



WELLINGTON
MANAGEMENT®

Wellington Management Funds (Luxembourg) II SICAV

An open-ended investment company with variable capital
(Société d'Investissement à Capital Variable).

R.C.S. Luxembourg B 127.005

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 SICAV

General information to Shareholders

Financial information on Wellington Management Funds (Luxembourg) II SICAV (the "Company")

The Company was incorporated on March 23, 2007. The Articles of Incorporation were published in Mémorial on June 14, 2007 and deposited with Register of Commerce and Companies on April 26, 2007. These Articles of Incorporation have been amended several times, most recently on April 30, 2024.

The Company 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 Company, 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 Company shall be available at the registered office of the Company and of State Street Bank International GmbH, Luxembourg Branch every bank working day in Luxembourg.

Notices to Shareholders:

All notices to Shareholders shall be sent by email and/or by registered mail to the Shareholders at the address inscribed in the register of Shareholders. In addition, the Board of Directors may decide to inform the Shareholders 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 Company 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 Company. The Articles of Incorporation, the Offering Memorandum, audited annual reports and the statement of changes in the composition of the Funds 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 Company and its agent may pay retrocessions as remuneration for distribution activity in respect of Fund shares 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 shares distributed in or from Switzerland, the place of performance and jurisdiction is the registered office of the Representative in Switzerland.

Funds and share classes details

As at September 30, 2024, the Company consisted of the following funds (the "Funds") and share classes:

Fund	Class	Date of Launch
Wellington Global Total Return Fund – Feeder Fund	T CAD (hedged)	April 29, 2011
	T GBP (hedged)	July 26, 2011
	S GBP (hedged)	March 02, 2017
	T AUD (hedged)	February 03, 2020
	T USD	February 02, 2022
Wellington Commodities Fund (GBP Hedged Feeder)	S GBP	March 29, 2007

Wellington Management Funds (Luxembourg) II SICAV

General information to Shareholders (continued)

Financial information on Wellington Management Funds (Luxembourg) II SICAV (the “Company”) (continued)

Funds and share classes details (continued)

Fund	Class	Date of Launch
Wellington Multi-Sector Credit Fund	S GBP (hedged)	January 15, 2014
	S USD	December 23, 2015
	D USD Q1 (distributing)	January 23, 2018
	S GBP Q1 (hedged-distributing)	April 09, 2018
	S EUR (hedged)	May 10, 2018
	UD USD	September 04, 2018
	UD USD Q1 (distributing)	September 04, 2018
	UD EUR (hedged)	November 29, 2018
	UN USD	January 30, 2019
	UN EUR (hedged)	February 26, 2019
	UN USD Q1 (distributing)	February 28, 2019
	UD HKD M1 (distributing)	August 16, 2019
	UD SGD M1 (hedged-distributing)	August 16, 2019
	UN HKD M1 (distributing)	August 16, 2019
	UN SGD M1 (hedged-distributing)	August 16, 2019
	UD CHF (hedged)	September 11, 2019
	S CAD (hedged)	January 30, 2020
	S USD Q1 (distributing)	December 13, 2021
	D USD M2 (distributing)	June 23, 2022
	D HKD M2 (distributing)	June 23, 2022
T USD	January 12, 2024	
Wellington Global Multi-Asset Target Return Fund	S USD	April 20, 2016
	S SGD (hedged)	April 20, 2016
Wellington Responsible Values Multi-Sector Credit Fund	N USD	August 11, 2020
	S USD	August 11, 2020
	T USD	August 11, 2020
	S GBP (hedged)	August 11, 2020
	S GBP M1 (hedged-distributing)	August 11, 2020
Wellington Global Multi-Asset Target Return II Fund	S USD	July 01, 2021
	T SGD H1 (hedged-distributing)	July 01, 2021
	S SGD (hedged)	July 14, 2022

All share classes are accumulating and unhedged unless otherwise noted.

Wellington Management Funds (Luxembourg) II SICAV

Management and administration

Registered and business address of the Company

Wellington Management Funds (Luxembourg) II SICAV
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

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

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

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

Board of Directors of the Company

James Barton (appointed on January 22, 2024)
Managing Director
Wellington Management International Ltd
London, United Kingdom

Jonathan Griffin (appointed on January 1, 2024)
Independent Director
Luxembourg

Carmine Taglione (appointed on November 2, 2024)
Managing Director
Wellington Management Company
Boston, MA, USA

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

Michael J. McKenna (resigned on January 22, 2024)
Managing Director
Wellington Management International Ltd
London, United Kingdom

Guillermo Trinchet Maymir (resigned on November 1, 2024)
Managing Director
Wellington Management Company
Boston, MA, USA

Wellington Management Funds (Luxembourg) II SICAV

Management and administration (continued)

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 Company

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

Investment Management - business address

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

Legal Advisor

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

Distributor

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

Prime Broker

Citigroup Global Markets Inc.
390 Greenwich Street, 3rd Floor
New York, NY 10013

Swiss Representative and Paying Agent

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

Wellington Management Funds (Luxembourg) II SICAV

Report of the Board of Directors

September 30, 2024

WELLINGTON MANAGEMENT FUNDS (LUXEMBOURG) II SICAV (the “Company”) 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 Company is an investment company with variable capital (société d’investissement à capital variable) of the umbrella type and was incorporated in Luxembourg on March 23, 2007 for an unlimited period. Wellington Luxembourg S.à r.l. acts as Alternative Investment Fund Manager (“AIFM”) in accordance with the Luxembourg Law of July 12, 2013.

As at September 30, 2024, the Company consisted of six funds (the “Funds”):

- Wellington Global Total Return Fund – Feeder Fund (SFDR Article 8)
- Wellington Commodities Fund (GBP Hedged Feeder) (SFDR Article 6)
- Wellington Multi-Sector Credit Fund (SFDR Article 6)
- Wellington Global Multi-Asset Target Return Fund (SFDR Article 6)
- Wellington Responsible Values Multi-Sector Credit Fund (SFDR Article 8)
- Wellington Global Multi-Asset Target Return II Fund (SFDR Article 6)

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

The following Funds will invest substantially all of their assets through a “master-feeder” fund structure as follows:

Wellington Commodities Fund (GBP Hedged Feeder) in the Wellington Commodities Fund of Wellington Management Funds (Luxembourg) II.

Wellington Global Total Return Fund – Feeder Fund in the Wellington Global Total Return Fund of Wellington Management Funds (Luxembourg) II.

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

In relation to the financial reporting of the Company, the Board of Directors of the Company (“the Directors”) 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 Company.

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

Code of conduct

The preparation of the financial statements of the Company is carried out by State Street Bank International GmbH, Luxembourg Branch, as Administrator under the supervision of the Directors. In accordance with the Luxembourg laws and regulations, the Directors have put the 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 Company 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 Directors are satisfied that they have fully complied with these requirements.

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

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

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

September 30, 2024

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

Code of conduct (continued)

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

The invasion of Ukraine by Russia

The invasion of Ukraine by Russia which began on February 24, 2022 has increased valuation, liquidity and market risk for securities issued by Belarus, Russia and Ukraine, and to a lesser extent, most global markets. As of the date of this report the resolution of this event, and the full potential impact on the Funds, continues to be uncertain. Management continues to monitor developments that may impact financial markets including sanctions, currency repatriation restrictions, debt forgiveness or defaults, and any other actions by governments and developments of the crisis. Management will further assess the impact on the Funds' portfolio operations and valuation and will take any potential actions needed, as facts and circumstances are subject to change and may be specific to investment strategies and jurisdictions. Please refer to the country concentration table presented for each of the Funds in these financial statements to assess the exposure of the net assets to securities issued by companies in Belarus, Russia or Ukraine as of September 30, 2024.



Audit report

To the Shareholders of
WELLINGTON MANAGEMENT FUNDS (LUXEMBOURG) II SICAV

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 SICAV (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 Directors of the Fund 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.



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 Directors of the Fund for the financial statements

The Board of Directors of the Fund 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 Directors of the Fund 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 Directors of the Fund 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 Directors of the Fund 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 Directors of the Fund;



- conclude on the appropriateness of the Board of Directors of the Fund'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, 6 March 2025

Steven Libby

Wellington Management Funds (Luxembourg) II SICAV

Combined statement of net assets
as at September 30, 2024

	Note	Combined EUR	Combined USD	Wellington Global Total Return Fund – Feeder Fund USD	Wellington Commodities Fund (GBP Hedged Feeder) GBP	Wellington Multi-Sector Credit Fund USD
Assets						
Investment in securities at cost	2b	3,971,036,219	4,431,875,979	1,223,231,706	13,139	1,484,312,809
Unrealised gain/(loss)		281,975,305	314,698,611	163,898,578	6,731	19,077,518
Investment in securities at market value		4,253,011,524	4,746,574,590	1,387,130,284	19,870	1,503,390,327
Investment in bond forward sale contracts - long at market value	2f (i)	20,266,594	22,618,538	-	-	18,519,440
Unrealised appreciation on forward foreign exchange contracts	2f (ii)	19,961,342	22,277,859	7,494,545	-	2,246,809
Unrealised appreciation on future contracts	2f (iii)	6,337,727	7,073,222	-	-	133,936
Investment in swaps at market value	2f (iv)	19,006,503	21,212,212	-	-	15,077,722
Investment in to be announced securities at market value	2f (v)	127,384,123	142,167,083	-	-	116,551,762
Cash at bank		183,121,101	204,372,352	14,149,532	-	78,450,404
Receivable on investments sold		6,648,795	7,420,390	1,153,303	-	1,860,764
Receivable for subscriptions		122,422	136,629	-	-	136,629
Margin cash held with brokers	2f (iii)	15,165,155	16,925,075	-	-	-
Receivable from brokers		25,720,750	28,705,650	-	-	23,531,554
Cash collateral deposited with brokers	2i	25,303,577	28,240,063	-	-	27,600,063
Cash collateral received from brokers	2i	7,415,437	8,276,000	-	-	8,276,000
Interest receivable	2e	28,605,072	31,924,698	-	-	17,287,697
Dividend income receivable	2e	360,086	401,875	-	-	9,509
Total assets		4,738,430,208	5,288,326,236	1,409,927,664	19,870	1,813,072,616
Liabilities						
Unrealised depreciation on forward foreign exchange contracts	2f (ii)	(7,430,301)	(8,292,588)	(49,397)	-	(2,398,962)
Unrealised depreciation on future contracts	2f (iii)	(7,613,328)	(8,496,855)	-	-	(3,846,574)
Investment in swaps at market value	2f (iv)	(4,440,972)	(4,956,347)	-	-	(3,798,853)
Investment in to be announced securities at market value	2(v)	(25,715,670)	(28,699,980)	-	-	(23,526,906)
Payable for bond forward sale contracts long		(20,361,312)	(22,724,248)	-	-	(18,607,057)
Payable for investments purchased		(27,711,713)	(30,927,665)	-	-	(19,578,744)
Payable for redemptions		(1,508,020)	(1,683,026)	(1,153,303)	-	(529,723)
Margin cash due to brokers	2f (iii)	(513,295)	(572,863)	-	-	(572,863)
Payable to brokers		(127,562,097)	(142,365,711)	-	-	(116,714,069)
Cash collateral due to brokers	2i	(7,415,437)	(8,276,000)	-	-	(8,276,000)
Interest payable		(25,250)	(28,180)	-	-	-
Distributions payable	4	(25,679,062)	(28,659,123)	-	-	(14,470,590)
Investment management fees payable	3a	(1,668,145)	(1,861,735)	(266,866)	-	(1,108,352)
Distribution fees payable	3b	(126,928)	(141,658)	-	-	(141,658)
Administrative fee payable	3c	(1,011,650)	(1,129,053)	-	-	(538,425)
Capital gains tax payable	2j	(668,959)	(746,591)	-	-	(447,115)
Total liabilities		(259,452,139)	(289,561,623)	(1,469,566)	-	(214,555,891)
Total net assets		4,478,978,069	4,998,764,613	1,408,458,098	19,870	1,598,516,725

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

Wellington Management Funds (Luxembourg) II SICAV

Combined statement of net assets (continued)
as at September 30, 2024

	Note	Wellington Global Multi-Asset Target Return Fund USD	Wellington Responsible Values Multi-Sector Credit Fund USD	Wellington Global Multi-Asset Target Return II Fund USD
Assets				
Investment in securities at cost	2b	601,177,756	319,671,667	803,464,416
Unrealised gain/(loss)		55,178,822	4,114,788	72,419,876
Investment in securities at market value		656,356,578	323,786,455	875,884,292
Investment in bond forward sale contracts - long at market value	2f (i)	-	4,099,098	-
Unrealised appreciation on forward foreign exchange contracts	2f (ii)	4,989,714	1,039,790	6,507,001
Unrealised appreciation on future contracts	2f (iii)	1,454,968	121,900	5,362,418
Investment in swaps at market value	2f (iv)	186,254	5,706,695	241,541
Investment in to be announced securities at market value	2f (v)	-	25,615,321	-
Cash at bank		47,982,580	26,732,616	37,057,220
Receivable on investments sold		2,457,575	368,830	1,579,918
Receivable for subscriptions		-	-	-
Margin cash held with brokers	2f (iii)	6,102,020	3,120,387	7,702,668
Receivable from brokers		-	5,174,096	-
Cash collateral deposited with brokers	2i	-	640,000	-
Cash collateral received from brokers	2i	-	-	-
Interest receivable	2e	4,258,979	3,890,738	6,487,284
Dividend income receivable	2e	255,714	1,798	134,854
Total assets		724,044,382	400,297,724	940,957,196
Liabilities				
Unrealised depreciation on forward foreign exchange contracts	2f (ii)	(2,423,044)	(477,027)	(2,944,158)
Unrealised depreciation on future contracts	2f (iii)	(1,334,462)	(976,443)	(2,339,376)
Investment in swaps at market value	2f (iv)	(104,672)	(917,115)	(135,707)
Investment in to be announced securities at market value	2(v)	-	(5,173,074)	-
Payable for bond forward sale contracts long		-	(4,117,191)	-
Payable for investments purchased		(2,959,657)	(5,265,626)	(3,123,638)
Payable for redemptions		-	-	-
Margin cash due to brokers	2f (iii)	-	-	-
Payable to brokers		-	(25,651,642)	-
Cash collateral due to brokers	2i	-	-	-
Interest payable		(12,080)	-	(16,100)
Distributions payable	4	-	(1,584,821)	(12,603,712)
Investment management fees payable	3a	(288,995)	(156,538)	(40,984)
Distribution fees payable	3b	-	-	-
Administrative fee payable	3c	(223,465)	(102,651)	(264,512)
Capital gains tax payable	2j	(225,317)	(74,159)	-
Total liabilities		(7,571,692)	(44,496,287)	(21,468,187)
Total net assets		716,472,690	355,801,437	919,489,009

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

Wellington Management Funds (Luxembourg) II SICAV

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

	Note	Combined EUR	Combined USD	Wellington Global Total Return Fund – Feeder Fund USD	Wellington Commodities Fund (GBP Hedged Feeder) GBP	Wellington Multi-Sector Credit Fund USD
Income						
Interest income (net of withholding tax)	2e	143,314,697	159,946,404	-	-	96,766,125
Interest income on derivatives		9,845,435	10,988,000	-	-	8,223,938
Dividend income (net of withholding tax)	2e	4,244,437	4,737,004	-	-	170,068
Other income		22,262	24,846	-	-	3,708
Total income		157,426,831	175,696,254	-	-	105,163,839
Expenses						
Investment management fees	3a	(9,490,118)	(10,591,449)	(1,993,808)	-	(5,866,096)
Distribution fees	3b	(514,848)	(574,596)	-	-	(574,596)
Administrative fee	3c	(3,633,487)	(4,055,154)	-	-	(1,915,977)
Interest expense on derivatives	2f	(409,682)	(457,226)	-	-	(14,957)
Total expenses		(14,048,135)	(15,678,425)	(1,993,808)	-	(8,371,626)
Net investment income/(expense)		143,378,696	160,017,829	(1,993,808)	-	96,792,213
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 5	260,749,495	291,009,540	156,392,643	-	49,774,443
Capital gains tax	2j	(455,608)	(508,481)	-	-	(209,381)
Net realised appreciation/(depreciation) for the year		260,293,887	290,501,059	156,392,643	-	49,565,062
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	5	303,873,774	339,138,403	24,623,485	1,269	117,214,551
Finance costs						
Interest expenses		(1,103,918)	(1,232,028)	(725)	-	(759,140)
Distributions	4	(82,332,985)	(91,887,750)	-	-	(55,217,168)
Total finance costs		(83,436,903)	(93,119,778)	(725)	-	(55,976,308)
Increase/(decrease) in net assets as a result of operations		624,109,454	696,537,513	179,021,595	1,269	207,595,518
Net assets at the beginning of the year		3,978,601,089	4,212,344,061	1,547,927,043	18,601	1,123,773,525
Subscriptions		712,476,379	795,159,443	96,221,980	-	541,100,719
Redemptions		(631,941,662)	(705,278,652)	(414,712,520)	-	(273,953,037)
Currency translation adjustment		(204,267,191)	2,248	-	-	-
Total net assets at the end of the year		4,478,978,069	4,998,764,613	1,408,458,098	19,870	1,598,516,725

