



WELLINGTON
MANAGEMENT®

Wellington Management Funds (Luxembourg) II

An open-ended unincorporated mutual investment fund
(fonds commun de placement).

R.C.S. Luxembourg: K 1257.

Alternative Investment Fund Manager: Wellington Luxembourg S.à r.l.

R.C.S. Luxembourg: B 37.861

Audited annual report

For the financial year ended September 30, 2024

No subscriptions can be received on the basis of financial reports alone. Subscriptions are only valid if made on the basis of the current Offering Memorandum, supplemented by the latest available annual report.

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Wellington Management Funds (Luxembourg) II

General information to Unitholders

Financial information on Wellington Management Funds (Luxembourg) II (the "Umbrella Fund")

The Management Regulations for the Umbrella Fund were stipulated by the Alternative Investment Fund Manager ("AIFM") on December 11, 2006. The Management Regulations were published in the Mémorial, and were deposited with the Register of the Tribunal d'Arrondissement of Luxembourg on January 26, 2007. These Management Regulations have been amended several times, most recently on April 8, 2024.

The Umbrella Fund publishes annual financial statements containing a list of each Fund's holdings, qualitative information on the Fund's holdings and their market values as of the end of the relevant period.

For information concerning issue and repurchase prices, purchases and sales of securities, the financial situation of the Umbrella Fund, and where copies of the annual report can be requested, contact:

State Street Bank International GmbH, Luxembourg Branch
49, Avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg
Email: WellingtonGlobalTA@statestreet.com

Financial information concerning the Umbrella Fund is available at the registered office of the AIFM and of State Street Bank International GmbH, Luxembourg Branch every bank working day in Luxembourg.

Notices to Unitholders:

All notices to Unitholders shall be sent by email and/or by registered mail to the Unitholders at the address inscribed in the register of Unitholders. In addition, the AIFM may decide to inform the Unitholders by other means.

The list of changes in the statement of investments for the financial year ended September 30, 2024 is available at the registered office of the AIFM of the Umbrella Fund and Total Expense Ratio ("TER") figures are calculated in accordance with the requirements of AMAS ("Asset Management Association Switzerland") guidelines.

For Swiss investors:

BNP PARIBAS, Paris, Zurich branch, Selnaustrasse 16, CH-8002, Zürich, Switzerland, is the Swiss Representative and Paying Agent of the Umbrella Fund. The Management Regulations, the Offering Memorandum, audited annual reports and the statement of changes in the composition of the investment portfolio can be obtained free of charge from BNP PARIBAS. The Funds can only be distributed to Qualified Investors (as defined in Article 10, 3 (a) and (b) of the Swiss Federal Act on Collective Investment Schemes).

The AIFM or the Umbrella Fund and its agent may pay retrocessions as remuneration for distribution activity in respect of Fund units in or from Switzerland. Retrocessions are included in TER. At the request of the investor, the Investment Manager must disclose the amounts of such rebates free of charge. In respect of the units distributed in or from Switzerland, the place of performance and jurisdiction is the registered office of the Representative in Switzerland.

Funds and unit classes details

As at September 30, 2024 the Umbrella Fund consisted of the following Funds (the "Funds") and unit classes:

Fund	Class	Date of Launch
Wellington Global Total Return Fund	T JPY (hedged)	November 02, 2009
	S USD	January 19, 2010
	STH JPY (hedged)	March 09, 2010
	T USD	March 31, 2010
	S EUR (hedged)	April 24, 2012
	S JPY (hedged)	April 03, 2017
	S SGD (hedged)	February 02, 2024

Wellington Management Funds (Luxembourg) II

General information to Unitholders (continued)

Financial information on Wellington Management Funds (Luxembourg) II (the “Umbrella Fund”) (continued)

Fund	Class	Date of Launch
Wellington Commodities Fund	S USD	March 29, 2007
	S GBP (hedged)	March 29, 2007
	D USD	September 06, 2007
	D EUR (hedged)	September 06, 2007
	S EUR (hedged)	June 16, 2016
	N USD	July 28, 2016
	S CHF (hedged)	December 27, 2019
	T USD	February 02, 2023

All unit classes are accumulating and unhedged unless otherwise noted.

Alternative Investment Fund Manager

On November 28, 2016, Wellington Luxembourg S.à r.l. was appointed as AIFM to all Funds in the Umbrella Fund.

Wellington Management Funds (Luxembourg) II

Management and administration

Registered and business address of the Umbrella Fund

Wellington Management Funds (Luxembourg) II
33, Avenue de la Liberté
L-1931 Luxembourg

Alternative Investment Fund Manager ("AIFM") – registered address

Wellington Luxembourg S.à r.l.
33, Avenue de la Liberté
L-1931 Luxembourg

Board of Managers of the AIFM

Carine Feipel
Independent Manager
Luxembourg

Thomas Murray
Managing Director
Wellington Management International Ltd
London, United Kingdom

Thomas Nummer (appointed on January 1, 2024)
Independent Manager
Luxembourg

Nicole Fortmann (appointed on April 1, 2024)
Managing Director
Wellington Management International Ltd
London, United Kingdom

Roy Smale (appointed on July 2, 2024)
Senior Managing Director
Wellington Management Europe GmbH
Frankfurt, Germany

Alain Vincent Mandy (resigned on December 22, 2023)
Managing Director
Wellington Management International Ltd
London, United Kingdom

Henry C. Kelly (resigned on December 31, 2023)
Independent Manager
Luxembourg

Lucinda M. Marrs (resigned on December 31, 2024)
Senior Managing Director
Wellington Management Company LLP
Boston, MA, USA

Conducting Officers of the AIFM

Francois Ralet
Conducting Officer
Wellington Luxembourg S.à r.l.
Luxembourg

Thomas Murray
Conducting Officer
Wellington Management International Ltd
London, United Kingdom

Conducting Officers of the AIFM (continued)

Rami Lahoud (appointed on November 6, 2023)
Conducting Officer
Wellington Luxembourg S.à r.l.
Luxembourg

Julien Bidinot (appointed on February 19, 2025)
Conducting Officer
Wellington Luxembourg S.à r.l.
Luxembourg

Elisabete Amorim (appointed on February 19, 2025)
Conducting Officer
Wellington Luxembourg S.à r.l.
Luxembourg

Paul S. Mullins (resigned on November 6, 2023)
Conducting Officer
Wellington Luxembourg S.à r.l.
Luxembourg

James Thompson (resigned on February 19, 2025)
Conducting Officer
Wellington Management International Ltd
London, United Kingdom

Jennifer Nye (resigned on February 19, 2025)
Conducting Officer
Wellington Management International Ltd
London, United Kingdom

Depository, Administrator, Registrar and Transfer Agent and Paying Agent

State Street Bank International GmbH, Luxembourg Branch
49, Avenue J.F. Kennedy
L-1855 Luxembourg

Auditor of the Umbrella Fund and the AIFM

PricewaterhouseCoopers, Société coopérative
2, Rue Gerhard Mercator
B.P. 1443
L-1014 Luxembourg

Investment Manager - business address

Wellington Management Company LLP
280 Congress Street
Boston, Massachusetts 02210
USA

Legal Advisor

Arendt & Medernach S.A.
41 A, Avenue J.F. Kennedy
L-2082 Luxembourg

Wellington Management Funds (Luxembourg) II

Management and administration (continued)

Distributor

Wellington Global Administrator, Ltd
Clarendon House
2 Church Street
P.O. Box HM, 666
Hamilton HMCX
Bermuda

Swiss Representative and Paying Agent

BNP PARIBAS, Paris, Zurich branch
Selnaustrasse 16
CH-8002 Zürich
Switzerland

Wellington Management Funds (Luxembourg) II

Report of the Alternative Investment Fund Manager

September 30, 2024

WELLINGTON MANAGEMENT FUNDS (LUXEMBOURG) II (the “Umbrella Fund”) is an open-ended investment fund organised under the Luxembourg law of February 13, 2007 (2007 Law) on specialised investment funds, as amended from time to time and qualifies as an alternative investment fund (“AIF”) pursuant to the law of July 12, 2013 on alternative investment fund managers (“AIFM Law”) and the Directive (2011/61/EU) of the European Parliament and of the Council of June 8, 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1905/2010 (“AIFMD”). The Umbrella Fund is an unincorporated mutual investment fund (fonds commun de placement) of the umbrella type. The Umbrella Fund is managed by Wellington Luxembourg S.à r.l. (the “AIFM”), an entity which was incorporated under the laws of Luxembourg on August 30, 1991 under the form of a société en commandite par actions (S.C.A.), which was then converted to a société anonyme (S.A.) on October 31, 2006 and subsequently converted into a société à responsabilité limitée (S.à r.l.) on December 5, 2014. Wellington Luxembourg S.à r.l. acts as the AIFM of the Umbrella Fund, pursuant to Management Regulations approved by the AIFM (the “Management Regulations”).

As at September 30, 2024, the Umbrella Fund consisted of the following funded Funds (the “Funds”):

- Wellington Global Total Return Fund (SFDR Article 8)
- Wellington Commodities Fund (SFDR Article 6)

The Fund subject to the disclosure requirements of Article 8 of the SFDR Regulation is presented in the Appendix 4 – Sustainable Finance Disclosure Regulation (SFDR) (Unaudited) to these financial statements.

The AIFM hereby presents the audited annual report of the Umbrella Fund covering the year October 1, 2023 to September 30, 2024.

State Street Bank International GmbH, Luxembourg Branch serves as a Depositary, Administrator, Registrar and Transfer Agent and Paying Agent of the Umbrella Fund.

In relation to the financial reporting of the Umbrella Fund, the AIFM assumes responsibility in accordance with article 52(4) of the Law of February 13, 2007, as amended. Accordingly this annual report includes a combined statement of net assets, a combined statement of operations and changes in net assets for the financial year, a report on the activities of the past financial year and the other information provided for Annex I to the Law of February 13, 2007, as amended, as well as any significant information in order to enable investors to make an informed judgment on the development of the activities and the results of the Umbrella Fund.

Corporate governance and ALFI (the Association of the Luxembourg Fund Industry)

Code of conduct

The preparation of the financial statements of the Umbrella Fund is carried out by State Street Bank International GmbH, Luxembourg Branch, as Administrator under the supervision of the Board of Managers of the AIFM (“Managers”). In accordance with the Luxembourg laws and regulations, the AIFM has put procedures in place to ensure that appropriate internal controls relevant to accounting records, including the preparation and fair presentation of the financial statements, are in place at the AIFM and its services providers, and otherwise to exercise oversight with respect to accounting estimates or judgments made in connection with the preparation of the financial statements. The Managers are satisfied that they have fully complied with these requirements.

The Managers are responsible for ensuring that a high level of corporate governance is met and consider that the Umbrella Fund has complied with the best practices in the Luxembourg funds industry.

In particular, the Managers have adopted the ALFI Code of Conduct (the “Code”) which sets out principles of good governance.

The Managers meet at least five times a year and ensure that the AIFM maintains high standards of integrity and control in the Umbrella Fund’s operations and that it possesses adequate governance and means of control as Luxembourg laws and regulation demand.

The Managers consider that the Umbrella Fund has complied with the principles of the Code in all material aspects throughout the financial year ended September 30, 2024. The Managers undertake an annual review of ongoing compliance with the principles of the Code.



Audit report

To the Unitholders of
Wellington Management Funds (Luxembourg) II

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Wellington Management Funds (Luxembourg) II (the "Fund") and of each of its sub-funds as at 30 September 2024, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund's financial statements comprise:

- the combined statement of net assets as at 30 September 2024;
 - the statement of investments as at 30 September 2024;
 - the combined statement of operations and changes in net assets for the year then ended; and
 - the notes to the financial statements, which include a summary of significant accounting policies.
-

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Managers of the Management Company is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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*Cabinet de révision agréé. Expert-comptable (autorisation gouvernementale n°10028256)
R.C.S. Luxembourg B 65 477 - TVA LU25482518*



In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Managers of the Management Company for the financial statements

The Board of Managers of the Management Company is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Managers of the Management Company determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Managers of the Management Company is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Managers of the Management Company either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Managers of the Management Company;



- conclude on the appropriateness of the Board of Managers of the Management Company's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 4 March 2025

Steven Libby

Wellington Management Funds (Luxembourg) II

Combined statement of net assets
as at September 30, 2024

	Note	Combined USD	Wellington Global Total Return Fund USD	Wellington Commodities Fund USD
Assets				
Investment in securities at cost		2,855,107,364	2,667,266,562	187,840,802
Unrealised appreciation/(depreciation)		14,736,593	14,497,464	239,129
Investment in securities at market value	2b	2,869,843,957	2,681,764,026	188,079,931
Investment in bond forward sale contracts - long at market value	2f (i)	9,678,941,369	9,678,941,369	-
Investment in reverse repurchase agreements at market value	2g	79,575,000	-	79,575,000
Unrealised appreciation on forward foreign exchange contracts	2f (ii)	46,354,007	45,880,101	473,906
Unrealised appreciation on future contracts	2f (iii)	15,573,863	959,468	14,614,395
Investment in options purchased at market value	2f (iv)	11,806,287	11,806,287	-
Investment in swaptions purchased at market value	2f (v)	76,223,618	76,223,618	-
Investment in swaps at market value	2f (vi)	112,080,273	112,080,273	-
Investment in to be announced securities at market value	2f (vii)	108,255,064	108,255,064	-
Cash at bank		96,488,906	16,912,601	79,576,305
Receivable on bond forward sale contracts short		8,026,250,164	8,026,250,164	-
Receivable on investments sold		406,336,724	406,336,724	-
Margin cash held with brokers	2f (iii)	74,305,904	65,580,728	8,725,176
Receivable from brokers		131,482,510	131,482,510	-
Cash collateral deposited with brokers	2i	84,509,439	84,509,439	-
Cash collateral received from brokers	2i	1,035,000	1,035,000	-
Interest receivable	2e	87,418,672	87,285,162	133,510
Total assets		21,906,480,757	21,535,302,534	371,178,223
Liabilities				
Investment in bond forward sale contracts – short at market value	2f (i)	(7,336,928,210)	(7,336,928,210)	-
Unrealised depreciation on forward foreign exchange contracts	2f (ii)	(51,470,658)	(51,466,223)	(4,435)
Unrealised depreciation on future contracts	2f (iii)	(6,942,487)	(1,858,154)	(5,084,333)
Investment in options written at market value	2f (iv)	(5,839,341)	(5,839,341)	-
Investment in swaptions written at market value	2f (v)	(11,207,996)	(11,207,996)	-
Investment in swaps at market value	2f (vi)	(125,623,057)	(125,623,057)	-
Investment in to be announced securities at market value	2f (vii)	(108,255,064)	(108,255,064)	-
Payable for bond forward sale contracts long		(10,395,056,607)	(10,395,056,607)	-
Payable for investments purchased		(454,944,988)	(444,967,848)	(9,977,140)
Payable for reverse repurchase agreements		(79,575,000)	-	(79,575,000)
Payable for redemptions		(1,153,303)	(1,153,303)	-
Payable to brokers		(200,120,379)	(200,120,379)	-
Cash collateral due to brokers	2i	(1,035,000)	(1,035,000)	-
Interest payable		(38,704,000)	(38,704,000)	-
Investment management fees payable	3a	(864,991)	(542,716)	(322,275)
Distribution fees payable	3b	(33,426)	-	(33,426)
Administrative fee payable	3c	(1,060,174)	(929,462)	(130,712)
Performance fees payable	3d	(7,070)	(7,070)	-
Total liabilities		(18,818,821,751)	(18,723,694,430)	(95,127,321)
Total net assets		3,087,659,006	2,811,608,104	276,050,902

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Combined statement of operations and changes in net assets for the financial year ended September 30, 2024

	Note	Combined USD	Wellington Global Total Return Fund USD	Wellington Commodities Fund USD
Income				
Interest income (net of withholding tax)	2e	168,987,648	150,723,045	18,264,603
Interest income on derivatives		39,485,484	39,485,484	-
Other income		320,862	318,152	2,710
Total income		208,793,994	190,526,681	18,267,313
Expenses				
Investment management fees	3a	(5,717,004)	(3,157,883)	(2,559,121)
Distribution fees	3b	(131,704)	-	(131,704)
Administrative fee	3c	(4,637,897)	(3,981,755)	(656,142)
Performance fees	3d	(7,230)	(7,230)	-
Interest expense on derivatives	2f	(28,842,158)	(28,842,158)	-
Total expenses		(39,335,993)	(35,989,026)	(3,346,967)
Net investment income/(expense)		169,458,001	154,537,655	14,920,346
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 4	55,672,936	45,400,823	10,272,113
Net realised appreciation/(depreciation) for the year		55,672,936	45,400,823	10,272,113
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	4	(72,893,359)	(82,400,154)	9,506,795
Finance costs				
Interest expenses		(1,992,462)	(1,826,038)	(166,424)
Total finance costs		(1,992,462)	(1,826,038)	(166,424)
Increase/(decrease) in net assets as a result of operations		150,245,116	115,712,286	34,532,830
Net assets at the beginning of the year		3,281,021,534	2,900,285,031	380,736,503
Subscriptions		555,787,441	527,634,910	28,152,531
Redemptions		(899,395,085)	(732,024,123)	(167,370,962)
Total net assets at the end of the year		3,087,659,006	2,811,608,104	276,050,902

The accompanying notes are an integral part of these financial statements.

Summary of Investment Objective and Policy

The Fund is subject to the disclosure requirements of Article 8 of the SFDR.

The Wellington Global Total Return Fund seeks absolute returns above a cash benchmark over the medium to long-term. The Investment Manager will actively manage the Fund, seeking to achieve the objective by allocating its assets across multiple fixed income alpha sources, which currently include fundamentally-based macro, model-based quantitative, bottom-up credit, dedicated currency, and opportunistic emerging markets. Alpha sources may be added or eliminated by the Investment Manager in the future without advance Unitholder notice or approval.

The ICE Bank of America 3-Month T-Bill Index (the "Index") will serve as the cash benchmark. The Index consists of short-term U.S. Government securities with a remaining term to final maturity of less than three months.

The Sustainability Risks that are most frequently relevant to the investment process of this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)

Social

- a. Internal Social Factors
 - (i) Child & Forced Labour
 - (ii) Human Rights
- b. External Social Factors
 - (i) Social Controversy

Governance

- a. Corporate management practices
 - (i) Inadequate external or internal audit

Further details on Sustainability Risk and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Master Fund is provided at the Appendix 4 - Sustainable Finance Disclosure Regulation (SFDR) (unaudited) of this report.

The Fund is denominated in US Dollars.

The full investment objective and policies including the details of the types of securities and the ways in which the Fund may invest in them are set out in the Fund's Supplement section of the Offering Memorandum.

Report on Financial Activities of the Year

The Fund's gross excess returns were negative for the year ending September 30, 2024. Currency strategies were the main detractor while interest rates and credit strategies were positive, partially offsetting the negative impact.

Interest rate strategies were positive, driven by our US and European yield curve steepener. While developed markets (DM) sovereign yields ended broadly lower, the front-end rates moved significantly lower with market weighting softening labor market data and pricing in aggressive rate cuts by central banks. Partially offsetting the positive performance was our short duration positions in Germany and the United Kingdom. Sovereign yields sharply declined as inflation further moderated across DM economies and central bank policies generally trended towards more accommodation.

Currency strategies were the largest detractors from performance. Our short ZAR versus USD detracted notably from performance as ZAR appreciated meaningfully against USD, reflecting gains in key economic sectors from the second through the third quarter of 2024. Our long JPY and short MXN versus USD contributed. The BOJ's surprise rate hike in July led to a sharp reversal of global carry trades and caused the USD to lose ground to JPY. MXN weakened on continued judiciary reform controversy and recent data releases that hinted at economic slowdown.

Credit strategies contributed marginally. Our exposure to investment-grade credit contributed favorably to performance as credit spreads tightened.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Investment Manager's report (continued)

September 30, 2024

Outlook

Global interest rates

Central banks have been grappling with inflation and economic cycles that are increasingly responding to domestic dynamics, rather than the tried-and-tested playbook of the last 25 years: observing the US consumer as leading indicator of Fed policy, which would be reflected in UK and European rates, while accommodative policy in Japan remained unchanged. Looking ahead, the path to policy normalization looks increasingly different across various countries, and we believe there is the potential for more cyclical divergence - 1) First of all, the consumer could be at different stages. Real income and consumer confidence have been trending up in Europe and UK over recent months, whereas the US consumers are slowing. US households have largely depleted excess savings accumulated post COVID, but Europe and UK have not. 2) The inflation trade-off also appears to look worse in Europe and the UK than the US. What we've learnt from the euro area and the UK over the past 18 months, is that weak GDP growth doesn't necessarily mean lower inflation. The under-performance of the euro area and the UK real GDP relative to the US has persisted ever since the initial re-openings of the pandemic, but that persistent underperformance has had no bearing on their respective labor markets. In fact, more jobs have been generated in Europe relative to pre-COVID than the US, and this relative improvement in the jobs market has largely gone unnoticed. This may be indicating that real GDP growth would need to weaken much more in Europe than the US to achieve the same impact on domestic inflation, and yet central banks are keen to cut rates. If true, then European and UK inflation may prove stickier than the US, possibly leading to higher rates in the long term.

Currency

We have a mixed outlook on the US Dollar. Within G10 FX, our short dollar view is primarily expressed via overweights to AUD, GBP and JPY. Despite being a high-beta, pro-risk currency, we think AUD will stand to benefit from being one of the highest-yielding currencies among G10 and a still hawkish RBA that stays the course on battling inflation while other major central banks have already or are ready to start easing. UK's growth is likely to remain above trend with household appetite for credit improving in reaction to rate cuts, at a time when unemployment rate is low, and inflation is still high. We think the data continues to raise questions on whether interest rates are restrictive and should reduce the case for back-to-back rate cuts by the BOE - which is what the market is priced for (though fewer cuts are priced in for the BOE versus the Fed). All the above should suggest upside potential for GBP in the near term. We remain bullish on JPY driven by a confluence of factors: 1) positive outlook for both domestic growth and inflation, 2) the BOJ members have been more explicit in expressing their intentions to hike rates further, and importantly 3) the new Prime Minister Shigeru Ishiba endorses a faster BOJ exit to end Abenomics. That said, we continue to be highly tactical in our JPY positioning as the BOJ will likely be on hold until their December meeting and downside risks still exist (e.g., a more severe US/global downturn).

We maintain a bearish view on a basket of EM currencies versus USD. Dollar valuation is on the lower end of its historical range versus many EM currencies as a result of overcrowded carry trades; we think a correction is warranted, especially since some emerging market central banks have already embarked upon easing cycles. Resurgent currency volatility amid renewed concerns around geopolitical tensions, election outcomes, and inflation volatility should further diminish the carry advantage of owning EM FX.

Performance

The Wellington Global Total Return Fund launched on November 02, 2009. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)				Since Inception***	Inception Date
	6 Mths*	1 Year	3 Years*	5 Years*		
Class T JPY (hedged)	0.51%	(1.19%)	0.87%	1.22%	N/A	November 02, 2009
ICE Bank of America 3-Month T-Bill Index hedged to JPY	(0.12%)	(0.46%)	(0.59%)	(0.51%)	N/A	
Class S USD	3.21%	4.20%	4.27%	3.42%	N/A	January 19, 2010
ICE Bank of America 3-Month T-Bill Index	2.72%	5.49%	3.52%	2.34%	N/A	
Class STH JPY (hedged)	0.41%	(1.39%)	0.47%	0.77%	N/A	March 09, 2010
ICE Bank of America 3-Month T-Bill Index hedged to JPY	(0.12%)	(0.46%)	(0.59%)	(0.51%)	N/A	
Class T USD	3.37%	4.52%	4.87%	4.06%	N/A	March 31, 2010
ICE Bank of America 3-Month T-Bill Index	2.72%	5.49%	3.52%	2.34%	N/A	
Class S EUR (hedged)	2.34%	2.54%	2.37%	1.80%	N/A	April 24, 2012
ICE Bank of America 3-Month T-Bill Index hedged to EUR	1.88%	3.80%	1.66%	0.72%	N/A	
Class S JPY (hedged)	0.36%	(1.48%)	0.39%	0.70%	1.19%	April 03, 2017
ICE Bank of America 3-Month T-Bill Index hedged to JPY	(0.12%)	(0.46%)	(0.59%)	(0.51%)	(0.55%)	

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Investment Manager's report (continued)

September 30, 2024

Performance (continued)

Total Returns (%)

Periods ended September 30, 2024

	6 Mths*	1 Year	3 Years*	5 Years*	Since Inception***	Inception Date
Class S SGD (hedged)	2.13%	N/A	N/A	N/A	2.35%	February 02, 2024
ICE Bank of America 3-Month T-Bill Index hedged to SGD	1.76%	N/A	N/A	N/A	2.32%	

Returns are net of fees and expenses.

Returns for periods of greater than one year are annualised.

All classes are accumulating and unhedged unless otherwise noted.

The figures stated in this report are historical and not necessarily indicative of future performance.

* The 6 months, 3 years, 5 years and since inception total returns are unaudited.

** The since inception total return is not disclosed for classes aged 10 years and more.

Statistical information

Fund information	September 30, 2024	September 30, 2023	September 30, 2022
Total net assets	2,811,608,104	2,900,285,031	2,589,121,566
Unit class information¹	September 30, 2024	September 30, 2023	September 30, 2022
Class S USD			
Total net assets	240,295,958	148,647,344	94,229,233
Number of units outstanding	15,936,128.840	10,272,409.051	6,881,998.105
Net asset value per unit	15.0787	14.4705	13.6921
Class T USD			
Total net assets	1,387,130,300	1,594,388,981	1,558,626,544
Number of units outstanding	82,204,073.770	98,753,132.282	102,629,310.141
Net asset value per unit	16.8742	16.1452	15.1870
Class S EUR (hedged)			
Total net assets	26,468,581	26,141,883	25,317,775
Number of units outstanding	2,293,464.136	2,322,630.705	2,322,630.706
Net asset value per unit	11.5409	11.2553	10.9005
Net asset value per unit in USD*	12.8802	11.9165	10.6786
Class S JPY (hedged)			
Total net assets	11,946,621,793	12,432,322,787	12,698,189,698
Number of units outstanding	1,093,304.259	1,120,893.925	1,152,634.256
Net asset value per unit	10,927.0788	11,091.4356	11,016.6687
Net asset value per unit in USD*	76.3918	74.3269	76.1109
Class STH JPY (hedged)			
Total net assets	141,595,000,000	150,680,333,090	113,809,690,521
Number of units outstanding	11,565,761.650	12,136,657.172	9,235,874.542
Net asset value per unit	12,242.5756	12,415.3077	12,322.5678
Net asset value per unit in USD*	85.5885	83.1986	85.1329
Class T JPY (hedged)			
Total net assets	3,614,172,516	5,447,574,428	5,421,856,907
Number of units outstanding	273,955.937	408,001.709	410,774.646
Net asset value per unit	13,192.5322	13,351.8422	13,199.1031
Net asset value per unit in USD*	92.2297	89.4746	91.1887

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Investment Manager's report (continued)

September 30, 2024

Statistical information (continued)

Unit class information ¹ (continued)	September 30, 2024	September 30, 2023	September 30, 2022
Class S SGD (hedged)			
Total net assets	71,739,981	-	-
Number of units outstanding	7,008,977.417	-	-
Net asset value per unit	10.2354	-	-
Net asset value per unit in USD*	7.9840	-	-

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments September 30, 2024

Holding/ nominal	CCY*	Investment	Market value USD	% net assets	Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Corporate bonds (continued)				
Fixed income securities					<i>Media & entertainment</i>				
Corporate bonds					7,315,000 USD Warnermedia Holdings, Inc. 3.64% 15/03/2025 7,263,658 0.26				
<i>Diversified financials</i>					6,725,000 USD Warnermedia Holdings, Inc. 3.76% 15/03/2027 6,502,723 0.23				
1,125,000	USD	AerCap Ireland Capital DAC/AerCap Global Aviation Trust 1.65% 29/10/2024	1,121,847	0.04	<i>Telecommunication services</i>				
<i>Energy</i>					3,280,000 EUR SES SA 5.50% 12/09/2054 ⁽¹⁾ 3,448,174 0.12				
6,720,000	USD	Dominion Energy, Inc. 3.30% 15/03/2025	6,663,884	0.24	<i>Utilities</i>				
9,905,000	GBP	National Grid Electricity Distribution West Midlands PLC 6.00% 09/05/2025	13,331,967	0.47	6,140,000 USD Pacific Gas & Electric Co. 3.15% 01/01/2026 6,023,860 0.22				
5,309,000	USD	Occidental Petroleum Corp. 5.88% 01/09/2025	5,332,482	0.19	14,300,000 EUR United Utilities Water Finance PLC 3.75% 23/05/2034 16,026,070 0.57				
<i>Finance</i>					Total corporate bonds 190,465,961 6.77				
9,154,000	USD	AerCap Ireland Capital DAC/AerCap Global Aviation Trust 6.45% 15/04/2027	9,589,670	0.34	Government bonds				
13,755,000	EUR	Banca Monte dei Paschi di Siena SpA 7.71% 18/01/2028 ⁽¹⁾	16,714,771	0.60	<i>Non-US governments</i>				
13,300,000	EUR	Caixa Economica Montepio Geral Caixa Economica Bancaria SA 5.63% 29/05/2028 ⁽¹⁾	15,227,766	0.54	372,275,000 CAD Canada Treasury Bills zero coupon 10/10/2024 275,160,262 9.79				
6,900,000	EUR	Deutsche Bank AG 4.50% 12/07/2035 ⁽¹⁾	7,966,361	0.28	4,353,300 EUR French Republic Government Bonds OAT 0.50% 25/05/2072 1,765,194 0.06				
6,425,000	USD	General Motors Financial Co., Inc. 6.05% 10/10/2025	6,503,871	0.23	5,306,000 EUR Spain Government Bonds 1.00% 31/10/2050 3,380,888 0.12				
19	DKK	Nykredit Realkredit AS 1.50% 01/10/2037	3	0.00	<i>US treasuries</i>				
<i>Health care equipment & services</i>					215,165,000 USD U.S. Treasury Bills zero coupon 01/10/2024 215,136,807 7.65				
4,185,000	USD	CommonSpirit Health 2.76% 01/10/2024	4,185,000	0.15	346,360,000 USD U.S. Treasury Bills zero coupon 08/10/2024 346,047,008 12.31				
4,485,000	USD	Icon Investments Six DAC 5.81% 08/05/2027	4,627,865	0.16	300,165,000 USD U.S. Treasury Bills zero coupon 15/10/2024 299,619,096 10.66				
1,290,000	USD	Icon Investments Six DAC 5.85% 08/05/2029	1,355,808	0.05	249,530,000 USD U.S. Treasury Bills zero coupon 22/10/2024 248,846,036 8.85				
<i>Industrials</i>					51,015,000 USD U.S. Treasury Bills zero coupon 29/10/2024 50,826,984 1.81				
12,155,000	USD	Amgen, Inc. 5.51% 02/03/2026	12,159,250	0.43	8,890,000 USD U.S. Treasury Bills zero coupon 31/10/2024 8,855,340 0.31				
4,240,000	USD	Celanese U.S. Holdings LLC 6.35% 15/11/2028	4,476,710	0.16	252,755,000 USD U.S. Treasury Bills zero coupon 05/11/2024 251,613,968 8.95				
8,682,000	USD	Ford Motor Credit Co. LLC 4.06% 01/11/2024	8,672,060	0.31	268,420,000 USD U.S. Treasury Bills zero coupon 14/11/2024 266,889,340 9.49				
4,950,000	USD	Ford Motor Credit Co. LLC 5.13% 16/06/2025	4,948,129	0.17	99,275,000 USD U.S. Treasury Bills zero coupon 19/11/2024 98,646,559 3.51				
5,924,000	USD	Las Vegas Sands Corp. 2.90% 25/06/2025	5,820,892	0.21	15,795,000 USD U.S. Treasury Bills zero coupon 29/11/2024 15,673,768 0.56				
8,050,000	USD	MGM Resorts International 6.13% 15/09/2029	8,150,194	0.29	48,600,000 USD U.S. Treasury Bills zero coupon 12/12/2024 48,166,380 1.71				
1,970,000	USD	Occidental Petroleum Corp. 5.50% 01/12/2025	1,978,258	0.07	12,225,000 USD U.S. Treasury Bills zero coupon 20/02/2025 12,015,299 0.43				
1,715,000	USD	Regal Rexnord Corp. 6.05% 15/02/2026	1,741,459	0.06	172,875,000 USD U.S. Treasury Bills zero coupon 03/04/2025 172,354,051 6.13				
25,000	USD	Sprint LLC 7.63% 01/03/2026	25,824	0.00	7,270,000 USD U.S. Treasury Floating Rate Notes 4.72% 30/04/2025 ⁽¹⁾ 7,266,673 0.26				
10,665,000	USD	Western Digital Corp. 4.75% 15/02/2026	10,607,405	0.38	Total government bonds 2,322,263,653 82.60				
					Total fixed income securities 2,512,729,614 89.37				
					Total transferable securities admitted to an official stock exchange listing 2,512,729,614 89.37				

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Holding/ nominal	CCY*	Investment	Market value USD	% net assets	Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities dealt on another regulated market					Corporate bonds (continued)				
Fixed income securities					<i>Media & entertainment</i>				
Corporate bonds					5,170,000 USD CCO Holdings LLC/CCO Holdings Capital Corp. 6.38% 01/09/2029				
<i>Banks</i>					5,176,127 0.18				
9,910,000	USD	BPCE SA 2.38% 14/01/2025	9,829,216	0.35	<i>Real estate</i>				
750,000	USD	BPCE SA 5.84% 14/01/2025 ⁽¹⁾	750,587	0.03	6,644,000 USD VICI Properties LP/VICI Note Co., Inc. 4.25% 01/12/2026				
<i>Diversified financials</i>					6,579,381 0.23				
7,089,000	USD	Aviation Capital Group LLC 4.88% 01/10/2025	7,081,755	0.25	<i>Telecommunication services</i>				
1,285,000	USD	Midcap Financial Issuer Trust 6.50% 01/05/2028	1,244,965	0.04	2,230,000 USD Connect Finco SARL/Connect U.S. Finco LLC 9.00% 15/09/2029				
<i>Finance</i>					14,205,000 USD Viasat, Inc. 5.63% 15/09/2025				
9,556,000	USD	Freedom Mortgage Corp. 7.63% 01/05/2026	9,641,297	0.34	<i>Transportation</i>				
5,457,000	USD	PennyMac Financial Services, Inc. 5.38% 15/10/2025	5,447,681	0.20	4,692,917 USD American Airlines, Inc./AAdvantage Loyalty IP Ltd. 5.50% 20/04/2026				
<i>Industrials</i>					4,679,530 0.17				
3,605,000	USD	Boeing Co. 6.26% 01/05/2027	3,723,670	0.13	<i>Utilities</i>				
10,470,000	USD	Boost Newco Borrower LLC 7.50% 15/01/2031	11,234,802	0.40	5,136,000 USD Columbia Pipelines Holding Co. LLC 6.06% 15/08/2026				
11,440,000	USD	CCO Holdings LLC/CCO Holdings Capital Corp. 5.00% 01/02/2028	11,128,345	0.40	Total corporate bonds				
4,885,000	USD	CCO Holdings LLC/CCO Holdings Capital Corp. 5.38% 01/06/2029	4,707,641	0.17	161,739,489 5.75				
2,085,000	USD	Clarios Global LP/Clarios U.S. Finance Co. 6.25% 15/05/2026	2,084,251	0.07	Total fixed income securities				
3,440,000	USD	Fortress Intermediate 3, Inc. 7.50% 01/06/2031	3,629,293	0.13	161,739,489 5.75				
4,970,000	USD	Rocket Software, Inc. 9.00% 28/11/2028	5,186,617	0.19	Total transferable securities dealt on another regulated market				
6,282,000	USD	Rocket Software, Inc. 6.50% 15/02/2029	5,978,020	0.21	161,739,489 5.75				
6,215,000	USD	Royal Caribbean Cruises Ltd. 5.63% 30/09/2031	6,296,572	0.22	Other transferable securities				
7,205,000	USD	Talos Production, Inc. 9.00% 01/02/2029	7,418,708	0.26	Fixed income securities				
13,785,000	USD	TransDigm, Inc. 6.38% 01/03/2029	14,222,260	0.51	Term Loans				
3,695,000	USD	Vital Energy, Inc. 7.88% 15/04/2032	3,579,383	0.13	7,402,879 USD CP Atlas Buyer, Inc. 8.70% 23/11/2027				
10,685,000	USD	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp. 5.25% 15/05/2027	10,693,067	0.38	7,294,923 0.26				
					Total term loans				
					7,294,923 0.26				
					Total fixed income securities				
					7,294,923 0.26				
					Total other transferable securities				
					7,294,923 0.26				
					Total investments in securities				
					2,681,764,026 95.38				

Financial derivative instruments

Bond forward sale contracts

Notional	CCY	Security	Counterparty	Market value USD	% net assets
59,500,000	EUR	Agence Francaise de Developpement EPIC 0.01% 25/11/2028	Bank of America Merrill Lynch	59,456,759	2.11
7,800,000	EUR	Agence France Locale 3.00% 20/03/2030	Barclays Bank	8,766,372	0.31
20,500,000	EUR	Agence France Locale 3.13% 20/03/2034	Barclays Bank	22,955,928	0.82
74,600,000	EUR	Agence France Locale 3.13% 20/03/2034	Royal Bank of Canada	83,537,184	2.97
16,783,000	AUD	Australia Government Bonds 1.75% 21/06/2051	Bank of America Merrill Lynch	6,577,813	0.23
21,838,000	EUR	Banca Monte dei Paschi di Siena SpA 3.38% 16/07/2030	Bank of America Merrill Lynch	24,995,359	0.89
40,005,000	EUR	Banca Monte dei Paschi di Siena SpA 3.50% 23/04/2029	BNP Paribas	45,971,206	1.63
38,100,000	EUR	Banco de Sabadell SA 3.25% 05/06/2034	Bank of America Merrill Lynch	43,970,402	1.56
14,600,000	EUR	Banco de Sabadell SA 3.50% 28/08/2026	Royal Bank of Canada	16,566,630	0.59
12,600,000	EUR	Banco Santander SA 0.25% 10/07/2029	Bank of America Merrill Lynch	12,575,401	0.45
19,800,000	EUR	Banco Santander SA 3.25% 15/02/2031	Bank of America Merrill Lynch	22,721,205	0.81

