

Wellington Management Funds (Luxembourg) III SICAV
Société d'investissement à capital variable
Registered Office: 33, Avenue de la Liberté
L-1931 Luxembourg
R.C.S. Luxembourg B 240 609
(the "Company")

Notice to the Shareholders of the Wellington Multi-Asset High Income Fund, Wellington European Stewards Fund and Wellington Euro Credit ESG Fund

26th May 2023

Dear Shareholder,

The board of directors of the Company (the "**Board of Directors**"), is writing to advise and inform you of amendments that are being made to the prospectus of the Company (the "**Prospectus**").

Capitalised terms not defined herein have the same meaning as ascribed to them in the Prospectus.

Along with other minor amendments to the Prospectus, the following amendments, which have been approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**"), will be made:

I. Update to the investment policy of the Wellington Multi-Asset High Income Fund

Disclosures of the *Investment Policies* of the Supplement for Wellington Multi-Asset High Income Fund will be amended and will read as follows:

The Fund will be actively managed, seeking to achieve the objective through investment across a broad array of global assets. The investment approach utilises a dynamic asset allocation across these underlying assets to support the income objective and may invest up to 70% in equity securities and up to 70% in fixed income securities.

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

II. Clarification of the definition of *Business Day* in Wellington European Stewards Fund and Wellington Euro Credit ESG Fund

The definition of *Business Day* in the Supplements for Wellington European Stewards Fund and Wellington Euro Credit ESG Fund has been updated and will read as follows:

Every day when the following are open for business:

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

In order to align the disclosure amongst the different sub-funds across the Company's fund range, the closure of English exchanges as well as English banks will lead to a day not being classified as a Business Day.

Based on calendar of scheduled closures, this will not lead to the reduction of the number of Business Days.

This amendment does not translate into a change of the risk profile of either the Wellington European Stewards Fund or Wellington Euro Credit ESG Fund and will have no impact on the portfolio and no impact on the level of fees borne by the shareholders in either sub-fund.

Please be informed that the above change under point I. will become effective on Monday 26th June 2023, i.e. one month after the date of this notice. During such period, Shareholders of Wellington Multi-Asset High Income Fund may redeem their Shares free of charge should they disagree with the proposed changes. The remaining changes will become effective on Friday 26th May 2023.

Should you wish to receive more information or have questions about the above amendments, please contact your Wellington Relationship Manager.

The revised Prospectus will be made available to Shareholders at the following websites: www.wellingtonfunds.com and www.fefundinfo.com on or around Friday 26th May 2023.

For the Board of Directors,

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