

**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).**

23<sup>rd</sup> September 2024

Dear Shareholder,

The Board of Directors of the Company (the **Board**) is writing to advise you of changes and clarifications to the supplement to the Prospectus in respect of the Wellington Global Credit Short Duration Fund (the **Fund**) (the **Supplement**).

The changes to the Supplement are due to take effect on 7 October 2024 subject to receipt of approval by the Central Bank (the **Effective Date**).

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

## Supplement Changes

### Wellington Global Credit Short Duration Fund

The Fund Supplement will include the following changes:

#### I. Changes and clarification related to the disclosures on the below investment grade securities

The investment policy and below investment grade limits for the Fund have been revised to clarify that the Investment Manager intends to manage the Fund to a maximum limit of 10% in below investment grade securities. The Supplement will be amended from a maximum of 20% in securities rated below investment-grade to a maximum of 10%, to better reflect how the Fund is and will be managed.

Further amendments to the Supplement will be made as follows:

- Clarification of the instruments considered within below investment grade and to add a definition of this (i.e. Baa3 by Moody's, BBB- by S&P, or BBB- by Fitch, or an equivalent internal rating by the Investment Manager).
- Securities downgraded and falling below this rating are required to be sold within six months unless the ratings are upgraded, or the percentage of assets downgraded amounts to less than 3% of the Fund's net assets.
- The Fund will change its ratings methodology from the highest rating of the ratings agencies, to the lower rating if two different credit ratings, or lower of the best two ratings if three or more different ratings.
- The Fund may only purchase non-agency mortgage-, commercial mortgage- and asset-backed securities, as well as other structured investments linked to credit risk such as credit-linked and index-linked securities, rated at least investment grade (i.e. Baa3 by Moody's, BBB by S&P, or BBB- by Fitch, or an equivalent internal rating by the Investment Manager).

II. Amendments to the Supplement to clarify that non-USD exposures are hedged back to USD at the portfolio level.

This is a clarificatory update only and the way in which the Fund is managed remains unchanged.

- The Supplement will be updated to reference a 'USD hedged' version of the existing benchmark which is used as a performance comparator and for market context purposes.
- Investment policy amended to clarify that the non-US Dollar exposures are generally hedged back to US Dollars.

For the avoidance of doubt, these changes are consistent with the investment objective of the Fund and will not represent a material change to the investment policies or its risk profile.

Until the Effective Date, Shareholders may exchange or redeem their Shares free of charge should they disagree with the proposed changes. Copies of the revised Prospectus and Supplement reflecting the changes will, following issue, be available on request, free of charge at the registered office of the Company, at the offices of the foreign representatives as well as at the following website: [www.wellingtonfunds.com](http://www.wellingtonfunds.com) and [www.fundinfo.com](http://www.fundinfo.com).

If you have any questions regarding this notice or if you would like to see a copy of the draft revised Prospectus and/or Supplement, 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 Information Documents, the Articles of Association as well as the Annual and Semi-annual reports and – as soon as available a version of the Prospectus showing all amendments made - 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