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Bond forward sale contracts (continued)

Notional	CCY	Security	Counterparty	Market value USD	% net assets
22,788,000	EUR	Bank Gospodarstwa Krajowego 3.88% 13/03/2035	Bank of America Merrill Lynch	25,486,516	0.91
7,295,000	EUR	Bank of Queensland Ltd. 3.30% 30/07/2029	BNP Paribas	8,383,870	0.30
21,525,000	EUR	BNG Bank NV 0.63% 19/06/2027	Royal Bank of Canada	23,016,817	0.82
160,179,000	EUR	Bundesobligation 2.20% 13/04/2028	Barclays Bank	180,485,817	6.42
28,691,000	USD	Caisse d'Amortissement de la Dette Sociale 4.50% 22/05/2029	Royal Bank of Canada	29,539,823	1.05
20,500,000	EUR	Caisse Francaise de Financement Local 3.13% 17/05/2039	Bank of America Merrill Lynch	23,140,136	0.82
21,179,000	EUR	Canada Pension Plan Investment Board 3.13% 11/06/2029	Bank of America Merrill Lynch	24,313,596	0.86
36,425,000	USD	Canada Pension Plan Investment Board 4.38% 30/01/2027	Royal Bank of Canada	36,883,584	1.31
31,142,000	AUD	Canada Pension Plan Investment Board 4.70% 19/07/2027	Bank of America Merrill Lynch	22,003,703	0.78
15,206,000	EUR	Commonwealth Bank of Australia 2.91% 11/11/2030	Royal Bank of Canada	17,203,842	0.61
41,500,000	EUR	Credit Agricole Italia 3.50% 15/01/2030	Bank of America Merrill Lynch	47,943,010	1.70
47,100,000	EUR	Cyprus Government International Bond 3.25% 27/06/2031	BNP Paribas	54,326,770	1.93
27,055,000	USD	Development Bank of Latin America 4.13% 07/01/2028	Royal Bank of Canada	27,176,565	0.97
1,611,000	EUR	Eurobond 0.70% 06/07/2051	Morgan Stanley	1,003,171	0.04
9,915,000	EUR	Eurobond 0.70% 06/07/2051	Royal Bank of Canada	6,174,080	0.22
9,185,000	EUR	Eurobond 1.25% 04/02/2043	Bank of America Merrill Lynch	7,529,065	0.27
14,224,450	EUR	Eurobond 3.00% 04/03/2053	Bank of America Merrill Lynch	14,950,857	0.53
51,630,550	EUR	Eurobond 3.00% 04/03/2053	Morgan Stanley	54,267,193	1.93
44,778,500	EUR	Eurobond 3.00% 04/12/2034	Barclays Bank	50,964,198	1.81
8,545,000	EUR	Eurobond 3.00% 04/12/2034	BNP Paribas	9,725,405	0.35
47,466,000	EUR	Eurobond 3.13% 05/12/2028	Morgan Stanley	54,521,033	1.94
126,356,000	EUR	Eurobond 3.25% 04/02/2050	BNP Paribas	139,971,347	4.98
15,385,000	EUR	Eurobond 3.25% 04/02/2050	Bank of America Merrill Lynch	17,042,793	0.61
56,317,000	EUR	Eurobond 3.25% 04/07/2034	Morgan Stanley	65,551,246	2.33
55,972,000	EUR	Eurobond 3.38% 05/10/2054	BNP Paribas	62,561,720	2.22
20,417,000	GBP	European Investment Bank 1.13% 19/06/2025	Royal Bank of Canada	26,733,326	0.95
56,725,000	EUR	European Investment Bank 2.63% 04/09/2034	BNP Paribas	63,069,532	2.24
39,037,000	EUR	European Investment Bank 2.75% 16/01/2034	Morgan Stanley	43,967,294	1.56
16,425,000	EUR	European Investment Bank 3.00% 15/02/2039	Morgan Stanley	18,425,222	0.66
19,739,200	EUR	French Republic Government Bond OAT 0.75% 25/05/2053	Morgan Stanley	11,261,389	0.40
12,621,949	EUR	French Republic Government Bond OAT 0.95% 25/07/2043	Bank of America Merrill Lynch	13,633,750	0.48
215,898,780	EUR	French Republic Government Bond OAT 2.50% 24/09/2026	Barclays Bank	241,865,595	8.60
9,078,000	EUR	French Republic Government Bond OAT 2.50% 24/09/2026	Bank of America Merrill Lynch	10,169,839	0.36
59,765,000	EUR	French Republic Government Bond OAT 2.50% 24/09/2026	JPMorgan Chase	66,953,122	2.38
9,078,000	EUR	French Republic Government Bond OAT 2.50% 24/09/2026	Morgan Stanley	10,169,839	0.36
44,106,500	EUR	French Republic Government Bond OAT 2.75% 25/02/2029	JPMorgan Chase	49,813,295	1.77
37,844,000	EUR	French Republic Government Bond OAT 2.75% 25/02/2030	JPMorgan Chase	42,674,718	1.52
74,209,000	EUR	Gerdau S.A. 0.01% 12/02/2026	Barclays Bank	80,601,143	2.87
69,821,000	EUR	Gerdau S.A. 0.01% 12/02/2026	Bank of America Merrill Lynch	75,835,174	2.70
17,645,000	EUR	Gerdau S.A. 3.38% 15/06/2034	Barclays Bank	20,122,493	0.72
144,504,000	EUR	Gerdau S.A. 3.38% 15/06/2034	BNP Paribas	164,793,468	5.86
84,469,000	EUR	Gerdau S.A. 3.88% 15/06/2028	BNP Paribas	99,417,816	3.54
10,738,000	EUR	Gerdau S.A. 4.13% 15/06/2054	Barclays Bank	12,369,563	0.44
69,374,000	EUR	Gerdau S.A. 4.13% 15/06/2054	BNP Paribas	79,914,887	2.84
38,870,500	EUR	Germany Government Bonds 2.10% 15/11/2029	JPMorgan Chase	43,711,843	1.55
27,587,500	EUR	Germany Government Bonds 2.30% 15/02/2033	Barclays Bank	31,434,249	1.12
29,393,000	EUR	Germany Government Bonds 2.50% 15/08/2054	Barclays Bank	33,089,783	1.18
39,324,510	EUR	Germany Government Bonds 4.25% 04/07/2039	JPMorgan Chase	53,921,550	1.92
77,548,186	EUR	Germany Government Bonds 6.25% 04/01/2030	JPMorgan Chase	104,830,169	3.73
17,876,000	EUR	ICCREA Banca SpA 3.50% 05/06/2034	Bank of America Merrill Lynch	20,582,312	0.73
77,019,000	EUR	Italy Buoni Poliennali del Tesoro 0.90% 01/04/2031	Barclays Bank	75,623,044	2.69
44,956,000	EUR	Italy Buoni Poliennali del Tesoro 2.15% 01/09/2052	Barclays Bank	34,905,107	1.24
37,772,000	EUR	Italy Buoni Poliennali del Tesoro 2.20% 01/06/2027	Barclays Bank	37,615,624	1.34
315,232,000	EUR	Italy Buoni Poliennali del Tesoro 3.50% 15/02/2031	Barclays Bank	362,378,109	12.89
12,230,000	EUR	Italy Buoni Poliennali del Tesoro 3.85% 01/07/2034	Barclays Bank	14,210,569	0.51
12,230,000	EUR	Italy Buoni Poliennali del Tesoro 3.85% 01/07/2034	Bank of America Merrill Lynch	14,210,569	0.51
89,672,000	EUR	Italy Buoni Poliennali del Tesoro 4.00% 15/11/2030	Barclays Bank	105,955,954	3.77
29,292,000	EUR	Italy Buoni Poliennali del Tesoro 4.00% 15/11/2030	Morgan Stanley	34,611,270	1.23
188,281,000	EUR	Italy Buoni Poliennali del Tesoro 4.15% 01/10/2039	Barclays Bank	219,192,979	7.80
91,571,000	EUR	Italy Buoni Poliennali del Tesoro 4.20% 01/03/2034	Barclays Bank	109,563,845	3.90
22,801,000	EUR	Italy Buoni Poliennali del Tesoro 4.20% 01/03/2034	BNP Paribas	27,281,183	0.97
219,845,000	EUR	Italy Buoni Poliennali del Tesoro 4.30% 01/10/2054	Barclays Bank	251,297,036	8.94

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Bond forward sale contracts (continued)

Notional	CCY	Security	Counterparty	Market value USD	% net assets
2,709,900,000	JPY	Japan Government Bonds 0.50% 20/03/2060	Barclays Bank	11,026,939	0.39
788,200,000	JPY	Japan Government Bonds 1.60% 20/12/2053	Barclays Bank	4,925,000	0.17
4,403,950,000	JPY	Japan Government Bonds 1.60% 20/12/2053	Morgan Stanley	27,517,703	0.98
723,750,000	JPY	Japan Government Bonds 1.80% 20/03/2054	BNP Paribas	4,736,063	0.17
2,114,700,000	JPY	Japan Government Bonds 2.20% 20/06/2054	Morgan Stanley	15,120,635	0.54
1,419,869,220	JPY	Japan Government CPI Linked Bonds 0.01% 10/03/2031	Morgan Stanley	10,436,561	0.37
5,300,285,200	JPY	Japan Government CPI Linked Bonds 0.01% 10/03/2032	Barclays Bank	38,786,964	1.38
10,060,879,444	JPY	Japan Government CPI Linked Bonds 0.01% 10/03/2033	Morgan Stanley	72,988,213	2.60
12,857,454,720	JPY	Japan Government CPI Linked Bonds 0.10% 10/03/2029	Morgan Stanley	93,253,631	3.32
119,740,000	EUR	KFW 2.38% 04/10/2029	Royal Bank of Canada	134,047,075	4.77
91,206,000	EUR	KFW 2.63% 10/01/2034	Royal Bank of Canada	102,364,376	3.64
40,070,000	EUR	Land Nordrhein-Westfalen 1.45% 19/01/2122	Bank of America Merrill Lynch	24,635,153	0.88
12,617,000	EUR	Land Nordrhein-Westfalen 1.75% 26/10/2057	Bank of America Merrill Lynch	10,287,465	0.37
30,251,000	EUR	Nederlandse Waterschapsbank NV 2.50% 13/09/2027	Royal Bank of Canada	33,927,032	1.21
44,427,000	NZD	New Zealand Government Bonds 3.00% 20/04/2029	JPMorgan Chase	27,364,105	0.97
33,871,000	NZD	New Zealand Government Bonds 4.25% 15/05/2034	BNP Paribas	21,541,978	0.77
9,900,000	NZD	New Zealand Government Bonds 4.25% 15/05/2036	BNP Paribas	6,200,291	0.22
29,786,000	NZD	New Zealand Government Bonds 5.00% 15/05/2054	BNP Paribas	19,327,310	0.69
56,870,000	EUR	OMERS Finance Trust 3.13% 25/01/2029	Bank of America Merrill Lynch	64,791,680	2.30
65,435,000	USD	OMERS Finance Trust 4.75% 26/03/2031	Royal Bank of Canada	67,958,068	2.42
25,203,000	USD	OMERS Finance Trust 5.50% 15/11/2033	Royal Bank of Canada	27,384,993	0.97
40,030,000	EUR	Ontario Teachers' Finance Trust 0.10% 19/05/2028	Bank of America Merrill Lynch	40,985,929	1.46
15,068,000	EUR	Ontario Teachers' Finance Trust 1.85% 03/05/2032	Royal Bank of Canada	15,646,522	0.56
42,867,000	EUR	Portugal Obrigacoes do Tesouro 0.90% 12/10/2035	Barclays Bank	39,312,079	1.40
18,870,000	AUD	Province of Alberta Canada 5.20% 15/05/2034	Bank of America Merrill Lynch	13,456,498	0.48
21,130,000	AUD	Province of British Columbia 5.25% 23/05/2034	Bank of America Merrill Lynch	15,159,044	0.54
16,610,000	AUD	Province of Manitoba Canada 4.85% 28/08/2034	Bank of America Merrill Lynch	11,551,798	0.41
26,196,000	GBP	Province of Ontario Canada 0.25% 15/12/2026	Bank of America Merrill Lynch	32,228,264	1.15
8,504,000	GBP	Province of Quebec 2.25% 15/09/2026	Royal Bank of Canada	10,960,240	0.39
38,445,000	USD	Province of Quebec 4.25% 05/09/2034	Royal Bank of Canada	38,646,218	1.37
34,175,000	EUR	Province of Saskatchewan Canada 3.30% 08/05/2034	BNP Paribas	39,521,763	1.41
49,338,000	EUR	PSP Capital Inc 3.25% 02/07/2034	Royal Bank of Canada	56,499,828	2.01
24,263,000	EUR	PSP Capital Inc 3.25% 02/07/2034	Bank of America Merrill Lynch	24,851,135	0.88
39,355,000	AUD	PSP Capital Inc 4.50% 05/09/2031	Bank of America Merrill Lynch	27,358,354	0.97
16,925,000	EUR	Santander U.K. PLC 3.00% 12/03/2029	Morgan Stanley	19,240,831	0.68
		South Australian Government Financing Authority 4.00% 24/05/2029	Bank of America Merrill Lynch	25,382,965	0.90
36,570,000	AUD				
84,193,000	EUR	Spain Government Bonds 0.70% 30/04/2032	Barclays Bank	81,534,170	2.90
27,548,000	EUR	Spain Government Bonds 0.70% 30/04/2032	Morgan Stanley	26,678,029	0.95
18,310,000	EUR	Spain Government Bonds 1.45% 31/10/2071	Morgan Stanley	10,457,702	0.37
26,628,000	EUR	Spain Government Bonds 1.90% 31/10/2052	Bank of America Merrill Lynch	20,811,236	0.74
762,179,000	EUR	Spain Government Bonds 2.50% 31/05/2027	Barclays Bank	818,768,990	29.12
13,940,000	EUR	Spain Government Bonds 3.25% 30/04/2034	Barclays Bank	16,031,274	0.57
234,137,000	EUR	Spain Government Bonds 3.45% 31/10/2034	Barclays Bank	272,988,327	9.71
127,420,000	EUR	Spain Government Bonds 3.45% 31/10/2034	Morgan Stanley	148,563,331	5.28
135,162,000	EUR	Spain Government Bonds 3.55% 31/10/2033	Barclays Bank	159,442,052	5.67
53,046,000	EUR	Spain Government Bonds 3.90% 30/07/2039	Barclays Bank	63,263,127	2.25
16,050,563	EUR	Spain Government Inflation Linked Bond 1.15% 30/11/2036	Barclays Bank	17,834,668	0.63
118,135,000	SEK	Sweden Inflation Linked Bond 3.50% 01/12/2028	Bank of America Merrill Lynch	21,157,613	0.75
163,765,000	GBP	U.K. Treasury Bills 0.38% 22/10/2026	Barclays Bank	205,055,328	7.29
70,420,000	GBP	U.K. Treasury Bills 0.38% 22/10/2026	Royal Bank of Canada	88,175,106	3.14
79,769,925	GBP	U.K. Treasury Bills 1.25% 22/10/2041	Barclays Bank	67,117,997	2.39
201,191,000	GBP	U.K. Treasury Bills 1.63% 22/10/2028	Bank of America Merrill Lynch	249,253,981	8.86
67,456,000	GBP	U.K. Treasury Bills 3.25% 22/01/2044	Bank of America Merrill Lynch	76,021,759	2.70
87,665,385	GBP	U.K. Treasury Bills 3.25% 31/01/2033	Barclays Bank	111,943,871	3.98
312,645,000	GBP	U.K. Treasury Bills 3.50% 22/10/2025	JPMorgan Chase	415,594,463	14.78
256,386,940	GBP	U.K. Treasury Bills 3.75% 07/03/2027	Barclays Bank	342,171,331	12.17
249,906,794	GBP	U.K. Treasury Bills 3.75% 07/03/2027	JPMorgan Chase	333,522,996	11.86
4,620,271	GBP	U.K. Treasury Bills 3.75% 22/10/2053	Morgan Stanley	5,375,303	0.19
24,403,000	GBP	U.K. Treasury Bills 4.00% 22/01/2060	Morgan Stanley	29,707,448	1.06
20,651,000	GBP	U.K. Treasury Bills 4.00% 22/10/2063	Barclays Bank	24,999,170	0.89
199,521,428	GBP	U.K. Treasury Bills 4.13% 22/07/2029	Barclays Bank	270,587,420	9.62

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Bond forward sale contracts (continued)

Notional	CCY	Security	Counterparty	Market value USD	% net assets
54,664,504	GBP	U.K. Treasury Bills 4.25% 07/06/2032	Barclays Bank	75,324,844	2.68
89,371,000	GBP	U.K. Treasury Bills 4.25% 31/07/2034	Barclays Bank	122,211,377	4.35
40,950,000	GBP	U.K. Treasury Bills 4.38% 31/01/2040	Royal Bank of Canada	55,215,174	1.96
13,373,000	GBP	U.K. Treasury Bills 4.38% 31/07/2054	Morgan Stanley	17,317,915	0.62
71,721,500	GBP	U.K. Treasury Bills 4.38% 31/07/2054	Royal Bank of Canada	92,878,698	3.30
63,223,200	GBP	U.K. Treasury Bills 4.75% 07/12/2038	Barclays Bank	89,415,861	3.18
22,698,679	USD	U.S. Treasury Inflation Index Bonds 1.88% 15/07/2034	Bank of America Merrill Lynch	23,213,345	0.83
38,186,000	USD	U.S. Treasury Note 3.88% 15/08/2034	Bank of America Merrill Lynch	38,417,684	1.37
Total bond forward sale contracts - long				9,678,941,369	344.25
(42,660,000)	AUD	Australia Government Bonds 1.50% 21/06/2031	Bank of America Merrill Lynch	(25,606,554)	(0.91)
(37,079,000)	AUD	Australia Government Bonds 3.25% 21/04/2029	Bank of America Merrill Lynch	(25,375,828)	(0.90)
(55,685,000)	AUD	Australia Government Bonds 3.75% 21/05/2034	Bank of America Merrill Lynch	(37,937,438)	(1.35)
(32,939,000)	AUD	Australia Government Bonds 4.75% 21/04/2027	Bank of America Merrill Lynch	(23,522,992)	(0.84)
(221,400,900)	EUR	Bundesobligation 0.00% 09/10/2026	Barclays Bank	(237,572,515)	(8.45)
(8,364,000)	EUR	Bundesobligation 0.00% 09/10/2026	Bank of America Merrill Lynch	(8,974,925)	(0.32)
(60,954,000)	EUR	Bundesobligation 0.00% 09/10/2026	JPMorgan Chase	(65,406,216)	(2.33)
(8,364,000)	EUR	Bundesobligation 0.00% 09/10/2026	Morgan Stanley	(8,974,925)	(0.32)
(393,829,500)	EUR	Bundesobligation 0.00% 16/04/2027	Barclays Bank	(419,097,046)	(14.91)
(24,404,000)	EUR	Bundesobligation 2.40% 19/10/2028	Morgan Stanley	(27,737,443)	(0.99)
(28,691,000)	USD	Caisse d'Amortissement de la Dette Sociale 4.50% 22/05/2029	Royal Bank of Canada	(29,539,823)	(1.05)
(10,727,000)	CAD	Canada Government Bonds 2.75% 01/12/2048	Bank of America Merrill Lynch	(7,428,233)	(0.26)
(1,721,000)	EUR	Eurobond 0.30% 04/11/2050	Morgan Stanley	(988,745)	(0.04)
(10,700,000)	EUR	Eurobond 0.30% 04/11/2050	Royal Bank of Canada	(6,147,338)	(0.22)
(20,855,000)	EUR	Eurobond 1.25% 04/02/2043	BNP Paribas	(17,092,000)	(0.61)
(8,020,000)	EUR	Eurobond 2.50% 04/10/2052	Bank of America Merrill Lynch	(7,633,430)	(0.27)
(84,792,200)	EUR	Eurobond 3.00% 04/03/2053	BNP Paribas	(89,122,326)	(3.17)
(61,288,000)	EUR	Eurobond 3.38% 04/10/2039	Barclays Bank	(70,493,617)	(2.51)
(37,822,000)	EUR	Eurobond 3.38% 05/10/2054	BNP Paribas	(42,274,876)	(1.50)
(8,550,000)	EUR	Eurobond 4.00% 04/04/2044	Bank of America Merrill Lynch	(10,578,338)	(0.38)
(8,809,000)	EUR	French Republic Government Bond OAT 0.00% 25/11/2029	Barclays Bank	(8,667,063)	(0.31)
(42,504,500)	EUR	French Republic Government Bond OAT 0.00% 25/11/2029	JPMorgan Chase	(41,819,636)	(1.49)
(17,076,534)	EUR	French Republic Government Bond OAT 0.10% 25/07/2036	Barclays Bank	(17,200,512)	(0.61)
(17,413,200)	EUR	French Republic Government Bond OAT 0.50% 25/05/2072	Morgan Stanley	(7,063,435)	(0.25)
(57,492,100)	EUR	French Republic Government Bond OAT 0.75% 25/11/2028	Bank of America Merrill Lynch	(60,035,636)	(2.14)
(49,890,000)	EUR	French Republic Government Bond OAT 1.50% 25/05/2031	BNP Paribas	(52,045,752)	(1.85)
(12,722,392)	EUR	French Republic Government Bond OAT 1.80% 25/07/2040	Bank of America Merrill Lynch	(15,596,140)	(0.55)
(36,521,500)	EUR	French Republic Government Bond OAT 2.50% 25/05/2030	JPMorgan Chase	(40,719,905)	(1.45)
(20,152,000)	EUR	French Republic Government Bond OAT 3.50% 25/11/2033	Barclays Bank	(23,678,620)	(0.84)
(73,446,000)	EUR	French Republic Government Bond OAT 3.50% 25/11/2033	Royal Bank of Canada	(86,299,123)	(3.07)
(46,787,000)	EUR	Germany Government Bonds 0.25% 15/02/2029	JPMorgan Chase	(48,763,256)	(1.73)
(156,831,500)	EUR	Germany Government Bonds 0.25% 15/08/2028	Barclays Bank	(164,709,466)	(5.86)
(32,890,000)	EUR	Germany Government Bonds 1.80% 15/08/2053	Barclays Bank	(31,777,666)	(1.13)
(27,600,000)	EUR	Germany Government Bonds 2.30% 15/02/2033	Barclays Bank	(31,442,546)	(1.12)
(20,052,460)	EUR	Germany Government Bonds 2.50% 15/08/2054	Bank of America Merrill Lynch	(22,571,138)	(0.80)
(16,610,640)	EUR	Germany Government Bonds 2.50% 15/08/2054	Morgan Stanley	(18,697,010)	(0.66)
(22,234,000)	EUR	Germany Government Bonds 2.60% 15/08/2034	Barclays Bank	(25,848,778)	(0.92)
(4,090,000)	EUR	Germany Government Bonds 2.60% 15/08/2034	BNP Paribas	(4,754,947)	(0.17)
(102,600,334)	EUR	Germany Government Bonds 4.75% 04/07/2034	JPMorgan Chase	(140,845,390)	(5.01)
(92,545,000)	EUR	Italy Buoni Poliennali del Tesoro 0.50% 15/07/2028	BNP Paribas	(95,784,909)	(3.41)
(86,573,000)	EUR	Italy Buoni Poliennali del Tesoro 1.65% 01/03/2032	Barclays Bank	(87,862,733)	(3.13)
(28,236,000)	EUR	Italy Buoni Poliennali del Tesoro 1.65% 01/03/2032	Morgan Stanley	(28,656,649)	(1.02)
(28,006,000)	EUR	Italy Buoni Poliennali del Tesoro 1.70% 01/09/2051	Barclays Bank	(19,935,253)	(0.71)
(150,809,000)	EUR	Italy Buoni Poliennali del Tesoro 2.20% 01/06/2027	Barclays Bank	(163,154,014)	(5.80)
(46,961,000)	EUR	Italy Buoni Poliennali del Tesoro 2.25% 01/09/2036	Barclays Bank	(46,085,301)	(1.64)
(152,749,000)	EUR	Italy Buoni Poliennali del Tesoro 2.45% 01/09/2033	Barclays Bank	(160,761,328)	(5.72)
(19,625,000)	EUR	Italy Buoni Poliennali del Tesoro 2.45% 01/09/2050	Barclays Bank	(16,624,972)	(0.59)
(29,460,000)	EUR	Italy Buoni Poliennali del Tesoro 2.50% 01/12/2032	Barclays Bank	(31,434,692)	(1.12)
(29,455,000)	EUR	Italy Buoni Poliennali del Tesoro 2.50% 01/12/2032	Bank of America Merrill Lynch	(31,429,357)	(1.12)
(24,309,000)	EUR	Italy Buoni Poliennali del Tesoro 2.80% 01/12/2028	Barclays Bank	(27,368,571)	(0.97)
(88,030,000)	EUR	Italy Buoni Poliennali del Tesoro 3.25% 01/03/2038	Barclays Bank	(93,900,994)	(3.34)

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Bond forward sale contracts (continued)

Notional	CCY	Security	Counterparty	Market value USD	% net assets
(31,913,000)	EUR	Italy Buoni Poliennali del Tesoro 3.25% 01/09/2046	Barclays Bank	(32,187,416)	(1.14)
(90,280,000)	EUR	Italy Buoni Poliennali del Tesoro 4.00% 15/11/2030	Barclays Bank	(106,679,842)	(3.79)
(38,472,000)	EUR	Italy Buoni Poliennali del Tesoro 4.15% 01/10/2039	Barclays Bank	(44,788,334)	(1.59)
(136,689,000)	EUR	Italy Buoni Poliennali del Tesoro 4.20% 01/03/2034	BNP Paribas	(163,547,110)	(5.82)
(18,000,000)	EUR	Italy Buoni Poliennali del Tesoro 4.20% 01/03/2034	Barclays Bank	(21,536,832)	(0.77)
(137,357,000)	EUR	Italy Buoni Poliennali del Tesoro 4.20% 01/03/2034	Morgan Stanley	(164,346,366)	(5.85)
(236,134,000)	EUR	Italy Buoni Poliennali del Tesoro 4.50% 01/10/2053	Barclays Bank	(281,915,350)	(10.03)
(57,520,000)	EUR	Italy Buoni Poliennali del Tesoro 4.50% 01/10/2053	BNP Paribas	(68,671,902)	(2.44)
(12,562,000)	EUR	Italy Buoni Poliennali del Tesoro 4.50% 01/10/2053	Bank of America Merrill Lynch	(14,997,504)	(0.53)
(10,396,000)	EUR	Italy Buoni Poliennali del Tesoro 4.50% 01/10/2053	Morgan Stanley	(12,411,563)	(0.44)
(63,574,000)	EUR	Italy Buoni Poliennali del Tesoro 6.00% 01/05/2031	Barclays Bank	(83,917,862)	(2.98)
(13,118,750,000)	JPY	Japan Government Bonds 0.10% 20/03/2029	Morgan Stanley	(90,180,068)	(3.21)
(1,463,250,000)	JPY	Japan Government Bonds 0.10% 20/03/2031	Morgan Stanley	(9,936,538)	(0.35)
(5,897,950,000)	JPY	Japan Government Bonds 0.20% 20/03/2032	Barclays Bank	(39,955,920)	(1.42)
(10,900,150,000)	JPY	Japan Government Bonds 0.50% 20/03/2033	Morgan Stanley	(74,867,239)	(2.66)
(6,941,100,000)	JPY	Japan Government Bonds 1.30% 20/12/2043	Morgan Stanley	(45,615,515)	(1.62)
(704,800,000)	JPY	Japan Government Bonds 2.20% 20/06/2054	Morgan Stanley	(5,039,497)	(0.18)
(21,839,000)	EUR	KFW 2.88% 07/06/2033	Morgan Stanley	(25,078,120)	(0.89)
(36,482,645)	EUR	Netherlands Government Bonds 0.75% 15/07/2028	Bank of America Merrill Lynch	(38,807,916)	(1.38)
(21,737,000)	EUR	Portugal Obrigacoes do Tesouro 2.25% 18/04/2034	Barclays Bank	(23,486,426)	(0.84)
(15,636,000)	EUR	Portugal Obrigacoes do Tesouro 4.10% 15/04/2037	Barclays Bank	(19,595,762)	(0.70)
(24,263,000)	EUR	PSP Capital Inc 3.25% 02/07/2034	Royal Bank of Canada	(24,851,135)	(0.88)
(250,350,000)	SEK	Sovereign Gold Bonds 0.75% 12/05/2028	Bank of America Merrill Lynch	(23,922,161)	(0.85)
(202,439,000)	EUR	Spain Government Bonds 0.10% 30/04/2031	Barclays Bank	(192,626,516)	(6.85)
(51,482,000)	EUR	Spain Government Bonds 0.85% 30/07/2037	Barclays Bank	(43,490,453)	(1.55)
(51,871,000)	EUR	Spain Government Bonds 1.00% 31/10/2050	Bank of America Merrill Lynch	(33,061,614)	(1.18)
(94,712,000)	EUR	Spain Government Bonds 1.25% 31/10/2030	Barclays Bank	(98,196,230)	(3.49)
(31,002,000)	EUR	Spain Government Bonds 1.25% 31/10/2030	Morgan Stanley	(32,142,490)	(1.14)
(305,924,000)	EUR	Spain Government Bonds 2.50% 31/05/2027	Barclays Bank	(307,328,191)	(10.93)
(45,260,000)	EUR	Spain Government Bonds 3.25% 30/04/2034	Barclays Bank	(52,049,889)	(1.85)
(69,316,000)	EUR	Spain Government Bonds 3.45% 31/10/2034	Barclays Bank	(80,817,892)	(2.87)
(84,518,000)	EUR	Spain Government Bonds 3.45% 31/10/2034	Morgan Stanley	(98,542,423)	(3.50)
(12,397,000)	EUR	Spain Government Bonds 4.70% 30/07/2041	Barclays Bank	(16,156,395)	(0.57)
(117,900,002)	GBP	U.K. Treasury Bills 0.38% 22/10/2026	JPMorgan Chase	(147,626,316)	(5.25)
(43,127,492)	GBP	U.K. Treasury Bills 0.38% 22/10/2026	Bank of America Merrill Lynch	(54,001,295)	(1.92)
(67,482,320)	GBP	U.K. Treasury Bills 0.50% 31/01/2029	Barclays Bank	(78,907,323)	(2.81)
(20,623,000)	GBP	U.K. Treasury Bills 0.63% 07/06/2025	Royal Bank of Canada	(26,984,145)	(0.96)
(153,237,850)	GBP	U.K. Treasury Bills 0.63% 31/07/2035	Barclays Bank	(144,567,434)	(5.14)
(31,406,020)	GBP	U.K. Treasury Bills 1.25% 22/07/2027	Morgan Stanley	(39,357,852)	(1.40)
(78,723,695)	GBP	U.K. Treasury Bills 1.50% 22/07/2026	JPMorgan Chase	(101,287,921)	(3.60)
(77,660,000)	GBP	U.K. Treasury Bills 1.50% 22/07/2026	Royal Bank of Canada	(99,919,344)	(3.55)
(13,503,000)	GBP	U.K. Treasury Bills 1.63% 22/10/2071	Morgan Stanley	(8,361,420)	(0.30)
(50,330,000)	GBP	U.K. Treasury Bills 1.75% 07/09/2037	Barclays Bank	(51,390,630)	(1.83)
(10,762,000)	GBP	U.K. Treasury Bills 3.50% 22/07/2068	Barclays Bank	(11,777,585)	(0.42)
(25,526,626)	GBP	U.K. Treasury Bills 3.75% 07/03/2027	Barclays Bank	(34,067,568)	(1.21)
(42,886,000)	GBP	U.K. Treasury Bills 3.75% 22/07/2052	Morgan Stanley	(50,141,650)	(1.78)
(88,220,710)	GBP	U.K. Treasury Bills 3.75% 29/01/2038	Barclays Bank	(113,031,672)	(4.02)
(10,618,000)	GBP	U.K. Treasury Bills 4.00% 22/01/2060	Barclays Bank	(12,926,021)	(0.46)
(168,291,000)	GBP	U.K. Treasury Bills 4.25% 07/03/2036	Bank of America Merrill Lynch	(228,961,809)	(8.14)
(41,750,000)	GBP	U.K. Treasury Bills 4.25% 07/09/2039	Royal Bank of Canada	(55,673,913)	(1.98)
(250,209,080)	GBP	U.K. Treasury Bills 4.25% 07/12/2027	Barclays Bank	(340,408,350)	(12.11)
(45,804,000)	GBP	U.K. Treasury Bills 4.25% 07/12/2055	Morgan Stanley	(58,203,930)	(2.07)
(16,950,938)	GBP	U.K. Treasury Bills 4.25% 07/12/2055	Royal Bank of Canada	(21,539,848)	(0.77)
(92,770,000)	GBP	U.K. Treasury Bills 4.63% 31/01/2034	Barclays Bank	(130,615,657)	(4.65)
(65,320,435)	GBP	U.K. Treasury Bills 4.75% 07/12/2030	Barclays Bank	(92,199,429)	(3.28)
(24,006,533)	USD	U.S. Treasury Inflation Index Bonds 1.75% 15/01/2034	Bank of America Merrill Lynch	(24,241,976)	(0.86)
(34,231,024)	USD	U.S. Treasury Inflation Index Bonds 1.88% 15/07/2034	Bank of America Merrill Lynch	(35,007,172)	(1.25)
(30,270,000)	USD	U.S. Treasury Note 3.75% 15/08/2027	Morgan Stanley	(30,446,932)	(1.08)
(25,271,000)	USD	U.S. Treasury Note 3.88% 15/08/2033	Bank of America Merrill Lynch	(25,482,585)	(0.91)
(37,680,000)	USD	U.S. Treasury Note 3.88% 15/08/2034	Bank of America Merrill Lynch	(37,952,610)	(1.35)
(36,440,000)	USD	U.S. Treasury Note 4.00% 15/01/2027	Bank of America Merrill Lynch	(36,774,837)	(1.31)

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Bond forward sale contracts (continued)

Notional	CCY	Security	Counterparty	Market value USD	% net assets
(65,045,000)	USD	U.S. Treasury Note 4.25% 28/02/2031	Bank of America Merrill Lynch	(67,283,115)	(2.39)
Total bond forward sale contracts - short				(7,336,928,210)	(260.95)

Forward foreign exchange contracts

Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
02/10/2024	AUD 7,855,000	USD 5,288,175	Bank of America Merrill Lynch	161,233	0.01
02/10/2024	BRL 36,505,000	USD 6,631,745	Bank of America Merrill Lynch	71,586	0.00
02/10/2024	CLP 3,208,140,000	USD 3,429,882	Bank of America Merrill Lynch	143,055	0.01
02/10/2024	COP 9,630,179,000	USD 2,300,568	Bank of America Merrill Lynch	6,595	0.00
02/10/2024	COP 9,225,700,000	USD 2,219,787	Bank of America Merrill Lynch	(9,527)	(0.00)
02/10/2024	EUR 20,562,000	USD 22,828,879	Bank of America Merrill Lynch	119,346	0.00
02/10/2024	GBP 13,289,000	USD 17,784,669	Bank of America Merrill Lynch	40,521	0.00
02/10/2024	PEN 38,560,000	USD 10,332,261	Bank of America Merrill Lynch	34,723	0.00
02/10/2024	USD 2,578,128	COP 10,467,200,000	Bank of America Merrill Lynch	70,435	0.00
02/10/2024	USD 34,024,575	EUR 30,794,000	Bank of America Merrill Lynch	(343,077)	(0.01)
02/10/2024	USD 37,817,681	GBP 28,258,000	Bank of America Merrill Lynch	(86,165)	(0.00)
02/10/2024	USD 85,021	MXN 1,650,000	Bank of America Merrill Lynch	846	0.00
02/10/2024	USD 1,954,674	NOK 20,480,000	Bank of America Merrill Lynch	10,244	0.00
02/10/2024	USD 2,247,984	PEN 8,503,000	Bank of America Merrill Lynch	(38,076)	(0.00)
02/10/2024	USD 8,336,561	PLN 32,421,000	Bank of America Merrill Lynch	(114,550)	(0.00)
02/10/2024	USD 21,189,422	ZAR 377,620,000	Bank of America Merrill Lynch	(723,823)	(0.03)
02/10/2024	ZAR 223,320,000	USD 12,693,723	Bank of America Merrill Lynch	265,511	0.01
01/11/2024	USD 2,688,778	JPY 387,700,000	Bank of America Merrill Lynch	(32,741)	(0.00)
04/11/2024	GBP 28,258,000	USD 37,816,127	Bank of America Merrill Lynch	86,872	0.00
04/11/2024	PEN 6,768,000	USD 1,818,377	Bank of America Merrill Lynch	269	0.00
04/11/2024	USD 4,348,283	CLP 3,926,065,000	Bank of America Merrill Lynch	(23,045)	(0.00)
04/11/2024	USD 17,783,938	GBP 13,289,000	Bank of America Merrill Lynch	(40,854)	(0.00)
04/11/2024	USD 10,326,727	PEN 38,560,000	Bank of America Merrill Lynch	(34,825)	(0.00)
02/10/2024	AUD 86,474,828	USD 58,594,998	Barclays Bank	1,396,933	0.05
02/10/2024	BRL 36,105,000	USD 6,364,918	Barclays Bank	264,961	0.01
02/10/2024	CAD 14,550,000	USD 10,748,438	Barclays Bank	21,985	0.00
02/10/2024	CHF 1,100,000	USD 1,295,293	Barclays Bank	8,719	0.00
02/10/2024	EUR 10,500,000	USD 11,622,006	Barclays Bank	96,522	0.00
02/10/2024	GBP 17,366,000	USD 22,941,631	Barclays Bank	352,240	0.01
02/10/2024	HUF 2,411,500,000	USD 6,843,562	Barclays Bank	(66,892)	(0.00)
02/10/2024	HUF 30,403,436,000	USD 85,354,958	Barclays Bank	83,171	0.00
02/10/2024	JPY 2,280,600,000	USD 16,075,911	Barclays Bank	(132,119)	(0.00)
02/10/2024	KRW 44,430,988,000	USD 33,622,315	Barclays Bank	354,123	0.01
02/10/2024	MXN 126,500,000	USD 6,414,417	Barclays Bank	39,006	0.00
02/10/2024	MXN 203,610,000	USD 10,513,787	Barclays Bank	(126,582)	(0.00)
02/10/2024	NOK 26,509,000	USD 2,435,397	Barclays Bank	81,444	0.00
02/10/2024	PLN 457,633,202	USD 118,389,212	Barclays Bank	901,042	0.03
02/10/2024	PLN 59,490,000	USD 15,550,908	Barclays Bank	(43,779)	(0.00)
02/10/2024	SEK 93,678,000	USD 9,056,580	Barclays Bank	184,980	0.01
02/10/2024	SGD 7,440,000	USD 5,721,165	Barclays Bank	82,267	0.00
02/10/2024	THB 746,140,000	USD 22,042,433	Barclays Bank	1,145,820	0.04
02/10/2024	TRY 944,660,000	USD 26,706,057	Barclays Bank	925,882	0.03
02/10/2024	TWD 101,735,000	USD 3,195,697	Barclays Bank	19,035	0.00
02/10/2024	USD 74,337,062	AUD 108,403,348	Barclays Bank	(867,785)	(0.03)
02/10/2024	USD 10,759,357	CAD 14,485,000	Barclays Bank	37,050	0.00
02/10/2024	USD 14,571,356	CAD 19,761,000	Barclays Bank	(56,432)	(0.00)
02/10/2024	USD 194,719	CHF 165,000	Barclays Bank	(883)	(0.00)
02/10/2024	USD 13,810,207	CZK 311,520,000	Barclays Bank	22,476	0.00
02/10/2024	USD 6,353,318	CZK 144,070,000	Barclays Bank	(23,154)	(0.00)
02/10/2024	USD 38,542,046	EUR 34,674,000	Barclays Bank	(155,880)	(0.01)