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

Wellington Management Funds (Luxembourg) II SICAV

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

	Note	Wellington Global Multi-Asset Target Return Fund USD	Wellington Responsible Values Multi-Sector Credit Fund USD	Wellington Global Multi-Asset Target Return II Fund USD
Income				
Interest income (net of withholding tax)	2e	18,186,788	21,171,008	23,822,483
Interest income on derivatives		109,461	2,522,060	132,541
Dividend income (net of withholding tax)	2e	3,118,233	29,353	1,419,350
Other income		13,949	6,989	200
Total income		21,428,431	23,729,410	25,374,574
Expenses				
Investment management fees	3a	(1,620,753)	(881,902)	(228,890)
Distribution fees	3b	-	-	-
Administrative fee	3c	(842,791)	(355,335)	(941,051)
Interest expense on derivatives	2f	(110,535)	(197,914)	(133,820)
Total expenses		(2,574,079)	(1,435,151)	(1,303,761)
Net investment income/(expense)		18,854,352	22,294,259	24,070,813
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 5	27,243,384	19,179,162	38,419,908
Capital gains tax	2j	(244,233)	(54,867)	-
Net realised appreciation/(depreciation) for the year		26,999,151	19,124,295	38,419,908
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	5	74,557,245	25,818,890	96,922,530
Finance costs				
Interest expenses		(280,506)	(169,195)	(22,462)
Distributions	4	-	(14,282,609)	(22,387,973)
Total finance costs		(280,506)	(14,451,804)	(22,410,435)
Increase/(decrease) in net assets as a result of operations		120,130,242	52,785,640	137,002,816
Net assets at the beginning of the year		596,262,692	261,974,886	682,383,211
Subscriptions		79,756	41,040,911	116,716,077
Redemptions		-	-	(16,613,095)
Currency translation adjustment		-	-	-
Total net assets at the end of the year		716,472,690	355,801,437	919,489,009

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 – Feeder Fund seeks absolute returns above a cash benchmark over the medium to long term. The Fund seeks to achieve the objective through direct investments of up to 100% of its assets through a master-feeder structure in the Wellington Global Total Return Fund class T USD unit class of Wellington Management Funds (Luxembourg) II (“Master Fund”). The Master Fund will be managed in compliance with the principle of risk diversification. The investment objectives and policies of the Master Fund and the Master Fund’s approach to i) Sustainability Risks, ii) integration of ESG characteristics, iii) consideration of the Principal Averse Impacts of the Level II SFDR Regulatory Technical Standards and iv) Regulation (EU) 2020/852 (Taxonomy) on the establishment of a framework to facilitate sustainable investment are described in detail in the Master Fund Offering Memorandum.

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 the Sustainability Risks considered 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 ICE Bank of America 3-Month T-Bill Index (“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 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.

Report on Financial Activities of the Year (continued)

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

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 embark 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.

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Total Return Fund – Feeder Fund (continued)

Investment Manager's Report (continued)

September 30, 2024

Performance

The Wellington Global Total Return Fund – Feeder Fund launched on March 31, 2010. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)					Inception Date
	Periods ended September 30, 2024					
	6 Mths*	1 Year	3 Years*	5 Years*	Since Inception***	
Class T CAD (hedged)	2.94%	3.84%	4.50%	3.76%	N/A	April 29, 2011
ICE Bank of America 3-Month T-Bill Index hedged to CAD	2.30%	4.78%	3.14%	2.07%	N/A	
Class T GBP (hedged)	3.18%	4.19%	4.38%	3.51%	N/A	July 26, 2011
ICE Bank of America 3-Month T-Bill Index hedged to GBP	2.56%	5.17%	3.07%	1.87%	N/A	
Class S GBP (hedged)	3.04%	3.88%	3.82%	2.90%	2.80%	March 02, 2017
ICE Bank of America 3-Month T-Bill Index hedged to GBP	2.56%	5.17%	3.07%	1.87%	1.29%	
Class T AUD (hedged)	2.77%	3.34%	3.87%	N/A	3.52%	February 03, 2020
ICE Bank of America 3-Month T-Bill Index hedged to AUD	2.17%	4.26%	2.53%	N/A	1.66%	
Class T USD	3.37%	4.52%	N/A	N/A	5.25%	February 02, 2022
ICE Bank of America 3-Month T-Bill Index	2.72%	5.49%	N/A	N/A	3.97%	

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	1,408,458,098	1,547,927,043	1,469,226,981
Share class information ¹	September 30, 2024	September 30, 2023	September 30, 2022
Class T USD			
Total net assets	125,091,029	102,005,143	68,917,736
Number of shares outstanding	10,915,796,070	9,303,276,361	6,682,595,463
Net asset value per share	11.4596	10.9644	10.3130
Class T AUD (hedged)			
Total net assets	307,069,232	330,679,480	216,503,226
Number of shares outstanding	26,140,554,360	29,091,028,343	20,006,395,907
Net asset value per share	11.7469	11.3671	10.8217
Net asset value per share in USD*	8.1494	7.3363	6.9578
Class T CAD (hedged)			
Total net assets	46,200,608	44,494,016	27,068,829
Number of shares outstanding	2,923,750,724	2,923,750,724	1,884,180,260
Net asset value per share	15.8018	15.2181	14.3664
Net asset value per share in USD*	11.6968	11.2560	10.4555
Class S GBP (hedged)			
Total net assets	392,082,346	573,619,559	651,639,595
Number of shares outstanding	31,810,308,180	48,346,027,977	57,617,476,490
Net asset value per share	12.3256	11.8649	11.3098
Net asset value per share in USD*	16.5330	14.4817	12.6251

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Total Return Fund – Feeder Fund (continued)

Investment Manager's Report (continued)

September 30, 2024

Statistical information (continued)

Share class information ¹ (continued)	September 30, 2024	September 30, 2023	September 30, 2022
Class T GBP (hedged)			
Total net assets	380,378,017	409,209,461	460,435,219
Number of shares outstanding	25,916,917.020	29,049,513.015	34,499,435.551
Net asset value per share	14.6768	14.0866	13.3462
Net asset value per share in USD*	19.6867	17.1934	14.8983

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Copies of the Master Fund annual report can be requested from:
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33, Avenue de la Liberté
L-1931 Luxembourg

State Street Bank International GmbH, Luxembourg Branch
49, Avenue J.F. Kennedy
L-1855 Luxembourg
Telephone Number (352)-464010-1
Fax Number (352)-464010001

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Total Return Fund – Feeder Fund (continued)

Statement of investments
September 30, 2024

<i>Holding/ nominal</i> <i>CCY*</i> <i>Investment</i>						<i>Market value USD</i>	<i>% net assets</i>
Transferable securities admitted to an official stock exchange listing							
Collective investment vehicle							
82,204,074	USD	Wellington Management Funds (Luxembourg) II Global Total Return Fund - Class T USD				1,387,130,284	98.48
Total collective investment vehicle						1,387,130,284	98.48
Total transferable securities admitted to an official stock exchange listing						1,387,130,284	98.48
Total investments in securities						1,387,130,284	98.48
Financial derivative instruments							
Forward foreign exchange contracts							
Hedged classes forwards							
<i>Maturity date</i>	<i>Amount bought</i>	<i>Amount sold</i>	<i>Counterparty</i>			<i>Unrealised appreciation/ (depreciation) USD</i>	<i>% net assets</i>
Class S GBP (hedged)							
31/10/2024	GBP	395,106,358	USD	527,485,431	State Street Bank	2,479,786	0.18
31/10/2024	USD	4,914,011	GBP	3,671,096	State Street Bank	(10,114)	(0.00)
Total class S GBP (hedged)						2,469,672	0.18
Class T AUD (hedged)							
31/10/2024	AUD	305,898,770	USD	209,676,776	State Street Bank	2,635,950	0.19
Total class T AUD (hedged)						2,635,950	0.19
Class T CAD (hedged)							
31/10/2024	CAD	46,004,256	USD	34,116,902	State Street Bank	(39,283)	(0.00)
Total class T CAD (hedged)						(39,283)	(0.00)
Class T GBP (hedged)							
31/10/2024	GBP	379,017,723	USD	506,006,354	State Street Bank	2,378,809	0.17
Total class T GBP (hedged)						2,378,809	0.17
Total hedge classes forwards						7,445,148	0.54
Unrealised appreciation on forward foreign exchange contracts						7,494,545	0.54
Unrealised depreciation on forward foreign exchange contracts						(49,397)	(0.00)
Total forward foreign exchange contracts						7,445,148	0.54
Net other assets/(liabilities)						13,882,666	0.98
Total net assets						1,408,458,098	100.00

* CCY is the trade currency of the holding.

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

Summary of Investment Objective and Policy

The Wellington Commodities Fund (GBP Hedged Feeder) seeks long-term returns from direct investments of up to 100% of its assets through a master-feeder structure in the Wellington Commodities Fund class S GBP hedged unit class of Wellington Management Funds (Luxembourg) II ("Master Fund"). The Master Fund is managed in compliance with the principle of risk diversification. The Master Fund's investment approach is primarily based on proprietary top-down and bottom-up fundamental research. Quantitative analysis and technical models are also used.

The Fund will seek to achieve the objective through direct investments of up to 100% of its assets in the Master Fund GBP-Hedged Share Class. The Investment Manager will actively manage the Master Fund against the customised equal sector-weighted S&P Goldman Sachs Commodities index. The Master Fund will be managed in compliance with the principle of risk diversification. The investment objectives and policies of the Master Fund and the Master Fund's approach to Sustainability Risks and Regulation (EU) 2020/852 (Taxonomy) on the establishment of a framework to facilitate sustainable investment are described in detail in the Master Fund Offering Memorandum.

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

The Fund is denominated in Great Britain Pound.

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 customised equal sector-weighted S&P Goldman Sachs Commodities index 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. 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.

Outlook (continued)

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. 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.

Wellington Management Funds (Luxembourg) II SICAV

Wellington Commodities Fund (GBP Hedged Feeder) (continued)

Investment Manager's Report (continued)

September 30, 2024

Performance

The Wellington Commodities Fund (GBP Hedged Feeder) launched on March 29, 2007. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				Since Inception ^{**}	Inception Date
	Periods ended September 30, 2024					
	6 Mths [*]	1 Year	3 Years [*]	5 Years [*]		
Class S GBP	2.71%	6.82%	7.04%	9.83%	N/A	March 29, 2007
Equal Sector - Weighted S&P GSCI	4.16%	8.69%	8.03%	9.38%	N/A	
Production - Weighted S&P GSCI	(4.61%)	(5.96%)	7.97%	6.79%	N/A	

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 [*]	19,870	18,601	16,932

* Total net asset of Fund disclosed in GBP currency.

Share class information¹	September 30, 2024	September 30, 2023	September 30, 2022
Class S GBP			
Total net assets	19,870	18,601	16,932
Number of shares outstanding	2,083,797	2,083,797	2,083,800
Net asset value per share	9.5353	8.9266	8.1255

¹ All classes are accumulating and unhedged unless otherwise noted.

Copies of the Master Fund annual report can be requested from:

Wellington Luxembourg S.à r.l.

33, Avenue de la Liberté

L-1931 Luxembourg

State Street Bank International GmbH, Luxembourg Branch

49, Avenue J.F. Kennedy

L-1855 Luxembourg

Telephone Number (352)-464010-1

Fax Number (352)-464010001

Wellington Management Funds (Luxembourg) II SICAV

Wellington Commodities Fund (GBP Hedged Feeder) (continued)

Statement of investments
September 30, 2024

<i>Holding/ nominal</i>	<i>CCY*</i>	<i>Investment</i>	<i>Market value GBP</i>	<i>% net assets</i>
Transferable securities admitted to an official stock exchange listing				
Collective investment vehicle				
2,082	GBP	Wellington Management Funds (Luxembourg) II Commodities Fund - Class S GBP (hedged)	19,870	100.00
Total collective investment vehicle			19,870	100.00
Total transferable securities admitted to an official stock exchange listing			19,870	100.00
Total investments in securities			19,870	100.00
Total net assets			19,870	100.00

* CCY is the trade currency of the holding.

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

Summary of Investment Objective and Policy

The Wellington Multi-Sector Credit Fund seeks long-term total returns. The Investment Manager will actively manage the Fund and seeks to achieve the objective by allocating its assets primarily across a broadly diversified portfolio of both direct and derivative credit instruments including emerging market debt, high yield debt, and bank loans.

The Fund will invest primarily in high-yielding sectors of the credit market including emerging market debt, high yield debt, and bank loans (sometimes referred to as senior floating rate loans or leveraged loans, but referred to herein as "bank loans"), but may also invest in any debt obligation approved by the Investment Manager's credit research process and deemed to be consistent with the investment objectives of the Fund. The Fund's exposure to bank loans will generally be through assignment of credit agreements or (to a lesser extent) through loan participations.

The securities the Fund may invest in include, but are not limited to, securities issued by corporate, governmental (including municipal and agency) and supranational entities located around the world; bank loans; mortgage securities (including CMOs, whole loans, and CMBS); agency mortgage-backed securities; asset-backed securities; inflation-linked bonds; credit-linked notes and structured notes; repurchase and reverse repurchase agreements; preferred securities; loan participation notes (the "LPNs"); real estate investment trust (the "REIT") debt; convertible bonds; fixed income exchange traded funds (the "ETFs"); and short term instruments including cash and cash equivalents. Further, the Fund may invest in non-US Dollar denominated debt, unsecured debt, and subordinated debt (including capital and contingent capital securities). The Fund may purchase or receive equity or equity related securities in connection with a restructuring or workout of a prior or existing fixed income investment. These include common stock, inclusive of public and private equity, preferred stock or securities that may be converted into or exchanged for common stock, known as convertible securities, like rights and warrants.

The Fund may hold private placements, including those issued pursuant to Rule 144A and/or Regulation S, bank loans, trade finance loans, and other restricted securities, the liquidity of which the Investment Manager deems consistent with the Fund's investment objective.

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

Environmental

- a. Transition Risks from Climate Change

Social

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

Further details on the Sustainability Risks considered 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 generated a gross total return of 18.86% (USD, unhedged) for the year ended September 30, 2024. Allocations to emerging markets debt (sovereign, local, and corporate debt), as well as positioning within global high yield contributed the most to the Fund's 12-month performance. Most global fixed income sectors generated positive total returns during the trailing twelve months and produced positive excess returns over duration-equivalent government bonds as credit spreads tightened. Global economic data remained resilient over much of the period, though it increasingly diverged across regions while inflation moderated but at levels above central bank targets. UK grappled with the highest inflation among developed markets for most of the period. Sovereign yields fluctuated and ended broadly lower, having declined sharply in the third quarter of 2024. By the end of the period, the US Federal Reserve and several other major central banks had shifted to cutting rates for the first time since COVID reopening. Higher-yielding sectors generally outperformed, benefiting from their coupon advantage and spread tightening.

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit Fund (continued)

Investment Manager's Report (continued)

September 30, 2024

Report on Financial Activities of the Year (continued)

Exposure to developed market high yield was the top positive contributor to performance within credit, particularly industrials and financials, and credit index derivatives exposure also helped results. Within bank loans, security selection within US industrials contributed favorably to performance. An allocation to select convertible bonds, focusing on digitization and healthcare innovation themes, also had a favorable impact on returns.

Within Emerging Markets (EM) debt, the fund maintained an allocation to select emerging markets sovereign external, local, and corporate debt. EM debt positioning, led by EM corporates non-investment grade, and to a lesser extent hard-currency sovereign debt and local debt, contributed positively to results as spreads compressed.

