



**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”)**

29 December 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. SFDR Level II (as defined below) implementation

The Commission Delegated Regulation (EU) 2022/1288 regulatory technical standards published on 25 July 2022 (“**SFDR Level II**”) sets out new requirements for financial market participants and financial products when disclosing sustainability-related information under the Regulation (EU) 2019/2088 (“**SFDR**”).

In order to comply with SFDR Level II by 1<sup>st</sup> January 2023, new pre-contractual templates detailing sustainability-related aspects of the Funds, including any taxonomy-related information, are now included in the Prospectus for the Funds disclosing under Article 8 or Article 9 of the SFDR (the “**Funds**”). In addition, the do no significant harm 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 under SFDR. This may result in divestment from certain holdings which no longer meet the new do no significant harm assessment.

This update does not translate into a change of the risk profile of the Funds or impact the level of fees borne by the shareholders of the Funds.

II. Update to the Business Day of the Wellington Next Generation Education Fund

The “Singapore banks and exchanges” days open for business has been removed from the “Business Day” definition of the Fund with those for England banks added. A Business Day within the meaning of the Fund will be defined as follow:

*“Every day when the following are open for business:*

- *US Federal banks; and*
- *the New York Stock Exchange;*
- *English banks and exchanges;*

*With the exception of:*

- *Easter Monday, May 1st, the weekday prior to and following Christmas Day as observed by the New York Stock Exchange; and*
- *any such other days as the Board of Directors may from time to time determine;*

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### III. Clarification on the investment policy of the Wellington Climate Market Neutral Fund

We are making a clarification to the investment policy of the Wellington Climate Market Neutral Fund in order to better disclose how the thematic approach of the Fund impacts its investment universe and long or short positions taken.

Hence, the following sentence has been added within the first paragraph of the supplement:

***“As a result of this thematic approach, the global equity investment universe is expected to be reduced by at least 20%, however this figure may vary over time depending on changes in the global equity market or as climate themes evolve. The Fund will only take long or short positions in companies that have been aligned to a specific climate theme.”***

Please also note that to identify potential long and short opportunities across the global equity market, the Investment Manager aligns companies to specific climate themes that it believes have the potential to create a climate advantage or disadvantage. Some themes have been consolidated and therefore, the list of themes has been updated in order to remove: (i) “China energy transition” and (ii) “infrastructure rebuild”.

This updated disclosure does not translate into a change of the risk profile of the Fund, and will have no impact on the portfolio or on the level of fees borne by the shareholders in the Fund.

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Please be informed that the above changes and clarifications will become effective on 1<sup>st</sup> January 2023.

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 1st January 2023.**

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

The Prospectus, as well as a version of the prospectus showing all amendments made (once available), the Key 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

Zurich, 6 January 2023