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
02/10/2024	USD 15,482,807	GBP 11,721,000	Barclays Bank	(239,147)	(0.01)
02/10/2024	USD 95,101,245	HUF 33,665,736,000	Barclays Bank	495,572	0.02
02/10/2024	USD 2,636,801	HUF 948,576,000	Barclays Bank	(28,837)	(0.00)
02/10/2024	USD 21,890,168	JPY 3,169,800,000	Barclays Bank	(270,067)	(0.01)
02/10/2024	USD 33,585,611	KRW 44,430,988,000	Barclays Bank	(390,827)	(0.01)
02/10/2024	USD 17,065,647	MXN 340,450,000	Barclays Bank	(302,478)	(0.01)
02/10/2024	USD 31,799,204	MXN 615,260,000	Barclays Bank	411,591	0.01
02/10/2024	USD 4,137,094	PHP 231,760,000	Barclays Bank	1,292	0.00
02/10/2024	USD 34,627,903	PLN 134,568,000	Barclays Bank	(449,647)	(0.02)
02/10/2024	USD 15,856,981	SEK 163,900,000	Barclays Bank	(312,149)	(0.01)
02/10/2024	USD 1,968,381	THB 64,370,000	Barclays Bank	(32,085)	(0.00)
02/10/2024	USD 9,184,584	TRY 314,572,000	Barclays Bank	(16,858)	(0.00)
03/10/2024	INR 2,068,640,000	USD 24,683,817	Barclays Bank	1,256	0.00
07/10/2024	USD 7,018,720	ILS 26,035,000	Barclays Bank	19,063	0.00
07/10/2024	USD 4,032,006	ILS 15,276,000	Barclays Bank	(75,033)	(0.00)
04/11/2024	AUD 84,493,348	USD 58,406,027	Barclays Bank	241,162	0.01
04/11/2024	KRW 28,385,310,000	USD 21,465,807	Barclays Bank	178,411	0.01
04/11/2024	MXN 205,510,000	USD 10,383,593	Barclays Bank	48,704	0.00
04/11/2024	PHP 231,760,000	USD 4,140,050	Barclays Bank	(12,167)	(0.00)
04/11/2024	TRY 314,572,000	USD 8,878,415	Barclays Bank	31,831	0.00
04/11/2024	USD 85,250,848	HUF 30,403,436,000	Barclays Bank	(81,771)	(0.00)
04/11/2024	USD 12,134,214	KRW 16,045,678,000	Barclays Bank	(100,852)	(0.00)
04/11/2024	USD 3,774,003	PLN 14,485,000	Barclays Bank	885	0.00
02/10/2024	AUD 61,694,655	USD 41,644,634	BNP Paribas	1,156,045	0.04
02/10/2024	CAD 43,361,000	USD 32,180,476	BNP Paribas	(83,135)	(0.00)
02/10/2024	CAD 31,388,571	USD 23,199,334	BNP Paribas	35,594	0.00
02/10/2024	CHF 49,250,000	USD 58,080,649	BNP Paribas	303,561	0.01
02/10/2024	COP 18,519,575,000	USD 4,421,001	BNP Paribas	15,850	0.00
02/10/2024	CZK 1,052,726,000	USD 46,665,856	BNP Paribas	(72,689)	(0.00)
02/10/2024	EUR 25,637,000	USD 28,479,000	BNP Paribas	133,181	0.00
02/10/2024	GBP 57,561,000	USD 75,883,123	BNP Paribas	1,326,278	0.05
02/10/2024	HUF 1,024,800,000	USD 2,888,447	BNP Paribas	(8,608)	(0.00)
02/10/2024	JPY 17,085,694,000	USD 118,543,197	BNP Paribas	903,771	0.03
02/10/2024	JPY 6,102,700,000	USD 42,853,113	BNP Paribas	(188,824)	(0.01)
02/10/2024	NOK 366,420,000	USD 33,931,453	BNP Paribas	857,512	0.03
02/10/2024	NOK 33,344,000	USD 3,178,732	BNP Paribas	(12,957)	(0.00)
02/10/2024	NZD 65,729,000	USD 40,583,815	BNP Paribas	1,236,268	0.04
02/10/2024	SEK 212,160,000	USD 20,799,340	BNP Paribas	130,755	0.00
02/10/2024	SEK 208,876,000	USD 20,654,245	BNP Paribas	(48,124)	(0.00)
02/10/2024	SGD 6,135,000	USD 4,747,559	BNP Paribas	37,932	0.00
02/10/2024	USD 49,941,507	AUD 73,338,456	BNP Paribas	(937,064)	(0.03)
02/10/2024	USD 10,742,152	CAD 14,510,000	BNP Paribas	1,339	0.00
02/10/2024	USD 14,154,321	CAD 19,242,722	BNP Paribas	(89,821)	(0.00)
02/10/2024	USD 10,662,481	CHF 9,015,000	BNP Paribas	(24,496)	(0.00)
02/10/2024	USD 13,986,884	COP 57,707,300,000	BNP Paribas	161,580	0.01
02/10/2024	USD 11,221,465	COP 46,883,281,000	BNP Paribas	(10,659)	(0.00)
02/10/2024	USD 26,110,724	CZK 587,596,000	BNP Paribas	103,997	0.00
02/10/2024	USD 126,674,256	EUR 114,139,000	BNP Paribas	(710,603)	(0.03)
02/10/2024	USD 328,275	EUR 294,000	BNP Paribas	156	0.00
02/10/2024	USD 70,216,837	GBP 53,582,000	BNP Paribas	(1,655,338)	(0.06)
02/10/2024	USD 5,302,605	JPY 763,600,000	BNP Paribas	(35,761)	(0.00)
02/10/2024	USD 15,769,940	JPY 2,225,400,000	BNP Paribas	212,054	0.01
02/10/2024	USD 7,619,690	NOK 80,780,000	BNP Paribas	(49,795)	(0.00)
02/10/2024	USD 10,268,469	NOK 107,111,000	BNP Paribas	99,043	0.00
02/10/2024	USD 63,983,116	NZD 102,853,000	BNP Paribas	(1,457,117)	(0.05)
02/10/2024	USD 5,232,325	PLN 20,413,000	BNP Paribas	(88,688)	(0.00)
02/10/2024	USD 48,493,575	SEK 496,353,000	BNP Paribas	(472,843)	(0.02)
02/10/2024	USD 10,611,435	SEK 107,390,000	BNP Paribas	17,153	0.00
01/11/2024	COP 46,883,281,000	USD 11,176,124	BNP Paribas	13,886	0.00

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
04/11/2024	CAD 17,005,000	USD 12,625,056	BNP Paribas	(27,399)	(0.00)
04/11/2024	NZD 12,801,000	USD 8,147,606	BNP Paribas	(2,136)	(0.00)
04/11/2024	NZD 18,964,000	USD 12,062,674	BNP Paribas	4,405	0.00
04/11/2024	USD 7,516,195	AUD 10,933,000	BNP Paribas	(72,447)	(0.00)
04/11/2024	USD 33,422,792	CZK 754,196,000	BNP Paribas	20,457	0.00
04/11/2024	USD 10,296,738	SEK 103,600,000	BNP Paribas	60,170	0.00
02/10/2024	CAD 11,625,000	USD 8,569,994	Canadian Imperial Bank of Commerce	35,241	0.00
02/10/2024	USD 11,708,496	CAD 15,924,000	Canadian Imperial Bank of Commerce	(79,010)	(0.00)
10/10/2024	USD 267,858,607	CAD 369,148,000	Canadian Imperial Bank of Commerce	(5,445,443)	(0.19)
02/10/2024	AUD 15,760,000	USD 10,569,400	Citibank	364,103	0.01
02/10/2024	BRL 16,155,000	USD 2,889,982	Citibank	76,524	0.00
02/10/2024	BRL 42,951,000	USD 7,909,945	Citibank	(22,949)	(0.00)
02/10/2024	CAD 5,000	USD 3,701	Citibank	-	0.00
02/10/2024	CHF 13,560,000	USD 16,034,135	Citibank	40,786	0.00
02/10/2024	COP 191,028,726,000	USD 47,206,678	Citibank	(1,440,717)	(0.05)
02/10/2024	COP 50,429,950,000	USD 12,033,853	Citibank	47,969	0.00
02/10/2024	EUR 27,790,000	USD 30,776,790	Citibank	238,246	0.01
02/10/2024	EUR 4,724,000	USD 5,294,314	Citibank	(22,093)	(0.00)
02/10/2024	GBP 8,069,000	USD 10,632,748	Citibank	190,599	0.01
02/10/2024	IDR 75,840,000,000	USD 4,908,261	Citibank	100,986	0.00
02/10/2024	JPY 1,504,500,000	USD 10,675,591	Citibank	(157,554)	(0.01)
02/10/2024	KRW 51,991,828,000	USD 38,999,515	Citibank	758,708	0.03
02/10/2024	NOK 47,770,000	USD 4,488,669	Citibank	46,752	0.00
02/10/2024	NZD 28,755,000	USD 17,977,278	Citibank	318,093	0.01
02/10/2024	PHP 450,020,000	USD 7,992,825	Citibank	37,869	0.00
02/10/2024	SEK 269,880,000	USD 26,436,927	Citibank	187,385	0.01
02/10/2024	TWD 601,432,000	USD 18,942,740	Citibank	61,952	0.00
02/10/2024	USD 22,382,256	AUD 33,340,000	Citibank	(747,376)	(0.03)
02/10/2024	USD 6,364,641	BRL 34,560,000	Citibank	18,466	0.00
02/10/2024	USD 5,401,101	CHF 4,535,000	Citibank	25,012	0.00
02/10/2024	USD 38,159,284	COP 159,145,145,000	Citibank	31,873	0.00
02/10/2024	USD 78,218,434	EUR 70,401,000	Citibank	(352,620)	(0.01)
02/10/2024	USD 10,589,008	EUR 9,484,000	Citibank	4,388	0.00
02/10/2024	USD 1,365,818	IDR 20,658,000,000	Citibank	1,353	0.00
02/10/2024	USD 9,523,827	JPY 1,377,700,000	Citibank	(107,744)	(0.00)
02/10/2024	USD 10,669,145	JPY 1,493,700,000	Citibank	226,612	0.01
02/10/2024	USD 39,223,713	KRW 51,991,828,000	Citibank	(534,509)	(0.02)
02/10/2024	USD 9,125,431	MXN 179,360,000	Citibank	(24,655)	(0.00)
02/10/2024	USD 19,060,525	NOK 201,280,000	Citibank	(49,576)	(0.00)
02/10/2024	USD 2,001,989	NOK 21,050,000	Citibank	3,442	0.00
02/10/2024	USD 19,318,826	NZD 31,020,000	Citibank	(417,652)	(0.01)
02/10/2024	USD 10,867,707	PEN 40,680,000	Citibank	(69,247)	(0.00)
02/10/2024	USD 3,858,911	PHP 218,260,000	Citibank	(35,981)	(0.00)
02/10/2024	USD 23,514,857	SEK 240,555,000	Citibank	(216,473)	(0.01)
02/10/2024	USD 31,565,131	TWD 1,006,409,000	Citibank	(236,459)	(0.01)
02/10/2024	USD 13,340,061	ZAR 236,890,000	Citibank	(406,639)	(0.01)
02/10/2024	ZAR 58,350,000	USD 3,288,843	Citibank	97,201	0.00
03/10/2024	INR 3,430,352,000	USD 41,057,475	Citibank	(123,097)	(0.00)
07/10/2024	ILS 95,780,000	USD 26,162,710	Citibank	(411,714)	(0.01)
07/10/2024	ILS 45,910,000	USD 12,241,687	Citibank	101,476	0.00
07/10/2024	USD 36,613,235	ILS 134,033,000	Citibank	577,704	0.02
07/10/2024	USD 7,589,605	ILS 28,650,000	Citibank	(113,110)	(0.00)
01/11/2024	COP 140,649,845,000	USD 33,569,584	Citibank	445	0.00
01/11/2024	USD 7,577,619	JPY 1,075,438,000	Citibank	28,421	0.00
04/11/2024	BRL 34,560,000	USD 6,341,808	Citibank	(18,854)	(0.00)
04/11/2024	IDR 20,658,000,000	USD 1,364,249	Citibank	(5,706)	(0.00)
04/11/2024	KRW 5,887,610,000	USD 4,454,574	Citibank	34,816	0.00
04/11/2024	PEN 13,535,000	USD 3,631,607	Citibank	5,416	0.00
04/11/2024	TWD 713,793,000	USD 22,534,901	Citibank	108,661	0.00

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
04/11/2024	USD 7,881,568	BRL 42,951,000	Citibank	23,432	0.00
04/11/2024	USD 3,490,843	EUR 3,125,000	Citibank	(1,598)	(0.00)
04/11/2024	USD 10,606,552	KRW 14,018,680,000	Citibank	(82,898)	(0.00)
08/10/2024	CNH 289,097,275	USD 40,851,477	Credit Agricole	456,101	0.02
08/10/2024	USD 24,791,882	CNH 176,277,000	Credit Agricole	(395,404)	(0.01)
04/11/2024	CNH 48,861,000	USD 7,013,306	Credit Agricole	(17,336)	(0.00)
02/10/2024	CHF 4,470,000	USD 5,273,911	Deutsche Bank	25,123	0.00
02/10/2024	EUR 36,379,000	USD 40,613,519	Deutsche Bank	(12,727)	(0.00)
02/10/2024	EUR 307,003,000	USD 341,850,109	Deutsche Bank	780,667	0.03
02/10/2024	HUF 3,617,500,000	USD 10,202,574	Deutsche Bank	(36,867)	(0.00)
02/10/2024	HUF 1,142,600,000	USD 3,185,836	Deutsche Bank	25,038	0.00
02/10/2024	USD 7,982,581	BRL 44,910,000	Deutsche Bank	(264,141)	(0.01)
02/10/2024	USD 107,335,171	EUR 96,144,000	Deutsche Bank	33,636	0.00
02/10/2024	USD 45,171,558	EUR 40,623,000	Deutsche Bank	(165,752)	(0.01)
02/10/2024	USD 16,717,778	HUF 6,003,924,000	Deutsche Bank	(154,131)	(0.01)
02/10/2024	USD 309,466	NOK 3,254,000	Deutsche Bank	522	0.00
02/10/2024	USD 6,680,278	PLN 25,980,000	Deutsche Bank	(91,873)	(0.00)
02/10/2024	USD 5,249,119	SEK 53,330,000	Deutsche Bank	(12,014)	(0.00)
02/10/2024	USD 2,551,139	SGD 3,325,000	Deutsche Bank	(42,465)	(0.00)
02/10/2024	USD 20,770,593	TWD 665,604,000	Deutsche Bank	(261,876)	(0.01)
03/10/2024	INR 3,239,175,000	USD 38,545,546	Deutsche Bank	107,517	0.00
03/10/2024	USD 74,433,791	INR 6,231,597,000	Deutsche Bank	72,168	0.00
04/11/2024	EUR 10,909,000	USD 12,165,308	Deutsche Bank	26,386	0.00
04/11/2024	INR 6,231,597,000	USD 74,328,584	Deutsche Bank	(67,761)	(0.00)
04/11/2024	SEK 106,430,000	USD 10,598,182	Deutsche Bank	(81,986)	(0.00)
04/11/2024	TWD 392,525,000	USD 12,402,054	Deutsche Bank	49,965	0.00
04/11/2024	TWD 80,375,000	USD 2,569,944	Deutsche Bank	(20,218)	(0.00)
04/11/2024	USD 321,040,787	EUR 287,887,000	Deutsche Bank	(696,328)	(0.02)
02/10/2024	AUD 7,880,000	USD 5,294,572	Goldman Sachs	172,180	0.01
02/10/2024	BRL 34,560,000	USD 6,298,524	Goldman Sachs	47,651	0.00
02/10/2024	CHF 63,615,000	USD 75,732,594	Goldman Sachs	(319,162)	(0.01)
02/10/2024	GBP 5,052,000	USD 6,654,701	Goldman Sachs	121,795	0.00
02/10/2024	MXN 273,730,000	USD 13,783,073	Goldman Sachs	181,318	0.01
02/10/2024	MXN 350,990,000	USD 18,048,420	Goldman Sachs	(142,593)	(0.01)
02/10/2024	PLN 22,106,000	USD 5,702,081	Goldman Sachs	60,242	0.00
02/10/2024	TWD 151,625,000	USD 4,759,849	Goldman Sachs	31,360	0.00
02/10/2024	USD 5,277,024	AUD 7,790,000	Goldman Sachs	(127,290)	(0.00)
02/10/2024	USD 3,782,136	BRL 21,405,000	Goldman Sachs	(148,416)	(0.01)
02/10/2024	USD 5,339,196	CHF 4,505,000	Goldman Sachs	(1,329)	(0.00)
02/10/2024	USD 422,511	CZK 9,540,000	Goldman Sachs	275	0.00
02/10/2024	USD 6,703,077	EUR 6,045,000	Goldman Sachs	(43,447)	(0.00)
02/10/2024	USD 21,281,205	GBP 16,130,000	Goldman Sachs	(354,757)	(0.01)
02/10/2024	USD 16,128,799	JPY 2,291,900,000	Goldman Sachs	106,008	0.00
02/10/2024	USD 10,516,815	MXN 203,920,000	Goldman Sachs	113,795	0.00
02/10/2024	USD 11,514,577	NOK 121,702,000	Goldman Sachs	(40,160)	(0.00)
02/10/2024	USD 25,093	NZD 40,000	Goldman Sachs	(357)	(0.00)
02/10/2024	USD 11,560,314	SEK 119,865,000	Goldman Sachs	(264,657)	(0.01)
02/10/2024	USD 10,993,824	ZAR 195,270,000	Goldman Sachs	(337,671)	(0.01)
02/10/2024	ZAR 322,130,000	USD 18,102,840	Goldman Sachs	590,326	0.02
02/10/2024	ZAR 136,361,000	USD 7,931,262	Goldman Sachs	(18,249)	(0.00)
03/10/2024	INR 402,700,000	USD 4,799,361	Goldman Sachs	6,056	0.00
07/10/2024	ILS 9,370,000	USD 2,578,284	Goldman Sachs	(59,107)	(0.00)
07/10/2024	USD 3,126,898	ILS 11,840,000	Goldman Sachs	(56,353)	(0.00)
01/11/2024	USD 12,354,452	JPY 1,754,662,000	Goldman Sachs	37,338	0.00
04/11/2024	CHF 4,460,000	USD 5,320,139	Goldman Sachs	(13,016)	(0.00)
04/11/2024	GBP 3,411,000	USD 4,572,991	Goldman Sachs	2,249	0.00
04/11/2024	USD 6,974,256	CLP 6,230,800,000	Goldman Sachs	36,807	0.00
04/11/2024	USD 5,277,270	EUR 4,712,000	Goldman Sachs	11,228	0.00
04/11/2024	USD 10,685,124	KRW 13,949,430,000	Goldman Sachs	48,478	0.00

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
02/10/2024	AUD 15,860,000	USD 10,671,797	HSBC	331,081	0.01
02/10/2024	CAD 1,468,000	USD 1,081,319	HSBC	5,346	0.00
02/10/2024	CHF 13,605,000	USD 16,205,112	HSBC	(76,845)	(0.00)
02/10/2024	CHF 8,980,000	USD 10,575,842	HSBC	69,645	0.00
02/10/2024	CLP 2,345,747,000	USD 2,603,493	HSBC	8,989	0.00
02/10/2024	EUR 2,254,000	USD 2,504,168	HSBC	11,410	0.00
02/10/2024	GBP 29,190,000	USD 38,325,673	HSBC	828,313	0.03
02/10/2024	JPY 2,640,500,000	USD 18,396,470	HSBC	63,401	0.00
02/10/2024	MXN 623,590,000	USD 31,638,646	HSBC	173,923	0.01
02/10/2024	MXN 422,040,000	USD 21,916,871	HSBC	(386,415)	(0.01)
02/10/2024	NOK 56,700,000	USD 5,325,194	HSBC	58,067	0.00
02/10/2024	NZD 34,060,000	USD 21,129,975	HSBC	540,703	0.02
02/10/2024	USD 5,341,049	AUD 7,950,000	HSBC	(174,266)	(0.01)
02/10/2024	USD 6,404,792	BRL 35,015,000	HSBC	(24,933)	(0.00)
02/10/2024	USD 82,173,792	CAD 111,162,850	HSBC	(112,870)	(0.00)
02/10/2024	USD 14,419,298	CLP 13,072,247,000	HSBC	(139,391)	(0.00)
02/10/2024	USD 13,457,982	EUR 12,093,000	HSBC	(38,413)	(0.00)
02/10/2024	USD 9,382,611	GBP 7,097,000	HSBC	(136,943)	(0.00)
02/10/2024	USD 57,934,962	JPY 8,231,974,000	HSBC	384,808	0.01
02/10/2024	USD 2,585,240	JPY 374,300,000	HSBC	(31,511)	(0.00)
02/10/2024	USD 31,596,023	MXN 610,940,000	HSBC	428,794	0.02
02/10/2024	USD 10,872,596	NZD 17,445,000	HSBC	(226,787)	(0.01)
02/10/2024	USD 80,640,520	SEK 819,200,000	HSBC	(175,533)	(0.01)
02/10/2024	USD 5,130,509	TWD 164,715,000	HSBC	(74,332)	(0.00)
02/10/2024	ZAR 422,908,000	USD 24,106,751	HSBC	434,552	0.02
03/10/2024	USD 74,478,284	INR 6,231,598,000	HSBC	116,648	0.00
07/10/2024	ILS 64,774,000	USD 17,459,299	HSBC	(44,442)	(0.00)
08/10/2024	CNH 23,214,000	USD 3,271,974	HSBC	44,952	0.00
08/10/2024	EUR 175,000	USD 195,195	HSBC	159	0.00
08/10/2024	USD 196,276	CNH 1,393,000	HSBC	(2,762)	(0.00)
04/11/2024	CAD 96,712,850	USD 71,559,372	HSBC	87,517	0.00
04/11/2024	INR 6,231,598,000	USD 74,372,507	HSBC	(111,672)	(0.00)
04/11/2024	MXN 61,660,000	USD 3,122,057	HSBC	7,988	0.00
04/11/2024	USD 35,516	CAD 48,000	HSBC	(43)	(0.00)
04/11/2024	USD 2,602,742	CLP 2,345,747,000	HSBC	(9,042)	(0.00)
04/11/2024	USD 37,621,825	EUR 33,593,000	HSBC	78,918	0.00
04/11/2024	USD 17,473,900	ILS 64,774,000	HSBC	47,289	0.00
04/11/2024	ZAR 304,834,000	USD 17,586,817	HSBC	54,507	0.00
02/10/2024	AUD 23,795,000	USD 15,959,493	JPMorgan Chase	548,294	0.02
02/10/2024	CAD 19,607,000	USD 14,568,638	JPMorgan Chase	(54,846)	(0.00)
02/10/2024	CAD 19,395,000	USD 14,317,173	JPMorgan Chase	39,690	0.00
02/10/2024	EUR 42,181,000	USD 47,175,062	JPMorgan Chase	(98,946)	(0.00)
02/10/2024	EUR 23,697,000	USD 26,335,744	JPMorgan Chase	111,300	0.00
02/10/2024	GBP 2,117,000	USD 2,757,405	JPMorgan Chase	82,232	0.00
02/10/2024	JPY 1,538,000,000	USD 10,874,635	JPMorgan Chase	(122,398)	(0.00)
02/10/2024	KRW 33,190,200,000	USD 25,043,345	JPMorgan Chase	337,246	0.01
02/10/2024	MXN 63,710,000	USD 3,187,089	JPMorgan Chase	63,089	0.00
02/10/2024	NOK 305,141,000	USD 28,358,457	JPMorgan Chase	612,505	0.02
02/10/2024	NZD 13,230,000	USD 8,191,329	JPMorgan Chase	226,260	0.01
02/10/2024	PLN 700,000	USD 182,488	JPMorgan Chase	(20)	(0.00)
02/10/2024	SEK 383,269,000	USD 37,113,000	JPMorgan Chase	697,409	0.02
02/10/2024	SEK 62,434,000	USD 6,163,600	JPMorgan Chase	(4,335)	(0.00)
02/10/2024	THB 96,090,000	USD 2,869,215	JPMorgan Chase	117,033	0.00
02/10/2024	TWD 257,757,000	USD 8,115,008	JPMorgan Chase	29,874	0.00
02/10/2024	USD 24,477,011	AUD 36,010,000	JPMorgan Chase	(504,934)	(0.02)
02/10/2024	USD 10,707,852	CAD 14,445,000	JPMorgan Chase	15,154	0.00
02/10/2024	USD 21,375,596	CHF 18,090,000	JPMorgan Chase	(69,488)	(0.00)
02/10/2024	USD 3,529,959	CLP 3,225,500,000	JPMorgan Chase	(62,312)	(0.00)
02/10/2024	USD 3,139,128	COP 13,520,600,000	JPMorgan Chase	(100,088)	(0.00)

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
02/10/2024	USD 32,704,614	EUR 29,525,000	JPMorgan Chase	(246,770)	(0.01)
02/10/2024	USD 29,222,841	EUR 26,082,000	JPMorgan Chase	114,019	0.00
02/10/2024	USD 19,293,132	GBP 14,557,000	JPMorgan Chase	(232,889)	(0.01)
02/10/2024	USD 3,548,682	IDR 55,182,000,000	JPMorgan Chase	(96,100)	(0.00)
02/10/2024	USD 5,342,535	JPY 751,700,000	JPMorgan Chase	87,362	0.00
02/10/2024	USD 25,017,300	KRW 33,190,200,000	JPMorgan Chase	(363,293)	(0.01)
02/10/2024	USD 20,814,096	NOK 218,249,000	JPMorgan Chase	92,910	0.00
02/10/2024	USD 8,455,352	NOK 89,649,679	JPMorgan Chase	(56,246)	(0.00)
02/10/2024	USD 17,971,493	NZD 28,652,000	JPMorgan Chase	(258,344)	(0.01)
02/10/2024	USD 13,164,402	SEK 133,698,000	JPMorgan Chase	(25,227)	(0.00)
02/10/2024	USD 22,794,588	SGD 29,720,000	JPMorgan Chase	(387,939)	(0.01)
02/10/2024	USD 4,267,067	TWD 135,010,000	JPMorgan Chase	876	0.00
02/10/2024	USD 6,305,627	ZAR 108,680,000	JPMorgan Chase	(1,061)	(0.00)
02/10/2024	ZAR 123,977,000	USD 7,193,160	JPMorgan Chase	1,211	0.00
03/10/2024	INR 612,330,000	USD 7,292,345	JPMorgan Chase	14,587	0.00
03/10/2024	INR 2,709,998,000	USD 32,396,786	JPMorgan Chase	(58,390)	(0.00)
08/10/2024	CNH 82,706,725	USD 11,779,751	JPMorgan Chase	37,773	0.00
08/10/2024	CNH 167,072,000	USD 23,919,822	JPMorgan Chase	(47,790)	(0.00)
08/10/2024	USD 57,183,490	CNH 405,034,000	JPMorgan Chase	(689,671)	(0.02)
04/11/2024	AUD 1,905,000	USD 1,309,852	JPMorgan Chase	12,417	0.00
04/11/2024	CNH 146,728,000	USD 21,072,224	JPMorgan Chase	(63,554)	(0.00)
04/11/2024	KRW 13,949,430,000	USD 10,622,472	JPMorgan Chase	14,175	0.00
04/11/2024	USD 4,511,330	AUD 6,561,000	JPMorgan Chase	(42,688)	(0.00)
04/11/2024	USD 5,494,155	CNH 38,258,000	JPMorgan Chase	16,334	0.00
04/11/2024	USD 37,555,593	EUR 33,669,000	JPMorgan Chase	(72,250)	(0.00)
04/11/2024	USD 659,076	GBP 493,000	JPMorgan Chase	(2,194)	(0.00)
02/10/2024	CAD 15,765,000	USD 11,716,155	Morgan Stanley	(46,346)	(0.00)
02/10/2024	CAD 17,029,000	USD 12,582,952	Morgan Stanley	22,514	0.00
02/10/2024	CHF 4,550,000	USD 5,385,782	Morgan Stanley	8,089	0.00
02/10/2024	GBP 7,687,000	USD 10,141,290	Morgan Stanley	169,662	0.01
02/10/2024	HUF 2,018,400,000	USD 5,690,121	Morgan Stanley	(18,120)	(0.00)
02/10/2024	JPY 187,200,000	USD 1,300,658	Morgan Stanley	8,067	0.00
02/10/2024	KRW 7,566,960,000	USD 5,734,283	Morgan Stanley	52,182	0.00
02/10/2024	MXN 305,838,000	USD 15,458,400	Morgan Stanley	143,987	0.01
02/10/2024	MXN 60,930,000	USD 3,142,935	Morgan Stanley	(34,579)	(0.00)
02/10/2024	NOK 109,910,000	USD 10,528,458	Morgan Stanley	(93,288)	(0.00)
02/10/2024	NZD 107,758,000	USD 66,994,569	Morgan Stanley	1,566,469	0.06
02/10/2024	SGD 6,571,824	USD 5,052,257	Morgan Stanley	73,971	0.00
02/10/2024	USD 10,580,474	AUD 15,950,000	Morgan Stanley	(484,842)	(0.02)
02/10/2024	USD 5,309,266	BRL 29,296,000	Morgan Stanley	(70,292)	(0.00)
02/10/2024	USD 10,591,925	EUR 9,451,000	Morgan Stanley	44,134	0.00
02/10/2024	USD 10,672,355	GBP 8,110,000	Morgan Stanley	(205,988)	(0.01)
02/10/2024	USD 10,968,918	JPY 1,585,200,000	Morgan Stanley	(113,297)	(0.00)
02/10/2024	USD 5,734,470	KRW 7,566,960,000	Morgan Stanley	(51,995)	(0.00)
02/10/2024	USD 44,731,294	MXN 884,990,000	Morgan Stanley	(416,650)	(0.01)
02/10/2024	USD 10,433,429	NOK 109,900,000	Morgan Stanley	(792)	(0.00)
02/10/2024	USD 10,663,941	NZD 17,105,000	Morgan Stanley	(219,117)	(0.01)
02/10/2024	USD 85,103,048	PLN 326,547,202	Morgan Stanley	(17,303)	(0.00)
02/10/2024	USD 2,257,845	SGD 2,945,000	Morgan Stanley	(39,347)	(0.00)
02/10/2024	USD 22,720,492	THB 770,645,000	Morgan Stanley	(1,229,318)	(0.04)
02/10/2024	USD 293,724,487	ZAR 5,219,631,000	Morgan Stanley	(9,170,101)	(0.33)
02/10/2024	ZAR 50,260,000	USD 2,844,274	Morgan Stanley	72,308	0.00
02/10/2024	ZAR 4,800,785,000	USD 279,603,087	Morgan Stanley	(1,014,083)	(0.04)
04/11/2024	BRL 22,295,000	USD 4,078,478	Morgan Stanley	522	0.00
04/11/2024	NOK 262,450,000	USD 24,834,901	Morgan Stanley	91,487	0.00
04/11/2024	NZD 15,645,000	USD 9,943,884	Morgan Stanley	11,266	0.00
04/11/2024	PLN 326,547,202	USD 85,042,918	Morgan Stanley	17,567	0.00
04/11/2024	USD 2,559,231	CLP 2,309,450,000	Morgan Stanley	(12,139)	(0.00)
04/11/2024	USD 10,304,561	SEK 103,600,000	Morgan Stanley	67,993	0.00

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
04/11/2024	USD 278,834,951	ZAR 4,800,785,000	Morgan Stanley	1,004,381	0.04
02/10/2024	JPY 889,500,000	USD 6,347,097	Natwest Markets Plc	(128,557)	(0.00)
02/10/2024	AUD 95,285,000	USD 64,211,038	Royal Bank of Canada	1,892,952	0.07
02/10/2024	CAD 28,820,000	USD 21,229,798	Royal Bank of Canada	103,782	0.00
02/10/2024	CAD 21,275,000	USD 15,801,709	Royal Bank of Canada	(53,204)	(0.00)
02/10/2024	JPY 949,150,000	USD 6,602,183	Royal Bank of Canada	33,374	0.00
02/10/2024	NZD 67,563,000	USD 41,958,090	Royal Bank of Canada	1,028,875	0.04
02/10/2024	USD 21,321,961	AUD 31,480,000	Royal Bank of Canada	(517,296)	(0.02)
02/10/2024	USD 5,403,641	CHF 4,535,000	Royal Bank of Canada	27,551	0.00
02/10/2024	USD 10,541,185	CHF 8,940,000	Royal Bank of Canada	(56,883)	(0.00)
02/10/2024	USD 26,418,400	EUR 23,820,000	Royal Bank of Canada	(165,917)	(0.01)
02/10/2024	USD 12,616,214	GBP 9,635,000	Royal Bank of Canada	(307,686)	(0.01)
02/10/2024	USD 10,665,880	JPY 1,513,000,000	Royal Bank of Canada	88,419	0.00
02/10/2024	USD 25,570,289	NZD 41,240,000	Royal Bank of Canada	(668,664)	(0.02)
02/10/2024	USD 5,791,129	SEK 59,031,000	Royal Bank of Canada	(32,422)	(0.00)
04/11/2024	EUR 9,409,000	USD 10,521,831	Royal Bank of Canada	(6,509)	(0.00)
04/11/2024	SEK 106,430,000	USD 10,605,703	Royal Bank of Canada	(89,506)	(0.00)
04/11/2024	USD 28,598,776	AUD 41,496,000	Royal Bank of Canada	(203,773)	(0.01)
04/11/2024	USD 10,622,955	CHF 8,905,000	Royal Bank of Canada	26,558	0.00
02/10/2024	COP 8,889,396,000	USD 2,125,379	Société Générale	4,310	0.00
02/10/2024	EUR 9,448,000	USD 10,591,737	Société Générale	(47,294)	(0.00)
02/10/2024	USD 5,262,674	CAD 7,160,000	Société Générale	(37,410)	(0.00)
02/10/2024	USD 21,113,267	EUR 18,957,000	Société Générale	(43,698)	(0.00)
02/10/2024	USD 5,256,370	JPY 739,700,000	Société Générale	85,089	0.00
02/10/2024	AUD 715,000	USD 489,630	Standard Chartered Bank	6,402	0.00
02/10/2024	PEN 19,125,000	USD 5,086,436	Standard Chartered Bank	55,383	0.00
02/10/2024	USD 134,475	EUR 121,000	Standard Chartered Bank	(567)	(0.00)
02/10/2024	USD 2,246,532	PEN 8,502,000	Standard Chartered Bank	(39,259)	(0.00)
04/11/2024	USD 4,348,368	CLP 3,926,065,000	Standard Chartered Bank	(22,960)	(0.00)
02/10/2024	AUD 39,757,320	USD 26,788,267	State Street Bank	793,383	0.03
02/10/2024	CAD 14,215,000	USD 10,561,564	State Street Bank	(39,119)	(0.00)
02/10/2024	CHF 9,095,000	USD 10,751,675	State Street Bank	30,139	0.00
02/10/2024	CLP 13,699,260,000	USD 14,706,875	State Street Bank	550,124	0.02
02/10/2024	EUR 12,830,000	USD 14,260,023	State Street Bank	58,901	0.00
02/10/2024	GBP 4,032,000	USD 5,291,347	State Street Bank	116,973	0.00
02/10/2024	MXN 122,130,000	USD 6,230,963	State Street Bank	(477)	(0.00)
02/10/2024	SEK 53,700,000	USD 5,275,158	State Street Bank	22,476	0.00
02/10/2024	USD 53,415,249	AUD 79,485,000	State Street Bank	(1,727,486)	(0.06)
02/10/2024	USD 22,305,687	CAD 30,009,000	State Street Bank	91,966	0.00
02/10/2024	USD 5,268,700	CAD 7,160,000	State Street Bank	(31,384)	(0.00)
02/10/2024	USD 7,303,624	EUR 6,549,000	State Street Bank	(5,388)	(0.00)
02/10/2024	USD 5,294,111	EUR 4,724,000	State Street Bank	21,890	0.00
02/10/2024	USD 5,256,571	JPY 739,700,000	State Street Bank	85,291	0.00
02/10/2024	USD 39,441,410	MXN 755,910,000	State Street Bank	878,509	0.03
02/10/2024	USD 5,266,451	NZD 8,515,000	State Street Bank	(151,219)	(0.01)
02/10/2024	USD 8,247,767	SEK 84,269,000	State Street Bank	(65,572)	(0.00)
01/11/2024	JPY 1,520,500,000	USD 10,554,337	State Street Bank	119,041	0.00
04/11/2024	USD 14,323,984	CLP 12,932,920,000	State Street Bank	(75,686)	(0.00)
02/10/2024	AUD 7,880,000	USD 5,288,355	Toronto Dominion Bank	178,397	0.01
02/10/2024	USD 10,549,336	EUR 9,471,000	Toronto Dominion Bank	(20,776)	(0.00)
02/10/2024	USD 5,302,207	GBP 4,065,000	Toronto Dominion Bank	(150,378)	(0.01)
02/10/2024	USD 7,726,169	JPY 1,083,100,000	Toronto Dominion Bank	154,161	0.01
04/11/2024	EUR 4,712,000	USD 5,284,100	Toronto Dominion Bank	(18,057)	(0.00)
04/11/2024	GBP 3,412,000	USD 4,573,622	Toronto Dominion Bank	2,959	0.00
02/10/2024	AUD 22,895,000	USD 15,385,979	UBS	497,431	0.02
02/10/2024	CAD 7,866,000	USD 5,810,518	UBS	12,173	0.00
02/10/2024	CAD 12,790,000	USD 9,475,330	UBS	(7,721)	(0.00)
02/10/2024	EUR 34,528,000	USD 38,314,938	UBS	220,045	0.01
02/10/2024	GBP 16,946,000	USD 22,503,339	UBS	227,166	0.01

