



WELLINGTON MANAGEMENT FUNDS (LUXEMBOURG) III SICAV

société d'investissement à capital variable

33, avenue de la Liberté

L-1931 Luxembourg

R.C.S. Luxembourg B 240.609

(the "**Company**")

NOTICE OF EXTRAORDINARY GENERAL MEETING OF THE COMPANY AND CHANGES TO THE PROSPECTUS OF THE COMPANY

Dear Shareholder,

The board of directors (the "**Board of Directors**") of the Company hereby a) invites you to attend the extraordinary general meeting of shareholders of the Company, and b) informs you of changes and clarifications which will be made to the prospectus (the "**Prospectus**") of the Company:

7 March 2024

A. THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY

You have been convened to the extraordinary general meeting of Shareholders of the Company on 3 April 2024 at 11:00 (Luxembourg time), at 33, avenue de la Liberté, L-1931 Luxembourg (the "**EGM**" or the "**Extraordinary General Meeting**") on first call to discuss the following agenda:

AGENDA

1. Vote on the amendments to the articles of incorporation of the Company (the "**Articles**") as set out in Appendix 1.
2. Consider any other business which may properly be brought before the meeting.
3. Fully restate the Articles in light of the changes approved during the meeting.

VOTING QUORUM AND MAJORITY

The EGM may validly deliberate on the above Agenda as long as the rules regarding the amendment of the Articles are respected. Consequently, the EGM may validly deliberate on the Agenda if at least fifty per cent of the issued share capital of the Company is represented and the resolutions on the item of the Agenda have to be passed by the affirmative vote of at least two thirds of the votes validly cast at the EGM.

If the EGM is not quorate, the Board of Directors of the Company may call another meeting, for which you will receive a new convening notice. At such meeting, no quorum will be required and the resolution on each item of the Agenda relating to the changes to the Articles has to be passed by the affirmative vote of at least two thirds of the votes validly cast at the meeting. Abstentions and nil votes shall not be taken into account. Each share is entitled to one vote. Once passed by the requisite majority,

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the resolutions will be binding on all Shareholders of the Company as of the Effective Date outlined below, irrespective of how or whether they voted.

VOTING ARRANGEMENTS

In order to vote at the Extraordinary General Meeting, the Shareholder may be present in person or represented by a duly appointed proxy.

Shareholders who cannot attend the EGM in person are invited to send a duly completed and signed proxy form to the registered office of the Company or by fax to 00352 28 482 7099 or by email to WMFGFSTransferAgency@wellington.com to arrive no later than midnight CET on 29 March 2024.

A person appointed proxy need not be a Shareholder in the Company.

Only Shareholders on record at the close of business on 2 April 2024 are entitled to vote at the EGM and at any adjournments thereof.

EFFECTIVE DATE AND IMPLEMENTATION OF THE AMENDED ARTICLES

The effective date of the proposed amendments to the Articles, subject to the passing of the Shareholders' resolutions disclosed above, will be 12 April 2024 (the "**Effective Date**"). You will be further notified in the event that the proposed amendments are not able to proceed for any reason or will not become effective on the Effective Date.

In case of any questions regarding the organization of the EGM, please do not hesitate to contact us before the general meeting of Shareholders using the following details:

Email: sjmacgregor@wellington.com

Telephone number: +44 20 7126 6517

Working hours to take questions: 11:00 – 17:00 (Luxembourg time)

B. PROSPECTUS CHANGES AND CLARIFICATIONS

The Board of Directors is writing to advise and inform you of a number of changes and clarifications that are being made to the Prospectus as further described below. Capitalised terms not defined herein have the same meaning as ascribed to them in the Prospectus.

1. Changes and clarifications subject to passing of the Shareholders' resolutions at the EGM

I. Changes to the *Redemption of Shares* sub-section

The sub-section will be updated to reflect that the Board of Directors may compulsorily redeem a Shareholder's entire holding in a given Share Class if the Shareholder no longer meets the qualifying criteria of the Share Class in question.