The Fund's allocations to securitized sectors helped results. An allocation to non-agency residential mortgage-backed securities (NA RMBS) aided performance the most within securitized sectors as housing supply shortages continued to act as a tailwind. An allocation to asset backed securities (ABS) and commercial mortgage-backed securities (CMBS) also helped performance as consumer fundamentals remained broadly supportive, although deteriorating for the lower income cohort. An allocation to agency mortgage-backed securities (MBS) passthroughs also helped as a result of a decline in interest rate volatility.

Tactical duration/yield curve positioning benefited performance. We also maintained exposure to Treasury Inflation Protected Securities (TIPS) as we continued to believe the TIPS market was underpricing inflation expectations. This positioning had a positive impact benefiting from a decline in real yields.

Outlook

We believe that a soft-landing scenario will likely unfold for the US economy as the wealth boost supports consumer spending and offsets a weaker employment backdrop. We position the Fund with a defensive risk posture due to tight credit spreads. We believe structural drivers of inflation will challenge the Fed's ability to bring inflation down to its target. We maintain a below average duration profile.

We believe corporate fundamentals are only marginally deteriorating from a very strong starting point and high yield quality composition remains strong relative to history. We expect better opportunities to increase high yield exposure at wider spreads. In our view, bank loans offer attractive carry relative to default loss expectations. We continue to favor issuers with strong and sustainable cash flows and pricing power.

We believe EM country fundamentals remain constructive, supported by manageable balance of payment positions, improving fiscal deficits, supportive commodity prices, and waning inflation. Sovereign hard currency spreads appear very tight and we thus limit EM exposure to high conviction turnaround stories. We allocate to EM corporate issuers with prudent balance sheet management in select sectors.

Within structured finance, we believe consumer fundamentals remain supportive overall although deteriorating for the lower income cohort, and we expect to see gradual labor market deterioration. We favor seasoned residential mortgages and remain opportunistic in buying dislocated commercial mortgages and collateralized loan obligations.

The Fund holds select convertible bonds in the digitization and healthcare innovation sectors, which offer exposure to issuers with strong upside potential benefiting from positive convexity, in our view.

Performance

The Wellington Multi-Sector Credit Fund launched on January 15, 2014. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)					Inception***	Inception Date
	Periods ended September 30, 2024						
	6 Mths*	1 Year	3 Years*	5 Years*	Since		
Class S GBP (hedged)	6.41%	17.47%	1.87%	3.74%	N/A	January 15, 2014	
Class S USD	6.73%	18.26%	3.00%	5.02%	6.21%	December 23, 2015	
Class D USD Q1 (distributing)	6.44%	17.61%	2.44%	4.44%	4.40%	January 23, 2018	
Class S GBP Q1 (hedged-distributing)	6.46%	17.53%	2.01%	3.83%	3.85%	April 09, 2018	
Class S EUR (hedged)	5.71%	16.02%	0.63%	2.93%	2.99%	May 10, 2018	
Class UD USD	6.47%	17.67%	2.49%	4.50%	5.15%	September 04, 2018	
Class UD USD Q1 (distributing)	6.47%	17.67%	2.49%	4.50%	5.15%	September 04, 2018	

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit Fund (continued)

Investment Manager's Report (continued)

September 30, 2024

Performance (continued)

	Total Returns (%)					Inception Date
	Periods ended September 30, 2024					
	6 Mths*	1 Year	3 Years*	5 Years*	Since Inception***	
Class UD EUR (hedged)	5.45%	15.45%	0.17%	2.41%	3.17%	November 29, 2018
Class UN USD	6.71%	18.20%	2.95%	4.97%	5.68%	January 30, 2019
Class UN EUR (hedged)	5.68%	15.99%	0.61%	2.90%	3.31%	February 26, 2019
Class UN USD Q1 (distributing)	6.71%	18.20%	2.95%	4.97%	5.49%	February 28, 2019
Class UD HKD M1 (distributing)	5.66%	16.70%	2.38%	4.28%	4.32%	August 16, 2019
Class UN HKD M1 (distributing)	5.90%	17.23%	2.88%	4.77%	4.81%	August 16, 2019
Class UD SGD M1 (hedged-distributing)	5.26%	15.14%	1.06%	3.38%	3.43%	August 16, 2019
Class UN SGD M1 (hedged-distributing)	5.50%	15.68%	1.52%	3.86%	3.90%	August 16, 2019
Class UD CHF (hedged)	4.05%	12.74%	(1.18%)	1.54%	1.58%	September 11, 2019
Class S CAD (hedged)	6.25%	17.21%	2.28%	N/A	3.45%	January 30, 2020
Class S USD Q1 (distributing)	6.73%	18.26%	N/A	N/A	3.18%	December 13, 2021
Class D USD M2 (distributing)	6.43%	17.59%	N/A	N/A	10.31%	June 23, 2022
Class D HKD M2 (distributing)	5.64%	16.63%	N/A	N/A	9.79%	June 23, 2022
Class T USD	6.97%	N/A	N/A	N/A	10.25%	January 12, 2024

The Fund is a Non-benchmark relative strategy.

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	1,598,516,725	1,123,773,525	1,585,983,748
Share class information¹	September 30, 2024	September 30, 2023	September 30, 2022
Class D USD M2 (distributing)			
Total net assets	2,229,761	10,549	9,697
Number of shares outstanding	210,583.913	1,086.718	1,011.214
Net asset value per share	10.5885	9.7070	9.5893
Class D USD Q1 (distributing)			
Total net assets	1,149,190	1,225,876	2,225,010
Number of shares outstanding	117,442.206	138,139.627	256,702.580
Net asset value per share	9.7852	8.8742	8.6677
Class S USD			
Total net assets	149,561,372	139,220,728	89,216,295
Number of shares outstanding	8,819,127.301	9,708,416.846	6,813,752.768
Net asset value per share	16.9588	14.3402	13.0936
Class S USD Q1 (distributing)			
Total net assets	340,128,326	255,192,890	324,173,419
Number of shares outstanding	37,283,878.920	30,848,968.191	40,122,072.191
Net asset value per share	9.1227	8.2723	8.0797

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit Fund (continued)

Investment Manager's Report (continued)

September 30, 2024

Statistical information (continued)

Share class information ¹ (continued)	September 30, 2024	September 30, 2023	September 30, 2022
Class T USD			
Total net assets	84,369,870	-	-
Number of shares outstanding	7,652,966.002	-	-
Net asset value per share	11.0245	-	-
Class UD USD			
Total net assets	55,038,756	61,763,973	70,685,666
Number of shares outstanding	4,057,728.608	5,358,180.591	6,682,521.441
Net asset value per share	13.5639	11.5270	10.5777
Class UD USD QI (distributing)			
Total net assets	44,822,237	45,188,094	75,034,312
Number of shares outstanding	4,431,031.446	4,925,822.154	8,374,316.744
Net asset value per share	10.1155	9.1737	8.9601
Class UN USD			
Total net assets	102,013,261	77,996,100	94,184,086
Number of shares outstanding	7,459,337.246	6,741,213.554	8,910,938.153
Net asset value per share	13.6759	11.5700	10.5695
Class UN USD QI (distributing)			
Total net assets	55,514,107	53,778,312	66,218,115
Number of shares outstanding	5,538,738.481	5,917,036.731	7,460,145.922
Net asset value per share	10.0229	9.0887	8.8762
Class S CAD (hedged)			
Total net assets	414,286,625	102,098,472	92,269,008
Number of shares outstanding	35,355,170.800	10,212,644.484	10,033,455.968
Net asset value per share	11.7179	9.9973	9.1961
Net asset value per share in USD*	8.6738	7.3944	6.6927
Class UD CHF (hedged)			
Total net assets	453,082	393,635	328,895
Number of shares outstanding	41,847.853	40,987.413	35,741.368
Net asset value per share	10.8269	9.6038	9.2021
Net asset value per share in USD*	12.8349	10.4982	9.3493
Class S EUR (hedged)			
Total net assets	22,975	19,803	69,807,060
Number of shares outstanding	1,902.861	1,902.861	7,136,403.120
Net asset value per share	12.0738	10.4068	9.7818
Net asset value per share in USD*	13.4749	11.0182	9.5828
Class UD EUR (hedged)			
Total net assets	8,446,832	7,337,662	6,989,063
Number of shares outstanding	703,848.214	705,873.534	712,579.884
Net asset value per share	12.0009	10.3952	9.8081
Net asset value per share in USD*	13.3936	11.0059	9.6085
Class UN EUR (hedged)			
Total net assets	1,667,660	1,517,070	3,392,431
Number of shares outstanding	139,039.142	146,705.329	349,157.130
Net asset value per share	11.9942	10.3409	9.7161
Net asset value per share in USD*	13.3861	10.9485	9.5183

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit Fund (continued)

Investment Manager's Report (continued)

September 30, 2024

Statistical information (continued)

Share class information ¹ (continued)	September 30, 2024	September 30, 2023	September 30, 2022
Class S GBP (hedged)			
Total net assets	11,993,822	38,812,247	291,045,540
Number of shares outstanding	783,424.617	2,978,184.760	24,097,746.263
Net asset value per share	15.3095	13.0322	12.0777
Net asset value per share in USD*	20.5354	15.9064	13.4823
Class S GBP Q1 (hedged-distributing)			
Total net assets	294,623,889	268,574,548	317,130,500
Number of shares outstanding	32,579,987.760	32,584,642.194	38,960,078.774
Net asset value per share	9.0431	8.2424	8.1399
Net asset value per share in USD*	12.1299	10.0602	9.0865
Class D HKD M2 (distributing)			
Total net assets	3,923,645	82,567	76,077
Number of shares outstanding	374,767.413	8,527.089	7,934.650
Net asset value per share	10.4695	9.6829	9.5880
Net asset value per share in USD*	1.3479	1.2363	1.2214
Class UD HKD M1 (distributing)			
Total net assets	32,859,628	34,783,019	42,750,201
Number of shares outstanding	3,393,231.988	3,924,545.208	4,927,686.649
Net asset value per share	9.6839	8.8629	8.6755
Net asset value per share in USD*	1.2467	1.1317	1.1052
Class UN HKD M1 (distributing)			
Total net assets	26,288,093	25,502,545	17,008,625
Number of shares outstanding	2,714,871.564	2,877,813.143	1,960,889.655
Net asset value per share	9.6830	8.8618	8.6739
Net asset value per share in USD*	1.2466	1.1315	1.1050
Class UD SGD M1 (hedged-distributing)			
Total net assets	11,599,811	10,469,200	18,309,900
Number of shares outstanding	1,253,117.471	1,219,419.454	2,150,945.110
Net asset value per share	9.2568	8.5854	8.5125
Net asset value per share in USD*	7.2206	6.2901	5.9325
Class UN SGD M1 (hedged-distributing)			
Total net assets	21,442,827	18,419,304	27,127,967
Number of shares outstanding	2,315,539.109	2,144,982.882	3,186,506.844
Net asset value per share	9.2604	8.5872	8.5134
Net asset value per share in USD*	7.2234	6.2914	5.9331

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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)				
Common stocks					<i>Finance (continued)</i>				
Financials					716,000	USD	American National Group, Inc. 5.75% 01/10/2029	720,138	0.05
<i>Banks</i>					365,000	USD	Assurant, Inc. 7.00% 27/03/2048 ⁽ⁱ⁾	369,709	0.02
566	USD	Bank of America Corp.	720,524	0.05	800,000	EUR	Atradius Credito y Caucion SA de Seguros y Reaseguros 5.00% 17/04/2034	928,314	0.06
7,950	USD	Wells Fargo & Co.	172,435	0.01	425,000	USD	AXA SA 6.38% 14/12/2036 ^{(i),(ii)}	474,324	0.03
<i>Diversified financials</i>					640,000	USD	Banc of California 3.25% 01/05/2031 ⁽ⁱ⁾	579,200	0.04
8,150	USD	Capital One Financial Corp.	174,818	0.01	1,825,000	EUR	Banca Monte dei Paschi di Siena SpA 7.71% 18/01/2028 ⁽ⁱ⁾	2,217,700	0.14
Total financials			1,067,777	0.07	1,445,000	EUR	Banca Transilvania SA 8.88% 27/04/2027 ⁽ⁱ⁾	1,707,438	0.11
Health care					4,274,000	EUR	Banca Transilvania SA 7.25% 07/12/2028 ⁽ⁱ⁾	5,080,049	0.32
<i>Health care equipment & services</i>					5,920,000	EUR	Banca Transilvania SA 5.13% 30/09/2030 ⁽ⁱ⁾	6,598,759	0.41
423	USD	Becton Dickinson & Co.	101,985	0.00	300,000	EUR	Banco Comercial Portugues SA 4.00% 17/05/2032 ⁽ⁱ⁾	330,395	0.02
Total health care			101,985	0.00	1,800,000	EUR	Banco de Credito Social Cooperativo SA 4.13% 03/09/2030 ⁽ⁱ⁾	2,035,187	0.13
Industrials					1,000,000	EUR	Banco de Sabadell SA 5.00% 19/05/2027 ^{(i),(ii)}	1,072,803	0.07
<i>Industrials</i>					600,000	EUR	Bank of Cyprus Holdings PLC 11.88% 21/12/2028 ^{(i),(ii)}	767,912	0.05
17,832	USD	AT&T, Inc.	398,188	0.02	1,200,000	EUR	Bank of Cyprus PCL 5.00% 02/05/2029 ⁽ⁱ⁾	1,360,206	0.09
6,788	USD	U.S. Cellular Corp.	159,654	0.01	800,000	EUR	BAWAG Group AG 7.25% 18/09/2029 ^{(i),(ii)}	895,197	0.06
21,286	USD	U.S. Cellular Corp.	474,039	0.03	3,125,000	USD	BBVA Bancomer SA 8.45% 29/06/2038 ⁽ⁱ⁾	3,400,406	0.21
18,751	USD	U.S. Cellular Corp.	415,335	0.03	400,000	EUR	Belfius Bank SA 3.63% 16/04/2025 ^{(i),(ii)}	438,068	0.03
Total industrials			1,447,216	0.09	800,000	EUR	BNP Paribas SA 7.38% 11/06/2030 ^{(i),(ii)}	951,991	0.06
Utilities					2,400,000	EUR	BPCE SA 1.50% 13/01/2042 ⁽ⁱ⁾	2,537,807	0.16
<i>Utilities</i>					1,000,000	EUR	Caixa Economica Montepio Geral Caixa Economica Bancaria SA 5.63% 29/05/2028 ⁽ⁱ⁾	1,144,945	0.07
16,033	USD	NextEra Energy, Inc.	743,290	0.05	1,000,000	EUR	Caixa Economica Montepio Geral Caixa Economica Bancaria SA 8.50% 12/06/2034 ⁽ⁱ⁾	1,212,170	0.08
Total utilities			743,290	0.05	1,000,000	EUR	CaixaBank SA 7.50% 16/01/2030 ^{(i),(ii)}	1,192,779	0.07
Finance					900,000	EUR	CaixaBank SA 4.38% 08/08/2036 ⁽ⁱ⁾	1,015,317	0.06
<i>Finance</i>					1,000,000	EUR	CCF Holding SAS 9.25% 12/06/2029 ^{(i),(ii)}	1,165,910	0.07
7,125	USD	American National Group, Inc.	179,194	0.01	2,639,000	EUR	Cerved Group SpA 6.00% 15/02/2029	2,736,202	0.17
2,600	USD	Enstar Group Ltd.	50,752	0.00	2,565,000	EUR	Cerved Group SpA 8.73% 15/02/2029 ⁽ⁱ⁾	2,786,522	0.17
39,200	USD	Morgan Stanley	1,052,128	0.07	4,635,000	USD	Charles Schwab Corp. 4.00% 01/06/2026 ^{(i),(ii)}	4,445,840	0.28
26,490	USD	Synchrony Financial	678,674	0.04	702,000	USD	Citigroup, Inc. 4.00% 10/12/2025 ^{(i),(ii)}	687,296	0.04
Finance			1,960,748	0.12	327,000	USD	Citigroup, Inc. 7.00% 15/08/2034 ^{(i),(ii)}	349,925	0.02
Total common stocks			5,321,016	0.33	600,000	EUR	Commerzbank AG 7.88% 09/10/2031 ^{(i),(ii)}	715,391	0.04
Collective investment vehicle					700,000	EUR	Commerzbank AG 4.00% 16/07/2032 ⁽ⁱ⁾	800,305	0.05
<i>Collective investment vehicle</i>					800,000	EUR	Credit Agricole SA 6.50% 23/09/2029 ^{(i),(ii)}	914,317	0.06
56,500	USD	Invesco Senior Loan ETF	1,187,065	0.08	1,300,000	EUR	Crelan SA 5.25% 23/01/2032 ⁽ⁱ⁾	1,558,726	0.10
28,200	USD	SPDR Blackstone Senior Loan ETF	1,177,632	0.07	920,000	EUR	Danske Bank AS 4.63% 14/05/2034 ⁽ⁱ⁾	1,064,151	0.07
4,264,602	USD	Wellington Euro High Yield Bond Fund - Class T USD (hedged)	52,208,965	3.27	400,000	USD	Deutsche Bank AG 6.00% 30/10/2025 ^{(i),(ii)}	391,088	0.02
Total collective investment vehicle			54,573,662	3.42					
Fixed income securities									
Corporate bonds									
<i>Finance</i>									
1,000,000	EUR	Abanca Corp. Bancaria SA 10.63% 14/07/2028 ^{(i),(ii)}	1,268,112	0.08					
685,000	EUR	Achmea BV 5.63% 02/11/2044 ⁽ⁱ⁾	804,994	0.05					
800,000	GBP	Admiral Group PLC 8.50% 06/01/2034	1,214,713	0.08					
900,000	USD	American Express Co. 3.55% 15/09/2026 ^{(i),(ii)}	852,912	0.05					