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
02/10/2024	MXN 1,714,550,000	USD 87,673,501	UBS	(205,386)	(0.01)
02/10/2024	NOK 177,040,000	USD 16,804,936	UBS	3,749	0.00
02/10/2024	NZD 2,120,000	USD 1,311,197	UBS	37,653	0.00
02/10/2024	SEK 1,078,003,000	USD 106,536,774	UBS	(189,182)	(0.01)
02/10/2024	TWD 859,189,000	USD 27,065,333	UBS	84,241	0.00
02/10/2024	USD 199,665	BRL 1,090,000	UBS	(489)	(0.00)
02/10/2024	USD 3,923,168	CAD 5,300,000	UBS	(79)	(0.00)
02/10/2024	USD 5,329,425	CHF 4,505,000	UBS	(11,100)	(0.00)
02/10/2024	USD 3,192,439	CLP 2,955,400,000	UBS	(99,019)	(0.00)
02/10/2024	USD 15,613,925	EUR 14,142,000	UBS	(169,258)	(0.01)
02/10/2024	USD 10,736,282	GBP 8,154,000	UBS	(201,080)	(0.01)
02/10/2024	USD 11,404,056	JPY 1,663,800,000	UBS	(227,656)	(0.01)
02/10/2024	USD 29,296,071	JPY 4,159,326,000	UBS	218,009	0.01
02/10/2024	USD 34,523,176	MXN 675,138,000	UBS	80,875	0.00
02/10/2024	USD 13,667,443	NOK 144,158,321	UBS	(19,362)	(0.00)
02/10/2024	USD 501,016	NOK 5,220,000	UBS	5,415	0.00
02/10/2024	USD 8,273,578	SEK 84,409,000	UBS	(53,572)	(0.00)
08/10/2024	CNH 20,614,000	USD 2,900,194	UBS	45,231	0.00
04/11/2024	MXN 675,138,000	USD 34,347,558	UBS	(75,550)	(0.00)
04/11/2024	NOK 110,750,000	USD 10,516,101	UBS	2,465	0.00
04/11/2024	USD 87,227,508	MXN 1,714,550,000	UBS	191,862	0.01
04/11/2024	USD 16,810,569	NOK 177,040,000	UBS	(3,940)	(0.00)
04/11/2024	USD 106,704,445	SEK 1,078,003,000	UBS	188,504	0.01
02/10/2024	AUD 15,870,000	USD 10,690,825	Westpac Banking Corporation	318,990	0.01
02/10/2024	USD 5,354,670	AUD 7,975,000	Westpac Banking Corporation	(177,988)	(0.01)
Total portfolio management forwards				(10,243,948)	(0.34)

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class S EUR (hedged)					
31/10/2024	EUR 26,547,475	USD 29,597,249	State Street Bank	66,695	0.00
31/10/2024	USD 170,829	EUR 153,237	State Street Bank	(396)	(0.00)
Total class S EUR (hedged)				66,299	0.00
Class S JPY (hedged)					
31/10/2024	JPY 11,877,594,087	USD 83,040,928	State Street Bank	324,287	0.01
Total class S JPY (hedged)				324,287	0.01
Class S SGD (hedged)					
30/10/2024	SGD 71,344,359	USD 55,402,288	State Street Bank	327,303	0.01
Total class S SGD (hedged)				327,303	0.01
Class STH JPY (hedged)					
31/10/2024	JPY 140,715,484,600	USD 983,797,244	State Street Bank	3,841,881	0.14
Total class STH JPY (hedged)				3,841,881	0.14

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Hedged classes forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
31/10/2024	JPY 3,591,488,332	USD 25,109,506	State Street Bank	98,056	0.00
Total class T JPY (hedged)				98,056	0.00
Total hedge classes forwards				4,657,826	0.16
Unrealised appreciation on forward foreign exchange contracts				45,880,101	1.46
Unrealised depreciation on forward foreign exchange contracts				(51,466,223)	(1.64)
Total forward foreign exchange contracts				(5,586,122)	(0.18)

Traded future contracts

Number of contracts long/(short)	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
2,235	USD	CBOT 2 Year U.S. Treasury Notes Futures	31/12/2024	Bank of America Merrill Lynch	465,421,290	(758,648)	(0.03)
114	USD	CBOT 5 Year U.S. Treasury Notes Futures	31/12/2024	Bank of America Merrill Lynch	12,526,641	(25,828)	(0.00)
(770)	USD	CBOT 10 Year U.S. Treasury Notes Futures	19/12/2024	Bank of America Merrill Lynch	87,996,562	273,234	0.01
(26)	USD	CBOT U.S. Long Bond Futures	19/12/2024	Bank of America Merrill Lynch	3,228,875	25,063	0.00
(231)	USD	CBOT Ultra Long-Term U.S. Treasury Bond Futures	19/12/2024	Bank of America Merrill Lynch	30,744,656	(35,219)	(0.00)
(98)	EUR	Eurex 2 Year Euro SCHATZ Futures	06/12/2024	Bank of America Merrill Lynch	11,722,043	(3,828)	(0.00)
498	EUR	Eurex 5 Year Euro BOBL Futures	06/12/2024	Bank of America Merrill Lynch	66,722,953	(22,477)	(0.00)
477	EUR	Eurex 10 Year Euro BUND Futures	06/12/2024	Bank of America Merrill Lynch	71,825,468	129,931	0.00
34	EUR	Eurex 30 Year Euro BUXL Futures	06/12/2024	Bank of America Merrill Lynch	5,171,241	43,258	0.00
(2,719)	EUR	Eurex Short-term Euro-BTP Futures	06/12/2024	Bank of America Merrill Lynch	326,728,991	(981,700)	(0.03)
(1,661)	EUR	Euro-BTP Italian Bond Futures	06/12/2024	Bank of America Merrill Lynch	225,176,163	185,186	0.01
(462)	GBP	Long Gilt Futures	27/12/2024	Bank of America Merrill Lynch	60,997,400	302,796	0.01
92	AUD	SFE 3 Year Australian Bond Futures	16/12/2024	Bank of America Merrill Lynch	6,840,708	(6,778)	(0.00)
(128)	JPY	TSE Japanese 10 Year Bond Futures	13/12/2024	Bank of America Merrill Lynch	129,440,716	(23,676)	(0.00)
Unrealised appreciation on future contracts						959,468	0.03
Unrealised depreciation on future contracts						(1,858,154)	(0.06)
Total traded future contracts						(898,686)	(0.03)

A positive number of contracts indicates that the Fund is long of the underlying asset and a negative number of contracts indicates that the Fund is short of the underlying asset.

Options purchased

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
6,430,000	EUR	Put Option on 100 shares of 3 Month Euro Euribor Futures, 16/12/2024 @ 96.38	Bank of America Merrill Lynch	-	0.00
3,642,500	EUR	Put Option on 100 shares of 3 Month Euro Euribor Futures, 16/12/2024 @ 96.50	Bank of America Merrill Lynch	-	0.00
7,405,000	EUR	Put Option on 100 shares of 3 Month Euro Euribor Futures, 16/12/2024 @ 96.75	Bank of America Merrill Lynch	41,322	0.00
14,690,000	EUR	Put Option on 100 shares of 3 Month Euro Euribor Futures, 16/12/2024 @ 97.00	Bank of America Merrill Lynch	409,869	0.02
11,512,500	EUR	Put Option on 100 shares of 3 Month Euro Euribor Futures, 17/03/2025 @ 96.75	Bank of America Merrill Lynch	64,243	0.00

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2024

Financial derivative instruments (continued)

Options purchased (continued)

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
11,512,500	EUR	Put Option on 100 shares of 3 Month Euro Euribor Futures, 17/03/2025 @ 97.25	Bank of America Merrill Lynch	289,092	0.01
8,330,000	EUR	Put Option on 100 shares of 3 Month Euro Euribor Futures, 15/09/2025 @ 97.00	Bank of America Merrill Lynch	278,901	0.01
1,354,000	USD	Call Option on 100 shares of CBOT 10 Year U.S. Treasury Notes Futures, 22/11/2024 @ 116.00	Bank of America Merrill Lynch	740,469	0.03
1,164,000	EUR	Call Option on 100 shares of EUR vs USD, 06/11/2024 @ 1.10	Bank of America Merrill Lynch	24,423	0.00
1,164,000	EUR	Put Option on 100 shares of EUR vs USD, 06/11/2024 @ 1.10	Bank of America Merrill Lynch	4,157	0.00
1,137,000	EUR	Call Option on 100 shares of EUR vs USD, 20/12/2024 @ 1.12	Bank of America Merrill Lynch	15,227	0.00
1,137,000	EUR	Put Option on 100 shares of EUR vs USD, 20/12/2024 @ 1.12	Bank of America Merrill Lynch	16,496	0.00
1,508,000	EUR	Call Option on 100 shares of Eurex 2 Year Euro SCHATZ Futures, 25/10/2024 @ 107.50	Bank of America Merrill Lynch	126,225	0.01
2,075,000	NZD	Call Option on 100 shares of NZD vs USD, 09/10/2024 @ 0.61	Bank of America Merrill Lynch	47,660	0.00
2,075,000	NZD	Put Option on 100 shares of NZD vs USD, 09/10/2024 @ 0.61	Bank of America Merrill Lynch	264	0.00
18,692,500	GBP	Put Option on 100 shares of Three Month SONIA Index Futures, 13/12/2024 @ 94.50	Bank of America Merrill Lynch	-	0.00
772,500	GBP	Put Option on 100 shares of Three Month SONIA Index Futures, 13/12/2024 @ 95.30	Bank of America Merrill Lynch	18,133	0.00
6,000,000	GBP	Put Option on 100 shares of Three Month SONIA Index Futures, 13/12/2024 @ 95.50	Bank of America Merrill Lynch	684,088	0.03
12,695,000	GBP	Put Option on 100 shares of Three Month SONIA Index Futures, 13/12/2024 @ 95.65	Bank of America Merrill Lynch	3,192,830	0.11
1,832,500	USD	Put Option on 100 shares of Three-Month SOFR Futures, 11/10/2024 @ 95.81	Bank of America Merrill Lynch	32,069	0.00
7,782,500	USD	Put Option on 100 shares of Three-Month SOFR Futures, 14/03/2025 @ 95.50	Bank of America Merrill Lynch	175,106	0.01
7,782,500	USD	Put Option on 100 shares of Three-Month SOFR Futures, 14/03/2025 @ 96.13	Bank of America Merrill Lynch	894,987	0.03
4,747,500	USD	Put Option on 100 shares of Three-Month SOFR Futures, 12/12/2025 @ 96.75	Bank of America Merrill Lynch	1,732,837	0.06
1,265,000	USD	Call Option on 100 shares of USD vs CHF, 20/12/2024 @ 0.84	Bank of America Merrill Lynch	14,800	0.00
1,265,000	USD	Put Option on 100 shares of USD vs CHF, 20/12/2024 @ 0.84	Bank of America Merrill Lynch	21,252	0.00
1,277,000	USD	Call Option on 100 shares of USD vs JPY, 15/10/2024 @ 155.70	Bank of America Merrill Lynch	1	0.00
1,277,000	USD	Put Option on 100 shares of USD vs JPY, 15/10/2024 @ 155.70	Bank of America Merrill Lynch	108,928	0.01
2,706,000	USD	Put Option on 100 shares of USD vs JPY, 04/09/2026 @ 111.00	Bank of America Merrill Lynch	268,165	0.01
1,891,000	USD	Call Option on 100 shares of USD vs TWD, 30/10/2024 @ 31.36	Bank of America Merrill Lynch	25,718	0.00
1,891,000	USD	Put Option on 100 shares of USD vs TWD, 30/10/2024 @ 31.36	Bank of America Merrill Lynch	11,913	0.00
1,142,000	EUR	Call Option on 100 shares of EUR vs NZD, 16/10/2024 @ 1.80	Barclays Bank	1,147	0.00
1,142,000	EUR	Put Option on 100 shares of EUR vs NZD, 16/10/2024 @ 1.80	Barclays Bank	34,157	0.00
1,261,000	USD	Call Option on 100 shares of USD vs BRL, 20/12/2024 @ 5.49	Barclays Bank	34,804	0.00
1,261,000	USD	Put Option on 100 shares of USD vs BRL, 20/12/2024 @ 5.49	Barclays Bank	32,660	0.00
1,276,000	USD	Call Option on 100 shares of USD vs CAD, 07/11/2024 @ 1.37	Barclays Bank	2,424	0.00
1,276,000	USD	Put Option on 100 shares of USD vs CAD, 07/11/2024 @ 1.37	Barclays Bank	22,330	0.00
1,278,000	USD	Call Option on 100 shares of USD vs CHF, 06/11/2024 @ 0.85	Barclays Bank	10,735	0.00
1,278,000	USD	Put Option on 100 shares of USD vs CHF, 06/11/2024 @ 0.85	Barclays Bank	14,825	0.00
1,929,000	USD	Call Option on 100 shares of USD vs CLP, 09/10/2024 @ 946.65	Barclays Bank	579	0.00
1,929,000	USD	Put Option on 100 shares of USD vs CLP, 09/10/2024 @ 946.65	Barclays Bank	105,516	0.01
1,924,000	USD	Call Option on 100 shares of USD vs COP, 09/10/2024 @ 4,226.00	Barclays Bank	14,238	0.00
1,924,000	USD	Put Option on 100 shares of USD vs COP, 09/10/2024 @ 4,226.00	Barclays Bank	21,741	0.00
1,900,000	USD	Call Option on 100 shares of USD vs MXN, 24/10/2024 @ 19.49	Barclays Bank	43,700	0.00
1,900,000	USD	Put Option on 100 shares of USD vs MXN, 24/10/2024 @ 19.49	Barclays Bank	17,290	0.00
1,002,000	GBP	Call Option on 100 shares of GBP vs USD, 01/11/2024 @ 1.28	BNP Paribas	58,465	0.00
1,002,000	GBP	Put Option on 100 shares of GBP vs USD, 01/11/2024 @ 1.28	BNP Paribas	538	0.00
22,566,000	USD	Call Option on 100 shares of USD vs CNH, 18/02/2025 @ 7.35	BNP Paribas	47,389	0.00
22,711,000	USD	Call Option on 100 shares of USD vs CNH, 22/04/2025 @ 7.37	BNP Paribas	75,105	0.00
1,168,000	EUR	Call Option on 100 shares of EUR vs AUD, 02/10/2024 @ 1.63	Citibank	130	0.00
1,168,000	EUR	Put Option on 100 shares of EUR vs AUD, 02/10/2024 @ 1.63	Citibank	17,076	0.00
1,740,000	EUR	Call Option on 100 shares of EUR vs HUF, 01/10/2024 @ 393.74	Citibank	17,672	0.00
1,740,000	EUR	Put Option on 100 shares of EUR vs HUF, 01/10/2024 @ 393.74	Citibank	2	0.00
1,137,000	EUR	Call Option on 100 shares of EUR vs NZD, 23/10/2024 @ 1.78	Citibank	3,934	0.00
1,137,000	EUR	Put Option on 100 shares of EUR vs NZD, 23/10/2024 @ 1.78	Citibank	24,491	0.00
1,142,000	EUR	Call Option on 100 shares of EUR vs USD, 16/10/2024 @ 1.11	Citibank	6,628	0.00

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Options purchased (continued)

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
1,142,000	EUR	Put Option on 100 shares of EUR vs USD, 16/10/2024 @ 1.11	Citibank	6,755	0.00
984,000	GBP	Call Option on 100 shares of GBP vs AUD, 02/10/2024 @ 1.94	Citibank	2,376	0.00
984,000	GBP	Put Option on 100 shares of GBP vs AUD, 02/10/2024 @ 1.94	Citibank	3,960	0.00
976,000	GBP	Call Option on 100 shares of GBP vs JPY, 09/10/2024 @ 187.08	Citibank	34,693	0.00
976,000	GBP	Put Option on 100 shares of GBP vs JPY, 09/10/2024 @ 187.08	Citibank	1,571	0.00
984,000	GBP	Call Option on 100 shares of GBP vs USD, 02/10/2024 @ 1.32	Citibank	20,986	0.00
984,000	GBP	Put Option on 100 shares of GBP vs USD, 02/10/2024 @ 1.32	Citibank	1	0.00
963,000	GBP	Call Option on 100 shares of GBP vs USD, 16/10/2024 @ 1.32	Citibank	19,247	0.00
963,000	GBP	Put Option on 100 shares of GBP vs USD, 16/10/2024 @ 1.32	Citibank	2,454	0.00
1,267,000	USD	Call Option on 100 shares of USD vs CAD, 23/10/2024 @ 1.36	Citibank	3,928	0.00
1,267,000	USD	Put Option on 100 shares of USD vs CAD, 23/10/2024 @ 1.36	Citibank	8,616	0.00
1,897,000	USD	Call Option on 100 shares of USD vs SEK, 24/10/2024 @ 10.12	Citibank	20,867	0.00
1,897,000	USD	Put Option on 100 shares of USD vs SEK, 24/10/2024 @ 10.12	Citibank	16,694	0.00
11,133,000	USD	Put Option on 100 shares of USD vs JPY, 04/08/2026 @ 110.00	Deutsche Bank	905,113	0.03
1,925,000	USD	Call Option on 100 shares of USD vs MXN, 10/10/2024 @ 20.17	Deutsche Bank	8,278	0.00
1,925,000	USD	Put Option on 100 shares of USD vs MXN, 10/10/2024 @ 20.17	Deutsche Bank	51,782	0.00
2,035,000	NZD	Call Option on 100 shares of NZD vs USD, 23/10/2024 @ 0.62	HSBC	29,650	0.00
2,035,000	NZD	Put Option on 100 shares of NZD vs USD, 23/10/2024 @ 0.62	HSBC	5,050	0.00
6,943,000	USD	Put Option on 100 shares of USD vs JPY, 04/08/2026 @ 110.00	HSBC	565,716	0.02
1,736,000	EUR	Call Option on 100 shares of EUR vs PLN, 08/10/2024 @ 4.29	JPMorgan Chase	4,069	0.00
1,736,000	EUR	Put Option on 100 shares of EUR vs PLN, 08/10/2024 @ 4.29	JPMorgan Chase	4,844	0.00
1,721,000	EUR	Call Option on 100 shares of EUR vs PLN, 15/10/2024 @ 4.29	JPMorgan Chase	6,338	0.00
1,721,000	EUR	Put Option on 100 shares of EUR vs PLN, 15/10/2024 @ 4.29	JPMorgan Chase	5,762	0.00
22,616,000	USD	Call Option on 100 shares of USD vs CNH, 05/03/2025 @ 7.35	JPMorgan Chase	55,635	0.00
21,314,000	USD	Call Option on 100 shares of USD vs CNH, 09/05/2025 @ 7.29	Morgan Stanley	100,176	0.01
1,938,000	USD	Call Option on 100 shares of USD vs COP, 01/10/2024 @ 4,186.00	Morgan Stanley	11,047	0.00
1,938,000	USD	Put Option on 100 shares of USD vs COP, 01/10/2024 @ 4,186.00	Morgan Stanley	2,132	0.00
1,261,000	USD	Call Option on 100 shares of USD vs INR, 20/12/2024 @ 84.03	Morgan Stanley	6,809	0.00
1,261,000	USD	Put Option on 100 shares of USD vs INR, 20/12/2024 @ 84.03	Morgan Stanley	5,170	0.00
1,156,000	EUR	Call Option on 100 shares of EUR vs USD, 09/10/2024 @ 1.11	UBS	10,192	0.00
1,156,000	EUR	Put Option on 100 shares of EUR vs USD, 09/10/2024 @ 1.11	UBS	2,322	0.00
1,267,000	USD	Call Option on 100 shares of USD vs CAD, 20/12/2024 @ 1.35	UBS	13,050	0.00
1,267,000	USD	Put Option on 100 shares of USD vs CAD, 20/12/2024 @ 1.35	UBS	11,276	0.00
32,442,000	USD	Call Option on 100 shares of USD vs CHF, 08/11/2024 @ 0.89	UBS	12,977	0.00
Total options purchased				11,806,287	0.41

Options written

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
(12,860,000)**	EUR	Put Option on 100 shares of 3 Month Euro Euribor Futures, 16/12/2024 @ 96.63	Bank of America Merrill Lynch	(35,881)	(0.00)
(19,307,500)**	EUR	Put Option on 100 shares of 3 Month Euro Euribor Futures, 16/12/2024 @ 96.88	Bank of America Merrill Lynch	(161,611)	(0.01)
(23,025,000)**	EUR	Put Option on 100 shares of 3 Month Euro Euribor Futures, 17/03/2025 @ 97.00	Bank of America Merrill Lynch	(192,728)	(0.01)
(2,031,000)	USD	Call Option on 100 shares of CBOT 10 Year U.S. Treasury Notes Futures, 22/11/2024 @ 119.00	Bank of America Merrill Lynch	(253,875)	(0.01)
(37,385,000)**	GBP	Put Option on 100 shares of Three Month SONIA Index Futures, 13/12/2024 @ 95.00	Bank of America Merrill Lynch	(125,366)	(0.00)
(1,545,000)**	GBP	Put Option on 100 shares of Three Month SONIA Index Futures, 13/12/2024 @ 95.10	Bank of America Merrill Lynch	(10,362)	(0.00)
(12,692,500)**	GBP	Put Option on 100 shares of Three Month SONIA Index Futures, 13/12/2024 @ 95.35	Bank of America Merrill Lynch	(425,627)	(0.02)
(3,665,000)**	USD	Put Option on 100 shares of Three-Month SOFR Futures, 11/10/2024 @ 95.50	Bank of America Merrill Lynch	(9,163)	(0.00)
(7,782,500)**	USD	Put Option on 100 shares of Three-Month SOFR Futures, 14/03/2025 @ 95.75	Bank of America Merrill Lynch	(311,300)	(0.01)
(7,782,500)**	USD	Put Option on 100 shares of Three-Month SOFR Futures, 14/03/2025 @ 95.88	Bank of America Merrill Lynch	(447,494)	(0.02)

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2024

Financial derivative instruments (continued)

Options written (continued)

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
(9,495,000)**	USD	Put Option on 100 shares of Three-Month SOFR Futures, 12/12/2025 @ 95.75	Bank of America Merrill Lynch	(1,020,712)	(0.04)
(32,442,000)**	USD	Put Option on 100 shares of USD vs CHF, 08/11/2024 @ 0.88	Bank of America Merrill Lynch	(1,252,878)	(0.05)
(1,925,000)	USD	Call Option on 100 shares of USD vs CNH, 10/10/2024 @ 7.11	Bank of America Merrill Lynch	(963)	(0.00)
(1,925,000)**	USD	Put Option on 100 shares of USD vs CNH, 10/10/2024 @ 7.11	Bank of America Merrill Lynch	(29,067)	(0.00)
(1,891,000)	USD	Call Option on 100 shares of USD vs CNH, 30/10/2024 @ 6.97	Bank of America Merrill Lynch	(16,263)	(0.00)
(1,891,000)**	USD	Put Option on 100 shares of USD vs CNH, 30/10/2024 @ 6.97	Bank of America Merrill Lynch	(10,022)	(0.00)
(1,924,000)	USD	Call Option on 100 shares of USD vs SGD, 09/10/2024 @ 1.30	Bank of America Merrill Lynch	(385)	(0.00)
(1,924,000)**	USD	Put Option on 100 shares of USD vs SGD, 09/10/2024 @ 1.30	Bank of America Merrill Lynch	(28,283)	(0.00)
(1,900,000)	USD	Call Option on 100 shares of USD vs ZAR, 24/10/2024 @ 17.37	Bank of America Merrill Lynch	(21,090)	(0.00)
(1,900,000)**	USD	Put Option on 100 shares of USD vs ZAR, 24/10/2024 @ 17.37	Bank of America Merrill Lynch	(26,790)	(0.00)
(1,261,000)	USD	Call Option on 100 shares of USD vs SEK, 20/12/2024 @ 10.06	Barclays Bank	(27,994)	(0.00)
(1,261,000)**	USD	Put Option on 100 shares of USD vs SEK, 20/12/2024 @ 10.06	Barclays Bank	(20,933)	(0.00)
(22,566,000)**	USD	Put Option on 100 shares of USD vs CNH, 18/02/2025 @ 6.84	BNP Paribas	(205,351)	(0.01)
(22,711,000)**	USD	Put Option on 100 shares of USD vs CNH, 22/04/2025 @ 6.91	BNP Paribas	(407,276)	(0.01)
(1,897,000)	USD	Call Option on 100 shares of USD vs THB, 24/10/2024 @ 32.60	Citibank	(12,900)	(0.00)
(1,897,000)**	USD	Put Option on 100 shares of USD vs THB, 24/10/2024 @ 32.60	Citibank	(27,127)	(0.00)
(1,740,000)	EUR	Call Option on 100 shares of EUR vs MXN, 01/10/2024 @ 22.16	HSBC	(1,165)	(0.00)
(1,740,000)**	EUR	Put Option on 100 shares of EUR vs MXN, 01/10/2024 @ 22.16	HSBC	(22,526)	(0.00)
(3,105,000)	NZD	Call Option on 100 shares of NZD vs USD, 09/10/2024 @ 0.61	HSBC	(65,193)	(0.00)
(3,105,000)**	NZD	Put Option on 100 shares of NZD vs USD, 09/10/2024 @ 0.61	HSBC	(593)	(0.00)
(1,736,000)	EUR	Call Option on 100 shares of EUR vs NOK, 08/10/2024 @ 11.83	JPMorgan Chase	(4,456)	(0.00)
(1,736,000)**	EUR	Put Option on 100 shares of EUR vs NOK, 08/10/2024 @ 11.83	JPMorgan Chase	(18,406)	(0.00)
(22,616,000)**	USD	Put Option on 100 shares of USD vs CNH, 05/03/2025 @ 6.82	JPMorgan Chase	(206,936)	(0.01)
(1,721,000)	EUR	Call Option on 100 shares of EUR vs NOK, 15/10/2024 @ 11.82	Morgan Stanley	(8,067)	(0.00)
(1,721,000)**	EUR	Put Option on 100 shares of EUR vs NOK, 15/10/2024 @ 11.82	Morgan Stanley	(19,207)	(0.00)
(21,314,000)**	USD	Put Option on 100 shares of USD vs CNH, 09/05/2025 @ 6.81	Morgan Stanley	(264,294)	(0.01)
(1,261,000)	USD	Call Option on 100 shares of USD vs JPY, 20/12/2024 @ 141.30	Morgan Stanley	(32,155)	(0.00)
(1,261,000)**	USD	Put Option on 100 shares of USD vs JPY, 20/12/2024 @ 141.30	Morgan Stanley	(24,589)	(0.00)
(1,938,000)	USD	Call Option on 100 shares of USD vs THB, 01/10/2024 @ 33.92	Morgan Stanley	(2)	(0.00)
(1,938,000)**	USD	Put Option on 100 shares of USD vs THB, 01/10/2024 @ 33.92	Morgan Stanley	(90,311)	(0.00)
Total options written				(5,839,341)	(0.21)

Swaptions purchased

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
416,301,000	USD	Call Option on 100 shares of 12 Month USD SOFR, 01/07/2025 @ 3.46	Bank of America Merrill Lynch	455,850	0.02
832,494,000	USD	Call Option on 100 shares of 12 Month USD SOFR, 01/07/2025 @ 3.56	Bank of America Merrill Lynch	924,901	0.03
7,125,000	USD	Call Option on 100 shares of 12 Month USD SOFR, 19/09/2029 @ 3.12	Bank of America Merrill Lynch	930,617	0.03
5,690,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 09/04/2029 @ 2.18	Bank of America Merrill Lynch	803,154	0.03
148,520,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 20/03/2034 @ 2.60	Bank of America Merrill Lynch	13,070,301	0.46
7,125,000	USD	Put Option on 100 shares of 12 Month USD SOFR, 19/09/2029 @ 3.12	Bank of America Merrill Lynch	1,037,243	0.04
5,690,000	EUR	Put Option on 100 shares of 6 Month EUR EURIBOR, 09/04/2029 @ 2.18	Bank of America Merrill Lynch	821,756	0.03
148,520,000	EUR	Put Option on 100 shares of 6 Month EUR EURIBOR, 20/03/2034 @ 2.60	Bank of America Merrill Lynch	12,590,756	0.45
17,590,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 03/08/2026 @ 2.25	Barclays Bank	1,669,212	0.06
14,244,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 06/05/2025 @ 2.43	Barclays Bank	400,312	0.01
60,215,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 13/03/2025 @ 2.74	Barclays Bank	2,841,418	0.10
44,772,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 24/02/2025 @ 2.76	Barclays Bank	2,210,336	0.08

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2024

Financial derivative instruments (continued)

Swaptions purchased (continued)

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
44,770,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 24/02/2025 @ 2.77	Barclays Bank	2,210,677	0.08
44,773,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 28/02/2025 @ 2.76	Barclays Bank	2,171,659	0.08
14,520,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 28/02/2025 @ 2.86	Barclays Bank	831,598	0.03
219,450,000	GBP	Put Option on 100 shares of 12 Month GBP SONIA, 22/10/2024 @ 4.59	Barclays Bank	4,327	0.00
153,924,000	USD	Put Option on 100 shares of 12 Month USD SOFR, 29/10/2024 @ 4.60	Barclays Bank	343	0.00
17,590,000	EUR	Put Option on 100 shares of 6 Month EUR EURIBOR, 03/08/2026 @ 2.25	Barclays Bank	1,610,010	0.06
14,244,000	EUR	Put Option on 100 shares of 6 Month EUR EURIBOR, 06/05/2025 @ 2.43	Barclays Bank	249,442	0.01
60,215,000	EUR	Put Option on 100 shares of 6 Month EUR EURIBOR, 13/03/2025 @ 2.74	Barclays Bank	360,392	0.01
44,772,000	EUR	Put Option on 100 shares of 6 Month EUR EURIBOR, 24/02/2025 @ 2.76	Barclays Bank	208,041	0.01
44,770,000	EUR	Put Option on 100 shares of 6 Month EUR EURIBOR, 24/02/2025 @ 2.77	Barclays Bank	208,471	0.01
44,773,000	EUR	Put Option on 100 shares of 6 Month EUR EURIBOR, 28/02/2025 @ 2.76	Barclays Bank	224,106	0.01
14,520,000	EUR	Put Option on 100 shares of 6 Month EUR EURIBOR, 28/02/2025 @ 2.86	Barclays Bank	53,603	0.00
5,690,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 09/04/2029 @ 2.18	BNP Paribas	803,210	0.03
5,690,000	EUR	Put Option on 100 shares of 6 Month EUR EURIBOR, 09/04/2029 @ 2.18	BNP Paribas	821,811	0.03
458,556,000	EUR	Put Option on 100 shares of 6 Month EUR EURIBOR, 20/01/2025 @ 2.97	Deutsche Bank	42,460	0.00
7,125,000	USD	Call Option on 100 shares of 12 Month USD SOFR, 19/09/2029 @ 3.12	Goldman Sachs	931,995	0.03
8,795,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 03/08/2026 @ 2.25	Goldman Sachs	834,455	0.03
27,820,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 04/08/2025 @ 2.25	Goldman Sachs	1,765,490	0.06
2,437,500	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 09/04/2029 @ 2.25	Goldman Sachs	362,727	0.01
4,965,957,000	JPY	Call Option on 100 shares of 6 Month JPY TONA, 19/03/2029 @ 1.23	Goldman Sachs	738,144	0.03
5,569,507,000	JPY	Call Option on 100 shares of 6 Month JPY TONA, 19/03/2029 @ 1.24	Goldman Sachs	838,918	0.03
7,125,000	USD	Put Option on 100 shares of 12 Month USD SOFR, 19/09/2029 @ 3.12	Goldman Sachs	1,038,621	0.04
423,100,000	EUR	Put Option on 100 shares of 5 Year iTraxx Europe, 20/11/2024 @ 65.00	Goldman Sachs	636,428	0.02
8,795,000	EUR	Put Option on 100 shares of 6 Month EUR EURIBOR, 03/08/2026 @ 2.25	Goldman Sachs	804,854	0.03
27,820,000	EUR	Put Option on 100 shares of 6 Month EUR EURIBOR, 04/08/2025 @ 2.25	Goldman Sachs	1,673,257	0.06
2,440,000	EUR	Put Option on 100 shares of 6 Month EUR EURIBOR, 09/04/2029 @ 2.25	Goldman Sachs	336,270	0.01
4,965,957,000	JPY	Put Option on 100 shares of 6 Month JPY TONA, 19/03/2029 @ 1.23	Goldman Sachs	520,776	0.02
5,569,506,000	JPY	Put Option on 100 shares of 6 Month JPY TONA, 19/03/2029 @ 1.24	Goldman Sachs	578,949	0.02
349,957,000	USD	Call Option on 100 shares of 12 Month USD SOFR, 10/09/2025 @ 2.88	JPMorgan Chase	2,438,885	0.09
349,957,000	USD	Put Option on 100 shares of 12 Month USD SOFR, 10/09/2025 @ 2.88	JPMorgan Chase	3,450,401	0.12
59,200,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 18/09/2034 @ 2.49	Morgan Stanley	5,058,729	0.18

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2024

Financial derivative instruments (continued)

Swaptions purchased (continued)

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
79,955,000	GBP	Put Option on 100 shares of 12 Month GBP SONIA, 02/12/2024 @ 4.25	Morgan Stanley	80,720	0.00
79,955,000	GBP	Put Option on 100 shares of 12 Month GBP SONIA, 02/12/2024 @ 6.25	Morgan Stanley	800	0.00
200,393,000	GBP	Put Option on 100 shares of 12 Month GBP SONIA, 05/12/2024 @ 4.25	Morgan Stanley	199,004	0.01
200,393,000	GBP	Put Option on 100 shares of 12 Month GBP SONIA, 05/12/2024 @ 6.25	Morgan Stanley	1,734	0.00
299,488,000	EUR	Put Option on 100 shares of 5 Year iTraxx Europe, 20/11/2024 @ 65.00	Morgan Stanley	450,490	0.01
94,530,000	EUR	Put Option on 100 shares of 5 Year iTraxx Xover, 18/12/2024 @ 325.00	Morgan Stanley	556,716	0.02
59,200,000	EUR	Put Option on 100 shares of 6 Month EUR EURIBOR, 18/09/2024 @ 2.49	Morgan Stanley	5,268,813	0.19
100,196,000	GBP	Put Option on 100 shares of 12 Month GBP SONIA, 05/12/2024 @ 4.25	UBS	99,562	0.00
100,196,000	GBP	Put Option on 100 shares of 12 Month GBP SONIA, 05/12/2024 @ 6.25	UBS	874	0.00
Total swaptions purchased				76,223,618	2.71

Swaptions written

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
(67,789,000)	USD	Call Option on 100 shares of 12 Month USD SOFR, 22/09/2025 @ 3.23	Bank of America Merrill Lynch	(2,053,911)	(0.07)
(67,789,000)***	USD	Put Option on 100 shares of 12 Month USD SOFR, 22/09/2025 @ 3.23	Bank of America Merrill Lynch	(2,341,900)	(0.08)
(153,925,000)***	USD	Put Option on 100 shares of 12 Month USD SOFR, 29/10/2024 @ 4.85	Barclays Bank	(71)	(0.00)
(458,561,000)***	EUR	Put Option on 100 shares of 6 Month EUR EURIBOR, 20/01/2025 @ 3.22	Deutsche Bank	(13,784)	(0.00)
(423,100,000)***	EUR	Put Option on 100 shares of 5 Year iTraxx Europe, 20/11/2024 @ 85.00	Goldman Sachs	(189,485)	(0.01)
(699,913,000)	USD	Call Option on 100 shares of 12 Month USD SOFR, 10/09/2025 @ 2.88	JPMorgan Chase	(2,640,807)	(0.09)
(699,913,000)***	USD	Put Option on 100 shares of 12 Month USD SOFR, 10/09/2025 @ 2.88	JPMorgan Chase	(3,580,580)	(0.13)
(159,912,000)***	GBP	Put Option on 100 shares of 12 Month GBP SONIA, 02/12/2024 @ 5.25	Morgan Stanley	(4,283)	(0.00)
(400,786,000)***	GBP	Put Option on 100 shares of 12 Month GBP SONIA, 05/12/2024 @ 5.25	Morgan Stanley	(9,972)	(0.00)
(299,488,000)***	EUR	Put Option on 100 shares of 5 Year iTraxx Europe, 20/11/2024 @ 85.00	Morgan Stanley	(134,125)	(0.01)
(94,530,000)***	EUR	Put Option on 100 shares of 5 Year iTraxx Xover, 18/12/2024 @ 400.00	Morgan Stanley	(233,992)	(0.01)
(200,392,000)***	GBP	Put Option on 100 shares of 12 Month GBP SONIA, 05/12/2024 @ 5.25	UBS	(5,086)	(0.00)
Total swaptions written				(11,207,996)	(0.40)

Swaps

Credit default swaps

Notional amount	CCY	Underlying security	Premium	Termination date	Counterparty	Market value USD	% net assets
7,655,000	USD	CDS on NCL Corp Ltd, 7.750%, 20/02/2029	5.000%	20/12/2026	Goldman Sachs	646,778	0.02
Protection bought							

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)
September 30, 2024

Financial derivative instruments (continued)

Swaps (continued)

Credit default swaps (continued)

Notional amount	CCY	Underlying security	Premium	Termination date	Counterparty	Market value USD	% net assets
Protection sold							
19,805,000	USD	CDS on 5 Year North American, High Yield, Series 42, Version 1	5.000%	20/06/2029	JPMorgan Chase	(1,549,202)	(0.05)
10,190,000	EUR	CDS on Accor SA, 1.750%, 20/02/2026	1.000%	20/12/2029	JPMorgan Chase	(168,941)	(0.01)
12,570,000	EUR	CDS on Enel SpA, 5.625%, 20/06/2027	1.000%	20/12/2029	JPMorgan Chase	(319,937)	(0.01)
38,115,000	EUR	CDS on iTraxx Europe, Series 42, Version 1	1.000%	20/12/2029	JPMorgan Chase	(866,747)	(0.03)
10,260,000	EUR	HSBC Holdings PLC, 1.000%, 21/12/2029	1.000%	20/12/2029	JPMorgan Chase	(62,945)	(0.00)
Total credit default swaps						(2,320,994)	(0.08)

Cross-currency swaps

Notional amount	CCY	Fund pays	Fund receives	Maturity date	Counterparty	Market value USD	% net assets
175,504,646	AUD	1 Day SOFR	3 Month BBSW	19/03/2030	Bank of America Merrill Lynch	25,041	0.00
829,785,554	NOK	1 Day SOFR	3 Month NIBOR	19/03/2030	Bank of America Merrill Lynch	41,385	0.00
798,539,744	SEK	1 Day SOFR	3 Month STIBOR	19/03/2030	Bank of America Merrill Lynch	44,626	0.00
165,340,036	CAD	1 Day SOFR	1 Day CORRA	19/03/2030	Morgan Stanley	7,799	0.00
183,738,403	NZD	1 Day SOFR	3 Month NZDDB	19/03/2030	Morgan Stanley	(26,060)	(0.00)
Total cross-currency swaps						92,791	0.00

A positive notional amount indicates that the Fund receives interest and the principal of the loan in the currency indicated and for a negative notional amount the Fund pays interest and the principal in the currency indicated.