The following paragraph will be added to the sub-section:

“The Board of Directors may proceed unilaterally to a redemption of a Shareholder’s entire holding in a given Share Class if the Shareholder no longer meets the qualifying criteria of the Share Class in question.”

For the avoidance of doubt, this change will not impact (i) the way the Funds are being managed, (ii) the composition of their respective portfolio, (iii) their respective risk profile, nor (iv) the level of fees borne by the Shareholders of the Funds.

II. Changes to the Conversion (Switching) of Shares sub-section

The sub-section will be updated to reflect that the Board of Directors may compulsorily convert holdings of Shareholders from one Share Class to another Share Class, within the Company, notably (i) when the aggregate net asset value of Share(s) held by a Shareholder falls below a certain value as determined by the Board of Directors in its discretion, or (ii) when a Shareholder no longer meets the qualifying criteria of the Share Class, or is unable to accept payment of any fees related to the given Share Class due to commercial or regulatory constraints.

The following paragraphs will be added at the end of the sub-section:

“The Board of Directors may proceed with a compulsory conversion of a Shareholder’s holding from one Share class to another Share class, after giving appropriate notice enabling the Shareholder to redeem its Shares free of charge prior to the conversion date, if the aggregate net asset value of Shares held by such Shareholder falls below such value as determined by the Board of Directors in its discretion.

The Board of Directors may proceed unilaterally to a compulsory conversion of a Shareholder’s holding from one Share Class to another Share Class if the Shareholder no longer meets the qualifying criteria of the Share Class or is unable to accept payment of any fees due to commercial or regulatory constraints.”

The update is to provide additional powers for the Board of Directors to compulsorily convert a Shareholder’s holding from one Share class to another Share class based on the grounds set out above.

For the avoidance of doubt, this change will not impact (i) the way the Funds are being managed, (ii) the composition of their respective portfolio, (iii) their respective risk profile, nor (iv) the level of fees borne by the Shareholders of the Funds.

III. Changes to the Restriction on ownership and transfer of Shares sub-section

The sub-section will be updated to reflect that the Board of Directors may reject in its discretion and compulsorily redeem Shares held by Shareholders whose Share ownership the Board of Directors believes is not in the best interest of the Company, including but not limited to, causing material administrative disadvantages to the Company.

The following underlined wording will be included within the sub-section:

“The Board of Directors may exclude certain persons or corporate entities from the acquisition of Shares, if such action is necessary for the protection of the Shareholders and of the Company, as a whole. In this connection, the Board of Directors may (a) reject in its discretion any subscription for Shares; and (b) redeem at any time the Shares held by Shareholders (i) who are excluded from or limited as to purchasing or holding Shares, (ii) who have failed to fulfil any condition of investing in the Company, or (iii) whose Share ownership the Board of Directors believes is not in the best interest of the Company including, but not limited to, causing material administrative disadvantage to the Company.”

The update is to broaden the existing powers of the Board of Directors to reject subscription for Shares and redeem Shareholders including in the circumstances as set out above.

For the avoidance of doubt, this change will not impact (i) the way the Funds are being managed, (ii) the composition of their respective portfolio, (iii) their respective risk profile, nor (iv) the level of fees borne by the shareholders of the Funds.

IV. Update to the Suspension of the valuation of the total net assets and of the issue, conversion and redemption of Shares sub-section

The sub-section will be updated to reflect that the calculation of the net asset value of shares of any Share Class or Fund may be temporarily suspended in cases of force majeure events and cyber-attacks, in addition to the other circumstances already outlined in the Prospectus.

The second bullet point of the list of circumstances will be amended as underlined below:

“Suspension of the valuation of the total net assets and of the issue, conversion and redemption of Shares

The Board of Directors may temporarily suspend the calculation of the total NAV and hence the issue, conversion and redemption of Shares for one or more Funds when:

[...]

