

**Wellington Luxembourg S.à r.l**  
**Société à responsabilité limitée**  
**Registered Office: 33, Avenue de la Liberté**  
**L-1931 Luxembourg**  
**R.C.S. Luxembourg B. 37.861**  
**(the “Management Company”)**

**Notice to the Shareholders of Wellington Management Funds (Luxembourg) III SICAV (the “Company”)**

18 October 2022

Dear Shareholder,

The board of managers of the Management Company (the “**Board**”) is writing to advise and inform you of a number of changes and clarifications that are being made to the prospectus of the Company (the “**Prospectus**”) as further described below. Capitalised terms not defined herein have the same meaning as ascribed to them in the Prospectus.

I. Principal Adverse Impacts

Pursuant to Article 7 of the Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (“**SFDR**”), we are adding disclosure to the investment policy of each Article 8 and Article 9 SFDR products of the Company to make clear the specific Principal Adverse Impacts that are taken into consideration. Principal Adverse Impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

In addition, it has also been clarified for each Article 6 SFDR product of the Company that the relevant Fund does not consider Principal Adverse Impacts.

For the avoidance of doubt, each Principal Adverse Impact disclosed is consistent with the existing investment policy of each of the Funds and does not have any impact on the composition of their respective portfolio, nor on the way the Funds are managed. Consequently, this does not represent a material change.

II. Update to the investment policy of the Wellington Credit Income Fund

The investment policy of the Fund will be updated with additional disclosure around the existing environmental or social characteristics promoted by the Fund, in line with article 8 of SFDR.

In particular, the existing disclosure related to industry exclusions (including fossil fuels, controversial and conventional weapons, tobacco and cannabis, as well as the Company Exclusion Policy) and restrictions is being enhanced, also to disclose the Fund’s existing allocation to Sustainable Investments, via investment (target range of 5%-10% of the Net Asset Value of the Fund (excluding cash and cash equivalents)) in debt issued by companies and organisations that the Investment Manager believes are addressing the world’s social and environmental challenges in a differentiated way through their products, services and projects. The Investment Manager aims to select securities whose social and/or environmental impact is quantifiable and where fundamental analysis supports a long-term return. The Investment Manager relies on a bottom-up process for identifying and analysing candidate issuers for investment. The Investment Manager uses issuer reports and proprietary models to develop individualized key performance indicators to understand the nature of the impact generated by the issuer.

In addition, the Fund will partially invest in economic activities that contribute to an environmental objective, it is therefore required to disclose, as per the Article 6 and 5 of the Regulation (EU) 2020/852 (the “**EU Taxonomy**”), information about

the environmentally Sustainable Investments made. The Fund may partially contribute to the following environmental objectives set out in the Article 9 of the EU Taxonomy: climate change mitigation; climate change adaptation; the sustainable use and protection of water and marine resources; the transition to a circular economy; pollution prevention and control; the protection and restoration of biodiversity and ecosystems.

More product specific information about the Fund's environmental and social characteristics can be found on the website at [www.wellingtonfunds.com/sfdr](http://www.wellingtonfunds.com/sfdr).

For the avoidance of doubt, this change will not impact the way that the Fund is being managed and is not expected to have any impact on the composition of the Funds' portfolio.

### III. Update to the dealing deadline of the Wellington Climate Market Neutral Fund

We are amending the dealing deadline for the Fund to be one day prior to the Dealing Day, instead of being two days prior, as shown in the table below:

Previous Dealing Deadline (day)	Previous Dealing Deadline (time)
Two days prior to the Dealing Day (T-2)	3:00 pm CET (Luxembourg time)

New Dealing Deadline (day)	New Dealing Deadline (time)
One day prior to the Dealing Day (T-1)	3:00 pm CET (Luxembourg time)

For the avoidance of doubt, this change will not impact the way that the Fund is being managed.

### IV. Definition of Business Day and Dealing Day/Non-Dealing Day

We are making a clarification to the definition of a Business Day and a Dealing Day for each Fund of the Company to make clear when a Fund is open for dealing. In particular, a new disclosure around how and when an unexpected Non-Dealing Day may be called has been added as follows:

*"...the Company may decide that some Business Days will be Non-Dealing Days for certain Funds as a result of public holidays, market/stock exchange closures or trading restrictions. In the event that an unexpected Non-Dealing Day is called for the Fund in the circumstances described above (including any period immediately preceding or following any such event, as necessary from an operational perspective), the Holiday Calendar will be updated as soon as reasonably practicable on an ad-hoc basis and specific communications will be made in advance, where possible, to affected Shareholders on wellingtonfunds.com, or via email."*

Please note that the intended Holiday Calendar of each Fund in the Company remains unchanged, and this update is intended to better describe non-Business Days, as well as how unexpected Non-Dealing Days may occur and how they will be communicated.

### V. Swing Pricing

We are making a clarification to the description of how swing pricing is applied for each Fund within the Company. In particular, a new disclosure has been added to make clear that any swing factor pricing adjustment may include:

*"...an adjustment reflecting some portion, or the full value, of illiquid securities, which cannot be sold at the time of the redemption due to unforeseen events such as sanctions, capital controls or absence of trading activity. The adjustment for the illiquid securities will be accounted for as a valuation reserve until such time as the securities become liquid, are sold, or are written off. As a result, redeeming shareholders may not realize any value on these illiquid securities if they ultimately become liquid and have value."*

We are also clarifying that the swing factor price adjustment for each Fund within the Company shall not exceed 3% under normal market conditions.

### VI. Notices to Shareholders

We are making a clarification to the description of the way notices and documents will be communicated to Shareholders. In particular, it has been clarified that:

*“Any information relating to a suspension of the calculation of the net asset value as well as of the issue, conversion and redemption of Shares shall be sent to Shareholders via email. Any other notice or document shall be sent to Shareholders via email, or by means of publication on [www.wellingtonfunds.com](http://www.wellingtonfunds.com), to the extent permitted by applicable law.”*

Additionally, it has been clarified that in the event of a liquidation or merger of Fund(s) due to special circumstances beyond its/their control (e.g. political, economic, military or other emergencies), or in the event the total net assets of a Fund fall below an amount which the Management Company considers appropriate to effectively manage it, such liquidation/merger shall be notified to shareholders via email.

**Please be informed that the above changes will become effective on or around 18 November 2022, i.e. one month after the date of this notice. During such period, Shareholders may redeem their Shares free of charge should they disagree with the proposed changes.**

Should you wish to receive any further information or have questions regarding the above amendment, please do not hesitate to contact your Wellington Relationship Manager.

**The revised Prospectus will be at the disposal of the Shareholders at the registered office of the Management Company on or around 18 October 2022.**

**For the Board of Managers of the Management Company**

The Prospectus, the Key Investor Information Documents, the Articles of Incorporation as well as the Annual and Semi-annual reports may be obtained free of charge upon request from the Swiss Representative.

**Representative and paying agent in Switzerland:**

BNP PARIBAS, Paris, Zurich branch  
Selnaustrasse 16  
CH - 8002 Zurich