Interest rate swaps

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
27,741,000	USD	12 Month USCPI	2.335%	15/12/2028	Barclays Bank	(29,761)	(0.00)
27,741,000	USD	2.460%	12 Month USCPI	15/12/2033	Barclays Bank	(156,566)	(0.01)
37,740,000	EUR	2.510%	12 Month CPTFE	15/05/2025	Citibank	(422,870)	(0.01)
13,425,000	USD	12 Month USCPI	2.605%	15/09/2028	Citibank	113,373	0.00
32,175,000	USD	12 Month USCPI	2.615%	15/09/2028	Citibank	287,420	0.01
13,425,000	USD	2.635%	12 Month USCPI	15/09/2033	Citibank	(253,577)	(0.01)
32,175,000	USD	2.650%	12 Month USCPI	15/09/2033	Citibank	(653,402)	(0.02)
31,145,000	GBP	6.575%	12 Month UKRPI	15/10/2024	Goldman Sachs	(264,028)	(0.01)
51,574,000	EUR	12 Month CPTFE	2.058%	15/12/2028	Goldman Sachs	864,097	0.03
51,574,000	EUR	2.210%	12 Month CPTFE	15/12/2033	Goldman Sachs	(1,716,418)	(0.06)
665,262,000	USD	5.026%	12 Month FEDL	18/12/2024	JPMorgan Chase	(418,969)	(0.01)
165,706,602,000	JPY	0.160%	12 Month TONAR	19/12/2024	JPMorgan Chase	62,592	0.00
134,141,180,000	JPY	0.160%	12 Month TONAR	19/12/2024	JPMorgan Chase	165,379	0.01
1,306,469,000	USD	12 Month FEDL	4.887%	29/01/2025	JPMorgan Chase	1,068,247	0.04
327,235,788,000	JPY	12 Month TONAR	0.310%	19/03/2025	JPMorgan Chase	(141,313)	(0.00)
563,477,000	USD	4.777%	12 Month FEDL	19/03/2025	JPMorgan Chase	(713,480)	(0.03)
363,807,480,750	JPY	0.310%	12 Month TONAR	17/06/2025	JPMorgan Chase	293,559	0.01
303,929,000	GBP	4.690%	12 Month SONIA	22/10/2025	JPMorgan Chase	(1,572,659)	(0.06)
32,103,000	AUD	4.156%	3 Month BBSW	18/12/2025	JPMorgan Chase	(89,044)	(0.00)
67,955,176,000	COP	7.242%	12 Month CPIBR	18/12/2025	JPMorgan Chase	34,329	0.00
11,513,215,000	HUF	6.260%	3 Month BUBOR	18/12/2025	JPMorgan Chase	(239,705)	(0.01)
53,334,000	ILS	4.401%	3 Month TELBOR	18/12/2025	JPMorgan Chase	(6,390)	(0.00)
490,626,000	NOK	4.250%	3 Month NIBOR	18/12/2025	JPMorgan Chase	(131,838)	(0.00)
22,607,000	PLN	3 Month WIBOR	5.340%	18/12/2025	JPMorgan Chase	7,634	0.00
128,751,000	SEK	3.156%	3 Month STIBOR	18/12/2025	JPMorgan Chase	(131,017)	(0.00)
32,624,000	SGD	3.098%	6 Month SORA	18/12/2025	JPMorgan Chase	(190,768)	(0.01)
761,764,000	ZAR	3 Month JIBAR	7.159%	18/12/2025	JPMorgan Chase	(14,602)	(0.00)

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
69,050,007,576	JPY	0.530%	12 Month TONAR	19/12/2025	JPMorgan Chase	(558,376)	(0.02)
60,622,646	BRL	10.740%	1 Day BRCDI	02/01/2026	JPMorgan Chase	192,030	0.01
31,553,161	BRL	10.931%	1 Day BRCDI	02/01/2026	JPMorgan Chase	84,079	0.00
2,106,408,000	MXN	9.108%	28 Day TIIE	18/03/2026	JPMorgan Chase	(340,554)	(0.01)
60,167,000	CAD	2.750%	12 Month CORRA	19/03/2026	JPMorgan Chase	(55,824)	(0.00)
102,123,000	ILS	4.100%	3 Month TELBOR	19/03/2026	JPMorgan Chase	25,830	0.00
15,012,000	USD	12 Month SOFR	3.125%	19/03/2026	JPMorgan Chase	(15,982)	(0.00)
16,718,174,000	JPY	12 Month TONAR	0.280%	21/03/2026	JPMorgan Chase	(125,719)	(0.00)
219,438,302,000	JPY	0.340%	12 Month TONAR	19/06/2026	JPMorgan Chase	1,601,590	0.06
76,415,000	GBP	12 Month SONIA	4.220%	22/07/2026	JPMorgan Chase	343,371	0.01
14,180,000	EUR	3.250%	12 Month ESTR	28/08/2026	JPMorgan Chase	(329,505)	(0.01)
93,950,000	USD	2.880%	12 Month SOFR	12/09/2026	JPMorgan Chase	138,435	0.01
1,472,118,000	MXN	8.359%	28 Day TIIE	16/09/2026	JPMorgan Chase	(84,954)	(0.00)
16,360,000	EUR	2.219%	6 Month EURIBOR	17/09/2026	JPMorgan Chase	(53,124)	(0.00)
27,899,000	GBP	12 Month SONIA	3.688%	17/09/2026	JPMorgan Chase	64,964	0.00
1,564,945,000	GBP	3.310%	12 Month SONIA	17/09/2026	JPMorgan Chase	3,706,490	0.13
38,805,288,000	KRW	3 Month KSDA	3.110%	17/09/2026	JPMorgan Chase	142,157	0.01
328,464,000	NOK	3.438%	3 Month NIBOR	17/09/2026	JPMorgan Chase	(80,241)	(0.00)
129,602,000	NZD	4.188%	3 Month NZDDB	17/09/2026	JPMorgan Chase	(864,621)	(0.03)
101,809,000	EUR	6 Month EURIBOR	2.660%	18/09/2026	JPMorgan Chase	674,331	0.02
1,153,781,000	SEK	2.280%	3 Month STIBOR	18/09/2026	JPMorgan Chase	(341,629)	(0.01)
459,470,000	USD	12 Month SOFR	3.190%	30/09/2026	JPMorgan Chase	(1,016,389)	(0.04)
79,660,000	GBP	12 Month SONIA	4.530%	22/10/2026	JPMorgan Chase	1,037,822	0.04
67,925,000	GBP	4.090%	12 Month SONIA	22/10/2026	JPMorgan Chase	(229,295)	(0.01)
155,295,000	GBP	4.310%	12 Month SONIA	22/10/2026	JPMorgan Chase	(1,434,943)	(0.05)
16,396,068,000	JPY	0.500%	12 Month TONAR	31/10/2026	JPMorgan Chase	(74,690)	(0.00)
55,388,000	AUD	3 Month BBSW	4.125%	17/12/2026	JPMorgan Chase	319,298	0.01
29,521,000	CAD	2.969%	12 Month CORRA	17/12/2026	JPMorgan Chase	(118,984)	(0.00)
35,970,040,000	CLP	12 Month CLICP	4.068%	17/12/2026	JPMorgan Chase	5,867	0.00
13,896,175,000	HUF	3 Month BUBOR	6.030%	17/12/2026	JPMorgan Chase	411,796	0.01
171,439,000	ILS	4.360%	3 Month TELBOR	17/12/2026	JPMorgan Chase	(163,274)	(0.01)
107,372,000	PLN	4.750%	3 Month WIBOR	17/12/2026	JPMorgan Chase	(227,711)	(0.01)
35,316,000	USD	3.875%	12 Month SOFR	17/12/2026	JPMorgan Chase	(285,382)	(0.01)
14,869,647,000	CLP	6 Month CLICP	4.974%	18/12/2026	JPMorgan Chase	243,834	0.01
10,709,616,000	CLP	6 Month CLICP	4.996%	18/12/2026	JPMorgan Chase	180,612	0.01
100,516,839,000	COP	6.700%	3 Month CPIBR	18/12/2026	JPMorgan Chase	107,101	0.00
52,675,463,000	COP	6.918%	3 Month CPIBR	18/12/2026	JPMorgan Chase	6,133	0.00
291,504,000	CZK	6 Month PRIBOR	3.260%	18/12/2026	JPMorgan Chase	52,943	0.00
330,964,000	CZK	6 Month PRIBOR	3.280%	18/12/2026	JPMorgan Chase	65,786	0.00
390,081,000	CZK	6 Month PRIBOR	4.000%	18/12/2026	JPMorgan Chase	318,379	0.01
15,708,983,000	HUF	6 Month BUBOR	6.115%	18/12/2026	JPMorgan Chase	721,132	0.03
183,199,000	ILS	3 Month TELBOR	4.400%	18/12/2026	JPMorgan Chase	213,822	0.01
386,379,000	INR	5.985%	6 Month MIBOR	18/12/2026	JPMorgan Chase	2,139	0.00
2,611,230,000	INR	6.351%	6 Month MIBOR	18/12/2026	JPMorgan Chase	(193,943)	(0.01)
107,320,718,000	JPY	0.530%	12 Month TONAR	18/12/2026	JPMorgan Chase	(566,307)	(0.02)
12,339,669,000	KRW	3 Month KSDA	2.817%	18/12/2026	JPMorgan Chase	11,408	0.00
10,177,975,000	KRW	3 Month KSDA	2.850%	18/12/2026	JPMorgan Chase	14,395	0.00
34,720,225,000	KRW	3 Month KSDA	2.853%	18/12/2026	JPMorgan Chase	50,393	0.00
23,242,127,000	KRW	3 Month KSDA	3.284%	18/12/2026	JPMorgan Chase	182,580	0.01
798,487,565	NOK	6 Month NIBOR	4.063%	18/12/2026	JPMorgan Chase	624,748	0.02
130,218,582	NZD	3 Month NZDDB	3.938%	18/12/2026	JPMorgan Chase	875,488	0.03
32,253,000	PLN	6 Month WIBOR	5.115%	18/12/2026	JPMorgan Chase	75,447	0.00
13,118,000	SGD	6 Month SORA	2.235%	18/12/2026	JPMorgan Chase	105	0.00
21,506,000	SGD	6 Month SORA	2.283%	18/12/2026	JPMorgan Chase	15,613	0.00
15,099,580	BRL	11.710%	1 Day BRCDI	04/01/2027	JPMorgan Chase	33,332	0.00
49,083,359	BRL	11.920%	1 Day BRCDI	04/01/2027	JPMorgan Chase	66,534	0.00
53,178,668	BRL	11.935%	1 Day BRCDI	04/01/2027	JPMorgan Chase	70,009	0.00
185,085,000	EUR	12 Month ESTR	1.970%	15/01/2027	JPMorgan Chase	83,720	0.00
25,194,000	GBP	4.220%	12 Month SONIA	07/03/2027	JPMorgan Chase	(146,137)	(0.01)
44,750,000	GBP	4.220%	12 Month SONIA	07/03/2027	JPMorgan Chase	(438,271)	(0.02)

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
207,721,000	GBP	4.220%	12 Month SONIA	07/03/2027	JPMorgan Chase	(2,119,611)	(0.08)
69,510,000	GBP	4.470%	12 Month SONIA	07/03/2027	JPMorgan Chase	(1,080,495)	(0.04)
3,322,688,000	MXN	28 Day TIIE	8.702%	17/03/2027	JPMorgan Chase	787,807	0.03
802,207,000	MXN	8.210%	28 Day TIIE	17/03/2027	JPMorgan Chase	(41,813)	(0.00)
377,262,000	SEK	1.781%	3 Month STIBOR	18/03/2027	JPMorgan Chase	(6,496)	(0.00)
662,244,000	ZAR	6.930%	3 Month JIBAR	18/03/2027	JPMorgan Chase	8,123	0.00
52,326,000	AUD	3 Month BBSW	3.281%	19/03/2027	JPMorgan Chase	(80,625)	(0.00)
394,561,000	CAD	6 Month CORRA	2.594%	19/03/2027	JPMorgan Chase	628,175	0.02
1,144,480,000	CNY	1 Week CNRR	1.563%	19/03/2027	JPMorgan Chase	(16,927)	(0.00)
715,562,000	CZK	6 Month PRIBOR	2.999%	19/03/2027	JPMorgan Chase	35,563	0.00
63,025,000	EUR	6 Month EURIBOR	2.156%	19/03/2027	JPMorgan Chase	190,699	0.01
1,16,681,000	GBP	12 Month SONIA	3.531%	19/03/2027	JPMorgan Chase	(191,333)	(0.01)
5,191,541,000	HUF	6 Month BUBOR	5.163%	19/03/2027	JPMorgan Chase	31,234	0.00
670,834,000	INR	5.986%	6 Month MIBOR	19/03/2027	JPMorgan Chase	(7,873)	(0.00)
5,984,963,000	KRW	3 Month KSDA	2.744%	19/03/2027	JPMorgan Chase	5,937	0.00
344,429,000	PLN	6 Month WIBOR	4.400%	19/03/2027	JPMorgan Chase	92,885	0.00
278,515,000	SEK	3 Month STIBOR	1.813%	19/03/2027	JPMorgan Chase	(12,755)	(0.00)
58,325,000	SGD	6 Month SORA	1.984%	19/03/2027	JPMorgan Chase	(179,928)	(0.01)
96,652,000	USD	12 Month SOFR	2.969%	19/03/2027	JPMorgan Chase	(295,365)	(0.01)
1,211,643,000	ZAR	6.945%	3 Month JIBAR	19/03/2027	JPMorgan Chase	30,785	0.00
37,690,000	USD	12 Month SOFR	2.880%	12/09/2027	JPMorgan Chase	(118,096)	(0.00)
36,135,000	EUR	2.500%	6 Month EURIBOR	13/09/2027	JPMorgan Chase	(286,604)	(0.01)
251,636,000	GBP	12 Month SONIA	4.090%	07/12/2027	JPMorgan Chase	2,972,511	0.11
953,863,000	EUR	2.750%	6 Month EURIBOR	18/12/2027	JPMorgan Chase	(19,338,226)	(0.69)
949,629,000	EUR	6 Month EURIBOR	2.750%	18/12/2027	JPMorgan Chase	20,793,661	0.74
42,235,000	EUR	12 Month CPTFE	2.478%	15/02/2028	JPMorgan Chase	1,308,848	0.05
338,552,000	EUR	2.630%	6 Month EURIBOR	19/06/2028	JPMorgan Chase	(4,198,641)	(0.15)
337,264,000	EUR	6 Month EURIBOR	2.690%	19/06/2028	JPMorgan Chase	9,411,542	0.33
6,172,075,000	JPY	0.609%	12 Month TONAR	02/08/2028	JPMorgan Chase	41,041	0.00
26,345,000	USD	12 Month US CPI	2.595%	15/09/2028	JPMorgan Chase	209,626	0.01
34,011,000	USD	12 Month US CPI	2.605%	15/09/2028	JPMorgan Chase	287,219	0.01
15,407,752,000	JPY	0.590%	12 Month TONAR	16/09/2028	JPMorgan Chase	161,707	0.01
61,970,000	EUR	2.660%	6 Month EURIBOR	25/01/2029	JPMorgan Chase	(1,990,554)	(0.07)
61,661,000	GBP	12 Month SONIA	4.030%	31/01/2029	JPMorgan Chase	630,815	0.02
18,570,000	EUR	2.590%	6 Month EURIBOR	12/03/2029	JPMorgan Chase	(575,943)	(0.02)
13,519,490,500	JPY	0.560%	12 Month TONAR	21/03/2029	JPMorgan Chase	(137,881)	(0.00)
232,229,000	EUR	2.140%	12 Month CPTFE	15/04/2029	JPMorgan Chase	(4,449,887)	(0.16)
43,605,000	EUR	2.810%	6 Month EURIBOR	23/04/2029	JPMorgan Chase	(1,018,816)	(0.04)
23,355,000	EUR	2.910%	6 Month EURIBOR	11/06/2029	JPMorgan Chase	(723,014)	(0.03)
58,997,000	CNY	1 Week CNRR	2.643%	17/06/2029	JPMorgan Chase	178,955	0.01
6,015,432,000	COP	7.170%	3 Month CPIBR	17/06/2029	JPMorgan Chase	(7,218)	(0.00)
6,288,000	EUR	2.469%	6 Month EURIBOR	17/06/2029	JPMorgan Chase	(68,465)	(0.00)
9,595,000	GBP	3.281%	12 Month SONIA	17/06/2029	JPMorgan Chase	50,664	0.00
26,052,000	ILS	3.530%	3 Month TELBOR	17/06/2029	JPMorgan Chase	105,354	0.00
39,613,000	ILS	3.555%	3 Month TELBOR	17/06/2029	JPMorgan Chase	153,328	0.01
26,791,000	ILS	3.725%	3 Month TELBOR	17/06/2029	JPMorgan Chase	72,122	0.00
1,916,284,000	INR	6.411%	6 Month MIBOR	17/06/2029	JPMorgan Chase	(250,132)	(0.01)
24,695,000	NZD	3 Month NZDBB	4.375%	17/06/2029	JPMorgan Chase	390,503	0.01
28,018,000	USD	12 Month SOFR	3.469%	17/06/2029	JPMorgan Chase	268,272	0.01
12,060,000	EUR	2.750%	6 Month EURIBOR	10/07/2029	JPMorgan Chase	(285,493)	(0.01)
6,500,000	EUR	2.146%	12 Month CPTFE	15/07/2029	JPMorgan Chase	(146,727)	(0.01)
1,16,562,000	GBP	4.160%	12 Month SONIA	22/07/2029	JPMorgan Chase	(3,288,059)	(0.12)
7,175,000	EUR	2.880%	6 Month EURIBOR	30/07/2029	JPMorgan Chase	(225,888)	(0.01)
44,378,000	AUD	3.844%	3 Month BBSW	16/09/2029	JPMorgan Chase	(214,399)	(0.01)
29,952,000	CNY	1 Week CNRR	2.192%	16/09/2029	JPMorgan Chase	31,940	0.00
3,032,761,000	HUF	6.910%	6 Month BUBOR	16/09/2029	JPMorgan Chase	(334,621)	(0.01)
3,485,422,000	HUF	6.965%	6 Month BUBOR	16/09/2029	JPMorgan Chase	(398,009)	(0.01)
871,189,000	INR	6.470%	6 Month MIBOR	16/09/2029	JPMorgan Chase	(122,527)	(0.00)
39,755,000	PLN	6 Month WIBOR	4.750%	16/09/2029	JPMorgan Chase	213,595	0.01
22,100,000	PLN	6 Month WIBOR	4.775%	16/09/2029	JPMorgan Chase	122,376	0.00

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
3,077,000	SGD	6 Month SORA	2.826%	16/09/2029	JPMorgan Chase	34,852	0.00
26,364,000	MYR	3.908%	3 Month KLIBOR	17/09/2029	JPMorgan Chase	(75,423)	(0.00)
41,953,000	EUR	6 Month EURIBOR	2.470%	18/09/2029	JPMorgan Chase	523,947	0.02
133,932,000	GBP	3.780%	12 Month SONIA	18/09/2029	JPMorgan Chase	(1,150,984)	(0.04)
474,426,000	SEK	2.130%	3 Month STIBOR	18/09/2029	JPMorgan Chase	(207,065)	(0.01)
51,374,000	EUR	2.139%	12 Month ESTR	04/10/2029	JPMorgan Chase	(261,055)	(0.01)
23,882,000	EUR	2.190%	12 Month ESTR	04/10/2029	JPMorgan Chase	(189,971)	(0.01)
284,247,000	MXN	9.368%	28 Day TIE	12/12/2029	JPMorgan Chase	(540,532)	(0.02)
421,793,000	INR	6.323%	6 Month MIBOR	16/12/2029	JPMorgan Chase	(39,115)	(0.00)
410,618,000	SEK	3 Month STIBOR	2.563%	16/12/2029	JPMorgan Chase	618,180	0.02
99,591,000	ZAR	7.790%	3 Month JIBAR	17/12/2029	JPMorgan Chase	(826)	(0.00)
2,999,949,000	CLP	6 Month CLICP	4.970%	18/12/2029	JPMorgan Chase	91,723	0.00
2,469,875,000	CLP	6 Month CLICP	5.022%	18/12/2029	JPMorgan Chase	81,877	0.00
4,332,378,000	CLP	6 Month CLICP	5.060%	18/12/2029	JPMorgan Chase	151,849	0.01
24,765,333,000	COP	3 Month CPIBR	6.840%	18/12/2029	JPMorgan Chase	(45,182)	(0.00)
24,601,416,000	COP	3 Month CPIBR	7.470%	18/12/2029	JPMorgan Chase	105,535	0.00
24,269,314,000	COP	3 Month CPIBR	7.778%	18/12/2029	JPMorgan Chase	176,655	0.01
102,284,000	CZK	6 Month PRIBOR	3.263%	18/12/2029	JPMorgan Chase	42,062	0.00
341,756,000	CZK	6 Month PRIBOR	3.910%	18/12/2029	JPMorgan Chase	599,333	0.02
56,871,000	EUR	6 Month EURIBOR	2.906%	18/12/2029	JPMorgan Chase	2,220,318	0.08
638,970,000	INR	6 Month MIBOR	6.113%	18/12/2029	JPMorgan Chase	35,958	0.00
434,011,000	INR	6 Month MIBOR	6.240%	18/12/2029	JPMorgan Chase	51,842	0.00
552,377,000	INR	6 Month MIBOR	6.240%	18/12/2029	JPMorgan Chase	66,035	0.00
594,092,000	INR	6 Month MIBOR	6.312%	18/12/2029	JPMorgan Chase	92,241	0.00
56,662,406,000	KRW	3 Month KSDA	3.246%	18/12/2029	JPMorgan Chase	1,029,141	0.04
48,304,000	MYR	3 Month KLIBOR	3.729%	18/12/2029	JPMorgan Chase	149,921	0.01
31,082,000	PLN	4.463%	6 Month WIBOR	18/12/2029	JPMorgan Chase	(74,980)	(0.00)
8,129,000	PLN	4.985%	6 Month WIBOR	18/12/2029	JPMorgan Chase	(67,620)	(0.00)
236,089,000	SEK	3 Month STIBOR	2.719%	18/12/2029	JPMorgan Chase	816,167	0.03
4,080,000	SGD	6 Month SORA	2.225%	18/12/2029	JPMorgan Chase	(9,744)	(0.00)
2,370,000	SGD	6 Month SORA	2.232%	18/12/2029	JPMorgan Chase	(5,093)	(0.00)
6,952,000	SGD	6 Month SORA	2.310%	18/12/2029	JPMorgan Chase	5,143	0.00
44,439,000	ZAR	7.479%	3 Month JIBAR	18/12/2029	JPMorgan Chase	(2,443)	(0.00)
44,006,000	EUR	3.000%	6 Month EURIBOR	15/01/2030	JPMorgan Chase	(2,509,350)	(0.09)
1,033,628,000	MXN	8.549%	28 Day TIE	13/03/2030	JPMorgan Chase	(399,450)	(0.01)
2,826,261,000	KRW	3 Month KSDA	2.732%	17/03/2030	JPMorgan Chase	(698)	(0.00)
31,858,000	MYR	3.504%	3 Month KLIBOR	17/03/2030	JPMorgan Chase	6,079	0.00
529,030,000	NOK	3.219%	6 Month NIBOR	17/03/2030	JPMorgan Chase	168,036	0.01
20,104,000	SGD	6 Month SORA	2.168%	17/03/2030	JPMorgan Chase	(77,657)	(0.00)
7,661,000	AUD	3.594%	6 Month BBSW	19/03/2030	JPMorgan Chase	30,511	0.00
68,757,000	CAD	2.531%	6 Month CORRA	19/03/2030	JPMorgan Chase	(48,115)	(0.00)
34,828,827,000	CLP	6 Month CLICP	4.333%	19/03/2030	JPMorgan Chase	(34,162)	(0.00)
169,514,000	CZK	6 Month PRIBOR	3.060%	19/03/2030	JPMorgan Chase	8,099	0.00
34,796,000	GBP	12 Month SONIA	3.375%	19/03/2030	JPMorgan Chase	(252,279)	(0.01)
986,390,000	HUF	5.420%	6 Month BUBOR	19/03/2030	JPMorgan Chase	(14,223)	(0.00)
56,667,000	ILS	3 Month TELBOR	4.159%	19/03/2030	JPMorgan Chase	(6,322)	(0.00)
2,673,541,000	INR	6 Month MIBOR	5.995%	19/03/2030	JPMorgan Chase	26,082	0.00
84,885,000	MYR	3 Month KLIBOR	3.413%	19/03/2030	JPMorgan Chase	(45,408)	(0.00)
397,009,000	NOK	6 Month NIBOR	3.188%	19/03/2030	JPMorgan Chase	(329,010)	(0.01)
25,943,000	NZD	3.406%	3 Month NZDBB	19/03/2030	JPMorgan Chase	49,267	0.00
20,717,000	PLN	4.197%	6 Month WIBOR	19/03/2030	JPMorgan Chase	(8,815)	(0.00)
110,691,000	USD	12 Month SOFR	2.969%	19/03/2030	JPMorgan Chase	(931,454)	(0.03)
1,310,883,000	ZAR	7.525%	3 Month JIBAR	19/03/2030	JPMorgan Chase	(61,120)	(0.00)
23,393,000	EUR	2.810%	6 Month EURIBOR	16/07/2030	JPMorgan Chase	(743,437)	(0.03)
14,936,000	EUR	2.500%	6 Month EURIBOR	11/11/2030	JPMorgan Chase	(239,456)	(0.01)
20,770,000	EUR	2.660%	6 Month EURIBOR	15/02/2031	JPMorgan Chase	(832,628)	(0.03)
53,192,000	EUR	6 Month EURIBOR	0.560%	17/06/2031	JPMorgan Chase	(4,462,237)	(0.16)
5,337,880	EUR	6 Month EURIBOR	0.380%	16/12/2031	JPMorgan Chase	(504,729)	(0.02)
14,287,000	EUR	2.440%	6 Month EURIBOR	03/05/2032	JPMorgan Chase	(158,761)	(0.01)
42,235,000	EUR	2.448%	12 Month CPTFE	15/02/2033	JPMorgan Chase	(2,278,842)	(0.08)

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
22,940,000	EUR	6 Month EURIBOR	2.630%	07/06/2033	JPMorgan Chase	532,561	0.02
120,100,000	EUR	2.250%	12 Month ESTR	15/08/2033	JPMorgan Chase	(1,152,427)	(0.04)
26,345,000	USD	2.630%	12 Month USCPI	15/09/2033	JPMorgan Chase	(485,163)	(0.02)
34,011,000	USD	2.631%	12 Month USCPI	15/09/2033	JPMorgan Chase	(630,357)	(0.02)
97,738,000	EUR	2.470%	6 Month EURIBOR	10/01/2034	JPMorgan Chase	(1,221,666)	(0.04)
40,250,000	EUR	2.630%	6 Month EURIBOR	16/01/2034	JPMorgan Chase	(1,570,618)	(0.06)
3,469,189,500	JPY	12 Month TONAR	0.940%	21/03/2034	JPMorgan Chase	299,173	0.01
35,280,000	EUR	2.810%	6 Month EURIBOR	08/05/2034	JPMorgan Chase	(1,421,819)	(0.05)
36,950,000	EUR	2.810%	6 Month EURIBOR	05/06/2034	JPMorgan Chase	(1,521,270)	(0.05)
18,188,000	EUR	2.880%	6 Month EURIBOR	05/06/2034	JPMorgan Chase	(876,302)	(0.03)
31,431,198,000	COP	3 Month CPIBR	8.205%	20/06/2034	JPMorgan Chase	15,927	0.00
4,813,000	SGD	6 Month SORA	2.860%	20/06/2034	JPMorgan Chase	52,394	0.00
3,490,000	SGD	6 Month SORA	2.908%	20/06/2034	JPMorgan Chase	43,602	0.00
1,538,203,000	CLP	6 Month CLICP	5.350%	21/06/2034	JPMorgan Chase	16,568	0.00
21,895,415,000	CLP	6 Month CLICP	5.445%	21/06/2034	JPMorgan Chase	319,386	0.01
24,624,000	EUR	2.410%	6 Month EURIBOR	02/07/2034	JPMorgan Chase	(155,780)	(0.01)
25,820,000	EUR	2.750%	6 Month EURIBOR	02/07/2034	JPMorgan Chase	(93,457)	(0.03)
55,063,000	EUR	3.250%	6 Month EURIBOR	04/07/2034	JPMorgan Chase	(4,742,320)	(0.17)
70,392,000	EUR	2.500%	6 Month EURIBOR	20/08/2034	JPMorgan Chase	(951,544)	(0.03)
58,940,000	EUR	2.500%	6 Month EURIBOR	04/09/2034	JPMorgan Chase	(810,407)	(0.03)
66,640,000	EUR	2.530%	6 Month EURIBOR	18/09/2034	JPMorgan Chase	(1,141,492)	(0.04)
28,186,000	AUD	6 Month BBSW	4.594%	19/09/2034	JPMorgan Chase	130,330	0.00
15,014,000	CAD	3.406%	6 Month CORRA	19/09/2034	JPMorgan Chase	(142,774)	(0.01)
24,324,150	CHF	0.840%	12 Month SARON	19/09/2034	JPMorgan Chase	(182,567)	(0.01)
19,631,000	CHF	1.250%	12 Month SARON	19/09/2034	JPMorgan Chase	(610,209)	(0.02)
23,198,805,000	COP	3 Month CPIBR	7.933%	19/09/2034	JPMorgan Chase	(38,432)	(0.00)
27,323,541,000	COP	3 Month CPIBR	8.583%	19/09/2034	JPMorgan Chase	70,410	0.00
22,696,280,000	COP	3 Month CPIBR	8.619%	19/09/2034	JPMorgan Chase	63,886	0.00
94,783,000	CZK	6 Month PRIBOR	3.933%	19/09/2034	JPMorgan Chase	74,214	0.00
29,212,840	EUR	12 Month ESTR	2.410%	19/09/2034	JPMorgan Chase	396	0.00
23,445,000	EUR	12 Month ESTR	2.780%	19/09/2034	JPMorgan Chase	414,000	0.01
6,031,000	GBP	12 Month SONIA	3.500%	19/09/2034	JPMorgan Chase	(40,432)	(0.00)
335,742,000	NOK	3.375%	6 Month NIBOR	19/09/2034	JPMorgan Chase	73,887	0.00
89,195,000	SEK	3 Month STIBOR	2.625%	19/09/2034	JPMorgan Chase	68,409	0.00
86,018,000	ZAR	10.805%	3 Month JIBAR	19/09/2034	JPMorgan Chase	(122,626)	(0.00)
267,934,000	ZAR	11.535%	3 Month JIBAR	19/09/2034	JPMorgan Chase	(696,674)	(0.02)
146,311,000	ZAR	11.620%	3 Month JIBAR	19/09/2034	JPMorgan Chase	(400,444)	(0.01)
318,143,000	ZAR	11.688%	3 Month JIBAR	19/09/2034	JPMorgan Chase	(905,291)	(0.03)
17,194,000	ZAR	11.710%	3 Month JIBAR	19/09/2034	JPMorgan Chase	(49,549)	(0.00)
126,036,000	ZAR	11.780%	3 Month JIBAR	19/09/2034	JPMorgan Chase	(377,400)	(0.01)
30,952,000	ZAR	11.790%	3 Month JIBAR	19/09/2034	JPMorgan Chase	(93,180)	(0.00)
2,536,446,000	CLP	6 Month CLICP	5.364%	20/09/2034	JPMorgan Chase	23,762	0.00
6,170,795,000	CLP	6 Month CLICP	5.365%	20/09/2034	JPMorgan Chase	58,054	0.00
26,357,000	EUR	2.780%	6 Month EURIBOR	04/12/2034	JPMorgan Chase	(1,057,637)	(0.04)
98,440,000	MXN	28 Day TIIE	9.328%	06/12/2034	JPMorgan Chase	233,251	0.01
5,878,315,000	CLP	5.225%	6 Month CLICP	18/12/2034	JPMorgan Chase	(268,806)	(0.01)
2,656,226,000	CLP	5.272%	6 Month CLICP	18/12/2034	JPMorgan Chase	(132,563)	(0.00)
6,604,671,000	CLP	5.273%	6 Month CLICP	18/12/2034	JPMorgan Chase	(329,909)	(0.01)
5,097,083,000	CLP	5.278%	6 Month CLICP	18/12/2034	JPMorgan Chase	(257,096)	(0.01)
12,450,418,000	COP	7.480%	3 Month CPIBR	18/12/2034	JPMorgan Chase	3,738	0.00
65,649,000	CZK	3.350%	6 Month PRIBOR	18/12/2034	JPMorgan Chase	(18,014)	(0.00)
73,955,000	CZK	3.362%	6 Month PRIBOR	18/12/2034	JPMorgan Chase	(23,740)	(0.00)
81,242,000	CZK	3.953%	6 Month PRIBOR	18/12/2034	JPMorgan Chase	(212,562)	(0.01)
2,435,000	ILS	4.598%	3 Month TELBOR	18/12/2034	JPMorgan Chase	(8,225)	(0.00)
12,415,000	ILS	4.600%	3 Month TELBOR	18/12/2034	JPMorgan Chase	(42,461)	(0.00)
7,330,790,000	KRW	2.825%	3 Month KSDA	18/12/2034	JPMorgan Chase	(9,261)	(0.00)
65,152,163,000	KRW	3.277%	3 Month KSDA	18/12/2034	JPMorgan Chase	(2,088,655)	(0.07)
10,579,000	NZD	3 Month NZDBB	4.531%	18/12/2034	JPMorgan Chase	370,275	0.01
7,270,000	PLN	4.942%	6 Month WIBOR	18/12/2034	JPMorgan Chase	(77,379)	(0.00)
7,203,000	PLN	4.950%	6 Month WIBOR	18/12/2034	JPMorgan Chase	(77,844)	(0.00)

