS?

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

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

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

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.

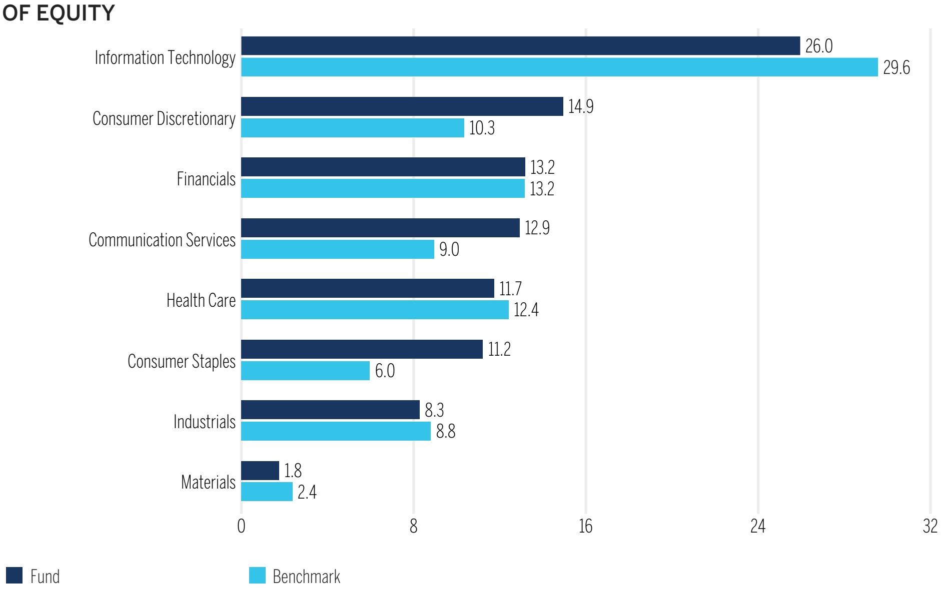
MANAGER: Investment performance depends on the investment management team and their investment strategies. If the strategies do not perform as expected, if opportunities to implement them do not arise, or if the team does not implement its investment strategies successfully; then a fund may underperform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



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

TOP 10 HOLDINGS

COMPANY NAME	MARKET	INDUSTRY	% OF EQUITY
Microsoft Corp	United States	Software & Services	9.1
Amazon.com Inc	United States	Consumer Discretionary Dst & Retail	6.3
Alphabet Inc	United States	Media & Entertainment	5.4
NVIDIA Corp	United States	Semiconductors, Semiconductor Eqpmt	4.6
Mastercard Inc	United States	Financial Services	4.3
JPMorgan Chase & Co	United States	Banks	3.7
Meta Platforms Inc	United States	Media & Entertainment	3.6
Apple Inc	United States	Technology Hardware & Equipment	3.4
Procter & Gamble Co	United States	Household & Personal Products	3.0
American Express Co	United States	Financial Services	2.9
Total of Top 10			**46.3**
Number of Equity Names			41

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