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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 admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Finance (continued)</i>				
Corporate bonds (continued)									
<i>Finance (continued)</i>									
800,000	EUR	Deutsche Bank AG 4.50% 30/11/2026 ^{(i),(ii)}	820,855	0.05	5,700,000	EUR	Nova Ljubljanska Banka DD 6.88% 24/01/2034 ⁽ⁱ⁾	6,743,176	0.42
200,000	EUR	Deutsche Bank AG 8.13% 30/10/2029 ^{(i),(ii)}	232,417	0.01	500,000	EUR	Novo Banco SA 9.88% 01/12/2033 ⁽ⁱ⁾	651,360	0.04
700,000	EUR	Deutsche Bank AG 4.50% 12/07/2035 ⁽ⁱ⁾	808,182	0.05	610,000	USD	OneMain Finance Corp. 7.13% 15/03/2026	622,758	0.04
666,000	USD	Discover Financial Services 6.13% 23/06/2025 ^{(i),(ii)}	665,699	0.04	3,850,000	USD	OTP Bank Nyrt 8.75% 15/05/2033 ⁽ⁱ⁾	4,090,625	0.26
2,740,000	USD	Discover Financial Services 7.96% 02/11/2034 ⁽ⁱ⁾	3,219,454	0.20	8,230,000	USD	Pingan Real Estate Capital Ltd. 3.45% 29/07/2026	7,383,853	0.46
740,000	USD	Enstar Finance LLC 5.75% 01/09/2040 ⁽ⁱ⁾	731,257	0.05	500,000	EUR	Piraeus Financial Holdings SA 8.75% 16/06/2026 ^{(i),(ii)}	572,120	0.04
742,000	USD	Enstar Finance LLC 5.50% 15/01/2042 ⁽ⁱ⁾	692,125	0.04	1,285,000	EUR	Piraeus Financial Holdings SA 7.25% 17/04/2034 ⁽ⁱ⁾	1,547,134	0.10
600,000	EUR	Erste Group Bank AG 7.00% 15/04/2031 ^{(i),(ii)}	686,284	0.04	185,000	EUR	Piraeus Financial Holdings SA 5.38% 18/09/2035 ⁽ⁱ⁾	206,366	0.01
600,000	EUR	Eurobank SA 4.00% 24/09/2030 ⁽ⁱ⁾	673,851	0.04	515,000	USD	Societe Generale SA 4.75% 26/05/2026 ^{(i),(ii)}	482,253	0.03
1,059,000	USD	General Motors Financial Co., Inc. 5.70% 30/09/2030 ^{(i),(ii)}	1,036,371	0.06	500,000	EUR	Sogecap SA 5.00% 03/04/2045 ⁽ⁱ⁾	555,252	0.03
299,000	USD	Genworth Holdings, Inc. 6.50% 15/06/2034	299,722	0.02	1,000,000	EUR	Spar Nord Bank AS 4.13% 01/10/2030 ⁽ⁱ⁾	1,118,628	0.07
3,495,000	USD	Golomt Bank 11.00% 20/05/2027	3,533,227	0.22	1,200,000	USD	Standard Chartered PLC 7.03% 30/01/2027 ^{(i),(ii)}	1,147,574	0.07
510,000	USD	GTLK Europe Capital DAC 4.35% 27/02/2029	25,500	0.00	652,000	USD	Synchrony Financial 7.25% 02/02/2033	677,362	0.04
510,000	EUR	Hellenic Bank PCL 10.25% 14/06/2033 ⁽ⁱ⁾	663,448	0.04	545,000	USD	Texas Capital Bancshares, Inc. 4.00% 06/05/2031 ⁽ⁱ⁾	517,441	0.03
920,000	USD	HSB Group, Inc. 6.47% 15/07/2027 ⁽ⁱ⁾	897,246	0.06	377,000	USD	Toronto-Dominion Bank 8.13% 31/10/2082 ⁽ⁱ⁾	404,450	0.03
1,720,000	USD	HSBC Holdings PLC 6.88% 11/09/2029 ^{(i),(ii)}	1,771,784	0.11	274,000	USD	Transcanada Trust 5.88% 15/08/2076 ⁽ⁱ⁾	272,037	0.02
1,490,000	USD	HSBC Holdings PLC 7.40% 13/11/2034 ⁽ⁱ⁾	1,710,834	0.11	1,270,000	USD	UBS Group AG 9.25% 13/11/2033 ^{(i),(ii)}	1,497,754	0.09
2,250,000	SGD	Huarong Finance 2017 Co. Ltd. 3.80% 07/11/2025	1,735,878	0.11	900,000	USD	United Wholesale Mortgage LLC 5.50% 15/04/2029	876,601	0.06
400,000	EUR	IKB Deutsche Industriebank AG 6.53% 31/01/2028 ⁽ⁱ⁾	434,144	0.03	635,000	USD	Valley National Bancorp 3.00% 15/06/2031 ⁽ⁱ⁾	515,588	0.03
1,380,000	USD	ING Groep NV 7.25% 16/11/2034 ^{(i),(ii)}	1,424,988	0.09	2,421,000	GBP	Virgin Money U.K. PLC 11.00% 08/12/2028 ^{(i),(ii)}	3,697,325	0.23
540,000	EUR	International Personal Finance PLC 10.75% 14/12/2029	651,363	0.04	840,000	USD	Western Alliance Bancorp 3.00% 15/06/2031 ⁽ⁱ⁾	772,624	0.05
875,000	EUR	Intesa Sanpaolo SpA 9.13% 07/09/2029 ^{(i),(ii)}	1,107,157	0.07	2,565,000	USD	Zurich Finance Ireland Designated Activity Co. 3.00% 19/04/2051 ⁽ⁱ⁾	2,250,864	0.14
200,000	GBP	Just Group PLC 5.00% 30/03/2031 ^{(i),(ii)}	217,857	0.01	<i>Industrials</i>				
755,000	EUR	Jyske Bank AS 5.13% 01/05/2035 ⁽ⁱ⁾	887,088	0.06	900,000	USD	AECOM 5.13% 15/03/2027	903,910	0.06
866,000	USD	Lincoln National Corp. 9.25% 01/12/2027 ^{(i),(ii)}	952,603	0.06	263,000	USD	AerCap Holdings NV 5.88% 10/10/2079 ⁽ⁱ⁾	262,995	0.02
367,000	USD	Lincoln National Corp. 7.72% 17/05/2066 ⁽ⁱ⁾	291,912	0.02	1,348,000	USD	Alarm.com Holdings, Inc. zero coupon 15/01/2026	1,256,336	0.08
1,410,000	GBP	Liverpool Victoria Friendly Society Ltd. 9.44% 22/05/2043 ⁽ⁱ⁾	1,924,400	0.12	1,700,000	USD	Alnylam Pharmaceuticals, Inc. 1.00% 15/09/2027	1,987,300	0.12
1,050,000	GBP	Lloyds Banking Group PLC 8.50% 27/03/2028 ^{(i),(ii)}	1,480,598	0.09	600,000	EUR	Arena Luxembourg Finance SARL 1.88% 01/02/2028	629,653	0.04
3,330,000	USD	Muthoot Finance Ltd. 7.13% 14/02/2028	3,421,575	0.21	3,140,000	USD	Axian Telecom 7.38% 16/02/2027	3,151,775	0.20
915,000	EUR	National Bank of Greece SA 5.88% 28/06/2035 ⁽ⁱ⁾	1,063,496	0.07	61,000	USD	Axon Enterprise, Inc. 0.50% 15/12/2027	109,404	0.01
358,000	USD	New Mountain Finance Corp. 6.20% 15/10/2027	357,145	0.02	213,000	USD	Bath & Body Works, Inc. 6.95% 01/03/2033	215,684	0.01
					410,000	USD	Bath & Body Works, Inc. 7.60% 15/07/2037	409,429	0.03
					725,000	USD	Bill Holdings, Inc. zero coupon 01/12/2025	680,050	0.04
					281,000	USD	BP Capital Markets PLC 4.88% 22/03/2030 ^{(i),(ii)}	277,952	0.02
					1,125,000	USD	Braskem Netherlands Finance BV 4.50% 31/01/2030	1,003,163	0.06

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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 admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Industrials (continued)</i>				
Corporate bonds (continued)									
<i>Industrials (continued)</i>									
1,135,000	USD	Braskem Netherlands Finance BV 8.50% 12/01/2031	1,204,178	0.08	2,897,000	USD	Ionis Pharmaceuticals, Inc. 1.75% 15/06/2028	2,999,843	0.19
1,205,000	USD	Braskem Netherlands Finance BV 7.25% 13/02/2033	1,193,794	0.07	1,535,000	USD	IRB Infrastructure Developers Ltd. 7.11% 11/03/2032	1,598,319	0.10
1,818,000	USD	Carnival Corp. 5.75% 01/12/2027	2,923,344	0.18	545,000	EUR	Itelyum Regeneration SpA 4.63% 01/10/2026	601,557	0.04
930,000	USD	CAS Capital No. 1 Ltd. 4.00% 12/07/2026 ^{(i),(ii)}	892,707	0.06	870,000	USD	Jaguar Land Rover Automotive PLC 4.50% 01/10/2027	851,815	0.05
480,000	USD	CoreCivic, Inc. 8.25% 15/04/2029	508,089	0.03	685,000	USD	Jazz Investments I Ltd. 2.00% 15/06/2026	682,603	0.04
920,000	USD	CrowdStrike Holdings, Inc. 3.00% 15/02/2029	851,506	0.05	1,760,000	USD	John Bean Technologies Corp. 0.25% 15/05/2026	1,648,592	0.10
2,003,000	USD	CSN Resources SA 4.63% 10/06/2031	1,620,427	0.10	975,000	USD	Kernel Holding SA 6.50% 17/10/2024	940,095	0.06
1,705,000	USD	Datadog, Inc. 0.13% 15/06/2025	2,207,975	0.14	855,000	USD	LD Celulose International GmbH 7.95% 26/01/2032	875,520	0.05
3,009,000	USD	Dayforce, Inc. 0.25% 15/03/2026	2,826,955	0.18	626,000	USD	Leviathan Bond Ltd. 6.50% 30/06/2027	592,133	0.04
1,262,000	USD	Dexcom, Inc. 0.25% 15/11/2025	1,199,531	0.07	4,685,000	USD	Leviathan Bond Ltd. 6.75% 30/06/2030	4,269,206	0.27
1,225,000	USD	Dexcom, Inc. 0.38% 15/05/2028	1,081,063	0.07	290,000	USD	Liberty Interactive LLC 8.25% 01/02/2030	149,287	0.01
940,000	CAD	Doman Building Materials Group Ltd. 5.25% 15/05/2026	684,792	0.04	865,000	USD	M/I Homes, Inc. 3.95% 15/02/2030	807,904	0.05
2,469,000	USD	DraftKings Holdings, Inc. zero coupon 15/03/2028	2,136,919	0.13	631,000	USD	Macy's Retail Holdings LLC 5.13% 15/01/2042	485,481	0.03
865,000	USD	Ecopetrol SA 8.38% 19/01/2036	882,300	0.06	2,803,000	USD	Melco Resorts Finance Ltd. 5.75% 21/07/2028	2,708,399	0.17
450,000	EUR	eDreams ODIGEO SA 5.50% 15/07/2027	504,483	0.03	969,000	USD	Melco Resorts Finance Ltd. 5.38% 04/12/2029	909,649	0.06
6,230,000	EUR	Elior Group SA 3.75% 15/07/2026	6,879,987	0.43	2,861,000	USD	MHP Lux SA 6.25% 19/09/2029	2,174,360	0.14
8,989,000	USD	Energean Israel Finance Ltd. 5.88% 30/03/2031	7,671,572	0.48	2,500,000	USD	Middleby Corp. 1.00% 01/09/2025	2,914,000	0.18
3,735,000	USD	Energean Israel Finance Ltd. 8.50% 30/09/2033	3,520,237	0.22	913,500	USD	Millicom International Cellular SA 6.25% 25/03/2029	909,846	0.06
3,045,000	USD	Enphase Energy, Inc. zero coupon 01/03/2028	2,681,122	0.17	800,000	USD	Millicom International Cellular SA 4.50% 27/04/2031	717,000	0.04
790,000	USD	EnQuest PLC 11.63% 01/11/2027	801,280	0.05	980,000	USD	Minerva Luxembourg SA 4.38% 18/03/2031	870,485	0.05
4,155,000	EUR	Eolo SpA 4.88% 21/10/2028	4,295,697	0.27	2,468,000	USD	Minerva Luxembourg SA 8.88% 13/09/2033	2,690,737	0.17
22,000	USD	Etsy, Inc. 0.13% 01/10/2026	21,692	0.00	2,865,000	USD	Network i2i Ltd. 5.65% 15/01/2025 ^{(i),(ii)}	2,858,410	0.18
1,335,000	USD	Etsy, Inc. 0.25% 15/06/2028	1,089,607	0.07	200,000	EUR	Nexi SpA 1.75% 24/04/2027	210,058	0.01
2,333,000	USD	Fluor Corp. 1.13% 15/08/2029	2,848,593	0.18	1,555,000	USD	OCP SA 7.50% 02/05/2054	1,686,491	0.11
565,000	EUR	Food Service Project SA 5.50% 21/01/2027	626,407	0.04	385,000	USD	ON Semiconductor Corp. zero coupon 01/05/2027	564,025	0.04
2,085,000	USD	Ford Motor Co. zero coupon 15/03/2026	2,040,172	0.13	1,915,000	USD	ON Semiconductor Corp. 0.50% 01/03/2029	1,936,065	0.12
7,053,000	USD	Fortune Star BVI Ltd. 5.95% 19/10/2025	6,885,491	0.43	829,000	USD	PBF Holding Co. LLC/PBF Finance Corp. 6.00% 15/02/2028	818,317	0.05
2,660,000	USD	Fortune Star BVI Ltd. 5.00% 18/05/2026	2,531,150	0.16	425,000	USD	Perenti Finance Pty. Ltd. 7.50% 26/04/2029	442,552	0.03
6,362,000	USD	FS Luxembourg SARL 8.88% 12/02/2031	6,521,050	0.41	1,960,000	USD	Petroleos Mexicanos 5.95% 28/01/2031	1,691,284	0.11
650,000	USD	Genting New York LLC/GENNY Capital, Inc. 7.25% 01/10/2029	657,690	0.04	400,000	USD	Rakuten Group, Inc. 6.25% 22/04/2031 ^{(i),(ii)}	350,440	0.02
150,000	USD	GEO Group, Inc. 10.25% 15/04/2031	159,914	0.01	2,680,000	USD	Rapid7, Inc. 0.25% 15/03/2027	2,443,825	0.15
1,101,000	USD	Griffon Corp. 5.75% 01/03/2028	1,087,138	0.07	53,000	USD	Royal Caribbean Cruises Ltd. 6.00% 15/08/2025	189,449	0.01
3,848,000	USD	IHS Holding Ltd. 6.25% 29/11/2028	3,593,070	0.22	2,919,000	USD	SAN Miguel Industrias Pet SA/NG PET R&P Latin America SA 3.50% 02/08/2028	2,668,141	0.17
305,000	EUR	IMA Industria Macchine Automatiche SpA 7.44% 15/04/2029 ⁽ⁱ⁾	344,259	0.02	1,580,000	USD	Seagate HDD Cayman 3.50% 01/06/2028	2,268,090	0.14
2,150,000	USD	Insulet Corp. 0.38% 01/09/2026	2,566,025	0.16	1,225,000	USD	Shift4 Payments, Inc. zero coupon 15/12/2025	1,488,987	0.09
1,169,000	USD	Integra LifeSciences Holdings Corp. 0.50% 15/08/2025	1,109,381	0.07					
382,000	USD	Intel Corp. 5.60% 21/02/2054	372,309	0.02					
7,013,013	USD	International Airport Finance SA 12.00% 15/03/2033	7,439,545	0.47					