- *Force Majeure Events, cyber-attacks, political, economic, military or other emergencies beyond the control, liability and influence of the Board of Directors render the disposal of such Fund’s assets impossible under normal conditions or such disposal could be detrimental to the interests of the Shareholders;*

In addition, the sub-section will be updated to clarify that the relevant Fund will bear any costs resulting from the suspension. The Investment Manager may have begun trading on a subscription, conversion or redemption orders in advance of the suspension, and those trades may need to be reversed at a loss to the Fund which will be borne by the existing Shareholders of the Fund.

In this respect, the following paragraph will be added to the sub-section:

“Any trading losses incurred due to the suspension will be borne out of the assets of the Fund. In particular, but without limitation, the Investment Manager may have begun trading on a subscription, conversion or redemption order in advance of the suspension; this may involve the trades being reversed at a loss to the Fund which will be borne by the existing Shareholders of the Fund.”

The sub-section will now also include the following wording relating to the suspension of subscriptions / redemptions in the case where there is no depositary or under winding up processes:

“The issue and redemption of Shares shall be prohibited:

- *during the period in which the Company does not have a depositary;*
- *where the depositary is put into liquidation or declared bankrupt or seeks an arrangement with creditors, a suspension of payment or a controlled management or is the subject of similar proceedings.”*

The inclusion of the above wording in the sub-section is an enhancement of disclosures to reflect regulatory requirements in the home jurisdiction and there is no material change as a result of the above inclusion.

For the avoidance of doubt, this change will not impact (i) the way the Funds are being managed, (ii) the composition of their respective portfolio, (iii) their respective risk profile, nor (iv) the level of fees borne by the Shareholders of the Funds.

2. Other changes and clarifications

V. Update to the sustainability risk disclosure in the Chapter the Risk Factors

The Sustainability Risk disclosure in the Chapter the *Risk Factors* of the Prospectus will be updated to more accurately describe the approach taken by the Investment Manager when assessing Sustainability Risks, as well as to provide an updated list of Sustainability Risks being actively managed by the Investment Manager. The Sustainability Risk disclosure included in the supplement of each Fund thus will be amended to list the most relevant Sustainability Risks to each of these products.

For the avoidance of doubt, this new risk disclosure will not impact (i) the way the Funds are being managed, (ii) the composition of their respective portfolio characteristics, (iii) their respective risk profile, nor (iv) the level of fees borne by the Shareholders of the Funds.

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VI. Update to the regions in scope of the A Share Class

Following the introduction of the A Share Class in 2021, the regions in scope of this Share Class will be expanded from Asia only, to include Latin America as well.

VII. Update to the *Institutional Investor's* definition

The definition of an *Institutional Investor* will be updated to provide greater clarification regarding the categories of entities that can qualify as institutional investors. The definition will include a list of categories to aid transparency vis-à-vis investors.

For the avoidance of doubt, this change will not impact (i) the way the Funds are being managed, (ii) the composition of their respective portfolio, (iii) their respective risk profile, nor (iv) the level of fees borne by the Shareholders of the Funds.

VIII. Launching of E Share Class in Wellington US Quality Growth Fund

The Wellington US Quality Growth Fund will now offer E share classes.

IX. Updates to the global exposure methodology used for Supplement 2 – Wellington Credit Income Fund and Supplement 14 – Wellington Asia Credit Income Fund

The methodology used to calculate the market exposure of Wellington Asia Credit Income Fund and Wellington Credit Income Fund will be changed from an “*Absolute VaR*” approach to a “*Commitment*” method. The *Global Exposure and Leverage* section of these Funds’ supplements will consequently be updated as follows:

Global Exposure and Leverage

The global exposure for this Fund, generated through the use of FDIs, is calculated and monitored using the following methodology and limit:

<i>Global exposure calculation method</i>	<i>Exposure limit (as a % of the Fund’s NAV)</i>
<i>Absolute VaR Commitment</i>	<i>20100%</i>

*Further information on the risk management method can be found in the section of the Prospectus entitled **Financial Derivative Instruments (FDIs)**.*

For the avoidance of doubt, the clarifications mentioned above will not impact (i) the way the Funds are being managed, (ii) the composition of their respective portfolio characteristics, nor (iii) the level of fees borne by the Shareholders of the Funds.

