

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 Company

12th February 2024

Dear Shareholder,

The board of directors of the Company (the "**Board of Directors**") is writing to advise and inform you of the below change 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.

The Board of Directors maintains a thoughtful approach to setting fees for the Funds of the Company. As the Company wishes to continue making its Funds available to advised retail investors via financial intermediaries (and to expand this investor base), the fee framework is evolving to reflect market expectations of local intermediaries in certain jurisdictions in which the Funds are distributed. Specifically, the Class DL Distribution Fee is to be increased to compensate these financial intermediaries for their distribution and shareholder services provided to the underlying beneficial owners of shares in Class DL of the Funds.

Please see the below table for a complete list of fee changes:

Fund Name	Current DL Class Distribution Fee	Future DL Class Distribution Fee
Wellington European Stewards Fund	1.00%	1.65%
Wellington Multi-Asset High Income Fund	1.10%	1.40%
Wellington Sustainable Outcomes Fund	1.00%	1.65%
Wellington US Brand Power Fund	1.25%	1.65%
Wellington US Quality Growth Fund	1.25%	1.50%

This change will have no impact on the level of Investment Management Fee paid to the Investment Manager.

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 for shareholder of other share classes of the Funds.

Please be informed that the above change will become effective at the earliest sixty (60) days after the date of this notice. You may redeem your Shares free of charge should you disagree with the proposed changes during sixty (60) days after the date of this notice.

If you have any questions regarding this notice or if you would like to see a copy of the revised Prospectus and/or Supplements, please contact your Relationship Manager at Wellington Management.

The revised Prospectus will be made available to Shareholders at the following website: www.wellington.com

For the Board of Directors

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