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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 admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Real estate (continued)</i>				
Corporate bonds (continued)									
<i>Industrials (continued)</i>									
1,625,000	USD	Shift4 Payments, Inc. 0.50% 01/08/2027	1,670,500	0.10	8,179,000	USD	Brandywine Operating Partnership LP 8.88% 12/04/2029	9,039,324	0.56
620,000	EUR	SIG PLC 5.25% 30/11/2026	658,001	0.04	3,598,000	GBP	Canary Wharf Group Investment Holdings PLC 3.38% 23/04/2028	3,982,051	0.25
840,000	USD	Silknet JSC 8.38% 31/01/2027	842,890	0.05	1,400,000	USD	Country Garden Holdings Co. Ltd. 3.13% 22/10/2025	101,500	0.01
3,348,000	USD	Sisecam U.K. PLC 8.63% 02/05/2032	3,440,070	0.22	4,800,000	USD	Country Garden Holdings Co. Ltd. 3.88% 22/10/2030	348,000	0.02
1,025,000	USD	SM Energy Co. 6.63% 15/01/2027	1,027,130	0.06	6,655,000	USD	Country Garden Holdings Co. Ltd. 3.30% 12/01/2031	482,488	0.03
1,135,000	USD	SolarEdge Technologies, Inc. zero coupon 15/09/2025	1,051,010	0.07	1,120,000	USD	Elect Global Investments Ltd. 4.10% 03/06/2025 ⁽ⁱ⁾	1,076,320	0.07
525,000	USD	Steelcase, Inc. 5.13% 18/01/2029	515,085	0.03	5,440,000	USD	Fuqing Investment Management Ltd. 3.25% 23/06/2025	5,222,400	0.33
4,167,000	USD	Stillwater Mining Co. 4.50% 16/11/2029	3,545,857	0.22	805,000	USD	Hudson Pacific Properties LP 3.95% 01/11/2027	727,642	0.04
7,700,000	USD	Studio City Finance Ltd. 5.00% 15/01/2029	7,026,250	0.44	1,055,000	USD	Hudson Pacific Properties LP 5.95% 15/02/2028	967,539	0.06
725,000	EUR	TeamSystem SpA 7.13% 31/07/2031 ⁽ⁱ⁾	812,646	0.05	3,300,000	USD	Hudson Pacific Properties LP 4.65% 01/04/2029	2,740,434	0.17
200,000	USD	Tidewater, Inc. 10.38% 03/07/2028	215,000	0.01	400,000	EUR	Kennedy Wilson Europe Real Estate Ltd. 3.25% 12/11/2025	431,101	0.03
595,000	USD	Titan International, Inc. 7.00% 30/04/2028	592,129	0.04	2,665,000	USD	NWD Finance BVI Ltd. 4.13% 10/03/2028 ⁽ⁱ⁾	1,700,616	0.11
1,678,000	USD	Tullow Oil PLC 10.25% 15/05/2026	1,533,797	0.10	7,256,000	EUR	Peach Property Finance GmbH 4.38% 15/11/2025	7,557,515	0.47
495,000	USD	UPL Corp. Ltd. 4.50% 08/03/2028	446,892	0.03	3,135,000	USD	Piedmont Operating Partnership LP 6.88% 15/07/2029	3,294,727	0.21
1,220,000	USD	UPL Corp. Ltd. 4.63% 16/06/2030	1,038,906	0.06	4,285,000	USD	Piedmont Operating Partnership LP 3.15% 15/08/2030	3,736,685	0.23
7,950,000	USD	Vedanta Resources Finance II PLC 10.88% 17/09/2029	8,065,672	0.50	1,595,000	USD	Piedmont Operating Partnership LP 2.75% 01/04/2032	1,293,707	0.08
4,223,000	USD	VEON Holdings BV 3.38% 25/11/2027	3,705,682	0.23	3,750,000	EUR	Samhallsbyggnadsbolaget i Norden AB 3.00% 14/01/2025	4,111,948	0.26
890,000	USD	Viridien 8.75% 01/04/2027	867,365	0.05	3,339,000	USD	Trust Fibrá Uno 7.38% 13/02/2034	3,422,475	0.21
150,000	USD	Walgreens Boots Alliance, Inc. 8.13% 15/08/2029	149,712	0.01	<i>Software & services</i>				
7,450,000	USD	WE Soda Investments Holding PLC 9.50% 06/10/2028	7,761,969	0.49	944,000	USD	MongoDB, Inc. 0.25% 15/01/2026	1,301,776	0.08
3,528,000	USD	Wynn Macau Ltd. 5.50% 01/10/2027	3,457,440	0.22	<i>Telecommunication services</i>				
1,733,000	USD	YPF SA 6.95% 21/07/2027	1,681,010	0.11	700,000	USD	Altice Financing SA 5.75% 15/08/2029	562,547	0.04
550,000	USD	Yum! Brands, Inc. 5.38% 01/04/2032	548,146	0.03	3,080,000	EUR	Eutelsat SA 9.75% 13/04/2029	3,539,286	0.22
555,000	USD	Zscaler, Inc. 0.13% 01/07/2025	677,100	0.04	<i>Transportation</i>				
<i>Media & entertainment</i>					1,026,000	USD	Adani Ports & Special Economic Zone Ltd. 4.00% 30/07/2027	982,395	0.06
2,077,000	USD	Alibaba Group Holding Ltd. 0.50% 01/06/2031	2,553,671	0.16	420,000	USD	Adani Ports & Special Economic Zone Ltd. 4.20% 04/08/2027	404,119	0.02
525,000	CAD	Corus Entertainment, Inc. 5.00% 11/05/2028	182,649	0.01	410,000	USD	Adani Ports & Special Economic Zone Ltd. 4.38% 03/07/2029	386,425	0.02
95,000	USD	iHeartCommunications, Inc. 8.38% 01/05/2027	50,838	0.00	645,000	USD	Danaos Corp. 8.50% 01/03/2028	663,920	0.04
2,375,000	USD	Live Nation Entertainment, Inc. 3.13% 15/01/2029	2,920,628	0.18	1,672,000	USD	Southwest Airlines Co. 1.25% 01/05/2025	1,684,420	0.11
400,000	USD	Sea Ltd. 2.38% 01/12/2025	479,200	0.03	958,000	USD	Uber Technologies, Inc. zero coupon 15/12/2025	1,056,195	0.07
1,530,000	USD	Sea Ltd. 0.25% 15/09/2026	1,382,355	0.09	<i>Utilities</i>				
1,679,000	USD	Snap, Inc. 0.13% 01/03/2028	1,340,682	0.08	2,020,000	USD	Adani Electricity Mumbai Ltd. 3.95% 12/02/2030	1,822,419	0.11
789,000	USD	TEGNA, Inc. 5.00% 15/09/2029	751,481	0.05	1,625,000	USD	Aegea Finance SARL 9.00% 20/01/2031	1,755,000	0.11
1,155,000	USD	VTR Comunicaciones SpA 4.38% 15/04/2029	990,413	0.06	1,390,000	USD	AES Andes SA 6.35% 07/10/2079 ⁽ⁱ⁾	1,378,491	0.09
2,325,000	USD	Zillow Group, Inc. 1.38% 01/09/2026	3,420,075	0.22	1,837,610	USD	AES Panama Generation Holdings SRL 4.38% 31/05/2030	1,656,090	0.10
<i>Real estate</i>									
5,795,000	EUR	Alexandrite Monnet U.K. Holdco PLC 10.50% 15/05/2029	6,993,773	0.44					
8,405,000	USD	American Assets Trust LP 6.15% 01/10/2034	8,502,036	0.53					
545,000	USD	Brandywine Operating Partnership LP 3.95% 15/11/2027	520,953	0.03					

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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 admitted to an official stock exchange listing (continued)					Government bonds (continued)				
Fixed income securities (continued)					<i>Non-US governments</i>				
Corporate bonds (continued)					3,545,000	USD	Benin Government International Bonds 7.96% 13/02/2038	3,512,873	0.22
<i>Utilities (continued)</i>					2,490,000,000	CLP	Bonos de la Tesoreria de la Republica en pesos 4.70% 01/09/2030	2,714,411	0.17
4,092,000	USD	AL Candelaria -spain- SA 5.75% 15/06/2033	3,343,931	0.21	7,469,000	BRL	Brazil Notas do Tesouro Nacional 10.00% 01/01/2025	1,401,384	0.09
1,645,000	USD	Buffalo Energy Mexico Holdings/Buffalo Energy Infrastructure/Buffalo Energy 7.88% 15/02/2039	1,756,038	0.11	5,686,000	BRL	Brazil Notas do Tesouro Nacional 10.00% 01/01/2027	1,025,241	0.07
3,528,000	EUR	Bulgarian Energy Holding EAD 2.45% 22/07/2028	3,600,283	0.22	41,311,000	BRL	Brazil Notas do Tesouro Nacional 10.00% 01/01/2031	7,017,533	0.44
545,000	USD	CMS Energy Corp. 4.75% 01/06/2050 ⁽ⁱ⁾	525,910	0.03	400,000	USD	Colombia Government International Bonds 5.63% 26/02/2044	322,000	0.02
679,000	USD	CMS Energy Corp. 3.75% 01/12/2050 ⁽ⁱ⁾	593,053	0.04	6,740,000	USD	Colombia Government International Bonds 5.00% 15/06/2045	4,947,160	0.31
787,000	USD	Dominion Energy, Inc. 7.00% 01/06/2054 ⁽ⁱ⁾	859,268	0.05	225,000	USD	Colombia Government International Bonds 5.20% 15/05/2049	166,387	0.01
271,000	USD	Dominion Energy, Inc. 6.88% 01/02/2055 ⁽ⁱ⁾	287,821	0.02	1,620,000	USD	Colombia Government International Bonds 8.75% 14/11/2053	1,773,301	0.11
685,000	USD	Edison International 5.38% 15/03/2026 ^{(i),(ii)}	678,214	0.04	13,931,200,000	COP	Colombia TES 7.00% 30/06/2032	2,847,962	0.18
601,000	USD	Edison International 8.13% 15/06/2053 ⁽ⁱ⁾	631,053	0.04	79,230,000	CZK	Czech Republic Government Bonds 2.50% 25/08/2028	3,392,593	0.21
1,057,000	USD	Emera, Inc. 6.75% 15/06/2076 ⁽ⁱ⁾	1,063,099	0.07	285,000	USD	El Salvador Government International Bonds 7.12% 20/01/2050	216,600	0.01
1,154,000	USD	Enbridge, Inc. 5.75% 15/07/2080 ⁽ⁱ⁾	1,133,041	0.07	660,000	USD	Farm Credit Bank of Texas 7.75% 15/06/2029 ^{(i),(ii)}	681,561	0.04
251,000	USD	Enbridge, Inc. 8.50% 15/01/2084 ⁽ⁱ⁾	280,743	0.02	3,904,000	USD	Gabon Government International Bonds 6.95% 16/06/2025	3,663,660	0.23
4,693,000	USD	Energo-Pro AS 8.50% 04/02/2027	4,728,198	0.30	2,205,000	USD	Gabon Government International Bonds 6.63% 06/02/2031	1,702,673	0.11
895,000	USD	Energo-Pro AS 11.00% 02/11/2028	967,719	0.06	1,340,020,000	HUF	Hungary Government Bonds 3.00% 21/08/2030	3,251,783	0.20
257,000	USD	Energy Transfer LP 8.00% 15/05/2054 ⁽ⁱ⁾	276,524	0.02	40,226,000,000	IDR	Indonesia Treasury Bonds 7.00% 15/09/2030	2,744,614	0.17
1,656,200	USD	Greenko Dutch BV 3.85% 29/03/2026	1,598,233	0.10	2,105,000	USD	Israel Government International Bonds 5.75% 12/03/2054	2,003,039	0.13
997,625	USD	Greenko Power II Ltd. 4.30% 13/12/2028	938,486	0.06	6,870,000	EUR	Ivory Coast Government International Bonds 4.88% 30/01/2032	6,756,777	0.42
580,000	USD	Pacific Gas & Electric Co. 6.75% 15/01/2053	661,300	0.04	51,776,300	MXN	Mexico Bonos 5.75% 05/03/2026	2,508,781	0.16
2,350,000	USD	Pacific Gas & Electric Co. 6.70% 01/04/2053	2,689,570	0.17	185,000	EUR	North Macedonia Government International Bonds 2.75% 18/01/2025	204,991	0.01
9,150,000	USD	PG&E Corp. 7.38% 15/03/2055 ⁽ⁱ⁾	9,597,189	0.60	220,000	EUR	North Macedonia Government International Bonds 3.68% 03/06/2026	241,441	0.02
3,398,000	USD	SAEL/SPREPL/SSSPL/JGPEPL/SKREPL/UBEPL 7.80% 31/07/2031	3,460,659	0.22	5,040,000	EUR	North Macedonia Government International Bonds 6.96% 13/03/2027	5,860,408	0.37
898,000	USD	Sempra 4.13% 01/04/2052 ⁽ⁱ⁾	853,827	0.05	13,150,000	PLN	Republic of Poland Government Bonds 3.75% 25/05/2027	3,343,133	0.21
1,975,000	USD	Southern Co. 3.88% 15/12/2025	2,196,200	0.14	63,010,000	ZAR	Republic of South Africa Government Bonds 8.00% 31/01/2030	3,527,564	0.22
2,865,000	USD	Termocandelaria Power SA 7.75% 17/09/2031	2,926,025	0.18	4,530,000	EUR	Romania Government International Bonds 5.38% 22/03/2031	5,169,461	0.32
1,156,000	USD	Transcanada Trust 5.60% 07/03/2082 ⁽ⁱ⁾	1,122,358	0.07	4,200,000	EUR	Romania Government International Bonds 5.63% 30/05/2037	4,617,100	0.29
8,155,000	USD	Zorlu Yenilenebilir Enerji AS 9.00% 01/06/2026	8,114,225	0.51	2,515,000	EUR	Romania Government International Bonds 2.88% 13/04/2042	1,894,635	0.12
Total corporate bonds					480,902,425 30.08				
Government bonds					113,905,000	THB	Thailand Government Bonds 1.60% 17/06/2035	3,229,093	0.20
<i>Finance</i>					46,259	USD	Ukraine Government International Bonds zero coupon 01/02/2030 ⁽ⁱⁱⁱ⁾	20,123	0.00
19,170,000	CNY	Agricultural Development Bank of China 2.96% 17/04/2030	2,856,289	0.18					
<i>Industrials</i>									
3,195,000	USD	Jordan Government International Bonds 7.38% 10/10/2047	2,927,419	0.18					

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit Fund (continued)