X. Update to the investment policies of Supplement 2 – Wellington Credit Income Fund and Supplement 14 – Wellington Asia Credit Income Fund

The investment policy of the above Funds will be updated to further clarify that the Funds may purchase or receive equity or equity-related securities in connection with a restructuring or workout of a prior or existing fixed income investment.

XI. Updates to the definitions of the Dealing Deadline and Settlement Date in the Supplement 5 – Wellington Global Property Income Fund, Supplement 6 – Wellington Next Generation Global Equity Fund, Supplement 10 – Wellington Next Generation Education Fund and Supplement 16 – Wellington Asia Quality Income Fund

The Dealing Deadline for the Funds will change from one day prior to the relevant Dealing Day to the Dealing Day.

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For Wellington Next Generation Global Equity Fund and Wellington Asia Quality Income Fund, the Settlement Date for payment of Shares and payment of redemption proceeds of the Fund will change from two Business Days following the relevant Dealing Day (T+2) to three Business Days following the relevant Dealing Day (T+3).

For Wellington Global Property Income Fund and Wellington Next Generation Education Fund, the Settlement Date for payment of Shares and payment of redemption proceeds of the Share Class A will change from two Business Days following the relevant Dealing Day (T+2) to three Business Days following the relevant Dealing Day (T+3).

For the avoidance of doubt, save as otherwise disclosed above, the updates mentioned above will not impact (i) the manner in which the Funds' assets are being managed, (ii) the features of the Funds (*i.e.* the composition of their respective portfolio characteristics), (iii) their respective risk profile, nor (iv) the level of fees and expenses borne by the Funds and/or the Shareholders of the Funds. The updates will not materially prejudice the rights or interests of the Shareholders of the Funds. Save as otherwise disclosed above, the updates will not impact the operation of the Funds.

XII. Update to the definition of Dealing Day/ Non-Dealing Day for Supplement 1 - Wellington Emerging Markets Research Equity Core Fund, Supplement 6 - Wellington Next Generation Global Equity Fund, Supplement 8 - Wellington European Stewards Fund, Supplement 9 - Wellington Emerging Markets Health Care Equity Fund, Supplement 10 - Wellington Next Generation Education Fund, Supplement 12 - Wellington Euro Credit ESG Fund, Supplement 14 - Wellington Asia Credit Income Fund, Supplement 15 - Wellington Global Climate and Environment Fund, and Supplement 16 - Wellington Asia Quality Income Fund

The definition will be updated to clarify that a Non-Dealing Day will not be called automatically in the context of an unexpected closure of a named bank or exchange. If the closure is expected as per the Holiday Calendar, then a Non-Dealing Day will be called. If the closure is at short notice and the operations of the relevant Fund are impacted, then a Non-Dealing Day may be called at the discretion of the Board. Specific communications will be made in advance, where possible, to affected Shareholders.

For the avoidance of doubt, this change will not impact (i) the way the Funds are being managed, (ii) the composition of their respective portfolio, (iii) their respective risk profile, nor (iv) the level of fees borne by the Shareholders of the Funds.

XIII. Update to the definition of Valuation Point

The definition will be amended to clarify the point in time when the Fund's investments are valued. The definition of the Valuation Point will consequently be amended, as follows:

"Valuation Point means the ~~close of business~~ point in time when a Fund's investments are valued and the Net Asset Value of the Fund is determined. The valuation point is 4:00 pm New York time on the relevant Business Day (or such other time as may be specified in the relevant supplement)."

For the avoidance of doubt, this change will not impact (i) the way the Funds are being managed, (ii) the composition of their respective portfolio, (iii) their respective risk profile, nor (iv) the level of fees borne by the Shareholders of the Funds.

XIV. Update to the SFDR pre-contractual disclosure (the "PCD") of Supplement 14 – Wellington Asia Credit Income Fund

The PCD will be updated in order to exclude any "5" rated non-pure sovereign issuers (e.g. quasi-government and securitised issuers), and not limit the exclusion to only "5" rated corporate bonds.