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
12,385,000	PLN	4.955%	6 Month WIBOR	18/12/2034	JPMorgan Chase	(135,113)	(0.00)
63,261,000	PLN	5.093%	6 Month WIBOR	18/12/2034	JPMorgan Chase	(867,933)	(0.03)
4,699,000	SGD	2.445%	6 Month SORA	18/12/2034	JPMorgan Chase	(8,213)	(0.00)
2,792,000	SGD	2.966%	6 Month SORA	18/12/2034	JPMorgan Chase	(107,183)	(0.00)
2,489,081,000	ZAR	8.670%	3 Month JIBAR	18/12/2034	JPMorgan Chase	(1,888,323)	(0.07)
18,328,783,000	COP	3 Month CPIBR	8.585%	19/12/2034	JPMorgan Chase	43,339	0.00
28,037,172,000	COP	8.385%	3 Month CPIBR	19/12/2034	JPMorgan Chase	(30,562)	(0.00)
56,796,000	CZK	6 Month PRIBOR	3.975%	19/12/2034	JPMorgan Chase	46,170	0.00
132,740,000	EUR	12 Month ESTR	2.470%	19/12/2034	JPMorgan Chase	232,772	0.01
1,314,681,000	HUF	6.270%	6 Month BUBOR	19/12/2034	JPMorgan Chase	9,267	0.00
1,767,959,000	HUF	6.370%	6 Month BUBOR	19/12/2034	JPMorgan Chase	(3,943)	(0.00)
1,461,457,000	HUF	6.440%	6 Month BUBOR	19/12/2034	JPMorgan Chase	(12,753)	(0.00)
12,549,057,000	KRW	3 Month KSDA	2.964%	19/12/2034	JPMorgan Chase	33,951	0.00
6,852,000	NZD	3 Month NZDDB	4.688%	19/12/2034	JPMorgan Chase	61,048	0.00
41,621,000	PLN	4.675%	6 Month WIBOR	19/12/2034	JPMorgan Chase	(15,340)	(0.00)
35,375,000	PLN	4.680%	6 Month WIBOR	19/12/2034	JPMorgan Chase	(14,653)	(0.00)
47,533,000	USD	12 Month SOFR	3.781%	19/12/2034	JPMorgan Chase	648,080	0.02
81,090,000	USD	3.440%	12 Month SOFR	19/12/2034	JPMorgan Chase	(34,208)	(0.00)
79,380,000	ZAR	11.049%	3 Month JIBAR	19/12/2034	JPMorgan Chase	(126,585)	(0.00)
177,004,000	ZAR	3 Month JIBAR	10.330%	19/12/2034	JPMorgan Chase	82,306	0.00
135,874,000	ZAR	9.980%	3 Month JIBAR	19/12/2034	JPMorgan Chase	11,538	0.00
503,045,000	MXN	28 Day TIIE	8.745%	07/03/2035	JPMorgan Chase	241,408	0.01
22,236,000	EUR	2.410%	6 Month EURIBOR	13/03/2035	JPMorgan Chase	(95,469)	(0.00)
33,194,000	EUR	2.380%	6 Month EURIBOR	17/03/2035	JPMorgan Chase	(200,988)	(0.01)
36,235,000	AUD	6 Month BBSW	3.938%	19/03/2035	JPMorgan Chase	(252,926)	(0.01)
23,121,000	CAD	2.813%	6 Month CORRA	19/03/2035	JPMorgan Chase	482	0.00
21,127,320,000	CLP	4.661%	6 Month CLICP	19/03/2035	JPMorgan Chase	110,619	0.00
365,463,000	CZK	3.254%	6 Month PRIBOR	19/03/2035	JPMorgan Chase	28,125	0.00
33,221,000	EUR	2.375%	6 Month EURIBOR	19/03/2035	JPMorgan Chase	(185,212)	(0.01)
36,070,000	GBP	3.469%	12 Month SONIA	19/03/2035	JPMorgan Chase	444,215	0.02
8,167,000	ILS	4.413%	3 Month TELBOR	19/03/2035	JPMorgan Chase	5,337	0.00
169,189,000	JPY	12 Month TONAR	0.969%	19/03/2035	JPMorgan Chase	2,483	0.00
129,793,000	NOK	6 Month NIBOR	3.344%	19/03/2035	JPMorgan Chase	(70,396)	(0.00)
41,519,000	PLN	4.385%	6 Month WIBOR	19/03/2035	JPMorgan Chase	644	0.00
217,530,000	SEK	2.156%	3 Month STIBOR	19/03/2035	JPMorgan Chase	105,845	0.00
12,939,000	SGD	2.229%	6 Month SORA	19/03/2035	JPMorgan Chase	174,935	0.01
81,811,000	USD	3.125%	12 Month SOFR	19/03/2035	JPMorgan Chase	1,114,989	0.04
1,444,643,000	ZAR	3 Month JIBAR	8.660%	19/03/2035	JPMorgan Chase	627,001	0.02
54,149,000	ZAR	10.480%	3 Month JIBAR	20/03/2035	JPMorgan Chase	(27,846)	(0.00)
171,272,000	JPY	1.281%	12 Month TONAR	21/03/2035	JPMorgan Chase	(1,464)	(0.00)
1,895,000	USD	12 Month SOFR	3.230%	24/09/2035	JPMorgan Chase	(10,345)	(0.00)
15,995,000	EUR	2.690%	6 Month EURIBOR	15/02/2039	JPMorgan Chase	(741,688)	(0.03)
19,909,000	EUR	2.750%	6 Month EURIBOR	17/05/2039	JPMorgan Chase	(728,712)	(0.03)
403,305,000	USD	12 Month SOFR	2.690%	17/06/2039	JPMorgan Chase	(5,041,853)	(0.18)
60,007,000	EUR	6 Month EURIBOR	2.530%	04/10/2039	JPMorgan Chase	653,601	0.02
28,930,000	USD	12 Month SOFR	3.074%	16/12/2039	JPMorgan Chase	(214,742)	(0.01)
57,855,000	USD	12 Month SOFR	3.129%	16/12/2039	JPMorgan Chase	(389,907)	(0.01)
28,930,000	USD	12 Month SOFR	3.156%	16/12/2039	JPMorgan Chase	(185,531)	(0.01)
28,930,000	USD	12 Month SOFR	3.163%	16/12/2039	JPMorgan Chase	(183,102)	(0.01)
27,480,000	USD	12 Month SOFR	3.468%	16/12/2039	JPMorgan Chase	(71,300)	(0.00)
43,395,000	USD	12 Month SOFR	3.728%	16/12/2039	JPMorgan Chase	25,228	0.00
100,690,000	USD	12 Month SOFR	4.311%	15/12/2040	JPMorgan Chase	801,385	0.03
209,771,000	USD	12 Month SOFR	4.333%	15/12/2040	JPMorgan Chase	1,724,267	0.06
40,265,000	USD	12 Month SOFR	3.714%	21/09/2041	JPMorgan Chase	48,018	0.00
26,845,000	USD	12 Month SOFR	3.747%	21/09/2041	JPMorgan Chase	42,356	0.00
40,265,000	USD	12 Month SOFR	3.761%	21/09/2041	JPMorgan Chase	69,932	0.00
26,844,000	USD	12 Month SOFR	3.797%	21/09/2041	JPMorgan Chase	57,673	0.00
9,210,000	EUR	1.250%	6 Month EURIBOR	04/02/2043	JPMorgan Chase	1,806,334	0.06
62,860,000	USD	12 Month SOFR	4.260%	15/12/2043	JPMorgan Chase	1,208,543	0.04
34,419,000	USD	12 Month SOFR	3.399%	12/09/2044	JPMorgan Chase	(415,025)	(0.01)

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
34,420,000	USD	12 Month SOFR	3.415%	12/09/2044	JPMorgan Chase	(381,988)	(0.01)
55,476,000	EUR	6 Month EURIBOR	2.464%	13/09/2044	JPMorgan Chase	(316,699)	(0.01)
34,115,000	USD	12 Month SOFR	3.379%	13/09/2044	JPMorgan Chase	(453,152)	(0.02)
34,117,000	USD	12 Month SOFR	3.389%	13/09/2044	JPMorgan Chase	(432,707)	(0.02)
54,992,000	EUR	6 Month EURIBOR	2.486%	16/09/2044	JPMorgan Chase	(219,245)	(0.01)
88,969,000	USD	2.310%	12 Month SOFR	17/06/2047	JPMorgan Chase	5,648,085	0.20
6,450,000	USD	2.599%	12 Month SOFR	16/12/2047	JPMorgan Chase	291,432	0.01
12,895,000	USD	2.638%	12 Month SOFR	16/12/2047	JPMorgan Chase	555,999	0.02
6,445,000	USD	2.669%	12 Month SOFR	16/12/2047	JPMorgan Chase	267,297	0.01
6,450,000	USD	2.692%	12 Month SOFR	16/12/2047	JPMorgan Chase	259,376	0.01
6,450,000	USD	2.956%	12 Month SOFR	16/12/2047	JPMorgan Chase	168,237	0.01
10,315,000	USD	3.192%	12 Month SOFR	16/12/2047	JPMorgan Chase	139,012	0.01
24,110,000	USD	3.871%	12 Month SOFR	15/12/2048	JPMorgan Chase	(624,310)	(0.02)
50,145,000	USD	3.882%	12 Month SOFR	15/12/2048	JPMorgan Chase	(1,328,273)	(0.05)
6,680,000	USD	3.365%	12 Month SOFR	21/09/2049	JPMorgan Chase	(17,962)	(0.00)
4,456,000	USD	3.385%	12 Month SOFR	21/09/2049	JPMorgan Chase	(16,326)	(0.00)
6,685,000	USD	3.408%	12 Month SOFR	21/09/2049	JPMorgan Chase	(32,438)	(0.00)
4,455,000	USD	3.430%	12 Month SOFR	21/09/2049	JPMorgan Chase	(26,444)	(0.00)
41,205,000	EUR	2.340%	6 Month EURIBOR	04/02/2050	JPMorgan Chase	107,529	0.00
39,259,000	EUR	0.660%	6 Month EURIBOR	18/06/2051	JPMorgan Chase	6,613,813	0.24
3,859,440	EUR	0.440%	6 Month EURIBOR	17/12/2051	JPMorgan Chase	718,234	0.03
46,350,000	USD	3.433%	12 Month SOFR	16/12/2053	JPMorgan Chase	(961,038)	(0.03)
10,565,000	EUR	2.030%	6 Month EURIBOR	16/03/2054	JPMorgan Chase	28,626	0.00
674,377,000	JPY	1.690%	12 Month TONAR	20/03/2054	JPMorgan Chase	(83,571)	(0.00)
17,777,000	EUR	12 Month ESTR	2.280%	15/08/2054	JPMorgan Chase	178,643	0.01
50,971,000	USD	2.699%	12 Month SOFR	12/09/2054	JPMorgan Chase	455,461	0.02
50,970,000	USD	2.713%	12 Month SOFR	12/09/2054	JPMorgan Chase	423,414	0.02
74,749,000	EUR	1.721%	6 Month EURIBOR	13/09/2054	JPMorgan Chase	483,894	0.02
50,205,000	USD	2.685%	12 Month SOFR	13/09/2054	JPMorgan Chase	478,647	0.02
50,208,000	USD	2.694%	12 Month SOFR	13/09/2054	JPMorgan Chase	458,006	0.02
74,211,000	EUR	1.741%	6 Month EURIBOR	16/09/2054	JPMorgan Chase	387,230	0.01
27,930,000	EUR	6 Month EURIBOR	2.380%	18/09/2054	JPMorgan Chase	686,527	0.02
35,710,000	EUR	2.310%	6 Month EURIBOR	18/12/2054	JPMorgan Chase	(449,928)	(0.02)
6,400,000	EUR	6 Month EURIBOR	2.250%	06/08/2055	JPMorgan Chase	17,260	0.00
508,873,000	JPY	12 Month TONAR	1.630%	02/08/2056	JPMorgan Chase	(107,089)	(0.00)
12,395,000	EUR	0.939%	6 Month EURIBOR	26/10/2057	JPMorgan Chase	4,205,242	0.15
31,654,000	EUR	1.160%	6 Month EURIBOR	15/06/2072	JPMorgan Chase	9,241,495	0.33
25,480,000	EUR	6 Month EURIBOR	2.030%	18/12/2074	JPMorgan Chase	389,783	0.01
39,315,000	EUR	12 Month CPTFE	2.310%	15/02/2028	Morgan Stanley	841,104	0.03
41,402,000	EUR	12 Month CPTFE	2.403%	15/02/2028	Morgan Stanley	1,105,354	0.04
41,403,000	EUR	12 Month CPTFE	2.405%	15/02/2028	Morgan Stanley	1,110,112	0.04
39,315,000	EUR	2.325%	12 Month CPTFE	15/02/2033	Morgan Stanley	(1,566,430)	(0.06)
41,402,000	EUR	2.380%	12 Month CPTFE	15/02/2033	Morgan Stanley	(1,911,385)	(0.07)
41,403,000	EUR	2.395%	12 Month CPTFE	15/02/2033	Morgan Stanley	(1,982,409)	(0.07)
15,527,000	MYR	3.616%	3 Month KLIBOR	18/12/2026	Standard Chartered Bank	(17,040)	(0.00)
58,011,000	MYR	3.285%	3 Month KLIBOR	19/03/2027	Standard Chartered Bank	19,677	0.00
26,581,000	MYR	3.761%	3 Month KLIBOR	17/09/2029	Standard Chartered Bank	(50,255)	(0.00)
Total interest rate swaps						(11,967,139)	(0.42)

Total return swaps

Notional amount	CCY	Fund pays	Fund receives	Maturity date	Counterparty	Market value USD	% net assets
70,269	USD	0.000%	Goldman Sachs TY Weekly	30/04/2025	Goldman Sachs	216,429	0.01
82,000	USD	0.000%	Goldman Sachs TY Weekly	30/05/2025	Goldman Sachs	261,580	0.01
25,630	USD	0.000%	Goldman Sachs TY Weekly	30/05/2025	Goldman Sachs	94,831	0.00
24,990	USD	0.000%	Goldman Sachs TY Weekly	31/05/2025	Goldman Sachs	79,718	0.00

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Swaps (continued)

Total return swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Maturity date	Counterparty	Market value USD	% net assets
38,983	USD	0.000%	J.P.Morgan Short-Dated Rates	29/09/2025	JPMorgan Chase	-	0.00
19,490	USD	0.000%	J.P.Morgan Short-Dated Rates	29/09/2025	JPMorgan Chase	-	0.00
Total total return swaps						652,558	0.02

A positive notional amount indicates that the Fund receives the return generated by the underlying assets. A negative notional amount indicates that the Fund pays the return generated by the underlying assets.

	Market value USD	% net assets
Total swaps at positive market value	112,080,273	3.91
Total swaps at negative market value	(125,623,057)	(4.39)
Total swaps	(13,542,784)	(0.48)

To be announced purchase commitments

Notional amount	CCY	Security	Country	Maturity date	Counterparty	Market value USD	% net assets
54,127,000	USD	Uniform Mortgage-Backed Security TBA, 5.00%	United States	15/10/2054	Goldman Sachs	54,091,056	1.92
54,200,000	USD	Uniform Mortgage-Backed Security TBA, 5.00%	United States	15/10/2054	Mizuho Securities USA, Inc.	54,164,008	1.93
Total to be announced purchase commitments						108,255,064	3.85

To be announced sale commitments

Notional amount	CCY	Security	Country	Maturity date	Counterparty	Market value USD	% net assets
108,327,000	USD	Uniform Mortgage-Backed Security TBA, 5.00%	United States	15/10/2054	Bank of America Merrill Lynch	(108,255,064)	(3.85)
Total to be announced sale commitments						(108,255,064)	(3.85)

	Fair value USD	% net assets
Net other assets/(liabilities)	(2,263,124,057)	(80.92)
Total net assets	2,811,608,104	100.00

* CCY is the trade currency of the holding.

** Notional amount represents the commitment on the option.

*** Notional amount represents the commitment on the swaption.

(1) Indicates a variable rate security. The interest rate shown reflects the rate in effect at September 30, 2024.

Collateral

The table below shows amounts received as collateral for forward contracts:

Contract type	Counterparty	Amount held USD
Forward contracts		
Cash	Deutsche Bank	(200,000)
Cash	HSBC	(440,000)
Cash	JPMorgan Chase	(395,000)
	Total	(1,035,000)

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Global Total Return Fund (continued)

Classifications

September 30, 2024

<u>Industry</u>	<u>% net assets</u>
US treasuries	72.63
Non-US governments	9.97
Industrials	5.28
Finance	2.53
Utilities	0.98
Energy	0.90
Telecommunication services	0.69
Media & entertainment	0.67
Banks	0.38
Health care equipment & services	0.36
Diversified financials	0.33
Term loans	0.26
Real estate	0.23
Transportation	0.17
Total investments	95.38
Other assets/(liabilities)	4.62
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	82.00
Canada	9.79
United Kingdom	1.11
Italy	0.60
Portugal	0.54
France	0.44
Ireland	0.38
Germany	0.28
Spain	0.12
Luxembourg	0.12
Denmark	0.00
Total investments	95.38
Other assets/(liabilities)	4.62
Total net assets	100.00

Summary of Investment Objective and Policy

The Wellington Commodities Fund seeks long-term total returns. The Investment Manager will seek to achieve the objective through the active management of commodities exposure against the customized equal sector-weighted S&P Goldman Sachs Commodities Index (the "Index"). The Fund will be managed in compliance with the principle of risk diversification.

The Index is a composite index of commodity sector returns representing unleveraged, long-only investment in commodity futures that is broadly diversified across the spectrum of commodities. Each calendar quarter, the Benchmark is rebalanced to be equal weighted among the following four sectors: energy, industrial metals, precious metals, and agriculture and livestock (i.e., each sector will represent 25% of the Index after rebalancing). Within each sector, each commodity remains weighted proportionately to its weight in the production-weighted S&P GSCI. For example, if crude oil accounts for half of the energy sector weight within the production-weighted S&P GSCI, then it will also account for half of the energy sector weight within the Index.

The Fund's investment approach is primarily based on proprietary top-down and bottom-up fundamental research.

Quantitative analysis and technical models also are used.

Top-down research focuses on macroeconomic and currency analysis to determine active weights in the various commodities sectors. Bottom-up research is conducted by the Investment Manager's Analysts who cover commodities-related equities. The Analysts examine the supply and demand fundamentals and price dynamics of the commodities that the companies either consume or produce. The Fund is constructed to provide broad exposure to the energy, industrial metals, precious metals, agricultural and livestock commodities sectors.

The Fund may buy and sell commodity-related instruments and securities including, but not limited to, commodity index and individual commodity futures, options, exchange-traded funds (ETFs), forwards, swaps, structured notes, other exchange-traded and over-the-counter instruments and equity securities that provide exposure to commodity prices. The Fund will not have net-short exposure to any single commodity (excluding any exposure gained through derivatives on indices which may be held for market exposure or hedging purposes from time to time).

The investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities.

The Fund does not consider the adverse impacts of its investment decisions on sustainability factors.

The Sustainability Risks that are most frequently relevant to the investment process of this Fund include:

Social

- a. External Social Factors
 - (i) Social Controversy

Further details on Sustainability Risk and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

The Fund is denominated in US Dollars.

The full investment objective and policies including the details of the types of securities and the ways in which the Fund may invest in them are set out in the Fund's Supplement section of the Offering Memorandum.

Report on Financial Activities of the Year

The Fund underperformed the Strategic Benchmark for the year ended September 30, 2024. Sector allocation and commodity selection decisions drove relative underperformance, while contract selection contributed to returns.

Sector allocation decisions are primarily the result of bottom-up security positioning. An average overweight to energy and an average underweight to precious metals drove negative allocation effects at the portfolio level. An average overweight to industrial metals and an average underweight to agriculture and livestock partially offset the negative effects. Commodity selection detracted from relative performance, with agriculture and livestock as well as precious metals detracting, while industrial metals and energy contributed during the period. Within agriculture & livestock, our decision to not own coffee and an underweight to cocoa detracted most, while our underweights to wheat and corn were additive.

Report on Financial Activities of the Year (continued)

Within precious metals, our out-of-benchmark allocations to platinum and palladium drove negative commodity selection effects, while our underweight to gold slightly contributed. Within industrial metals, our overweights to nickel and copper and an underweight to aluminum contributed most, while our out-of-benchmark allocation to iron ore detracted most. Within energy, our overweight to natural gas and our out-of-benchmark allocation to carbon emissions were most additive, while our overweights to gas oil and heating oil detracted.

Strong contract selection contributed to relative performance over the period. Within the energy sector, curve positioning within crude oil drove positive effects. Contract selection within industrial metals, agriculture and livestock and precious metals also contributed to relative results, due to curve positioning within copper, cotton, and gold.

Outlook

As we look out to the 4th quarter of 2024 and into 2025, important shifts in the macroeconomic backdrop present a potential major cyclical turning point for commodity markets. The Federal Reserve is introducing its first- interest rate cuts while inflation remains high and looking to inflect once more. The Fed's actions are being mirrored by other Central Banks that are similarly entering an easing cycle. This includes the People's Bank of China, which is stimulating monetarily while other branches of China's Central Government look to support economic growth through material fiscal measures. This is all important to commodity markets, as it reduces the tail risk of an economic hard landing and reverses growth headwinds that had been present since the middle of 2022. It also resonates with a more volatile inflation regime where structurally tight supply conditions across parts of the economy drive much greater variability in inflation than what had been experienced during the prior three decades. In this environment, commodities are playing a critical diversifying role as inflation supports their returns in contrast to most traditional asset classes. This diversification is not coming at a cost as commodity returns are supported by mid-single digit collateral returns, positive roll yield opportunities and spot prices that are supported by rising production costs and tight fundamentals.

Within the energy sector, the range of price outcomes for crude oil and the petroleum complex have widened significantly. The upside case for oil centers on geopolitical concerns as tensions in the Middle East escalate. Oil supplies could be directly impaired with the potential for Iranian energy infrastructure to be damaged and the Strait of Hormuz, a major passage point for Middle Eastern oil exports, to be shut. On the flipside, the case for lower oil prices is driven by concerns of the oil market transitioning to a surplus in 2025. This case rests on demand growth entering a structurally-challenged era with signs that EV's are impairing oil demand. Meanwhile, Non-OPEC supply growth is steadily increasing at the same time as OPEC looks to bring offline barrels back into the market. This combination could shift the oil market into its first surplus since 2020. In natural gas, energy concerns have significantly eased across Europe despite limited natural gas flows from Russia. A concerted effort on behalf of the European Union, alongside large-scale industrial demand reductions has driven natural gas storage toward the high end of its historical range within Europe. In the US, natural gas prices have seen a bit of a reprieve as producers have begun to respond to lower prices with volume shut-ins against a backdrop of increased demand. These dynamics have vastly shifted the markets supply-demand balances, moving storage levels from above the 5-year seasonal average to below. Looking ahead, the US power sector continues to show strong load growth in the low to mid-single digits driven by electrification and AI. This compares to two decades of flat demand for electricity across developed markets. We view the price environment for gas at the front of the curve as more balanced, at least until a new wave of US LNG export capacity comes online over the next 12 months.

We continue to see favorable structural trends for metals and especially copper. While recent China stimulus may be a boon for demand broadly, our expectation is that metals that benefit from continued support of 'new manufacturing', as well as real estate completions (to help reduce the quantity of unfinished and to-be-sold homes) such as copper and aluminum will outperform commodities that are primarily used in housing starts. Looking further out, we continue to find the medium- to long-term outlook for metals particularly attractive, as the energy transition represents a significant driver of incremental demand for copper, nickel, and other metals. Add this to the persistent underinvestment scenario, and we anticipate a strong long-term setup for these commodities where production costs continue to inflate.

Gold's upward price momentum continued as prices reach new highs days following the first Federal Reserve rate cut of this cycle. The rate cut introduces several tailwinds for gold. First, it reduces the opportunity cost for holding the store of value. Second, it applies downward pressure on the US dollar, which is traditionally supportive of gold and other commodity prices. Third, the magnitude and speed of this and future rate cuts introduce the potential for inflation to return faster, especially given continued structural tightness in labor and across supply chains. This high inflation volatility drives demand for gold as a store of value and is reflected in recent strong retail demand and ETF purchases.

Wellington Management Funds (Luxembourg) II

Wellington Commodities Fund (continued)

Investment Manager's report (continued)

September 30, 2024

Outlook (continued)

These purchases are further supported by uncertainty around the election and the fiscal spending outlook. Outside of these factors which principally originate in the US, there are three continued sources of strong gold demand. Central Bank purchases, especially in emerging markets continue unabated and are systematically elevated during shallow gold price corrections. From a retail demand perspective, the two largest buyers in Asia continue to show strong interest in gold as a destination for their savings. Chinese retail demand is especially robust as investment alternatives such as property and the domestic equity market have underperformed. In India, strong economic growth across all segments of the population and reduced import duties on gold have also led to good demand conditions.

Within precious metals beyond gold, we continue to expect Platinum Group Metals will outperform given anticipated supply curtailments in South Africa and persistent demand in ICE vehicles.

Within agriculture, markets continue to be fairly well-supplied. We expect to see a large surplus of soybeans on the back of strong yields in yields in the US, as well as expected negative corn margins vs. positive soybean margins for Brazilian farmers is likely to drive increased Brazilian soybean acreage where possible. We see a favorable outlook for soybean oil relative to soybeans, as we believe soybean oil stands to benefit from used cooking oil import restrictions which may come into place before year-end, higher domestic renewable diesel output, stricter renewable fuel standard blending mandates, and a revision to low carbon fuel standard (LCFS) policies and prices.

Performance

The Wellington Commodities Fund launched on February 28, 2007. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)				Since Inception ^{***}	Inception Date
	6 Mths [*]	1 Year	3 Years [*]	5 Years [*]		
Class S USD	2.93%	7.32%	8.30%	11.18%	N/A	March 29, 2007
Equal Sector Weighted S&P GSCI	4.30%	8.91%	8.99%	10.57%	N/A	
Production Weighted S&P GSCI	(4.65%)	(6.06%)	8.81%	8.03%	N/A	
Class S GBP (hedged)	2.71%	6.82%	7.07%	9.86%	N/A	March 29, 2007
Equal Sector Weighted S&P GSCI hedged to GBP	4.16%	8.69%	8.03%	9.38%	N/A	
Production Weighted S&P GSCI hedged to GBP	(4.61%)	(5.96%)	7.97%	6.79%	N/A	
Class D USD	2.47%	6.36%	7.33%	10.19%	N/A	September 06, 2007
Equal Sector Weighted S&P GSCI	4.30%	8.91%	8.99%	10.57%	N/A	
Production Weighted S&P GSCI	(4.65%)	(6.06%)	8.81%	8.03%	N/A	
Class D EUR (hedged)	1.68%	4.49%	4.86%	7.96%	N/A	September 06, 2007
Equal Sector Weighted S&P GSCI hedged to EUR	3.45%	7.27%	6.61%	8.24%	N/A	
Production Weighted S&P GSCI hedged to EUR	(5.31%)	(7.20%)	6.63%	5.82%	N/A	
Class S EUR (hedged)	2.04%	5.46%	5.80%	8.93%	4.77%	June 16, 2016
Equal Sector Weighted S&P GSCI hedged to EUR	3.45%	7.27%	6.61%	8.24%	4.66%	
Production Weighted S&P GSCI hedged to EUR	(5.31%)	(7.20%)	6.63%	5.82%	2.72%	
Class N USD	2.85%	7.16%	8.14%	11.02%	7.08%	July 28, 2016
Equal Sector Weighted S&P GSCI	4.30%	8.91%	8.99%	10.57%	7.57%	
Production Weighted S&P GSCI	(4.65%)	(6.06%)	8.81%	8.03%	6.29%	
Class S CHF (hedged)	0.93%	3.11%	4.44%	N/A	7.48%	December 27, 2019
Equal Sector Weighted S&P GSCI hedged to CHF	2.19%	4.83%	5.22%	N/A	6.76%	
Production Weighted S&P GSCI hedged to CHF	(6.51%)	(9.25%)	5.34%	N/A	3.58%	
Class T USD	3.32%	8.13%	N/A	N/A	6.65%	February 02, 2023
Equal Sector Weighted S&P GSCI	4.30%	8.91%	N/A	N/A	5.98%	
Production Weighted S&P GSCI	(4.65%)	(6.06%)	N/A	N/A	2.34%	

Returns are net of fees and expenses.

Returns for periods of greater than one year are annualised.

All classes are accumulating and unhedged unless otherwise noted.

The figures stated in this report are historical and not necessarily indicative of future performance.

* The 6 months, 3 years, 5 years and since inception total returns are unaudited.

** The since inception total return is not disclosed for classes aged 10 years and more.

Wellington Management Funds (Luxembourg) II

Wellington Commodities Fund (continued)

Investment Manager's report (continued)

September 30, 2024

Statistical information

Fund information	September 30, 2024	September 30, 2023	September 30, 2022
Total net assets	276,050,902	380,736,503	420,529,081
Unit class information¹			
Class D USD			
Total net assets	16,458,036	16,985,932	17,462,907
Number of units outstanding	1,655,956.447	1,817,733.622	2,063,954.522
Net asset value per unit	9.9387	9.3446	8.4609
Class N USD			
Total net assets	4,172,753	3,157,492	2,700,639
Number of units outstanding	238,455.480	193,354.566	184,021.759
Net asset value per unit	17.4991	16.3301	14.6756
Class S USD			
Total net assets	106,137,534	227,346,373	265,654,650
Number of units outstanding	9,317,968.044	21,419,989.373	27,892,674.676
Net asset value per unit	11.3906	10.6137	9.5242
Class T USD			
Total net assets	7,221,026	4,803,072	-
Number of units outstanding	648,831.988	466,645.167	-
Net asset value per unit	11.1293	10.2928	-
Class S CHF (hedged)			
Total net assets	64,870,431	63,013,877	51,348,592
Number of units outstanding	4,601,900.000	4,609,276.439	3,999,510.195
Net asset value per unit	14.0964	13.6711	12.8387
Net asset value per unit in USD*	16.7109	14.9444	13.0442
Class D EUR (hedged)			
Total net assets	19,827	997,493	1,133,364
Number of units outstanding	2,658.123	139,730.121	170,199.011
Net asset value per unit	7.4592	7.1387	6.6591
Net asset value per unit in USD*	8.3248	7.5581	6.5235
Class S EUR (hedged)			
Total net assets	58,054,247	55,026,845	82,750,460
Number of units outstanding	3,944,270.811	3,942,610.494	6,414,871.057
Net asset value per unit	14.7186	13.9570	12.8998
Net asset value per unit in USD*	16.4267	14.7769	12.6373
Class S GBP (hedged)			
Total net assets	258,147	200,879	325,940
Number of units outstanding	27,043.024	22,478.712	40,068.711
Net asset value per unit	9.5458	8.9364	8.1345
Net asset value per unit in USD*	12.8042	10.9073	9.0806

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) II

Wellington Commodities Fund (continued)

Statement of investments September 30, 2024

Holding/ nominal	CCY*	Investment	Market value USD	% net assets	Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Government bonds (continued)				
Common stocks					<i>US treasuries (continued)</i>				
Finance					2,475,000	USD	U.S. Treasury Bills zero coupon 19/12/2024	2,450,541	0.89
<i>Finance</i>					4,750,000	USD	U.S. Treasury Bills zero coupon 24/12/2024	4,700,139	1.70
141,200	CAD	Sprott Physical Uranium Trust	2,737,354	0.99	2,550,000	USD	U.S. Treasury Bills zero coupon 26/12/2024	2,522,535	0.91
Total finance					7,245,000	USD	U.S. Treasury Bills zero coupon 31/12/2024	7,162,454	2.59
Total common stocks					8,500,000	USD	U.S. Treasury Bills zero coupon 07/01/2025	8,396,982	3.04
Fixed income securities					6,375,000	USD	U.S. Treasury Bills zero coupon 09/01/2025	6,296,249	2.28
Government bonds					4,775,000	USD	U.S. Treasury Bills zero coupon 14/01/2025	4,712,890	1.71
<i>US treasuries</i>					10,125,000	USD	U.S. Treasury Bills zero coupon 28/01/2025	9,976,118	3.61
7,550,000	USD	U.S. Treasury Bills zero coupon 01/10/2024	7,549,011	2.73	9,686,200	USD	U.S. Treasury Bills zero coupon 20/03/2025	9,490,492	3.44
3,700,000	USD	U.S. Treasury Bills zero coupon 03/10/2024	3,699,033	1.34	8,475,000	USD	U.S. Treasury Bills zero coupon 03/04/2025	8,363,803	3.03
16,840,000	USD	U.S. Treasury Bills zero coupon 08/10/2024	16,824,782	6.09	15,075,000	USD	U.S. Treasury Floating Rate Notes 4.69% 31/10/2024 ⁽ⁱ⁾	15,073,506	5.46
7,375,000	USD	U.S. Treasury Bills zero coupon 15/10/2024	7,361,587	2.67	Total government bonds				
3,725,000	USD	U.S. Treasury Bills zero coupon 17/10/2024	3,717,178	1.35	Total fixed income securities				
6,325,000	USD	U.S. Treasury Bills zero coupon 22/10/2024	6,307,663	2.29	Total transferable securities admitted to an official stock exchange listing				
4,950,000	USD	U.S. Treasury Bills zero coupon 29/10/2024	4,931,757	1.79	Total investments in securities				
6,225,000	USD	U.S. Treasury Bills zero coupon 31/10/2024	6,200,730	2.25	Reverse repurchase agreement				
10,300,000	USD	U.S. Treasury Bills zero coupon 05/11/2024	10,253,502	3.71	21,525,000	USD	Bank of America Corp. 5.25% 01/10/2024	21,525,000	7.80
5,025,000	USD	U.S. Treasury Bills zero coupon 12/11/2024	4,997,600	1.81	15,000,000	USD	BNP Paribas SA 4.86% 01/10/2024	15,000,000	5.43
7,100,000	USD	U.S. Treasury Bills zero coupon 14/11/2024	7,059,512	2.56	21,525,000	USD	Deutsche Bank AG 4.85% 01/10/2024	21,525,000	7.80
5,050,000	USD	U.S. Treasury Bills zero coupon 19/11/2024	5,018,032	1.82	21,525,000	USD	Royal Bank of Scotland Group Plc 4.84% 01/10/2024	21,525,000	7.80
7,725,000	USD	U.S. Treasury Bills zero coupon 26/11/2024	7,668,814	2.78	Total reverse repurchase agreement				
7,300,000	USD	U.S. Treasury Bills zero coupon 29/11/2024	7,243,970	2.62	79,575,000 28.83				
4,925,000	USD	U.S. Treasury Bills zero coupon 03/12/2024	4,886,002	1.77					
2,500,000	USD	U.S. Treasury Bills zero coupon 12/12/2024	2,477,695	0.90					
Financial derivative instruments									
Forward foreign exchange contracts									
Portfolio management forwards									
Maturity date		Amount bought	Amount sold	Counterparty				Unrealised appreciation/ (depreciation) USD	% net assets
31/10/2024	GBP	1,090,000	USD 1,458,530	Barclays Bank				3,512	0.00
Total portfolio management forwards					3,512 0.00				

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Commodities Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class D EUR (hedged)					
31/10/2024	EUR 19,606	USD 21,859	State Street Bank	49	0.00
31/10/2024	USD 120	EUR 107	State Street Bank	-	0.00
Total class D EUR (hedged)				49	0.00
Class S CHF (hedged)					
31/10/2024	CHF 65,019,743	USD 77,007,667	State Street Bank	326,495	0.12
31/10/2024	USD 201,813	CHF 170,399	State Street Bank	(859)	(0.00)
Total class S CHF (hedged)				325,636	0.12
Class S EUR (hedged)					
31/10/2024	EUR 56,619,591	USD 63,124,050	State Street Bank	142,246	0.05
31/10/2024	EUR 1,861,080	USD 2,082,299	State Street Bank	(2,743)	(0.00)
31/10/2024	USD 358,990	EUR 322,020	State Street Bank	(833)	(0.00)
Total class S EUR (hedged)				138,670	0.05
Class S GBP (hedged)					
31/10/2024	GBP 258,913	USD 345,681	State Street Bank	1,604	0.00
Total class S GBP (hedged)				1,604	0.00
Total hedge classes forwards				465,959	0.17
Unrealised appreciation on forward foreign exchange contracts				473,906	0.17
Unrealised depreciation on forward foreign exchange contracts				(4,435)	(0.00)
Total forward foreign exchange contracts				469,471	0.17

Traded future contracts

Number of contracts long/(short)	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
107	USD	California Carbon Allowance Vintage 2025 Futures	24/12/2025	Morgan Stanley	4,077,770	166,160	0.06
(16)	EUR	Carbon Emissions Futures	16/12/2024	Morgan Stanley	1,170,692	87,186	0.03
1,067	USD	CBOT Corn Futures	13/12/2024	Morgan Stanley	22,660,412	1,219,912	0.44
58	USD	CBOT Soybean Meal Futures	13/12/2024	Morgan Stanley	1,981,280	195,290	0.07
199	USD	CBOT Soybean Oil Futures	13/12/2024	Morgan Stanley	5,171,214	507,972	0.18
53	USD	CBOT Wheat Futures	13/12/2024	Morgan Stanley	1,547,600	8,410	0.00
230	USD	COMEX Gold 100 Troy Ounces Futures	27/12/2024	Morgan Stanley	61,166,200	5,801,060	2.10
67	USD	COMEX Silver Futures	27/12/2024	Morgan Stanley	10,538,430	557,022	0.20
67	EUR	Euronext Milling Wheat Futures	10/12/2024	Morgan Stanley	830,941	15,262	0.01
420	USD	ICE Brent Crude Oil Futures	30/12/2024	Morgan Stanley	29,937,600	(2,013,050)	(0.73)
142	USD	ICE Brent Crude Oil Futures	30/04/2025	Morgan Stanley	10,087,680	(762,130)	(0.28)
37	USD	ICE Gas Oil Futures	10/10/2024	Morgan Stanley	2,457,725	(253,500)	(0.09)
137	USD	ICE Gas Oil Futures	12/12/2024	Morgan Stanley	8,994,050	(30,734)	(0.01)
34	USD	KCBT Hard Red Winter Wheat Futures	13/12/2024	Morgan Stanley	992,375	42,550	0.02
209	USD	LME Copper Futures	16/12/2024	Morgan Stanley	51,802,346	2,519,657	0.91
13	USD	LME Nickel Futures	16/12/2024	Morgan Stanley	1,364,481	25,533	0.01
206	USD	LME Primary Aluminum Futures	16/12/2024	Morgan Stanley	58,142,142	1,620,975	0.59
38	USD	NYBOT CSC Cocoa Futures	13/12/2024	Morgan Stanley	2,934,360	234,200	0.09

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Commodities Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Traded future contracts (continued)

Number of contracts long/(short)	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
85	USD	NYBOT CSC Number 11 World Sugar Futures	28/02/2025	Morgan Stanley	2,139,144	(9,162)	(0.00)
116	USD	NYBOT CSC Number 11 World Sugar Futures	30/04/2025	Morgan Stanley	2,734,816	19,264	0.01
216	USD	NYBOT CTN Number 2 Cotton Futures	06/12/2024	Morgan Stanley	7,949,880	82,331	0.03
242	USD	NYMEX Henry Hub Natural Gas Futures	26/09/2025	Morgan Stanley	8,257,040	(44,590)	(0.02)
19	USD	NYMEX Light Sweet Crude Oil Futures	19/12/2024	Morgan Stanley	1,282,500	(116,268)	(0.04)
26	USD	NYMEX Platinum Futures	29/01/2025	Morgan Stanley	1,288,430	12,321	0.01
151	USD	NYMEX Reformulated Gasoline Blendstock for Oxygen Blending RBOB Futures	31/12/2024	Morgan Stanley	12,032,677	(291,813)	(0.11)
458	USD	SGX Asiaclear TSI Iron Ore CFR China 62% FE Fines Index Futures	31/12/2024	Morgan Stanley	5,012,352	469,502	0.17
(77)	EUR	TTF Natural Gas Base Load Monthly Futures	28/03/2025	Morgan Stanley	2,362,900	(255,598)	(0.09)
43	GBP	U.K. Emissions Allowances Futures	16/12/2024	Morgan Stanley	2,102,364	(277,700)	(0.10)
		Unrealised appreciation on future contracts				14,614,395	5.30
		Unrealised depreciation on future contracts				(5,084,333)	(1.85)
		Total traded future contracts				9,530,062	3.46

A positive number of contracts indicates that the Fund is long of the underlying asset and a negative number of contracts indicates that the Fund is short of the underlying asset.

