

This document is important and requires your immediate attention. If you are in doubt as to the action you should take you should seek advice from your stockbroker, bank manager, solicitor, accountant, or other independent financial advisor. If you have sold or transferred all of your shares in Wellington Management Funds (Ireland) plc (the Company) please pass this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible. This document is not required to be and has not been reviewed by the Central Bank of Ireland (the Central Bank).

11 October 2022

Dear Shareholder,

The Board of Directors of the Company (the **Board**) is writing to advise you of changes and clarifications that are to be made to the Company's Prospectus (the **Prospectus**) and to the supplements to the Prospectus in respect of a number of the Company's sub-funds (the **Supplements**).

The changes to the Prospectus and Supplements will be made subject to the approval of, and any conditions imposed by, the Central Bank, and unless stated otherwise below are due to take effect on or about 25 October 2022 (the **Effective Date**).

Capitalised terms not defined herein have the same meaning ascribed to them in the Prospectus and/or the relevant Supplement.

Along with other minor amendments, the key updates, which are subject to the approval of the Central Bank, will include the following:

Prospectus and Supplement Changes

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**"), as of the Effective Date we are adding disclosure to the Investment Policies section of the Supplement for each Article 8 and Article 9 SFDR sub-fund 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 in the Investment Policies section of the Supplement for each Article 6 SFDR sub-fund of the Company that the relevant sub-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 sub-funds and does not have any impact on the composition of their respective portfolio, nor on the way the sub-funds are managed. Consequently, this does not represent a material change to any sub-fund.

ii. Wellington Global Credit Plus Fund

As of the Effective Date, the name of the sub-fund will be changed to **Wellington Global Credit ESG Fund** and the disclosures in the Investment Policies section of the Supplement for this sub-fund will be enhanced to better represent how the sub-fund is being managed today. These changes do not result in any material change to the investment policy of the sub-fund.

These updates include: an additional paragraph on the Investment Manager's environmental, social and governance ("ESG") framework and use of ESG ratings; the inclusion of additional ESG binding characteristics and enhancement of characteristics already included; a specification that at least 90% of the holdings will have the ESG framework applied; the addition of a net zero carbon commitment; and the addition of information on active company engagement.

For the avoidance of doubt, this change will not impact the way that the sub-fund is being managed today and is not expected to have any impact on the composition of the sub-funds' portfolio.

iii. Investment Policies of the Wellington Euro High Yield Bond Fund, Wellington Global High Yield Bond Fund, and Wellington US\$ Core High Yield Bond Fund

As of the Effective Date, the credit quality guidelines in the Supplements for each of these sub-funds will be updated to clarify how split ratings (i.e. where a security has different credit quality ratings from different rating agencies) will be considered. Currently, the Investment Manager uses a split to higher methodology for all securities held (i.e. in the event of split ratings, the highest rating will be used). However, in order to better align with how the relevant Index for each sub-fund considers split ratings, the Investment Manager will now use a split to lower methodology for all securities held (i.e. in the event of split ratings, the lowest rating will be used).

For the avoidance of doubt, this change does not impact the management of the sub-funds and is simply providing a better alignment to the Index for each sub-fund and accordingly will not impact the risk profile or credit quality of the sub-funds.

iv. Wellington FinTech Fund

As of the Effective Date, the Fees and Expenses section of the Supplement for this sub-fund is to be updated to clarify that the maximum Administrative Fee for the BN Share Class to 0.40%. This update does not represent an increase in the actual fee payable by investors but is simply to correct a typographical error in the Supplement.

v. Swing Pricing Procedure

As of the Effective Date, the Dealing in Shares section of the Prospectus is to be updated for all sub-funds to make a clarification to the description of how swing pricing is applied for each sub-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 sub-fund within the Company shall not exceed 3% under normal market conditions.

Please be informed that the above changes in the revised Prospectus and Supplements are expected to become effective on or around the Effective Date. During this period, Shareholders may redeem their Shares free of charge should they disagree with the proposed changes. Copies of the revised Prospectus and Supplements reflecting the above changes will, following issue, be available on request, free of charge at the registered office of the Company or at the offices of the foreign representatives.

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

Yours sincerely,

Sergio Betancourt, Director

For and on behalf of **Wellington Management Funds (Ireland) plc**

The Prospectus, the Key Investor Information Documents, the Articles of Association 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, 11 October 2022