Please be informed that the above changes will become effective on 12 April 2024 (the "Effective Date"), and in respect of the changes set out under points I, II, III and IV these are also, subject to the passing of the Shareholders' resolutions at the EGM for changes set out under the section headed "1. Changes and clarifications subject to passing of the

Shareholders' resolutions at the EGM". Prior to the Effective Date, Shareholders of the Funds listed under points I, II, III, IV, X, XI and XII may switch or redeem their Shares free of charge should they disagree with the proposed changes.

If you have any questions regarding this notice, please contact your Relationship Manager at Wellington Management.

The revised Prospectus will be made available to Shareholders at the following website: www.wellington.com on or around 12 April 2024.

By order of the Board of Directors of the Company

Appendix 1:

- Amendments to the Articles

Appendix 2:

- Proxy form

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

Appendix 1 – Amendments to the Articles

1. Amendment of article 8.9 of the Articles as follows (with insertions highlighted in bold and underlined):

*“8.9 The Directors may decide to make compulsory the redemption of all the Shares held by a Shareholder, if the aggregate net asset value of Shares held by such Shareholder falls below such value as determined by the Directors in their discretion **and/or in the circumstances described in Article 10.**”*

2. Inclusion of a new article 8.10 to the Articles:

“8.10 The Directors may further proceed unilaterally to a redemption of a Shareholder’s entire holding in a given Share Class if the Shareholder no longer meets the qualifying criteria of the Share Class in question.”

3. Inclusion of a new article 9.5 to the Articles:

“9.5 The Directors may proceed with a compulsory conversion of a Shareholder’s holding from one Share Class to another Share Class, after giving appropriate notice enabling the Shareholder to redeem its Shares free of charge prior to the conversion date, if the aggregate net asset value of Shares held by such Shareholder falls below such value as determined by the Directors in their discretion.”

4. Inclusion of a new article 9.6 to the Articles:

“9.6 The Directors may proceed unilaterally to a compulsory conversion of a Shareholder’s holding from one Share Class to another Share Class if the Shareholder no longer meets the qualifying criteria of the Share Class or is unable to accept payment of any fees due to commercial or regulatory constraints.”

5. Amendment of articles 10.1 and 10.2 of the Articles as follows (with deletions struck through in bold and insertions highlighted in bold and underlined)

*“10.1 The Company may restrict, ~~or~~ prevent **or terminate** the ownership of Shares in the Company by any person, firm or corporate body, if in the opinion of the Company such holding may be detrimental to the Company **including, but not limited to, causing material administrative disadvantage to the Company**, if it may result in a breach of any law or regulation, whether Luxembourg or foreign, or if as a result thereof the Company may become subject to laws other than those of the Grand Duchy of Luxembourg (including but without limitation tax laws).*

*10.2 Specifically, but without limitation, the Company may restrict, ~~or~~ prevent **or terminate** the ownership of Shares in the Company by any United States Person as defined in the Prospectus or any other person **so designated by the Directors for the reasons stipulated in Article 10.1 or otherwise** (“Designated Person”), and for such purposes the Company may:*

A. decline to issue any Shares and decline to register any transfer of Shares, where it appears to it that such registration or transfer would or might result in the legal or beneficial ownership of such Shares by a United States Person or by any Designated Person;”

*B. **compulsorily redeem any shares held by a United States Person or by any Designated Person**; and”*

...