Net other assets/(liabilities)	Fair value USD	% net assets
	(1,603,562)	(0.59)
Total net assets	276,050,902	100.00

* CCY is the trade currency of the holding.

(i) Indicates a variable rate security. The interest rate shown reflects the rate in effect at September 30, 2024.

The accompanying notes are an integral part of these financial statements.

Wellington Management Funds (Luxembourg) II

Wellington Commodities Fund (continued)

Classifications

September 30, 2024

<u>Industry</u>	<u>% net assets</u>
US treasuries	67.14
Finance	0.99
Total investments	68.13
Other assets/(liabilities)	31.87
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	67.14
Canada	0.99
Total investments	68.13
Other assets/(liabilities)	31.87
Total net assets	100.00

September 30, 2024

1. Significant events during the financial year

(a) *With effect from October 16, 2023, the following changes were implemented to the Offering Memorandum:*

- Updates to the ESG Ratings Framework section in the Investment Objectives and Policies in order to clarify the rating methodology of the ESG Ratings Framework so that it is aligned with the Investment Manager's ESG research process and capabilities;
- Updates to the Taxation chapter to include additional tax related disclosures on Anti-Tax Avoidance Directive ("ATAD") 1 and 2 and EU Mandatory Disclosure Regime;
- Update of the SFDR pre-contractual disclosures of Wellington Global Total Return Fund.

(b) *With effect from March 7, 2024, the following changes were implemented to the Offering Memorandum:*

- The Sustainability Risk disclosures were updated to more accurately describe the approach taken by the Investment Manager when assessing Sustainability Risk, as well as providing an updated list of sustainability risks being actively managed by the Investment Manager;
- Update to the Well-Informed Investors' definition included in the General Company Information chapter;
- The definition of an Institutional Investor was updated to provide greater clarification regarding the categories of entities that can qualify as Institutional Investors;
- Updates to the Termination Sub-Section of The Depository section;
- Update to the Investment Policy of Wellington Commodities Fund.

(c) *With effect from April 8, 2024, the following changes were implemented to the Offering Memorandum:*

- Updates to the sub-section Suspension of the valuation of the total net assets and of the issue, conversion and redemption of Units of the Offering Memorandum.

(d) *Changes to fixed administrative fee, effective from April 1, 2024:*

- Wellington Global Total Return Fund's fixed administrative fee decreased to 0.13% for all unit classes.

(e) *Changes to fixed administrative fee, effective from July 1, 2024:*

- Wellington Global Total Return Fund's fixed administrative fee increased to 0.14% for all unit classes.

(f) *Changes to the Board of Managers of the AIFM:*

- Alain Vincent Mandy resigned as a Manager of the AIFM, with effect from December 22, 2023;
- Henry C. Kelly resigned as an Independent Manager of the AIFM, with effect from December 31, 2023;
- Thomas Nummer was appointed as an Independent Manager of the AIFM, with effect from January 1, 2024;
- Nicole Fortmann was appointed as a Manager of the AIFM, with effect from April 1, 2024;
- Roy Smale was appointed as a Manager of the AIFM, with effect from July 2, 2024.

(g) *Changes to the Conducting Officers of the AIFM:*

- Paul S. Mullins resigned as a Conducting Officer of the AIFM, with effect from November 6, 2023;
- Rami Lahoud was appointed as a Conducting Officer of the AIFM, with effect from November 6, 2023.

(h) *Unit classes launched or liquidated during the financial year*

Details of unit classes launched and liquidated during the financial year ended September 30, 2024 are listed in the relevant Investment Manager's Reports.

2. Summary of significant accounting policies

(a) *Presentation of financial statements*

The financial statements are prepared in accordance with the Luxembourg GAAP and the requirements of the 2013 Law.

The financial statements are prepared on a going concern basis.

September 30, 2024

2. Summary of significant accounting policies (continued)

(b) Valuation of the investments in securities

The AIFM carries out the valuation function in accordance with the Article 17(4) (b) of the 2013 Law. In such capacity, the AIFM, is responsible for the valuation of the assets of the AIF in accordance with the AIFMD, applicable law, the Articles of Incorporation, and the AIFM valuation procedures.

The assets of the Funds are valued as follows:

Transferable securities and derivative instruments that are listed or dealt on an official stock exchange or dealt on another regulated market, which operates regularly and is recognised and is open to the public, are valued on the basis of the latest available closing price. If the same security is quoted on several markets, the last available price of the main market for this security is used.

For non-quoted assets or assets not traded or dealt on any stock exchange or another regulated market, as well as quoted or non-quoted assets on such other market for which no valuation price is available, or assets for which the quoted prices are not representative of the fair market value, the value thereof shall be determined prudently and in good faith by the AIFM on the basis of foreseeable purchase and sale prices.

Money market instruments with a remaining maturity of less than ninety days at the time of purchase or securities whose applicable interest rate or reference interest rate is adjusted at least any ninety days on the basis of market conditions shall be valued at cost plus accrued interest from its date of acquisition, adjusted by an amount equal to the sum of (i) any accrued interest paid on its acquisition and (ii) any premium or discount from its face amount paid or credited at the time of its acquisition, multiplied by a fraction the numerator of which is the number of days elapsed from its date of acquisition to the relevant Valuation Day and the denominator of which is the number of days between such acquisition date and the maturity date of such instruments.

Money market instruments with a remaining maturity of more than ninety days at the time of purchase shall be valued at their market price. When their remaining maturity falls under ninety days, the AIFM may decide to value them as stipulated above.

In the case of a discount or a premium fixed income instrument, the value of the instrument, based on the net acquisition cost, is gradually adjusted upward or downward, as the case may be, to the redemption price considering the business days within the period plus accrued interest, if any.

Liquid assets are valued at their nominal value plus accrued interest or on an amortised cost basis.

Units in open-ended undertakings for collective investments are valued at their last available net asset value.

The value of derivative contracts not traded on exchanges or other regulated markets shall be determined prudently and in good faith by the AIFM on the basis of the foreseeable purchase and sale prices.

All other assets of any kind or nature will be valued at their net realisable value as determined in good faith by the AIFM in accordance with generally accepted valuation principles and procedures.

(c) Net realised appreciation/(depreciation) on sales of securities

The net realised appreciation/(depreciation) on sales of securities is calculated on the basis of the average cost of the securities sold.

(d) Foreign exchange transactions

Bank accounts, market value of the investment portfolio and other assets or liabilities expressed in currencies other than US Dollars are translated into US Dollars at applicable exchange rates prevailing at the end of the financial year.

Dividends are converted using currency exchange rates prevailing at the ex-dividend date.

Other income and expenses expressed in currencies other than US Dollars are translated into US Dollars at the applicable exchange rates prevailing at payment date or at the exchange rates prevailing at the end of the financial year if they are accrued. Resulting realised and unrealised foreign exchange appreciations or depreciations are included in the combined statement of operations and changes in net assets.

The cost of investment securities expressed in currencies other than US Dollars is translated into US Dollars at the exchange rate prevailing at the transaction date.

Wellington Management Funds (Luxembourg) II

Notes to the financial statements (continued)

September 30, 2024

2. Summary of significant accounting policies (continued)

(d) Foreign exchange transactions (continued)

As at September 30, 2024 the Company applied the following foreign exchange rates to US Dollars:

AUD	1.4414	JPY	143.0400
BRL	5.4458	KRW	1,307.7000
CAD	1.3510	MXN	19.6020
CHF	0.8436	MYR	4.1235
CLP	897.9000	NOK	10.5327
CNH	6.9987	NZD	1.5717
CNY	7.0161	PEN	3.7195
COP	4,174.0350	PHP	56.0375
CZK	22.5940	PLN	3.8363
DKK	6.6795	SEK	10.1366
EUR	0.8960	SGD	1.2820
GBP	0.7455	THB	32.1775
HUF	355.8533	TRY	34.1873
IDR	15,140.0000	TWD	31.6465
ILS	3.7197	ZAR	17.2325
INR	83.8013		

(e) Dividend and interest income

Dividend income is recorded on the ex-dividend date and is shown net of non-recoverable withholding taxes. Dividend income not yet received is included in "dividend income receivable" in the combined statement of net assets. Interest income (including amortisation of premium and discount) is accrued daily. Interest income not yet received is included in "interest receivable" in the combined statement of net assets.

(f) Financial derivative instruments

Realised appreciation or depreciation and change in unrealised appreciation or depreciation are recorded under "net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments" and under "net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments" in the combined statement of operations and changes in net assets respectively.

(i) Bond forward sale contracts

Bond forward sale contracts are financial instruments that are based on an underlying sovereign bond of a particular government. The Funds utilise these instruments to hedge against and benefit from price movements of the underlying sovereign bond. The Funds engage in short-sales and cover-buys of these instruments. All risks associated with traditional short-selling also apply to short-sales of these instruments. The bond forward sale contracts are traded with coupon payments of the underlying bond with a specified settlement date in the future.

Typically bond forwards are closed off prior to their settlement by an equal and opposite trade of the same bond forward instrument. The market value of bond forward sale contracts - long is included in "Investment in bond forward sale contracts - long at market value" in the combined statement of net assets and the market value of bond forward sale contracts - short is included in "Investment in bond forward sale contracts - short at market value" in the combined statement of net assets.

The Funds record the difference in the change between fair value and cost of each of the bond forward sale contract positions as a change in unrealised appreciation/(depreciation). The Funds benefit or suffer based on the appreciations or depreciations realised due to the difference in purchase and sale prices and the associated currency appreciations or depreciations on these transactions.

(ii) Forward and spot foreign exchange contracts

The unrealised gain or loss on open forward foreign exchange contracts and open spot foreign exchange contracts is calculated by reference to the difference between the contracted rate and the forward rate to close out the contract as at the financial year-end. The forward rates applied at year end were pulled at 11:00 a.m. New York time. For each relevant Fund, gains or losses on open spot foreign exchange contracts are included in "cash at bank" and "bank overdraft" in the combined statement of net assets.

September 30, 2024

2. Summary of significant accounting policies (continued)

(f) *Financial derivative instruments (continued)*

(iii) *Future contracts*

Initial margin deposits are made to the broker upon entering into future contracts. During the period the future contract is open, changes in the value of the contract are recognised as unrealised appreciations or depreciations by "marking-to-market" on a daily basis to reflect the market value of the contract at the end of each day's trading. Variation margin payments are made or received, depending upon whether unrealised depreciations or appreciations are incurred. When the contract is closed, a realised appreciation or depreciation is recorded. This realised appreciation or depreciation is equal to the difference between the proceeds from (or cost of) the closing transaction and the Fund's basis in the contract. Margin accounts are currently recorded under "margin cash held with/due to brokers" in the combined statement of net assets.

(iv) *Options purchased and options written*

When an option is purchased, an amount equal to the premium paid is recorded as an investment and is subsequently adjusted to the current market value of the option purchased.

Premiums paid for the purchase of options which expire unexercised are treated on the expiration date as realised depreciations.

If a purchased put option is exercised, the premium is subtracted from the proceeds of the sale of the underlying security, foreign currency or index in determining whether the relevant Fund has realised an appreciation or a depreciation. If a purchased call option is exercised, the premium increases the cost basis of the security, foreign currency or index purchased by the Fund.

When an option is written, an amount equal to the premium received by the relevant Fund is recorded as a liability and is subsequently adjusted to the current market value of the option written. Premiums received from written options which expire unexercised are treated by the relevant Fund on the expiration date as realised appreciations.

If a written call option is exercised, the premium is added to the proceeds from the sale of the underlying security, foreign currency or index in determining whether the relevant Fund has realised an appreciation or a depreciation.

If a written put option is exercised, the premium reduces the cost basis of the security, foreign currency or index purchased by the relevant Fund.

Options purchased are recorded under "Investment in options purchased at market value" and options written are recorded under "Investment in options written at market value" in the combined statement of net assets.

Over the Counter options ("OTC options") are marked to market based upon daily prices obtained from third party pricing agents and verified against the value from the counterparty.

(v) *Swaptions*

A swaption is an option (see Note 2f (iv)) that grants the right, with no obligation, to enter into an underlying swap on pre-agreed terms. A payer swaption gives the owner of the swaption the right to enter into a swap where they pay the fixed leg and receive the floating leg. A receiver swaption gives the owner of the swaption the right to enter into a swap where they pay the floating leg and receive the fixed leg.

Premiums paid for the purchase of swaptions which expire unexercised are treated on the expiration date as realised depreciations. If a purchased payer swaption is exercised, the premium is subtracted from the proceeds of the underlying swap in determining whether the relevant Fund has realised an appreciation or a depreciation. If a purchased receiver swaption is exercised, the premium is added to the cost basis of the floating rate investment that has been 'swapped'.

September 30, 2024

2. Summary of significant accounting policies (continued)

(f) Financial derivative instruments (continued)

(v) Swaptions (continued)

When a swaption is written, an amount equal to the premium received by the Fund is recorded as a liability and is subsequently adjusted to the current market value of the swaption written. Premiums received from written swaptions that expire unexercised are treated by the relevant Fund on the expiration date as realised appreciations. If a written swaption is exercised, the premium is added to the proceeds of the underlying swap in determining whether the relevant Fund has realised an appreciation or a depreciation.

(vi) Swaps

The change in the value of the swap is reported within "Investment in swaps at market value" on the combined statement of net assets, until termination of the contract when it is realised.

Periodic interest payments to be paid or received are accrued on a daily basis and included in interest income or interest expense. Premiums paid or received when entering into the agreement are recorded at cost and reflected under either "Receivable from brokers" or "Payable to brokers" in the combined statement of net assets.

- *Credit default swaps*

The buyer of protection in a credit default swap agreement is obligated to pay the seller a periodic stream of payments over the term of the contract in return for a contingent payment upon the occurrence of a credit event with respect to an underlying reference obligation.

- *Cross-currency swaps*

A cross-currency swap is a bilateral agreement in which each of the parties agrees to exchange aspects of a loan in one currency for equivalent aspects of a loan in another currency, based upon equivalent net present value notional amounts.

- *Interest rate swaps*

An interest rate swap is a bilateral agreement in which each of the parties agrees to exchange a series of interest payments for another series of interest payments (usually fixed/floating) based on a notional amount that serves as a computation basis and that is usually not exchanged.

- *Total return swaps*

The Funds may enter into total return swap contracts in which the relevant Fund and the counterparties agree to exchange payments (periodically throughout the life of the contract) where one or both parties pay the returns generated by a security, index, commodities, or instruments on an agreed upon notional amount. The relevant indices include, but are not limited to, currencies, interest rates, prices and total return on interest rates indices, fixed income indices and stock indices.

(vii) To Be Announced securities ("TBAs")

- *TBA purchase commitments*

The Funds may hold and maintain until settlement date, cash or high-grade debt obligations in an amount sufficient to meet the purchase price, or the Funds may enter into offsetting contracts for the forward sale of other securities they own.

Income on the securities will not be earned until settlement date. Unsettled TBA purchase commitments are valued at the current market value of the underlying securities, according to the procedures described under 'Valuation of the investments' above.

Although the Funds may enter into TBA purchase commitments with the intention of acquiring securities for their Funds or for delivery pursuant to options contracts they have entered into, the Funds may dispose of a commitment prior to settlement if the Investment Manager deems it appropriate to do so.

September 30, 2024

2. Summary of significant accounting policies (continued)

(f) Financial derivative instruments (continued)

(vii) To Be Announced securities ("TBAs") (continued)

- TBA sales commitments

Certain Funds may enter into TBA sale commitments to hedge their Fund positions or to sell mortgage backed securities they own under delayed delivery arrangements. Proceeds of TBA sale commitments are not received until the contractual settlement date.

Only one Fund had outstanding TBAs as at September 30, 2024, which are included in "Investment in to be announced securities at market value" in the combined statement of net assets, and which are further detailed within that Fund's statement of investments - at its TBAs corresponding section.

(g) Reverse repurchase agreements

The Funds may invest in reverse repurchase agreements which are short-term investments in which the Funds acquire ownership of a debt security and the seller agrees to repurchase the security at a future time and specified price.

Reverse repurchase agreements are fully collateralised by the seller in an amount not less than the proceeds due. A reverse repurchase agreement is similar in effect to a loan given by the Funds to the seller collateralised by securities. The Funds do not record the purchase of the securities received but do record the reverse repurchase agreement as if it were a loan. The Funds carry reverse repurchase agreements at cost, which combined with accrued interest, approximates market value.

(h) Partial Swing Pricing

A Fund may suffer dilution of its net asset value per unit due to investors buying or selling units at a price that does not take into account dealing and other costs that arise when the AIFM makes or sells investments to accommodate cash inflows or outflows.

If on any valuation day, the aggregate net transactions in units for a Fund exceed a pre-determined threshold, as determined by the AIFM from time to time, the net asset value per unit may be adjusted upwards or downwards to reflect net inflows and net outflows respectively and is a means of apportioning the expected trading costs associated with such transactions to the investors that create these costs in order to protect existing or remaining Unitholders. Such adjustment is not expected to exceed 5% of the original net asset per unit. Partial Swing Pricing may be applied by the AIFM to any Fund of the Umbrella Fund and is not aimed at addressing the specific circumstances of each individual investor transaction.

The swing factor and swing thresholds are set and reviewed on a quarterly basis by a Wellington Management group Partial Swing Pricing review governance group, which reports to the Board of Managers of the AIFM on a quarterly basis. The extent of the price adjustment will be set by the AIFM in order to reflect dealing and other costs. Such adjustment may vary across the Funds. Any adjustments to net inflows and outflows are included in the combined statement of operations and changes in net assets, being added to the proceeds from subscriptions and deducted from redemptions.

(i) Collateral

In order to limit counterparty risk the Umbrella Fund put a collateralisation process in place. Broker cash received as collateral for financial derivative instruments transactions is recorded as an asset on the combined statement of net asset under "Cash collateral received from brokers" and a related liability to repay the collateral is disclosed as "Cash collateral due to brokers".

A Fund's assets may be deposited with brokers by or on behalf of the Fund for collateral purposes. Such assets remain in the ownership of the relevant Fund and are recorded as an asset on the combined statement of net assets. Cash pledged by the Funds as collateral is recognised on the combined statement of net assets as "Cash collateral deposited with brokers".

(j) Capital gains tax

No tax was payable in Luxembourg on realised or unrealised capital appreciation of the assets of the Funds, however, the Funds may incur foreign taxes on capital gains upon realisation of their assets.

September 30, 2024

3. Charges and expenses

(a) Investment management fees

An Investment Management Agreement was entered into for the Funds for an indefinite period of time between the AIFM and the Investment Manager. The Investment Manager is a Limited Liability Partnership organised under the Laws of the State of Delaware, USA and is registered as an Investment Advisor with the Securities and Exchange Commission under the Investment Advisers Act 1940 as amended. The Investment Manager is entitled to an annual fee, paid monthly for its services calculated using the rates below applied to the average net assets of each unit class.

The investment management fee rates applicable to each of the unit classes are outlined in Note 3e.

(b) Distribution fees

These fees are calculated as a percentage of the average net asset value attributable to the respective units and is payable on a quarterly basis to financial intermediaries.

The distribution fee rates applicable to each of the unit classes are outlined in Note 3e.

(c) Administrative fee

The AIFM shall be paid an administrative fee out of the assets of each of the Funds attributable to the relevant unit classes. This administrative fee is calculated as a percentage of the daily net assets of that class, accrued daily in the net asset value of the relevant class and paid typically quarterly in arrears. The administrative fee rate will vary across classes reflecting the differing expenses of classes but the maximum administrative fee that is paid shall not exceed 0.25% per annum for classes S, STH and T and 0.40% for classes D and N.

The purpose of the administrative fee is to provide a fixed rate of fees covering the expenses of the Funds, which expenses might otherwise be subject to fluctuation over time.

The administrative fee ensures that the Funds are protected from these fluctuations, which would not be the case if the Funds had chosen to pay such charges directly. Any increase in the maximum rate of the administrative fee shown above will only be implemented upon giving not less than 1 month notice to affected Unitholders.

The administrative fees are fixed which means that the AIFM, or other Wellington Management affiliate elected by the AIFM will bear any costs and expenses incurred by the relevant class in any period in excess of the administrative fee charged to the class, but conversely will be entitled to retain any amount of the administrative fee paid to it which exceeds the actual operating expenses incurred by the relevant class during any period. The AIFM in its discretion may choose to waive a portion of the administrative fee as the level of assets in the Fund increases; however, as the level of assets in a particular Fund decreases, the AIFM may withdraw any waiver of the administrative fee. The maximum administrative fee per unit class is disclosed above accordingly.

Further the AIFM may instruct the Umbrella Fund to pay a portion of the administrative fee directly out of the assets of the Funds to any third party service providers. In such case the administrative fee due to the AIFM will be reduced by the same amount.

The administrative fee covers the following expenses, if applicable to the relevant class:

- Depositary fees and reasonable out of pocket expenses;
- Administration Agent fees and reasonable out of pocket expenses;
- Transfer Agent fees and reasonable out of pocket expenses;
- AIFM fees relating to the provision, procuring, overseeing and/or monitoring of various services to the Umbrella Fund and the Funds by the AIFM and its affiliates, including, but not limited to, administrative, domiciliary, corporate, company secretarial, risk management, regulatory compliance and reporting services and fees incurred by affiliates of the AIFM and payable to third parties providing infrastructure and other support services;
- Fees in consideration of the services provided by the Distributor (and its affiliates) in establishing, servicing on an ongoing basis and administering relationships with financial intermediaries and distributors and the cost incurred, including the costs of performing diligence on financial intermediaries/distributors, the additional oversight of third parties service providers, and the provision of additional marketing support. For the avoidance of doubt, these fees do not include the distribution fees payable to financial intermediaries and/or other distributors described under the 'Distribution Fees' section;
- Fees of Managers of the AIFM who are not employed by affiliates of the AIFM as well as reasonable out of pocket expenses incurred in discharging their AIFM duties;
- Auditor's fees and reasonable out of pocket expenses;

September 30, 2024

3. Charges and expenses (continued)

(c) Administrative fee (continued)

- Professional costs (including, without limitation, the fees and disbursements of counsel, consultants, tax and other advisers or third party support services) that may be incurred by the AIFM, the Depositary, the correspondents or the Administration Agent while acting in the interest of the Unitholders;
- The cost of taking out and maintaining any insurance policy in relation to the Umbrella Fund, its directors, the AIFM and/or the Managers;
- The Luxembourg tax d'abonnement being 0.01% per annum for all classes of units;
- Any start-up costs associated with the creation of a Fund or class and the offer of its units;
- The costs associated with preparing and/or filing, translating, distributing, or maintaining any materials or documents of the Umbrella Fund, including, without limitation, the offering memorandum (as well as any amendments or supplements), KIDs, Fact sheets, websites, annual reports or other documents as may be required under its Articles or under the applicable laws or regulations as well as registration or private placement costs incurred for purposes of distributing units of the Umbrella Fund (including any paying agents', lawyers', auditors' and other experts' fee in connection with the foregoing, as well as any administrative charges or taxes incurred) and the costs associated with ratings and/or ranking of the Fund;
- Fees payable to third parties for unit class currency management services in relation to the execution of currency hedging transactions for hedged unit classes.

The following expenses are not covered by the administrative fee and will be paid by the Umbrella Fund out of the assets of each Fund:

- investment management fees;
- performance fees (for the Wellington Global Total Return Fund);
- distribution fees as described under the 'Distribution Fees' section;
- all taxes (including, without limitation, all income and franchise taxes but excluding the Luxembourg tax d'abonnement), levies, duties or similar charge which may be due on or with respect to the assets and the income of the Umbrella Fund;
- all costs (including brokerage fees) of purchasing or selling assets of the Umbrella Fund including but not limited to brokerage charges, subscription and redemption charges, anti-dilution levies, implicit transactions costs, costs associated with execution/trading or settlement platforms, costs associated with derivative use and any losses incurred in connection therewith are for the account of the relevant Fund;
- the costs of borrowing including interest expenses;
- any extraordinary expenses, such as litigation (for instance, fees connected with the filing of class action lawsuits), exceptional measures, particularly, legal, business or tax expert appraisals or legal proceedings undertaken to protect unitholders' interests and all similar charges and expenses.

Such fees, duties and charges will be charged to the class in respect of which they were incurred or, where an expense is not considered by the Board of Managers to be attributable to any one class, the expense will be allocated by the Board of Managers with the approval of the Depositary, in such manner and on such basis as the Board of Managers in their discretion deem fair and equitable.

The AIFM implemented a volume discount mechanism ("VDM") on the administrative fee which allows the Funds to pass on economies of scale achieved by a Fund reaching significant levels of assets.

The administrative fee rates applicable to each of the unit classes of each of the Funds are outlined in Note 3e.

(d) Performance fees

In addition to the base investment management fee, the Investment Manager may also be paid a performance fee in respect of classes S, D, N and STH units of the Global Total Return Fund. The performance fee will be an amount equal to 20% of the Fund's annual performance in excess of the ICE Bank of America 3-Month T-Bill Index expressed in the denomination of the currency of the relevant unit class, or with respect to any hedged units only, hedged to the denomination currency of the relevant unit class.

The performance fee will be based on the unswung unit class' net return or net asset value per unit but inclusive of any performance fee previously accrued in respect of such performance period.

The performance fee is accrued daily in the net asset value of each relevant class and is calculated as described below in respect of the relevant performance fee mechanism.

September 30, 2024

3. Charges and expenses (continued)

(d) Performance fees (continued)

The period at the end of which the accrued performance fee is crystallised and paid (the “performance period”) is generally the Umbrella Fund’s fiscal year (October 1 – September 30), but may also a) begin mid-year in certain circumstances from the launch of a Fund or unit class, and b) end mid-year from the previous performance period end to the closure of a Fund or unit class. In cases of a launch of a Fund or a unit class in the ongoing performance period the performance fee will crystallise at the end of the current performance period. When this occurs, the performance period may be less than one calendar year.

Subject to the exceptions above, the performance fee is crystallised at the end of the performance period and is paid annually in arrears as soon as practicable after the end of the relevant performance period. The end of the performance period is generally the fund’s fiscal year end, except where a fund or unit class closes mid-year as described above. As well as crystallising at the end of each performance period, performance fees are crystallised on any dealing day (other than the last business day of the performance period) in which there is a net reduction in the number of units in a unit class. Any accrued performance fee with respect to such net redemption of units will crystallise on that dealing day and will be paid as soon as is practicable to the Investment Manager.

The performance fee will be accrued on the basis of a unit class’ net return per unit in excess of the performance benchmark and the net asset value in excess of the High Water Mark (“HWM”) over a performance period, multiplied by the average number of units in issue for the fiscal year calculated on each business day. The average number of units used for the performance fee calculation is calculated on each business day and adjusted on any dealing day in which there is a net reduction of units in a unit class. The performance benchmark is expressed in the denomination currency of the relevant unit class, or for hedged unit classes, hedged to the denomination currency of the relevant class. At the launch of a unit class, the HWM means the Initial Issue Price and is taken as the starting point for the performance fee calculation.

If (i) the net return per unit on the last valuation day of a performance period is higher than the performance benchmark over the same period and (ii) the net asset value per unit is higher than the previous HWM, then the performance fee will crystallise.

If the net asset value per unit on the last business day of a performance period is higher than the previous HWM, the HWM is set to the unswung net asset value calculated at the end of the performance period. To the extent that a unit class’ net return per unit did not exceed its performance benchmark and the net asset value per unit did not exceed the HWM at the end of a performance period, no performance fee will accrue until the unit class’ cumulative net return exceeds the cumulative performance benchmark return and the net asset value per unit exceeds the HWM over the same period. When this occurs, the performance period will extend beyond one year and continue until the next performance period when a performance fee does crystallise. The HWM and performance benchmark will be adjusted for any distributions in the case of a distributing unit class.

For units existing prior to the introduction of the HWM, the initial HWM will be the net asset value per unit as at the last valuation day of the Fund’s fiscal year end 2016.

Due to differences in timing between their date(s) of investment and a unit class’ performance fee calculation period, subscribers and unitholders of the fund should be aware that their own individual performance experience as a unitholder may not be equivalent to the actual performance of the fund on which the performance fee is calculated and paid, and the performance fee paid to the Fund may be higher or lower than the actual performance they experience as a unitholder. Although a daily accrual of a portion of the performance fee in a unit class’ net asset value mitigates some of these timing differences, the performance fee is calculated and paid based on the unit class’ fiscal year assets and performance, not on the basis of a unitholder’s specific assets or performance.

The unit class’ net return on which the performance fee is based, includes net unrealised gains and losses as at the end of each calculation period and as a result, a performance fee may be paid on unrealised gains which may subsequently never be realised. The performance fee is calculated prior to any dilution adjustments and the methodology is verified by the depositary on a periodic basis.

Performance fees are payable even where the relevant HWM is surpassed, which may be achieved due to market movements.

For further information on performance fees, please refer to the Offering Memorandum.

Wellington Management Funds (Luxembourg) II

Notes to the financial statements (continued)

September 30, 2024

3. Charges and expenses (continued)

(d) Performance fees (continued)

The below table shows the actual performance fees incurred by unit class of Fund and the relevant Total Expense Ratio ("TER") for a period of one year expressed as a percentage of the average net asset value of the Fund for the corresponding period of one year. Calculations are related to a period of less than a year and have been annualised.

	<u>September 30, 2024</u>
Wellington Global Total Return Fund	
S USD	
Performance fee	-
Total expense excluding performance fee	0.44%
Total expense TER	0.44%
S EUR (hedged)	
Performance fee	-
Total expense excluding performance fee	0.44%
Total expense TER	0.44%
S JPY (hedged)	
Performance fee	-
Total expense excluding performance fee	0.44%
Total expense TER	0.44%
STH JPY (hedged)	
Performance fee	0.00% ¹
Total expense excluding performance fee	0.34%
Total expense TER	0.34%
S SGD (hedged)	
Performance fee	0.01%
Total expense excluding performance fee	0.44%
Total expense TER	0.45%

¹ The value of performance fee is irrelevant and has been rounded to 0.00%.

The below table shows the actual performance fees charged by unit class of Fund. The % net assets is calculated based on the average net assets of each unit class in the financial year.

	<u>September 30, 2024</u>	
	<u>USD</u>	<u>% net assets</u>
Wellington Global Total Return Fund		
S USD	-	-
S EUR (hedged)	-	-
S JPY (hedged)	-	-
STH JPY (hedged)	161	0.00% ¹
S SGD (hedged)	7,069	0.01%

¹ The value of performance fees charged is irrelevant and has been rounded to 0.00%.

(e) Summary of fee rates per unit class and Total Expense Ratios (TER)

The investment management fees, distribution fees, administrative fees and ongoing charges rates (which is the sum of those three fee types) applicable to each of the unit classes of each of the Funds for the financial year ended September 30, 2024 are outlined below. Details of unit class launches and closures during the financial year ended September 30, 2024 are listed in the relevant Investment Manager's Report.

Ongoing charges are equivalent to the Total Expense Ratios calculated for the twelve months ended September 30, 2024.

All percentages are unchanged from September 30, 2023 unless otherwise stated.

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges (TER)
Wellington Global Total Return Fund				
S USD	0.30%	-	0.14% ¹	0.44%
T USD	-	-	0.14% ¹	0.14%
S EUR (hedged)	0.30%	-	0.14% ¹	0.44%
S JPY (hedged)	0.30%	-	0.14% ¹	0.44%

Wellington Management Funds (Luxembourg) II

Notes to the financial statements (continued)

September 30, 2024

3. Charges and expenses (continued)

(e) Summary of fee rates per unit class and Total Expense Ratios (TER) (continued)

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges (TER)
Wellington Global Total Return Fund (continued)				
STH JPY (hedged)	0.20%	-	0.14% ¹	0.34%
T JPY (hedged)	-	-	0.14% ¹	0.14%
S SGD (hedged)	0.30%	-	0.14% ¹	0.44%
Wellington Commodities Fund				
D USD	0.75%	0.75%	0.33%	1.83%
N USD	0.75%	-	0.33%	1.08%
S USD	0.75%	-	0.18%	0.93%
T USD	-	-	0.18%	0.18%
S CHF (hedged)	0.75%	-	0.18%	0.93%
D EUR (hedged)	0.75%	0.75%	0.33%	1.83%
S EUR (hedged)	0.75%	-	0.18%	0.93%
S GBP (hedged)	0.75%	-	0.18%	0.93%

¹ Prior to July 1, 2024 the administrative fee was 0.13% and prior to April 1, 2024 the administrative fee was 0.14%.

4. Realised and change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments

The realised and change in unrealised appreciation and depreciation on the sale of investments, currency transactions and financial derivative instruments for the financial year ended September 30, 2024 are presented below:

	Amount USD
Wellington Global Total Return Fund	
Realised appreciation on sale of investments, currency transactions and financial derivative instruments	7,959,556,422
Realised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(7,914,155,599)</u>
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>45,400,823</u>
Change in unrealised appreciation on sale of investments, currency transactions and financial derivative instruments	651,739,606
Change in unrealised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(734,139,760)</u>
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(82,400,154)</u>
Wellington Commodities Fund	
Realised appreciation on sale of investments, currency transactions and financial derivative instruments	125,045,517
Realised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(114,773,404)</u>
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>10,272,113</u>
Change in unrealised appreciation on sale of investments, currency transactions and financial derivative instruments	(356,240)
Change in unrealised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>9,863,035</u>
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>9,506,795</u>

Wellington Management Funds (Luxembourg) II

Notes to the financial statements (continued)

September 30, 2024

5. Partial Swing Pricing

The following table provides details of the swing factors in place as at September 30, 2024:

Fund	Swing factor %	Methodology
Wellington Global Total Return Fund	0.30	In Only
Wellington Commodities Fund	0.05	In/Out

As at September 30, 2024, no swing pricing was applied to any Funds.

6. Master - Feeder structure

As at September 30, 2024, Wellington Commodities Fund and Wellington Global Total Return Fund (the "Master Funds") act as a master funds of Wellington Management Funds (Luxembourg) II SICAV: Wellington Commodities Fund (GBP Hedged Feeder) and Wellington Global Total Return Fund - Feeder Fund (the "Feeder Funds") respectively; these are related party entities.

This means that the Feeder Funds invest permanently at least 85% of their assets in their respective Master Funds, and that the investment policies of the Feeder Funds are aligned with their respective Master Fund.

The following table provides percentage details of investment of the total net assets of the Feeder Fund into the relevant Master Fund unit class as at September 30, 2024:

Fund	Investment %
Wellington Global Total Return Fund - Class T USD	98.48
Wellington Commodities Fund - Class S GBP (hedged)	100.00

The following table provides percentage details of ownership of the Feeder Fund into the relevant Master Fund unit class as at September 30, 2024:

Fund	Ownership %
Wellington Global Total Return Fund - Class T USD	100.00
Wellington Commodities Fund - Class S GBP (hedged)	7.70

7. Subsequent events

(a) *With effect from December 31, 2024, the following changes were implemented to the Offering Memorandum:*

- The dealing frequency for Wellington Commodities Fund will change from its current weekly dealing terms to daily dealing and the Dealing Deadline from two business days prior to the Dealing Day (T-2) to on the relevant Dealing Day (T).

(b) *Changes to the Board of Managers of the AIFM:*

- Lucinda M. Marrs resigned as a Manager of the AIFM, with effect from December 31, 2024.

(c) *Changes to the Conducting Officers of the AIFM:*

- Jennifer Nye resigned as a Conducting Officer of the AIFM, with effect from February 19, 2025;
- Elisabete Amorim was appointed as a Conducting Officer of the AIFM, with effect from February 19, 2025;
- James Thompson resigned as a Conducting Officer of the AIFM, with effect from February 19, 2025;
- Julien Bidinot was appointed as a Conducting Officer of the AIFM, with effect from February 19, 2025.

September 30, 2024

This appendix is provided to meet the disclosure requirements of AIFMD as they relate to Annual Financial Statements and should be read in conjunction with the Investment Managers Reports included in this annual report, together with the Monthly Fact Sheets and the Quarterly Performance Reviews which are made available to investors. Copies are available on request from the AIFM.

The AIFM for the Funds is Wellington Luxembourg S.à r.l., an EU entity (see page 6). Wellington Luxembourg S.à r.l. replaced Wellington Management Company LLP as the AIFM of the Funds on November 28, 2016.

Disclosure of Material Changes

The Investment Objectives and Investment Policies of the Funds are determined by Managers, in consultation with the Investment Manager, and are disclosed in the Offering Memorandum. The Managers must approve any changes to the Offering Memorandum, including any changes to the Investment Objectives and Investment Policies. Furthermore, any changes to the Offering Memorandum require CSSF approval and the CSSF may direct that at least a one month notice period be given to all Unitholders in order to allow Unitholders to redeem from the Funds without penalty prior to a proposed change taking effect, if it considers the change to have a potentially material impact on Unitholders.