Statement of investments (continued) September 30, 2024

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)				
Fixed income securities (continued)				
Government bonds (continued)				
<i>Non-US governments (continued)</i>				
172,864	USD	Ukraine Government International Bonds zero coupon 01/02/2034 ⁽ⁱⁱⁱ⁾	58,514	0.00
254,056	USD	Ukraine Government International Bonds 1.75% 01/02/2034 ⁽ⁱⁱⁱ⁾	112,547	0.01
146,082	USD	Ukraine Government International Bonds zero coupon 01/02/2035 ⁽ⁱⁱⁱ⁾	63,619	0.00
338,742	USD	Ukraine Government International Bonds 1.75% 01/02/2035 ⁽ⁱⁱⁱ⁾	145,998	0.01
121,735	USD	Ukraine Government International Bonds zero coupon 01/02/2036 ⁽ⁱⁱⁱ⁾	52,437	0.00
254,056	USD	Ukraine Government International Bonds 1.75% 01/02/2036 ⁽ⁱⁱⁱ⁾	108,279	0.01
24,805,000	UYU	Uruguay Government International Bonds 8.50% 15/03/2028	580,430	0.04
80,343,834	UYU	Uruguay Government International Bonds 4.38% 15/12/2028	1,993,039	0.12
<i>US treasuries</i>				
8,575,000	USD	U.S. Treasury Bonds 3.63% 15/08/2043	7,937,234	0.50
13,160,000	USD	U.S. Treasury Bonds 2.25% 15/08/2046	9,419,681	0.59
10,415,000	USD	U.S. Treasury Bonds 3.13% 15/05/2048	8,650,960	0.54
46,139,000	USD	U.S. Treasury Bonds 3.38% 15/11/2048	39,982,327	2.50
13,375,000	USD	U.S. Treasury Bonds 3.00% 15/08/2052	10,750,156	0.67
8,650,000	USD	U.S. Treasury Bonds 4.00% 15/11/2052	8,418,883	0.53
20,960,000	USD	U.S. Treasury Bonds 4.13% 15/08/2053	20,878,125	1.31
168,600	USD	U.S. Treasury Bonds 4.25% 15/02/2054	171,867	0.01
773,200	USD	U.S. Treasury Bonds 4.25% 15/08/2054	789,751	0.05
1,855,645	USD	U.S. Treasury Inflation-Indexed Bonds 1.38% 15/02/2044	1,693,276	0.10
6,905,466	USD	U.S. Treasury Inflation-Indexed Bonds 0.75% 15/02/2045	5,524,373	0.34
12,417,408	USD	U.S. Treasury Inflation-Indexed Bonds 0.25% 15/02/2050	8,247,876	0.52
6,444,778	USD	U.S. Treasury Inflation-Indexed Bonds 0.13% 15/02/2052	4,011,119	0.25
20,059,000	USD	U.S. Treasury Notes 3.25% 30/06/2029	19,769,085	1.24
49,033,000	USD	U.S. Treasury Notes 4.00% 15/02/2034	49,883,416	3.12
135,000	USD	U.S. Treasury Notes 3.88% 15/08/2034	135,970	0.01
Total government bonds			285,920,952	17.89
Total fixed income securities			766,823,377	47.97
Total transferable securities admitted to an official stock exchange listing			826,718,055	51.72

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities dealt on another regulated market				
Fixed income securities				
Corporate bonds				
<i>Consumer services</i>				
490,000	USD	Gates Corp. 6.88% 01/07/2029	507,568	0.03
<i>Diversified financials</i>				
2,548,000	USD	Midcap Financial Issuer Trust 6.50% 01/05/2028	2,468,616	0.15
<i>Energy</i>				
657,000	USD	EUSHI Finance, Inc. 7.63% 15/12/2054 ⁽ⁱ⁾	693,217	0.04
<i>Finance</i>				
1,125,000	USD	Acisure LLC/Acisure Finance, Inc. 8.25% 01/02/2029	1,160,826	0.07
3,925,000	USD	Acisure LLC/Acisure Finance, Inc. 8.50% 15/06/2029	4,098,336	0.26
875,000	USD	Acisure LLC/Acisure Finance, Inc. 7.50% 06/11/2030	900,458	0.06
1,850,000	USD	AIB Group PLC 5.87% 28/03/2035 ⁽ⁱ⁾	1,950,470	0.12
980,000	USD	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer 7.38% 01/10/2032	993,576	0.06
600,000	USD	Allianz SE 3.20% 30/10/2027 ^{(i),(ii)}	513,794	0.03
685,000	USD	Apollo Commercial Real Estate Finance, Inc. 4.63% 15/06/2029	612,994	0.04
815,000	USD	Ardonagh Group Finance Ltd. 8.88% 15/02/2032	842,310	0.05
358,000	USD	ARES Finance Co. III LLC 4.13% 30/06/2051 ⁽ⁱ⁾	341,298	0.02
660,000	USD	AssuredPartners, Inc. 7.50% 15/02/2032	678,317	0.04
3,038,000	USD	BNP Paribas SA 7.38% 10/09/2034 ^{(i),(ii)}	3,161,406	0.20
939,000	USD	Bread Financial Holdings, Inc. 9.75% 15/03/2029	992,299	0.06
575,000	USD	CaixaBank SA 6.84% 13/09/2034 ⁽ⁱ⁾	641,590	0.04
470,000	USD	CaixaBank SA 6.04% 15/06/2035 ⁽ⁱ⁾	499,509	0.03
410,000	USD	Compass Group Diversified Holdings LLC 5.25% 15/04/2029	398,317	0.03
450,000	USD	Enova International, Inc. 11.25% 15/12/2028	484,397	0.03
135,000	USD	Enova International, Inc. 9.13% 01/08/2029	138,515	0.01
602,000	USD	FirstCash, Inc. 5.63% 01/01/2030	596,479	0.04
65,000	USD	FirstCash, Inc. 6.88% 01/03/2032	66,893	0.00
900,000	USD	Focus Financial Partners LLC 6.75% 15/09/2031	908,591	0.06
2,625,000	USD	Freedom Mortgage Corp. 12.00% 01/10/2028	2,867,503	0.18
3,440,000	USD	Freedom Mortgage Corp. 12.25% 01/10/2030	3,852,645	0.24
1,759,000	USD	Freedom Mortgage Holdings LLC 9.25% 01/02/2029	1,828,385	0.11
825,000	USD	Freedom Mortgage Holdings LLC 9.13% 15/05/2031	848,189	0.05
1,869,000	USD	Global Atlantic Fin Co. 4.70% 15/10/2051 ⁽ⁱ⁾	1,789,324	0.11
552,000	USD	Global Atlantic Fin Co. 7.95% 15/10/2054 ⁽ⁱ⁾	576,195	0.04
3,100,000	USD	Global Payments, Inc. 1.50% 01/03/2031	2,960,500	0.19
490,000	USD	goeasy Ltd. 7.63% 01/07/2029	507,646	0.03

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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 (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Industrials (continued)</i>				
Corporate bonds (continued)									
<i>Finance (continued)</i>									
900,000	USD	HAT Holdings I LLC/HAT Holdings II LLC 3.75% 15/08/2028	1,238,850	0.08	1,850,000	USD	Alarm.com Holdings, Inc. 2.25% 01/06/2029	1,754,725	0.11
2,377,000	USD	Hightower Holding LLC 6.75% 15/04/2029	2,279,526	0.14	1,295,000	USD	Allied Universal Holdco LLC 7.88% 15/02/2031	1,322,826	0.08
849,000	USD	Intesa Sanpaolo SpA 5.71% 15/01/2026	855,587	0.05	480,000	USD	Amentum Escrow Corp. 7.25% 01/08/2032	500,944	0.03
1,350,000	USD	Intesa Sanpaolo SpA 4.20% 01/06/2032 ⁽ⁱ⁾	1,203,159	0.08	477,000	USD	Archrock Partners LP/Archrock Partners Finance Corp. 6.25% 01/04/2028	479,370	0.03
385,000	USD	Intesa Sanpaolo SpA 6.63% 20/06/2033	420,824	0.03	635,000	USD	ASGN, Inc. 4.63% 15/05/2028	616,752	0.04
1,080,000	USD	Intesa Sanpaolo SpA 7.80% 28/11/2053	1,294,930	0.08	530,000	USD	Atkore, Inc. 4.25% 01/06/2031	484,513	0.03
1,305,000	GBP	Jerrold Finco PLC 7.88% 15/04/2030	1,786,301	0.11	720,000	USD	Axalta Coating Systems LLC 3.38% 15/02/2029	674,108	0.04
473,000	USD	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp. 4.75% 15/06/2029	461,966	0.03	861,000	USD	BCPE Ulysses Intermediate, Inc. 7.75% 01/04/2027	851,851	0.05
1,210,000	USD	LFS Topco LLC 5.88% 15/10/2026	1,138,215	0.07	605,000	USD	BellRing Brands, Inc. 7.00% 15/03/2030	633,174	0.04
260,000	USD	Macquarie Airfinance Holdings Ltd. 8.13% 30/03/2029	275,366	0.02	455,000	USD	Berry Petroleum Co. LLC 7.00% 15/02/2026	441,522	0.03
341,000	USD	Midcap Financial Issuer Trust 5.63% 15/01/2030	314,159	0.02	810,000	USD	BlueLinx Holdings, Inc. 6.00% 15/11/2029	776,226	0.05
490,000	USD	Nationstar Mortgage Holdings, Inc. 5.13% 15/12/2030	470,057	0.03	600,000	USD	Boise Cascade Co. 4.88% 01/07/2030	578,682	0.04
825,000	USD	Nationstar Mortgage Holdings, Inc. 5.75% 15/11/2031	808,146	0.05	492,000	USD	Bristow Group, Inc. 6.88% 01/03/2028	485,671	0.03
110,000	USD	PennyMac Financial Services, Inc. 7.88% 15/12/2029	117,295	0.01	671,000	USD	Brookfield Residential Properties, Inc./Brookfield Residential U.S. LLC 5.00% 15/06/2029	643,091	0.04
545,000	USD	PennyMac Financial Services, Inc. 7.13% 15/11/2030	564,313	0.04	425,000	USD	Brookfield Residential Properties, Inc./Brookfield Residential U.S. LLC 4.88% 15/02/2030	400,092	0.03
569,000	USD	PennyMac Financial Services, Inc. 5.75% 15/09/2031	557,680	0.03	750,000	USD	Caesars Entertainment, Inc. 8.13% 01/07/2027	765,443	0.05
340,000	USD	PROG Holdings, Inc. 6.00% 15/11/2029	335,410	0.02	450,000	USD	Calderys Financing II LLC 11.75% 01/06/2028	457,001	0.03
725,000	USD	Rithm Capital Corp. 8.00% 01/04/2029	733,632	0.05	500,000	USD	Carnival Corp. 10.50% 01/06/2030	542,865	0.03
875,000	USD	Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc. 6.75% 15/08/2032	913,532	0.06	369,150	USD	Carvana Co. 14.00% 01/06/2031	434,828	0.03
1,240,000	USD	Societe Generale SA 10.00% 14/11/2028 ^{(i),(ii)}	1,332,797	0.08	1,339,000	USD	Clear Channel Outdoor Holdings, Inc. 7.75% 15/04/2028	1,198,149	0.08
2,351,000	USD	UBS Group AG 9.25% 13/11/2033 ^{(i),(ii)}	2,772,614	0.17	1,869,000	USD	Clydesdale Acquisition Holdings, Inc. 8.75% 15/04/2030	1,897,863	0.12
675,000	USD	UBS Group AG 9.02% 15/11/2033 ⁽ⁱ⁾	852,971	0.05	615,000	USD	Coherent Corp. 5.00% 15/12/2029	601,328	0.04
1,395,000	USD	UBS Group AG 5.38% 06/09/2045 ⁽ⁱ⁾	1,427,099	0.09	610,000	USD	CommScope LLC 4.75% 01/09/2029	512,400	0.03
647,000	USD	UniCredit SpA 5.46% 30/06/2035 ⁽ⁱ⁾	636,587	0.04	708,000	USD	Conduent Business Services LLC/Conduent State & Local Solutions, Inc. 6.00% 01/11/2029	682,145	0.04
2,083,000	USD	Vistajet Malta Finance PLC/Vista Management Holding, Inc. 6.38% 01/02/2030	1,789,578	0.11	110,000	USD	Constellation Software, Inc. 5.46% 16/02/2034	114,985	0.01
675,000	USD	World Acceptance Corp. 7.00% 01/11/2026	658,940	0.04	803,000	USD	Constellium SE 3.75% 15/04/2029	749,889	0.05
<i>Industrials</i>					635,000	USD	Cougar JV Subsidiary LLC 8.00% 15/05/2032	671,363	0.04
492,000	USD	1011778 BC ULC/New Red Finance, Inc. 4.00% 15/10/2030	453,693	0.03	648,000	USD	CP Atlas Buyer, Inc. 7.00% 01/12/2028	599,961	0.04
320,000	USD	AAR Escrow Issuer LLC 6.75% 15/03/2029	332,802	0.02	670,000	USD	Crocs, Inc. 4.13% 15/08/2031	608,547	0.04
670,000	USD	Adtalem Global Education, Inc. 5.50% 01/03/2028	663,575	0.04	991,000	USD	DaVita, Inc. 3.75% 15/02/2031	893,882	0.06
731,000	USD	AHP Health Partners, Inc. 5.75% 15/07/2029	714,877	0.04	1,175,000	USD	Directv Financing LLC/Directv Financing Co-Obligor, Inc. 5.88% 15/08/2027	1,153,653	0.07
424,000	USD	Aircastle Ltd. 5.25% 15/06/2026 ^{(i),(ii)}	420,817	0.03	569,000	USD	Dun & Bradstreet Corp. 5.00% 15/12/2029	566,587	0.04
					695,000	USD	Dycom Industries, Inc. 4.50% 15/04/2029	670,901	0.04
					560,000	USD	Eldorado Gold Corp. 6.25% 01/09/2029	556,063	0.03