6. Amendment of article 12.2 of the Articles as follows (with insertions highlighted in bold and underlined):
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*“(b) during any period when **Force Majeure Events (as defined below), cyber attacks,** political, economic, military or other emergencies beyond the control, liability and influence of the Directors render the disposal of such Sub-Fund’s assets impossible under normal conditions or such disposal could be detrimental to the interests of the Shareholders. **For the purposes of this Article, ‘Force Majeure Events’ means natural or environmental disasters or other events outside of the reasonable control of the Company, the Management Company or the Investment Manager, including, for example, flood, drought, earthquake, epidemic, pandemic, terrorist attack, civil war, civil commotion, riots, war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, breaking off of diplomatic relations, nuclear, chemical or biological contamination, legal or regulatory action taken by a government or public authority, labor or trade disputes, strikes, industrial actions or lockouts;**”*

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7. Inclusion of a new article 12.7 to the Articles:

“12.7 The issue and redemption of Shares shall be prohibited:

- (a) during the period in which the Company does not have a depositary;*
- (b) where the depositary is put into liquidation or declared bankrupt or seeks an arrangement with creditors, a suspension of payment or a controlled management or is the subject of similar proceedings.”*

Appendix 2 – Proxy Form



WELLINGTON MANAGEMENT FUNDS (LUXEMBOURG) III SICAV

société d'investissement à capital variable
33, avenue de la Liberté, L-1931 Luxembourg
R.C.S. Luxembourg B 240609
(the "Company")

FORM OF PROXY

I,/We _____, incorporated and existing under the laws of _____, having its registered office at _____, duly represented by _____, being a holder of _____ shares of the Company (the "Shareholder"), hereby give irrevocable proxy to the chairman (the "Chairman") of the following general meeting, or _____ (the "Proxyholder") to represent the undersigned at: the extraordinary general meeting of Shareholders of the Company (the "Extraordinary General Meeting"), which will be held before Me Henri Hellinckx, notary residing in Luxembourg or any other Luxembourg notary on 3 April 2024 at 11:00 (Luxembourg time), at 33, avenue de la Liberté, L-1931 Luxembourg.

AGENDA

Please indicate with an 'X' in the space below how you wish your vote to be cast.

EXTRAORDINARY GENERAL MEETING

Resolution on the amendments to the articles of incorporation of the SICAV (the "Articles")	For	Against	Abstain
1) Amendment to the Articles	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Proxyholder is also authorised to vote on item 2 of the agenda in order to transact any other business which may properly be brought before the Extraordinary General Meeting.

Should you not be able to attend the Extraordinary General Meeting in person, please date and sign the proxy and return to the registered office of the Company or by fax to 00352 28 482 7099 or by email to WMFGFSTransferAgency@wellington.com to arrive no later than midnight CET on 29 March 2024.

All powers are given to the Proxyholder to make any statement, cast all votes, sign all minutes of meetings and other documents, do everything which is lawful, necessary or simply useful in view of the accomplishment and fulfillment of the present proxy and to proceed, in accordance with the requirements of Luxembourg law, to any filing with the Luxembourg Trade and Companies' Register and to any publication on the *Recueil électronique des sociétés et associations*, as may be required, while the undersigned promises to ratify all said actions taken by the Proxyholder whenever requested.

The Shareholder undertakes to indemnify the Proxyholder against any claims, losses, costs, expenses, damages or liability sustained or incurred by the Proxyholder as a result of any action taken in good faith pursuant to the present proxy.

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Form of Proxy

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If you wish to appoint as your proxy some person other than the Chairman of the Extraordinary General Meeting, insert in block capitals the full name of the person of your choice. The proxy may also vote in the Shareholder's best interests on any business or resolution considered at the meeting on item 2 of the agenda, other than the resolutions referred to above. The completion and return of the proxy form will not preclude Shareholders from attending and voting at the Extraordinary General Meeting should they decide to do so.

The present proxy will remain in force, if the Extraordinary General Meeting is, for whatever reason, to be adjourned or postponed or if another Extraordinary General Meeting is to be convened in order to decide on the same agenda. In any case, the present proxy will remain in force until 3 months after its signature date below.

This proxy shall be governed by and construed in accordance with the laws of the Grand Duchy of Luxembourg. The parties irrevocably agree that any disputes arising out of or in connection with this proxy shall be submitted exclusively to the courts of the city of Luxembourg, Grand Duchy of Luxembourg.

Signature: _____

Date: _____

Place: _____