All Material Changes in the Period under review and Subsequent Changes have been previously notified to Investors. A summary of all such changes can be found in Note 1 and in Note 7.

Risk Disclosures

Descriptions of the Risk profiles of the Funds are disclosed in the Monthly Fact Sheets made available to Investors. Copies are available on request.

Please refer to the Offering Memorandum for further risk and pre-investment disclosures.

No material changes to the risk profiles or risk management systems of the Funds occurred during the financial year ended September 30, 2024 (see "Disclosure of Material Changes" above). There were no assets subject to special arrangements as at September 30, 2024 and no new arrangements for managing the liquidity of the Funds were introduced in the financial year ended September 30, 2024.

Use of Leverage

Within the meaning of AIFMD, leverage is any method by which the AIFM (or the Investment Manager on its behalf) increases the exposure of the Fund through borrowing of cash or transferable securities, or leverage embedded in derivative positions or by any other means.

The Fund may employ leverage in circumstances where the Investment Manager deems it appropriate to do so in order to implement the investment approach and to achieve the investment objective.

The Fund will only borrow cash from the Depositary from time to time on a temporary basis, such as to satisfy securities settlement or unitholder redemption requests. The Fund is not permitted to borrow for investment purposes. The Fund is not permitted to engage in short sales of individual securities, for the avoidance of doubt; this restriction does not apply to derivatives.

The Fund may incur leverage by borrowing as described above, and/or through the use of derivatives, repurchase transactions, and other non-fully funded instruments. In each case, leverage may be obtained on an unsecured or secured, or an uncollateralised or collateralised, basis. Leverage obtained through borrowing is obtained from the relevant lender (and may be limited if the relevant lender is unwilling or unable to lend). Leverage obtained through the use of derivatives and other non-fully funded instruments is obtained from the relevant counterparty (and may be limited if a counterparty is unwilling to accept the terms of a proposed investment).

September 30, 2024

Use of Leverage (continued)

The leverage of the Fund is managed and monitored by the AIFM on a frequent basis. It is expected that the Funds' leverage will not exceed a certain limit calculated as a percentage of the Net Asset Value of the Funds using the gross method. As such, the level of leverage within the Funds will vary over time. Please see below for the current maximum leverage limits:

Fund	Maximum Gross Leverage (% of Net Asset Value)
Wellington Global Total Return Fund	10,000%
Wellington Commodities Fund	600%

Monthly leverage numbers, on both a gross and committed basis, are included in the Monthly Fact Sheets made available to Investors. Copies are available on request.

Remuneration Policy

Overview

The remuneration of the AIFM's staff is governed by the AIFM's remuneration policy. Wellington Luxembourg S.à r.l. ("WLSARL") has adopted an AIFMD compliant remuneration policy which has the ability to restrict the structure and form of remuneration to certain categories of staff. Under the AIFMD Regulations, WLSARL is required to establish and apply remuneration policies and practices that are consistent with and promote sound and effective risk management and do not encourage risk taking which is inconsistent with the risk profile or constitution of the funds managed.

Introduction

WLSARL, a member of the Wellington group of companies (the "Wellington Group"), believes that its employees should be remunerated in a manner that (i) is fair and rewards achievement over time, (ii) is consistent with and promotes sound and effective risk management (and discourages inappropriate risk-taking), (iii) is in line with the business strategy, objectives, values, and interests of WLSARL and the Wellington Group, and (iv) aligns the interests of WLSARL staff with those of the Funds WLSARL manages (the "Funds") and the underlying fund investors. These beliefs are consistent with the remuneration principles applied throughout the Wellington Group, which manages assets for a wide range of clients and for commingled Funds in a variety of structures and domiciles.

This document sets out (i) WLSARL's remuneration policy (the "Policy"), (ii) the principles on which the Policy is based, and (iii) WLSARL's practices aimed at ensuring that its remuneration approach is consistent with applicable regulatory requirements and the above-mentioned principles.

Application of the Policy

Compliance with regulatory requirements

WLSARL manages alternative investment funds ("the AIFs") governed by the Luxembourg law of July 12, 2013 on Alternative Investment Fund Managers ("the AIFM Law"). Consistent with the remuneration requirements of the AIFM Law, including Section 5.5.9 of CSSF Circular 18/698 ("the Circular"), WLSARL applies remuneration policies, practices, and procedures that are consistent with and promote sound, prudent and effective risk management and do not encourage inappropriate risk-taking. Furthermore, these policies and practices are designed to ensure that conflicts of interest are prevented or appropriately managed. WLSARL's compliance function will review this Policy against relevant laws and regulations at least annually.

Responsibility and oversight

The Board of Managers of WLSARL ("the Board") and the Executive Committee¹ of WLSARL ("the Executive Committee") are responsible for establishing and applying the Policy. The Policy shall be reviewed and updated at least annually, and will be submitted to the Executive Committee and the Board for approval. The practices associated with implementation of the Policy are overseen by the Conducting Officers of WLSARL ("the Conducting Officers") responsible for Risk Management and Human Resources. This Policy will be subject to central and independent internal review by the Internal Auditor² at least annually.

¹ "Executive Committee" in this Policy refers to the Executive Committee of Conducting Officers for the Luxembourg AIFM.

² The Investment Fund Manager has established and will maintain a permanent Internal Audit Function. The internal Auditor is a person performing the internal audit function.

September 30, 2024

Remuneration Policy (continued)

Application of the Policy (continued)

Overall application of this policy

The Policy and the related practices described below shall be applied in a flexible way that (i) is consistent with applicable employment and privacy laws, including pre-existing employment contracts and other obligations of the Wellington Group to its staff, (ii) aligns with the business strategy, objectives, values, and interests of WLSARL and the Wellington Group, and the interests of the Funds and investors in the Funds, (iii) is appropriate given the size, internal organisation, nature, and complexity of the business of WLSARL and the Funds, and (iv) takes into account individual circumstances. Remuneration will not be paid through vehicles or methods that facilitate the avoidance of the requirements of the Alternative Investment Fund Managers Directive (“AIFMD”). Remuneration paid in accordance with the Policy will be impacted by Wellington Group’s overall financial performance, and a covered individual’s achievement in the performance of the duties assigned to them.

Specific requirements (including the payout process rules) may not be applied (a) where they are not believed to be proportionate (given the factors listed above) or to promote regulatory objectives, and/or (b) based on “disapplication” standards or thresholds applicable in Luxembourg or other Member States,¹ provided such requirements are not believed necessary to (i) promote sound and effective risk management, (ii) act in the best interests of WLSARL and/or the Funds or (iii) reward individual and functional team achievement.

Where staff are subject to remuneration rules from multiple remuneration regimes, the remuneration rules shall be applied pro rata based on the activities carried out under each regime or, if there is a conflict between the rules, the rules will be applied that are deemed more effective for achieving the outcomes both of discouraging excessive risk taking and of aligning the interests of the relevant individuals with those of the investors in the Funds they manage.

Independence

The remuneration of employees involved in control functions will be determined independently from the business units controlled by the control functions and in accordance with the achievement of the objectives linked to the relevant control functions.²

Identified Staff

The general principles set forth in this Policy apply to all WLSARL staff, however, the payout process below applies only to the WLSARL staff, including senior management, risk-takers, control functions, and any employees receiving total remuneration that takes them into the same bracket as senior management and risk-takers whose professional activities have a material impact on the risk profiles of WLSARL or the Funds (collectively the “Identified Staff”). In order to arrive at the universe of Identified Staff, WLSARL will determine whether the activities of each member of staff, senior management or the delegates could have a significant impact on WLSARL’s results, WLSARL’s balance sheet, or the performance of the Funds. WLSARL may also consider other relevant factors. The Conducting Officer responsible for Compliance will inform the relevant individuals of their classification as Identified Staff.

Relevant remuneration

This Policy applies to all forms of payment by WLSARL of salaries, discretionary payments, and pension benefits or by a Fund to Identified Staff, including any transfer of Funds’ shares/units, in relation to services rendered by Identified Staff for the benefit of the applicable Funds. This Policy does not apply to payments from other Wellington Group entities (including partnership distributions), but the Wellington Group will not design remuneration practices intended to circumvent the requirements of the AIFM Law, related ESMA Guidelines and the Circular.

Policy Specifics

The following provisions are designed to ensure compliance with the remuneration requirements of the AIFM Law and with related directives, regulation, and guidance.

Guarantees and early termination

WLSARL will not normally offer guaranteed bonuses and will only do so in connection with hiring new staff. WLSARL will not offer guarantees in excess of one year. WLSARL will not make payments related to early termination of a contract, except as required by law.

¹ In light of the “need” identified in European Securities and Markets Authority (“ESMA”) guidance to preserve a level playing field among AIFMs and jurisdictions.

² Full independence is not possible, as remuneration is ultimately linked to the performance of the Wellington Group as a whole.

September 30, 2024

Remuneration Policy (continued)

Policy Specifics (continued)

Performance assessment

When assessing performance for the purposes of determining remuneration, WLSARL will assess the performance of the individual (including by reference to non-financial criteria) and the function or business unit concerned, along with the overall results of WLSARL. Fund performance will be assessed in a multi-year framework appropriate to the life cycle of the AIFs to ensure that the assessment is based on longer-term performance and that the payment of performance-based compensation is spread over a period taking into account the redemption policy of the AIFs and their investment risks. The measurement of performance used to calculate variable remuneration (or to calculate the size of pools available for variable remuneration) will include adjustment mechanisms for relevant current and future risks.

Bonus withholding and claw-back

Should it be proven that an employee took excessive risks or breached WLSARL's compliance rules or any regulations, no bonus will be paid to that employee and claw-back proceedings may be invoked in relation to bonuses paid during prior periods.

The Board will be able to require employees to repay all or part of any bonus that has been paid for performance based on data which was subsequently proven to be fraudulent or subject to a material error or misstatement.

Payout process

The IFM will regularly carry out an assessment of proportionality in relation to the appropriateness and applicability of the design of the payout process. The payout process may include the below relevant components depending on the assessment of proportionality at a given time.

1. Fixed/variable balance: The fixed and variable components of remuneration will be appropriately balanced, and the fixed compensation component will represent a sufficiently high proportion of total compensation to allow for a flexible policy (e.g., payment of no variable remuneration in any given year). Variable remuneration will only be paid if it is sustainable given the overall financial situation of WLSARL and of the Wellington Group combined and justified given the performance of the business unit, the Funds, and the individuals concerned.

2. Variable remuneration in shares or units: - this process is not currently in place. Subject to the legal structure of the Funds and their rules or instruments of incorporation and considering the outcome of a proportionality assessment, a substantial portion (at least 50%) of variable remuneration may consist of units or shares of the Funds concerned or unit/share-linked non-cash instruments, unless the management of AIFs accounts for less than half of the portfolios managed by WLSARL, in which case the 50% minimum shall not apply. Any non-cash instruments granted in accordance with the above will be subject to an appropriate retention policy, designed to align the Identified Staffs' incentives with the interests of the Funds.

3. Variable remuneration deferral: - this process is not currently in place.

- A substantial portion (at least 40%) of the variable remuneration may be deferred over an appropriate period, in view of the life cycles and redemption policies of the AIFs concerned and will be aligned with the nature of the risks of the Funds in question.
- This period shall be at least three to five years for AIFs unless the life cycle of the AIFs concerned is shorter, and vesting will occur no faster than on a pro-rata basis.
- If variable remuneration is particularly high, 60% may be deferred.
- Variable remuneration will generally be considerably reduced where negative financial performance of WLSARL or the Funds it manages occurs, taking into account current compensation and reductions in payouts previously earned.

4. Discretionary pension benefits: - this process is not currently in place. If WLSARL is aware of Identified Staff leaving WLSARL before retirement, any discretionary pension benefits that may have been awarded will be held by WLSARL for a period of five years in the form of shares or share-linked instruments. Otherwise, discretionary pension benefits shall be paid in the form of shares or share-linked instruments, subject to a five-year retention period.

5. Hedging: Identified Staff subject to the payout process rules must undertake not to use personal hedging or remuneration-related insurance to undermine the risk-alignment effects of their remuneration arrangements.

September 30, 2024

Remuneration Policy (continued)

Policy Specifics (continued)

Delegates

When delegating portfolio management or risk management activities and where the remuneration rules would otherwise be circumvented, WLSARL will ensure that (i) the delegates are subject to regulatory requirements on remuneration deemed equally effective as those applicable under the European Securities and Markets Authority (“ESMA”) Guidelines on Sound Remuneration Policies Under the AIFMD (ESMA/2016/579 and ESMA/2016/575) (the “ESMA Guidelines”) or (ii) appropriate contractual arrangements are put in place to ensure that there is no circumvention of the remuneration rules set out in the ESMA Guidelines. This practice adopted by WLSARL is in line with Sub-section 6.3.2.2, paragraph 495 of the Circular.

Remuneration committee

Taking into consideration the WLSARL's size, internal organization and the nature scope and complexity of its activities and, thus, on the basis of the application of proportionality principles, the WLSARL is currently not intending to establish a remuneration committee. WLSARL will establish a remuneration committee if at any point it deems such establishment proportionate to oversee the implementation of this Policy with respect to decisions with risk implications relating to WLSARL and the Funds managed by WLSARL.

Sustainability Risks

In accordance with Article 5 of the Sustainable Finance Disclosure Regulation, WLSARL believes this Policy to be consistent with the integration of the consideration of sustainability risks in the investment decision-making process. For more information, please see www.wellingtonfunds.com/SFDR.

Adoption and Annual Review

WLSARL's remuneration policy was adopted by the Board of Managers on November 15, 2015 for adoption on January 1, 2016. The policy was updated in May 2024.

The Board of Managers is satisfied that WLSARL's remuneration policies are designed to be consistent with the AIFMD.

Remuneration for the year ended September 30, 2024

For the financial year ended September 30, 2024, WLSARL acted as the Management Company of Wellington Management Funds (Luxembourg), Wellington Management Funds (Luxembourg) III SICAV and Wellington Management Funds Ireland plc, and as AIFM of Wellington Management Funds (Luxembourg) II and Wellington Management Funds (Luxembourg) II SICAV. The remuneration information provided below represents information relevant to the Company and is calculated as outlined in the footnotes.

Quantitative remuneration information is outlined below:

Remuneration	Fixed	Variable	Total
Year ended September 30, 2024	Remuneration	Remuneration	Remuneration
Total amount paid by the AIFM to its staff, attributable to the Umbrella Fund ¹	186,766	33,914	220,680
Total number of beneficiaries ²			18
Aggregate amount paid to the AIFM senior management, attributable to the Umbrella Fund ³	233,914	72,190	306,104
Aggregate amount paid to members of staff of entities to which investment management activities have been delegated by the AIFM whose actions have a material impact on the risk profile of the Umbrella Fund, attributable to the Umbrella Fund ⁴	202,780	62,276	265,056

¹ The total remuneration has been allocated based on the proportion of the total net assets of the Umbrella Fund with respect to the total net assets of the Funds managed by the AIFM.

² The average number of staff through the year from October 1, 2023 to September 30, 2024 excluding senior management.

³ The total remuneration has been allocated based on the proportion of the total net assets of the Umbrella Fund with respect to the total net assets of the Funds managed by the AIFM, as well as the proportionate time spent on Management functions.

⁴ The total remuneration has been aggregated based on the incentives earned by staff for each Fund of the Umbrella Fund.

Wellington Management Funds (Luxembourg) II

Appendix 2 – Securities Financing Transactions Regulation ("SFTR") (Unaudited)

September 30, 2024

The SFTR introduces, inter alia, reporting requirements for securities financing transactions ("SFTs") and total return swaps. Article 13 of SFTR, which sets out the information to be included in annual reports, came into effect on January 13, 2017 and impacted Funds reporting after this date.

A Securities Financing Transaction (SFT) is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement
- securities or commodities lending and securities or commodities borrowing
- a buy-sell back transaction or sell-buy back transaction, or
- a margin lending transaction

As at September 30, 2024, the Funds held bond forward sale contracts, reverse repurchase agreement and total return swaps which are types of securities in scope for the SFTR Annual Report Disclosure Requirements.

With the exception of data relating to returns and costs, all data shown below reflects positions held as at September 30, 2024.

a. Market value

The market value of assets across all SFTs and total return swaps as at September 30, 2024 is as follows:

Wellington Global Total Return Fund

Type of asset	Amount USD	% of AUM**
Bond forward sale contracts - long	9,678,941,369	344.25%
Bond forward sale contracts - short	(7,336,928,210)	(260.95%)
Bond forward sale contracts - total exposure*	17,015,869,579	605.20%
Total return swaps***	34,110,826	1.21%

Wellington Commodities Fund

Type of asset	Amount USD	% of AUM**
Reverse repurchase agreements	79,575,000	28.83%

* Total exposure represents a total of absolute market value of short and long bond forward sale contracts.

** Assets Under Management is equivalent to total net assets as disclosed in the financial statements.

*** Amount represents the total of absolute market exposure at the time of acquisition expressed in the base currency of the Fund. The exposure is calculated based on the sum of notional amounts.

b. Counterparties

The ten largest counterparties across all SFTs and total return swaps as at September 30, 2024 are as follows:

Wellington Global Total Return Fund

Security type	Counterparty*	Country	Amount USD**
Bond forward sale contracts - long	Bank of America Merrill Lynch	United States	1,206,702,162
	Barclays Bank	United Kingdom	4,726,138,197
	BNP Paribas	France	846,744,609
	JPMorgan Chase	United States	1,138,386,261
	Morgan Stanley	United States	770,434,959
	Royal Bank of Canada	Canada	990,535,181
	Total		

Wellington Management Funds (Luxembourg) II

Appendix 2 – Securities Financing Transactions Regulation ("SFTR") (Unaudited) (continued)

September 30, 2024

b. Counterparties (continued)

Wellington Global Total Return Fund (continued)

Security type	Counterparty*	Country	Amount USD**
Bond forward sale contracts - short	Bank of America Merrill Lynch	United States	(897,184,603)
	Barclays Bank	United Kingdom	(4,132,236,666)
	BNP Paribas	France	(533,293,822)
	JPMorgan Chase	United States	(586,468,640)
	Morgan Stanley	United States	(836,789,810)
	Royal Bank of Canada	Canada	(350,954,669)
	Total		(7,336,928,210)
Total return swaps	Goldman Sachs	United States	23,931,314
	JPMorgan Chase	United States	10,179,512
	Total		34,110,826

Wellington Commodities Fund

Security type	Counterparty*	Country	Amount USD
Reverse repurchase agreements	Bank of America Merrill Lynch	United States	21,525,000
	BNP Paribas	France	15,000,000
	Deutsche Bank	Germany	21,525,000
	Royal Bank of Scotland	Scotland	21,525,000
	Total		79,575,000

* This list is a complete list of the counterparties across all SFTs and total return swaps as at September 30, 2024.

** Amount represents the total of absolute market exposure at the time of acquisition expressed in the base currency of the Fund. The exposure is calculated based on the sum of notional amounts.

c. Issuers for collateral

The issuers for collateral securities received across reverse repurchase agreements as at September 30, 2024 are as follows:

Collateral issuer	Collateral USD
United States Government	79,577,893

d. Data on reuse of collateral

There was no collateral reused held as at September 30, 2024.

e. Safekeeping of collateral received

All securities received as collateral are held by the Depositary which is State Street Bank International GmbH, Luxembourg Branch.

There was no collateral received across other SFTs and total return swaps held as at September 30, 2024.

f. Safekeeping of collateral granted

There was no collateral granted across all SFTs and total return swaps as at September 30, 2024.

g. Maturity tenor of collateral received/granted

The maturity tenor of the collateral is broken down into the following maturity buckets: less than one day, one day to one week, one week to one month, one to three months, three months to one year, above one year, open maturity.

Wellington Management Funds (Luxembourg) II

Appendix 2 – Securities Financing Transactions Regulation ("SFTR") (Unaudited) (continued)

September 30, 2024

g. Maturity tenor of collateral received/granted (continued)

(i) Maturity tenor of collateral received

Wellington Commodities Fund

Security type	Maturity range	Amount USD
Reverse repurchase agreements	Above one year	79,577,893

(ii) Maturity tenor of collateral granted

There was no collateral granted across all SFTs and total return swaps as at September 30, 2024.

h. Listed below are the type, quality and currency of collateral received

Type of security collateralised

Counterparty	Type of collateral	Amount USD	Quality	Currency of collateral	Country of counterparty
Bank of America Merrill Lynch	Government bond	21,527,893	AAA	USD	United States
BNP Paribas	Government bond	15,000,000	AAA	USD	France
Deutsche Bank	Government bond	21,525,000	AAA	USD	Germany
Royal Bank of Scotland	Government bond	21,525,000	AAA	USD	Scotland
	Total	79,577,893			

i. Listed below are the type, quality and currency of collateral granted

There was no collateral granted across all SFTs and total return swaps as at September 30, 2024.

j. Returns and Costs

Returns and costs for each type of SFTs and total return swaps for the financial year ended September 30, 2024 are as follows:

Wellington Global Total Return Fund

	Amount USD
Bond forward sale contracts*	
Net realised appreciation/(depreciation)	96,837,082
Net unrealised appreciation/(depreciation)	29,042,158
Net interest income/(expense)	1,808,017
Total net revenues	127,687,257
Total return swaps*	
Net realised appreciation/(depreciation)	6,950
Net unrealised appreciation/(depreciation)	300,734
Total net revenues	307,684

Wellington Commodities Fund

	Amount USD
Reverse repurchase agreements*	
Net interest income/(expense)	5,039,455
Total net revenues	5,039,455

* Costs are not identified separately as they are either embedded in spreads or form part of other costs disclosed in the combined statement of operations and changes in net assets.

September 30, 2024

k. Aggregate transaction data

The aggregate transaction data of all SFTs and total return swaps as at September 30, 2024 is as follows:

(i) Maturity

The aggregate maturity data of all SFTs and total return swaps as at September 30, 2024 is as follows:

Wellington Global Total Return Fund

Maturity	Amount USD
Bond forward sale contracts - long*	
Three months to one year	26,733,326
Above one year	9,652,208,043
Total	<u>9,678,941,369</u>
Bond forward sale contracts - short*	
Three months to one year	(26,984,145)
Above one year	(7,309,944,065)
Total	<u>(7,336,928,210)</u>
Total return swaps	
Three months to one year	34,110,826
Total	<u>34,110,826</u>

* Represents the settlement date of the bond forward sale contracts and not the maturity dates of the underlying bonds.

Wellington Commodities Fund

Maturity	Amount USD
Reverse repurchase agreements	
One day to one week	79,575,000
Total	<u>79,575,000</u>

(ii) Settlement and clearing

All Funds with SFTs and total return swaps apply bilateral settlement and clearing mechanism as at September 30, 2024.

September 30, 2024

The following table presents acronyms and their corresponding full name used within this report.

Acronyms

AIF
AMAS
ESG
ESMA
ETF
OTC
SFDR
SFTR
TBA
TER
WACI

Full name

alternative investment fund
Asset Management Association Switzerland
environmental, social and governance
European Securities and Markets Authority
exchange traded fund
over the counter
Sustainable Finance Disclosure Regulation
Securities Financing Transactions Regulations
to be announced
Total Expense Ratio
weighted average carbon intensity

Wellington Management Funds (Luxembourg) II

Appendix 4 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)
for the financial year ended September 30, 2024

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Wellington Global Total Return Fund

Legal entity identifier:

ZMMTKV5LOQGJW1P6GK81

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective ?	
<input checked="" type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: __% <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 0.34% of sustainable investments <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and/or social characteristics were promoted by the Fund during the financial year ending September 30, 2024:

Pre-contractual disclosure commitment:

The Fund invests a portion of its assets in securities that meet one or more of the following environmental or social characteristics.

1. Issuers are screened to enable the Fund to limit its exposure to sovereign issuers whose fossil fuels exports represent a significant portion of their total exports to 1.5% of the Fund's NAV.

2. Issuers with an E or S Rating to enable the Fund to invest in corporate issuers which are not severely lagging relative to their peers, from an environmental or social perspective. In order to do this, the Investment manager assigns corporate issuers an individual E and S Rating, based on Wellington Management's proprietary ratings framework, using a rating scale of 1-5, where 1 is the highest rating. A

Wellington Management Funds (Luxembourg) II

Appendix 4 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited) for the financial year ended September 30, 2024

rating of 1 is the most positive rating, indicating that the issuer is a leader among its peers in managing material environmental or social risks or incorporating environmental or social factors into its practices. A rating of 5 is the most negative, indicating that the issuer may be lagging its peers in managing certain material environmental or social risks or incorporating environmental or social factors into its practices. E Ratings use environmental indicators (such as energy efficiency, carbon emissions and pollutants, sustainable packaging and hazardous waste), and S Ratings use social indicators (such as corruption and bribery, labour relations, product safety and supply chain management) in the assessment of the environmental and social activities and attributes of corporate issuers. Where corporate issuers have received an E and a S Rating, the Fund will only invest in those corporate issuers that are rated 1-4, without preference for a specific rating.

A reference benchmark has not been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund.

The Management Company is not aware of any significant challenges that prevented the Fund from ensuring adherence to the stated guidelines.

How did the sustainability indicators perform?

Sustainability Indicator	September 30, 2024
The number of corporate issuers held with an E Rating or S Rating of 5. Since the Fund seeks to exclude such issuers, this number should be 0.	0
The percentage of the Fund’s NAV invested in sovereign issuers where fossil fuels make up more than 67% of their exports. Since this percentage is limited to 1.5% of the Fund’s NAV, this percentage should be 1.5% or less.	0.00%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Sustainability indicators are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Sustainability indicators may not be available for derivatives and these instruments have been excluded. The data does not provide for look-through to underlying investments. Source: MSCI and Wellington.

... and compared to previous periods?

Sustainability Indicator	September 30, 2024	September 30, 2023	September 30, 2022
The number of corporate issuers held with an E Rating or S Rating of 5. Since the Fund seeks to exclude such issuers, this number should be 0.	0	0	0
The percentage of the Fund’s NAV invested in sovereign issuers where fossil fuels make up more than 67% of their exports. Since this percentage is limited to 1.5% of the Fund’s NAV, this percentage should be 1.5% or less.	0.00%	0.00%	0.00%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Sustainability indicators are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Sustainability indicators may not be available for derivatives and these instruments have been excluded. The data does not provide for look-through to underlying investments. Source: MSCI and Wellington.

Sustainability indicators may vary year over year. Comparison based on sustainable indicators effective at year end.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable. This Fund does not commit to invest in sustainable investments.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Wellington Management Funds (Luxembourg) II

Appendix 4 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)
for the financial year ended September 30, 2024

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.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable. This Fund does not commit to invest in sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable. This Fund does not commit to invest in sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable. This Fund does not commit to invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Pre-contractual disclosure commitment:

By virtue of the Fund’s existing investment guidelines, the Fund takes certain, but not all, of the Principal Adverse Impacts listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards (“PAIs”) into consideration either directly or indirectly on all or a portion of the Fund:

1. The Fund does not invest in companies which produce controversial weapons in accordance with the Exclusion Policy - PAI: Exposure to controversial weapons.
2. The Fund does not invest in companies principally involved in the extraction of thermal coal, the production of thermal coal energy and the extraction of oil sands in accordance with the Exclusion Policy - PAIs: Exposure to companies active in the fossil fuel sector; Share of non-renewable energy consumption and production.

While these restrictions consider certain of the PAIs, such consideration does not necessarily eliminate the Fund's exposure to such PAIs altogether. In addition, the extent to which these restrictions impact the investment process may be limited where such investments are outside of the scope of the investment objective of the Fund.

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

Wellington Management Funds (Luxembourg) II

Appendix 4 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)
for the financial year ended September 30, 2024

PAIs considered	September 30, 2024
4. Exposure to companies active in the fossil fuel sector	1.30%
5. Share of non - renewable energy consumption and production	78.99%
14. Exposure to controversial weapons (anti - personnel mines, cluster munitions, chemical weapons and biological weapons)	0.14%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Principal Adverse Impacts are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Principal Adverse Impacts may not be available for derivatives and these instruments have been excluded. The figures above are provided using MSCI data only and may differ from the results of the Investment Manager’s compliance screening process based on the Exclusion Policy. The data does not provide look-through for indirect investments. Source: MSCI



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2023-10-01/2024-09-30

Largest investments	Sector	% of net assets	Country
US Treasury Bill	Not classified	74.40%	US

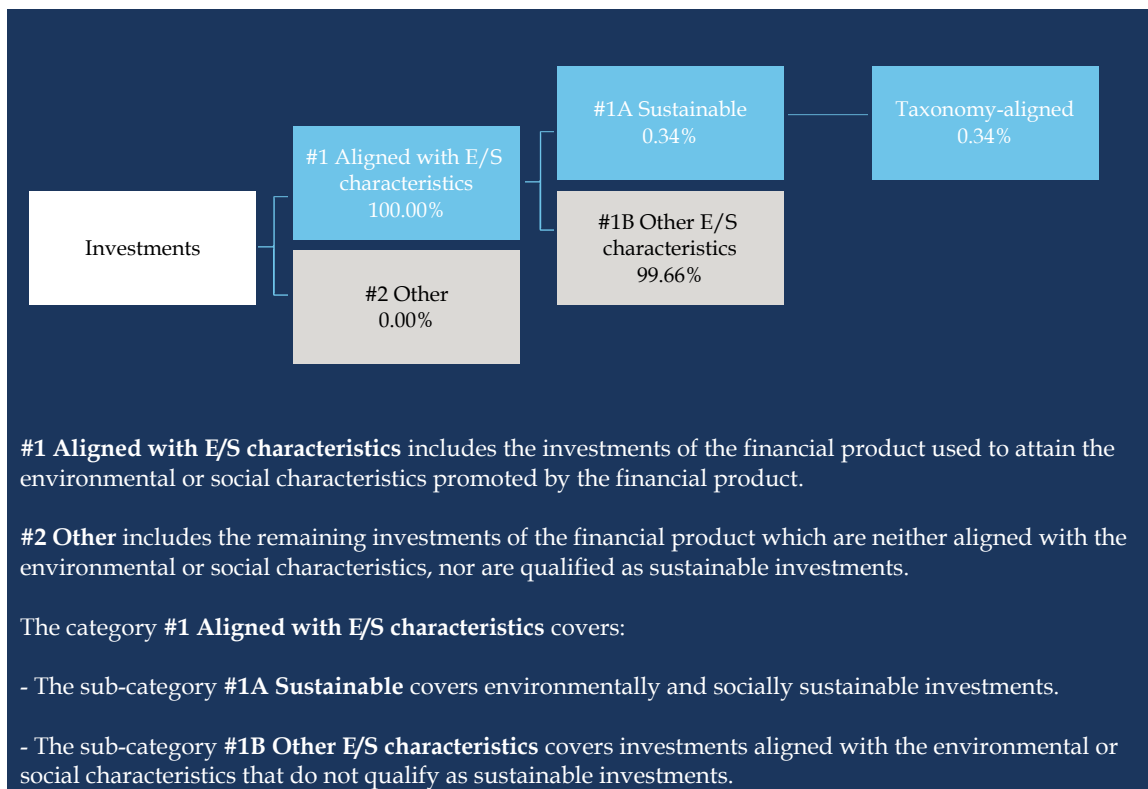
The top investments table is populated based on the largest individual issuers. The weightings do not reflect exposure gained through the use of derivatives. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS sector classification hierarchy. Largest Investments as of FYE.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Wellington Management Funds (Luxembourg) II

Appendix 4 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)
for the financial year ended September 30, 2024

Pre-contractual disclosure commitment:

A minimum of 51% of the Fund’s net assets will be aligned to the E/S characteristics of the Fund.

Asset allocation overview	% of net assets as at September 30, 2024
#1 Aligned with E/S characteristics	100.00%
#2 Other	0.00%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

In which economic sectors were the investments made?

Sector	Sub Sector	% of net assets
Communication Services	Cable & Satellite	0.83%
	Movies & Entertainment	0.50%
	Integrated Telecommunication Svcs	0.48%
	Interactive Media & Services	0.13%
	Wireless Telecommunication Services	0.12%
Consumer Discretionary	Casinos & Gaming	0.80%
	Automobile Manufacturers	0.61%
	Specialized Consumer Services	0.18%
	Hotels, Resorts & Cruise Lines	0.17%
	Distributors	0.15%
	Automotive Parts & Equipment	0.14%
	Broadline Retail	0.13%
Consumer Staples	Restaurants	0.01%
	Distillers & Vintners	0.10%
	Personal Care Products	0.09%
Energy	Packaged Foods & Meats	0.03%
	Oil & Gas Storage & Transportation	0.78%
	Oil & Gas Exploration & Production	0.35%
Financials	Integrated Oil & Gas	0.31%
	Oil & Gas Drilling	0.20%
	Regional Banks	0.63%
	Diversified Banks	0.56%
	Specialized Finance	0.50%
	Commercial & Residential Mtge Fin	0.39%
	Consumer Finance	0.29%
	Investment Banking & Brokerage	0.17%
	Diversified Capital Markets	0.12%
Transaction & Payment Proc Services	0.10%	
Diversified Financial Services	0.05%	
Insurance Brokers	0.05%	

Wellington Management Funds (Luxembourg) II

Appendix 4 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)
for the financial year ended September 30, 2024

Financials	Life & Health Insurance	0.04%
Health Care	Biotechnology	0.59%
	Health Care Services	0.20%
	Health Care Facilities	0.18%
	Health Care Equipment	0.16%
	Pharmaceuticals	0.10%
	Managed Health Care	0.03%
Industrials	Aerospace & Defense	0.54%
	Passenger Airlines	0.28%
	Building Products	0.19%
	Electrical Components & Equipment	0.07%
Information Technology	Application Software	0.17%
	Communications Equipment	0.13%
	Tech Hardware, Storage & Peripheral	0.10%
	IT Consulting & Other Services	0.09%
	Technology Distributors	0.05%
	Systems Software	0.03%
Materials	Diversified Chemicals	0.15%
	Diversified Metals & Mining	0.15%
	Metal, Glass & Plastic Containers	0.12%
	Fertilizers & Agricultural Chemical	0.03%
Real Estate	Hotel & Resort REITs	0.32%
	Telecom Tower REITs	0.15%
Sovereign	Sovereign	87.69%
Utilities	Electric Utilities	0.82%
	Multi-Utilities	0.23%
	Water Utilities	0.15%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. 'Not Classified' includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS classification hierarchy. Source: MSCI



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

The fund does not have any sustainable investments. However, please see below for taxonomy alignment data, which is stated as a percentage of market value as of September 30, 2024:

Wellington Management Funds (Luxembourg) II

Appendix 4 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)
for the financial year ended September 30, 2024

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ¹?

- Yes In fossil gas In nuclear energy
 No

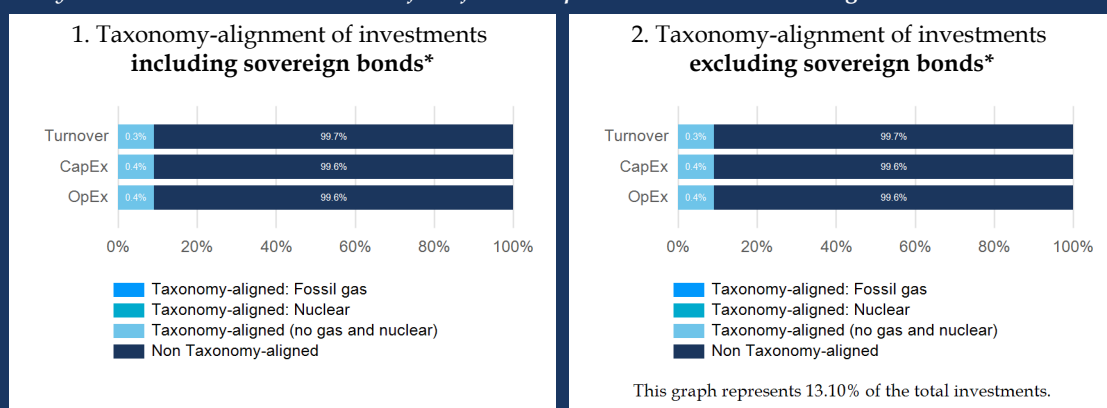
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: MSCI

What was the share of investments made in transitional and enabling activities?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of investments in transitional and enabling activities is 0%.

Taxonomy aligned investments	% of market value as at September 30, 2024
Transitional Turnover	0.00%
Transitional Capex	0.00%
Transitional Opex	0.00%
Enabling Turnover	0.34%
Enabling Capex	0.68%
Enabling Opex	0.38%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: MSCI

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Wellington Global Total Return Fund

¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Wellington Management Funds (Luxembourg) II

Appendix 4 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2024

Asset allocation overview	% of net assets as at September 30, 2024	% of net assets as at September 30, 2023	% of net assets as at September 30, 2022
Taxonomy aligned investments	0.34%	0.06%	0.00%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: MSCI



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable. This Fund does not commit to invest in sustainable investments.



What was the share of socially sustainable investments?

Not applicable. This Fund does not commit to invest in sustainable investments.



What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

Pre-contractual disclosure commitment:

The investments under ‘#2 Other’ may include cash and cash equivalents for liquidity purposes, derivatives for hedging and investment purposes or investments in securities which may create exposure to multiple underlying issuers such as collective investment schemes or index positions. It may also include any securities where data to measure the environmental and/or social characteristics is not available, is not used to meet the environmental or social characteristics, or does not meet the environmental or social characteristics promoted by the Fund. Except with regards to the Exclusions Policy, these do not have any minimum environmental or social safeguards. However, some minimum safeguards may still be considered to apply to the extent such holdings are aligned with one or more but not all of the Fund’s environmental or social characteristics.

Asset allocation overview	% of net assets as at September 30, 2024
#2 Other	0.00%

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

Wellington Management Funds (Luxembourg) II

Appendix 4 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)
for the financial year ended September 30, 2024



How did this financial product perform compared to the reference benchmark?

Reference benchmarks
are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental and social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.