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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 (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					Industrials (continued)				
Corporate bonds (continued)									
<i>Industrials (continued)</i>									
1,100,000	USD	Element Solutions, Inc. 3.88% 01/09/2028	1,048,616	0.07	570,000	USD	Prestige Brands, Inc. 3.75% 01/04/2031	522,040	0.03
925,000	USD	Embecta Corp. 5.00% 15/02/2030	851,696	0.05	231,000	USD	QVC, Inc. 6.88% 15/04/2029	191,841	0.01
315,000	USD	EnerSys 6.63% 15/01/2032	325,807	0.02	413,800	USD	Rackspace Finance LLC 3.50% 15/05/2028	207,076	0.01
1,875,000	USD	Exact Sciences Corp. 2.00% 01/03/2030	2,137,500	0.13	435,000	USD	Rain Carbon, Inc. 12.25% 01/09/2029	469,842	0.03
2,355,000	USD	First Quantum Minerals Ltd. 8.63% 01/06/2031	2,357,944	0.15	255,000	USD	Range Resources Corp. 4.75% 15/02/2030	245,975	0.02
600,000	USD	FMG Resources August 2006 Pty. Ltd. 4.38% 01/04/2031	560,643	0.04	550,000	USD	Rayonier AM Products, Inc. 7.63% 15/01/2026	542,019	0.03
950,000	USD	Foundation Building Materials, Inc. 6.00% 01/03/2029	836,576	0.05	1,075,000	USD	Reworld Holding Corp. 4.88% 01/12/2029	1,011,941	0.06
905,000	USD	Gap, Inc. 3.63% 01/10/2029	818,569	0.05	1,650,000	USD	Rivian Automotive, Inc. 3.63% 15/10/2030	1,302,548	0.08
1,020,000	USD	Gartner, Inc. 4.50% 01/07/2028	1,009,555	0.06	430,000	USD	Rocket Software, Inc. 9.00% 28/11/2028	448,742	0.03
585,000	USD	Gartner, Inc. 3.63% 15/06/2029	558,333	0.03	475,000	USD	Rocket Software, Inc. 6.50% 15/02/2029	452,015	0.03
725,000	USD	GrafTech Finance, Inc. 4.63% 15/12/2028	484,275	0.03	500,000	USD	Royal Caribbean Cruises Ltd. 5.38% 15/07/2027	504,482	0.03
602,000	USD	GYP Holdings III Corp. 4.63% 01/05/2029	573,879	0.04	725,000	USD	S&S Holdings LLC 8.38% 01/10/2031	729,974	0.05
215,000	USD	Hanesbrands, Inc. 9.00% 15/02/2031	232,071	0.01	640,000	USD	Science Applications International Corp. 4.88% 01/04/2028	626,707	0.04
590,000	USD	HealthEquity, Inc. 4.50% 01/10/2029	570,198	0.04	725,000	USD	Staples, Inc. 10.75% 01/09/2029	703,468	0.04
515,000	USD	Helix Energy Solutions Group, Inc. 9.75% 01/03/2029	552,264	0.03	675,000	USD	STL Holding Co. LLC 8.75% 15/02/2029	718,069	0.04
705,000	USD	Hologic, Inc. 3.25% 15/02/2029	656,776	0.04	800,000	USD	SunCoke Energy, Inc. 4.88% 30/06/2029	725,357	0.05
535,000	USD	Iliad Holding SASU 8.50% 15/04/2031	575,449	0.04	400,000	USD	Taylor Morrison Communities, Inc. 5.75% 15/01/2028	406,987	0.03
1,605,000	USD	Immunocore Holdings PLC 2.50% 01/02/2030	1,383,715	0.09	645,000	USD	Terex Corp. 5.00% 15/05/2029	629,554	0.04
55,000	USD	Insight Enterprises, Inc. 6.63% 15/05/2032	57,408	0.00	660,000	USD	Thor Industries, Inc. 4.00% 15/10/2029	614,641	0.04
547,000	USD	Interface, Inc. 5.50% 01/12/2028	533,876	0.03	155,000	USD	TransDigm, Inc. 6.75% 15/08/2028	159,540	0.01
300,000	USD	Ithaca Energy North Sea PLC 9.00% 15/07/2026	304,736	0.02	130,000	USD	TransDigm, Inc. 6.38% 01/03/2029	134,124	0.01
665,000	USD	K Hovnanian Enterprises, Inc. 11.75% 30/09/2029	739,660	0.05	435,000	USD	TransDigm, Inc. 6.88% 15/12/2030	455,522	0.03
935,000	USD	KBR, Inc. 4.75% 30/09/2028	893,967	0.06	765,000	USD	TriNet Group, Inc. 3.50% 01/03/2029	710,597	0.04
540,000	USD	Korn Ferry 4.63% 15/12/2027	527,801	0.03	595,000	USD	TriNet Group, Inc. 7.13% 15/08/2031	619,892	0.04
1,073,000	USD	LBM Acquisition LLC 6.25% 15/01/2029	1,014,636	0.06	169,000	USD	Trip.com Group Ltd. 0.75% 15/06/2029	193,265	0.01
1,125,000	USD	Level 3 Financing, Inc. 4.50% 01/04/2030	871,320	0.05	745,000	USD	Tutor Perini Corp. 11.88% 30/04/2029	830,473	0.05
572,000	USD	LSB Industries, Inc. 6.25% 15/10/2028	558,432	0.03	420,000	USD	U.S. Foods, Inc. 4.63% 01/06/2030	405,764	0.03
652,000	USD	MajorDrive Holdings IV LLC 6.38% 01/06/2029	634,186	0.04	255,000	USD	U.S. Foods, Inc. 5.75% 15/04/2033	255,274	0.02
665,000	USD	Mativ Holdings, Inc. 8.00% 01/10/2029	678,749	0.04	725,000	USD	Unisys Corp. 6.88% 01/11/2027	699,513	0.04
2,691,000	USD	Meritage Homes Corp. 1.75% 15/05/2028	3,063,703	0.19	660,000	USD	Upbound Group, Inc. 6.38% 15/02/2029	638,968	0.04
355,000	USD	Merlin Entertainments Group U.S. Holdings, Inc. 7.38% 15/02/2031	356,383	0.02	410,000	USD	Varex Imaging Corp. 7.88% 15/10/2027	417,100	0.03
1,130,000	USD	Microchip Technology, Inc. 0.75% 01/06/2030	1,120,395	0.07	560,000	USD	Velocity Vehicle Group LLC 8.00% 01/06/2029	583,075	0.04
535,000	USD	Minerals Technologies, Inc. 5.00% 01/07/2028	520,582	0.03	1,130,000	USD	Victoria Holdings LLC/Victoria Finance Corp. 8.75% 15/09/2029	1,186,444	0.07
600,000	USD	Option Care Health, Inc. 4.38% 31/10/2029	570,068	0.04	785,000	USD	Vital Energy, Inc. 7.88% 15/04/2032	760,437	0.05
742,000	USD	Pediatrix Medical Group, Inc. 5.38% 15/02/2030	718,658	0.05	340,000	USD	W&T Offshore, Inc. 11.75% 01/02/2026	346,619	0.02
501,000	USD	Pitney Bowes, Inc. 7.25% 15/03/2029	489,254	0.03	605,000	USD	Wabash National Corp. 4.50% 15/10/2028	554,249	0.03
					155,000	USD	Wand NewCo 3, Inc. 7.63% 30/01/2032	163,292	0.01
					180,000	USD	Wayfair LLC 7.25% 31/10/2029	184,403	0.01
					1,106,000	USD	Weatherford International Ltd. 8.63% 30/04/2030	1,152,476	0.07

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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 (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Real estate (continued)</i>				
Corporate bonds (continued)					477,000 USD Uniti Group LP/Uniti Group Finance, Inc./CSL Capital LLC 6.50% 15/02/2029				
<i>Industrials (continued)</i>					400,000 USD WEA Finance LLC/Westfield U.K. & Europe Finance PLC 4.75% 17/09/2044				
515,000	USD	West Technology Group LLC 8.50% 10/04/2027	438,367	0.03	1,800,000	USD	Welltower OP LLC 2.75% 15/05/2028	2,480,557	0.16
835,000	USD	Wolverine World Wide, Inc. 4.00% 15/08/2029	736,798	0.05	<i>Software & services</i>				
500,000	USD	WW International, Inc. 4.50% 15/04/2029	110,405	0.01	1,518,000	USD	Snowflake, Inc. zero coupon 01/10/2029	1,559,745	0.10
3,203,000	USD	Wynn Macau Ltd. 4.50% 07/03/2029	3,391,977	0.21	<i>Telecommunication services</i>				
675,000	USD	Ziff Davis, Inc. 4.63% 15/10/2030	633,984	0.04	3,980,000	USD	Connect Finco SARL/Connect U.S. Finco LLC 9.00% 15/09/2029	3,851,586	0.24
500,000	USD	ZipRecruiter, Inc. 5.00% 15/01/2030	452,471	0.03	<i>Transportation</i>				
<i>Insurance</i>					905,000 USD JetBlue Airways Corp./JetBlue Loyalty LP 9.88% 20/09/2031				
2,450,000	USD	Howden U.K. Refinance PLC/Howden U.K. Refinance 2 PLC/Howden U.S. Refinance LLC 8.13% 15/02/2032	2,518,529	0.16	420,000	USD	XPO, Inc. 7.13% 01/06/2031	439,715	0.03
<i>Media & entertainment</i>					<i>Utilities</i>				
548,000	USD	Cars.com, Inc. 6.38% 01/11/2028	549,716	0.03	869,000	USD	AltaGas Ltd. 7.20% 15/10/2054 ⁽ⁱ⁾	887,582	0.06
250,000	USD	Cinemark USA, Inc. 5.25% 15/07/2028	245,820	0.01	242,000	USD	Iliad Holding SASU 6.50% 15/10/2026	244,638	0.01
140,000	USD	Cinemark USA, Inc. 7.00% 01/08/2032	146,154	0.01	1,375,000	USD	NextEra Energy Capital Holdings, Inc. 3.00% 01/03/2027	1,796,438	0.11
575,000	USD	CSC Holdings LLC 11.75% 31/01/2029	555,790	0.03	815,000	USD	NGL Energy Operating LLC/NGL Energy Finance Corp. 8.38% 15/02/2032	839,902	0.05
825,000	USD	CSC Holdings LLC 4.13% 01/12/2030	601,223	0.04	2,700,000	USD	PG&E Corp. 4.25% 01/12/2027	2,924,100	0.18
704,000	USD	JD.com, Inc. 0.25% 01/06/2029	803,264	0.05	1,013,000	USD	South Bow Canadian Infrastructure Holdings Ltd. 7.63% 01/03/2055 ⁽ⁱ⁾	1,049,824	0.07
1,147,000	USD	Rakuten Group, Inc. 9.75% 15/04/2029	1,251,664	0.08	Total corporate bonds				
350,000	USD	Scripps Escrow II, Inc. 3.88% 15/01/2029	260,770	0.02	Total fixed income securities				
1,085,000	USD	Scripps Escrow, Inc. 5.88% 15/07/2027	943,950	0.06	Total transferable securities dealt on another regulated market				
430,000	USD	Sinclair Television Group, Inc. 5.50% 01/03/2030	310,675	0.02	185,204,714 11.59				
2,276,000	USD	Uber Technologies, Inc. 0.88% 01/12/2028	2,849,552	0.18	Other transferable securities				
395,000	USD	Urban One, Inc. 7.38% 01/02/2028	285,118	0.02	Common stocks				
500,000	USD	Virgin Media Secured Finance PLC 4.50% 15/08/2030	444,771	0.03	Information technology				
<i>Pharmaceuticals, biotechnology & life sciences</i>					<i>Semiconductors, semiconductor equipment</i>				
385,000	USD	Endo Finance Holdings, Inc. 8.50% 15/04/2031	412,540	0.03	12,550	USD	Maxeon Solar Technologies Ltd. (Warrant)**	36,571	0.00
<i>Real estate</i>					Total information technology				
980,000	EUR	Alexandrite Monnet U.K. Holdco PLC 10.50% 15/05/2029	1,182,726	0.07	Total common stocks				
600,000	USD	Anywhere Real Estate Group LLC/Anywhere Co-Issuer Corp. 7.00% 15/04/2030	557,372	0.03	Fixed income securities				
684,000	USD	Brookfield Property REIT, Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC 4.50% 01/04/2027	665,674	0.04	Asset backed securities				
1,405,000	USD	Federal Realty OP LP 3.25% 15/01/2029	1,482,508	0.09	1,233,616	USD	AASET Trust 6.41% 16/01/2040	416,652	0.03
450,000	USD	Iron Mountain, Inc. 5.25% 15/07/2030	444,318	0.03	1,715,451	USD	AASET U.S. Ltd. 3.84% 16/01/2038	1,229,969	0.08
1,625,000	USD	Rexford Industrial Realty LP 4.38% 15/03/2027	1,686,750	0.11	2,000,000	USD	AGL CLO 33 Ltd. 10.71% 21/07/2037 ⁽ⁱ⁾	2,000,664	0.13
1,650,000	USD	Rexford Industrial Realty LP 4.13% 15/03/2029	1,747,350	0.11	2,825,000	USD	Ballyrock CLO 27 Ltd. 8.96% 25/10/2037 ⁽ⁱ⁾	2,822,616	0.18
					1,780,000	USD	Benefit Street Partners CLO XXVII Ltd. 11.33% 20/10/2037 ⁽ⁱ⁾	1,802,891	0.11

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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
Other transferable securities (continued)					Asset backed securities (continued)				
Fixed income securities (continued)									
Asset backed securities (continued)									
1,261,857	USD	Falcon Aerospace Ltd. 3.60% 15/09/2039	1,182,469	0.07	559,162	USD	Soundview Home Loan Trust 5.47% 25/11/2036 ⁽¹⁾	525,542	0.03
3,335,000	USD	Flagship Credit Auto Trust 10.89% 15/07/2030	3,395,153	0.21	3,170,000	USD	Symphony CLO 41 Ltd. 11.02% 20/07/2037 ⁽¹⁾	3,174,923	0.20
1,535,000	USD	GoldenTree Loan Management U.S. CLO 16 Ltd. 11.78% 20/01/2034 ⁽¹⁾	1,543,900	0.10	2,300,000	USD	Venture 34 CLO Ltd. 11.69% 15/10/2031 ⁽¹⁾	1,703,150	0.11
960,000	USD	GoldenTree Loan Management U.S. CLO 19 Ltd. 11.28% 20/04/2037 ⁽¹⁾	969,738	0.06	Total asset backed securities				
3,100,000	USD	Golub Capital Partners CLO 72 B Ltd. 12.05% 25/04/2037 ⁽¹⁾	3,143,164	0.20	65,294,286 4.08				
2,330,000	USD	Golub Capital Partners CLO 76 B Ltd. 7.64% 25/10/2037 ⁽¹⁾	2,328,823	0.15	Corporate bonds				
1,550,000	USD	Golub Capital Partners CLO 76 B Ltd. 8.94% 25/10/2037 ⁽¹⁾	1,549,724	0.10	<i>Industrials</i>				
394,108	USD	GSAA Home Equity Trust 5.57% 25/03/2036 ⁽¹⁾	194,870	0.01	200,000	USD	Russian Railways Via RZD Capital PLC 5.70% 05/04/2022 ^(iv)	10,000	0.00
135,231	USD	GSAA Home Equity Trust 5.98% 25/06/2036 ⁽¹⁾	33,557	0.00	Total corporate bonds				
1,464,970	USD	GSAA Home Equity Trust 6.80% 25/06/2036 ⁽¹⁾	362,574	0.02	10,000 0.00				
960,709	USD	GSAA Home Equity Trust 6.38% 25/09/2036 ⁽¹⁾	243,471	0.02	Government bonds				
63,586	USD	GSAA Home Equity Trust 5.33% 25/11/2036 ⁽¹⁾	14,552	0.00	<i>Municipals</i>				
95,017	USD	GSAA Home Equity Trust 5.15% 25/12/2036 ⁽¹⁾	25,386	0.00	470,000	USD	Metropolitan Transportation Authority 5.00% 15/11/2050	492,906	0.03
722,228	USD	GSAA Home Equity Trust 5.13% 25/02/2037 ⁽¹⁾	204,022	0.01	Total government bonds				
793,813	USD	GSAA Home Equity Trust 5.11% 25/12/2046 ⁽¹⁾	241,472	0.01	492,906 0.03				
1,610,443	USD	Horizon Aircraft Finance I Ltd. 4.46% 15/12/2038	1,489,640	0.09	Mortgage backed securities				
2,220,471	USD	Horizon Aircraft Finance I Ltd. 5.27% 15/12/2038	1,398,861	0.09	119,970	USD	Bear Stearns ALT-A Trust 5.47% 25/01/2036 ⁽¹⁾	113,261	0.01
3,791,672	USD	Horizon Aircraft Finance III Ltd. 3.43% 15/11/2039	3,450,384	0.22	218,038	USD	Bear Stearns ALT-A Trust 5.45% 25/02/2036 ⁽¹⁾	205,456	0.01
615,000	USD	Horizon Aircraft Finance III Ltd. 4.46% 15/11/2039	375,139	0.02	42,666	USD	Bear Stearns ARM Trust 4.45% 25/07/2036 ⁽¹⁾	36,683	0.00
2,410,000	USD	Invesco U.S. CLO Ltd. 12.18% 22/04/2037 ⁽¹⁾	2,412,489	0.15	296,394	USD	Bear Stearns Mortgage Funding Trust 5.37% 25/02/2037 ⁽¹⁾	280,939	0.02
4,050,000	USD	KKR CLO 12 Ltd. 11.71% 15/10/2030 ⁽¹⁾	4,055,877	0.25	1,495,000	USD	Bellemeade Re Ltd. 8.48% 25/08/2034 ⁽¹⁾	1,510,098	0.09
3,900,000	USD	MFI LLC 8.25% 19/03/2039 ⁽¹⁾	3,918,717	0.25	1,910,000	USD	BPR Trust 8.63% 05/10/2038 ⁽¹⁾	1,996,956	0.13
3,960,000	USD	MFI Trust 7.95% 18/08/2041 ⁽¹⁾	3,963,158	0.25	980,000	USD	BX Trust 10.14% 15/06/2036 ⁽¹⁾	878,586	0.06
2,060,000	USD	Morgan Stanley ABS Capital I, Inc. Trust 6.22% 25/07/2037 ⁽¹⁾	1,804,194	0.11	3,633,000	USD	CAMB Commercial Mortgage Trust 8.64% 15/12/2037 ⁽¹⁾	3,563,425	0.22
1,160,000	USD	Neuberger Berman Loan Advisers CLO 57 Ltd. 7.89% 24/10/2038 ⁽¹⁾	1,160,228	0.07	278,660	USD	CHL Mortgage Pass-Through Trust 5.65% 25/03/2035 ⁽¹⁾	255,863	0.02
2,300,000	USD	OCP CLO Ltd. 10.46% 25/10/2037 ⁽¹⁾	2,300,458	0.14	783,337	USD	Countrywide Alternative Loan Trust 6.47% 25/08/2035 ⁽¹⁾	649,190	0.04
2,000,000	USD	OHA Credit Funding 13 Ltd. 9.38% 20/07/2037 ⁽¹⁾	1,989,964	0.12	100,079	USD	Countrywide Alternative Loan Trust 5.50% 25/12/2035 ⁽¹⁾	83,794	0.01
2,210,000	USD	OHA Credit Funding 13 Ltd. 10.68% 20/07/2037 ⁽¹⁾	2,213,879	0.14	89,178	USD	Countrywide Alternative Loan Trust 5.51% 25/01/2036 ⁽¹⁾	79,848	0.01
4,750,000	USD	Onex CLO Subsidiary Ltd. 8.58% 20/07/2037 ⁽¹⁾	4,780,666	0.30	495,817	USD	Countrywide Alternative Loan Trust 5.42% 01/03/2038 ⁽¹⁾	360,933	0.02
456,988	USD	Renaissance Home Equity Loan Trust 6.12% 25/11/2036 ⁽¹⁾	165,459	0.01	215,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 9.03% 25/01/2051 ⁽¹⁾	218,256	0.01
700,000	USD	RR 28 Ltd. 12.30% 15/04/2037 ⁽¹⁾	705,891	0.04	2,460,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 13.03% 25/01/2051 ⁽¹⁾	2,632,015	0.16
					3,815,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 9.28% 25/11/2051 ⁽¹⁾	3,863,840	0.24
					4,610,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 12.13% 25/11/2051 ⁽¹⁾	4,480,076	0.28
					5,376,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 2.30% 25/05/2028 ⁽¹⁾	375,516	0.02

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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
Other transferable securities (continued)					Mortgage backed securities (continued)				
Fixed income securities (continued)									
Mortgage backed securities (continued)									
3,115,107	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 2.09% 25/09/2046 ⁽ⁱ⁾	263,110	0.02	2,095,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 12.68% 25/11/2050 ⁽ⁱ⁾	2,559,328	0.16
5,790,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 1.96% 25/02/2047 ⁽ⁱ⁾	489,007	0.03	4,490,000	USD	Federal Home Loan Mortgage Corp. STACR Trust 13.54% 25/07/2049 ⁽ⁱ⁾	5,141,050	0.32
11,049,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 2.23% 25/05/2047 ⁽ⁱ⁾	361,881	0.02	7,695,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 14.64% 25/11/2039 ⁽ⁱ⁾	8,558,688	0.54
6,544,580	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 2.33% 25/05/2047 ⁽ⁱ⁾	589,006	0.04	4,000,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 12.14% 25/02/2040 ⁽ⁱ⁾	4,330,844	0.27
5,875,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 2.17% 25/08/2047 ⁽ⁱ⁾	510,163	0.03	3,235,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 8.38% 25/10/2041 ⁽ⁱ⁾	3,333,485	0.21
9,050,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 2.08% 25/09/2047 ⁽ⁱ⁾	307,833	0.02	5,320,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 11.48% 25/11/2041 ⁽ⁱ⁾	5,594,478	0.35
12,695,700	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 2.02% 25/10/2047 ⁽ⁱ⁾	1,026,192	0.06	4,900,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 10.78% 25/12/2041 ⁽ⁱ⁾	5,125,293	0.32
7,250,880	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 1.94% 25/11/2047 ⁽ⁱ⁾	557,532	0.03	4,570,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 11.28% 25/12/2041 ⁽ⁱ⁾	4,799,831	0.30
4,096,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 3.52% 25/06/2048 ⁽ⁱ⁾	629,583	0.04	3,370,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 12.93% 25/01/2042 ⁽ⁱ⁾	3,654,709	0.23
5,090,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 10.28% 25/08/2033 ⁽ⁱ⁾	5,576,415	0.35	1,225,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 11.53% 25/03/2042 ⁽ⁱ⁾	1,350,936	0.08
5,170,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 11.28% 25/08/2033 ⁽ⁱ⁾	6,118,070	0.38	3,714,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 14.78% 25/03/2042 ⁽ⁱ⁾	4,215,627	0.26
5,620,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 10.78% 25/01/2034 ⁽ⁱ⁾	6,308,642	0.39	5,110,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 12.28% 25/04/2042 ⁽ⁱ⁾	5,567,689	0.35
2,490,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 11.53% 25/09/2041 ⁽ⁱ⁾	2,607,668	0.16	1,500,000	USD	Flagship Credit Auto Trust 7.95% 15/10/2029	1,320,719	0.08
5,175,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 12.78% 25/10/2041 ⁽ⁱ⁾	5,571,198	0.35	335,208	USD	GSR Mortgage Loan Trust 5.35% 25/10/2035 ⁽ⁱ⁾	182,348	0.01
4,325,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 13.08% 25/11/2041 ⁽ⁱ⁾	4,685,917	0.29	789,102	USD	GSR Mortgage Loan Trust 5.47% 25/11/2035 ⁽ⁱ⁾	188,641	0.01
4,440,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 12.28% 25/12/2041 ⁽ⁱ⁾	4,760,095	0.30	1,935,000	USD	Home RE Ltd. 9.88% 25/10/2033 ⁽ⁱ⁾	2,014,796	0.13
1,580,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 12.38% 25/01/2042 ⁽ⁱ⁾	1,684,675	0.11	1,440,000	USD	Hotwire Funding LLC 4.46% 20/11/2051	1,348,025	0.08
5,740,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 10.64% 25/01/2050 ⁽ⁱ⁾	6,336,011	0.40	93,787	USD	JP Morgan Mortgage Trust 4.50% 25/05/2036 ⁽ⁱ⁾	76,871	0.00
2,900,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 12.99% 25/03/2050 ⁽ⁱ⁾	3,476,799	0.22	104,906	USD	JP Morgan Mortgage Trust 5.08% 25/08/2036 ⁽ⁱ⁾	82,226	0.01
1,524,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 14.79% 25/09/2050 ⁽ⁱ⁾	2,015,636	0.13	2,850,000	USD	MF1 Ltd. 7.68% 16/10/2036 ⁽ⁱ⁾	2,659,782	0.17
					5,145,000	USD	PRET LLC 5.44% 25/01/2052 ⁽ⁱⁱⁱ⁾	4,809,653	0.30
					1,620,608	USD	Pretium Mortgage Credit Partners I LLC 3.84% 27/06/2060 ⁽ⁱⁱⁱ⁾	1,570,916	0.10
					990,000	USD	Progress Residential Trust 6.60% 17/03/2040	1,000,421	0.06
					5,528,138	USD	Progress Residential Trust 4.86% 17/12/2040	5,009,722	0.31
					1,401,129	USD	PRPM LLC 6.47% 25/04/2026 ⁽ⁱⁱⁱ⁾	1,392,400	0.09
					440,000	USD	Radnor Re Ltd. 8.50% 25/09/2034 ⁽ⁱ⁾	442,448	0.03
					3,955,000	USD	STACR Trust 15.89% 25/02/2047 ⁽ⁱ⁾	4,800,564	0.30
					158,706	USD	Structured Asset Mortgage Investments II Trust 5.43% 25/02/2036 ⁽ⁱ⁾	126,695	0.01
					2,060,000	USD	Tricon Residential Trust 4.13% 17/07/2038	1,927,133	0.12

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Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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
Other transferable securities (continued)					Term loans (continued)				
Fixed income securities (continued)									
Mortgage backed securities (continued)									
550,000	USD	Tricon Residential Trust 7.98% 17/07/2040	572,158	0.04	1,534,474	USD	AthenaHealth Group, Inc. 8.50% 15/02/2029	1,522,246	0.10
635,000	USD	VB-SI Issuer LLC 8.87% 15/05/2054	656,819	0.04	796,081	USD	Avantor Funding, Inc. 6.95% 08/11/2027	799,840	0.05
6,231,728	USD	VCAT LLC 3.97% 25/05/2051 ⁽ⁱⁱⁱ⁾	6,203,280	0.39	1,000,000	USD	Aweanna Healthcare LLC 12.21% 10/12/2029	937,500	0.06
12,093,329	USD	VCAT LLC 3.84% 25/08/2051 ⁽ⁱⁱⁱ⁾	11,797,261	0.74	1,004,204	USD	AVSC Holding Corp. 10.45% 15/10/2026	1,003,702	0.06
2,648,011	USD	VOLT C LLC 4.83% 25/05/2051 ⁽ⁱⁱⁱ⁾	2,484,900	0.16	689,349	USD	Axalta Coating Systems U.S. Holdings, Inc. 6.60% 20/12/2029	690,929	0.04
2,407,282	USD	VOLT CI LLC 4.83% 25/05/2051 ⁽ⁱⁱⁱ⁾	2,226,904	0.14	756,713	USD	AZZ, Inc. 7.35% 11/05/2029	759,550	0.05
1,556,277	USD	VOLT CII LLC 4.21% 25/08/2051 ⁽ⁱⁱⁱ⁾	1,415,322	0.09	1,250,000	USD	Banff Merger Sub, Inc. 9.01% 30/07/2031	1,246,429	0.08
2,519,386	USD	VOLT XCIII LLC 4.83% 27/02/2051 ⁽ⁱⁱⁱ⁾	2,453,539	0.15	1,000,000	USD	Banjay Entertainment SAS 8.55% 01/03/2028	1,000,750	0.06
6,854,229	USD	VOLT XCIV LLC 4.95% 27/02/2051 ⁽ⁱⁱⁱ⁾	6,706,442	0.42	1,297,044	USD	Barnes Group, Inc. 7.35% 03/09/2030	1,296,720	0.08
4,760,172	USD	VOLT XCIX LLC 4.95% 25/04/2051 ⁽ⁱⁱⁱ⁾	4,598,371	0.29	584,100	USD	Bausch & Lomb Corp. 8.85% 29/09/2028	582,640	0.04
6,061,310	USD	VOLT XCV LLC 4.95% 27/03/2051 ⁽ⁱⁱⁱ⁾	5,952,683	0.37	500,000	USD	BCPE Pequod Buyer, Inc. 8.60% 19/09/2031	498,125	0.03
61,009	USD	Wells Fargo Mortgage-Backed Securities Trust 7.45% 25/09/2036 ⁽ⁱ⁾	59,278	0.00	992,534	USD	Beacon Roofing Supply, Inc. 6.85% 19/05/2028	992,037	0.06
Total mortgage backed securities			203,772,443	12.75	742,500	USD	Belron Finance U.S. LLC 7.64% 18/04/2029	742,268	0.05
Term loans					2,046,003	USD	Berlin Packaging LLC 8.89% 07/06/2031	2,043,871	0.13
998,727	USD	1011778 BC Unlimited Liability Co. 6.60% 20/09/2030	988,184	0.06	1,495,323	USD	Blackhawk Network Holdings, Inc. 9.85% 12/03/2029	1,500,619	0.09
635,000	USD	8th Avenue Food & Provisions, Inc. 12.71% 01/10/2026	554,355	0.03	862,069	EUR	Boels Topholding BV 6.56% 23/05/2031	964,979	0.06
3,559,724	USD	ABG Intermediate Holdings 2 LLC 7.60% 21/12/2028	3,560,834	0.22	1,000,000	EUR	Boluda Towage SL 7.26% 31/01/2030	1,119,040	0.07
1,983,284	USD	Acisure LLC 8.21% 06/11/2030	1,961,963	0.12	635,000	USD	Boost Newco Borrower LLC 7.10% 31/01/2031	634,547	0.04
750,000	USD	Advisor Group, Inc. 8.85% 17/08/2028	741,562	0.05	650,000	USD	Boxer Parent Co., Inc. 11.01% 30/07/2032	639,113	0.04
717,747	USD	Agiliti Health, Inc. 8.33% 01/05/2030	698,009	0.04	406,793	USD	Brazos Delaware II LLC 8.25% 11/02/2030	406,895	0.03
503,738	USD	AI Aqua Merger Sub, Inc. 8.70% 31/07/2028	502,936	0.03	750,000	USD	BrightView Landscapes LLC 7.75% 20/04/2029	748,125	0.05
3,111	USD	AlixPartners LLP 7.46% 04/02/2028	3,113	0.00	1,234,285	USD	Brown Group Holding LLC 7.60% 01/07/2031	1,230,172	0.08
1,000,000	USD	Alliant Holdings Intermediate LLC 7.96% 19/09/2031	994,148	0.06	605,332	USD	Brown Group Holding LLC 7.84% 01/07/2031	603,710	0.04
997,429	USD	Allied Universal Holdco LLC 8.70% 12/05/2028	987,206	0.06	1,195,425	USD	Caesars Entertainment, Inc. 7.60% 06/02/2030	1,193,931	0.07
987,500	USD	Altice France SA 10.80% 15/08/2028	738,979	0.05	1,140,522	USD	Caesars Entertainment, Inc. 7.60% 06/02/2031	1,139,274	0.07
1,195,000	USD	Amentum Holdings, Inc. 7.60% 30/07/2031	1,190,519	0.07	160,302	USD	Carnival Corp. 8.00% 08/08/2027	160,436	0.01
224,438	USD	Amer Sports Co. 8.35% 17/02/2031	224,438	0.01	765,853	USD	Carnival Corp. 8.00% 18/10/2028	766,236	0.05
750,000	USD	American Airlines, Inc. 10.29% 20/04/2028	770,029	0.05	228,823	USD	Cast & Crew Payroll LLC 8.60% 29/12/2028	229,028	0.01
1,965,977	USD	American Builders & Contractors Supply Co., Inc. 6.60% 31/01/2031	1,966,468	0.12	249,375	USD	CD&R Hydra Buyer, Inc. 8.95% 25/03/2031	247,505	0.02
280,000	USD	API Group DE, Inc. 6.85% 03/01/2029	279,725	0.02	850,725	USD	Chamberlain Group, Inc. 8.35% 03/11/2028	849,130	0.05
991,831	USD	APX Group, Inc. 8.30% 10/07/2028	991,418	0.06	727,462	USD	Charter Communications Operating LLC 7.08% 01/02/2027	726,480	0.05
1,046,535	USD	Aramark Services, Inc. 6.85% 22/06/2030	1,048,366	0.07	9,296	USD	Chrysaor Bidco SARL 8.82% 14/05/2031	9,331	0.00
1,710,739	USD	Aretec Group, Inc. 8.85% 09/08/2030	1,674,148	0.10	125,704	USD	Chrysaor Bidco SARL 8.82% 17/07/2031	126,175	0.01
1,014,686	USD	Arsenal AIC Parent LLC 8.10% 18/08/2030	1,013,418	0.06	1,000,000	USD	Cimpress PLC 7.85% 17/05/2028	998,750	0.06
1,141,769	USD	AssuredPartners, Inc. 8.35% 14/02/2031	1,140,443	0.07	985,050	USD	Cinemark USA, Inc. 8.02% 24/05/2030	985,871	0.06
1,000,000	USD	Asurion LLC 10.21% 31/01/2028	934,821	0.06	952,613	USD	Clarios Global LP 7.35% 06/05/2030	952,017	0.06
1,003,274	USD	Asurion LLC 8.95% 19/08/2028	986,030	0.06					
2,580,420	USD	Asurion LLC 9.20% 19/08/2028	2,539,025	0.16					
1,000,000	USD	Asurion LLC 10.21% 20/01/2029	922,188	0.06					

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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
Other transferable securities (continued)					Term loans (continued)				
Fixed income securities (continued)									
Term loans (continued)									
1,845,158	USD	Clean Harbors, Inc. 6.71% 08/10/2028	1,847,177	0.12	2,750,297	USD	First Brands Group LLC 10.51% 30/03/2027	2,719,321	0.17
570,000	USD	Cloud Software Group, Inc. 9.10% 21/03/2031	571,119	0.04	1,000,000	USD	First Brands Group LLC 14.01% 30/03/2028	945,000	0.06
1,441,461	USD	Clydesdale Acquisition Holdings, Inc. 8.02% 13/04/2029	1,433,611	0.09	1,233,903	USD	First Student Bidco, Inc. 7.87% 21/07/2028	1,233,683	0.08
1,300,690	USD	Cobham Ultra SeniorCo SARL 9.24% 03/08/2029	1,242,391	0.08	1,029,307	USD	Fleetcor Technologies Operating Co. LLC 6.60% 28/04/2028	1,028,020	0.06
981,773	USD	Core & Main LP 6.86% 27/07/2028	979,319	0.06	57,707	USD	Focus Financial Partners LLC 8.25% 17/09/2031	57,499	0.00
567,150	USD	Core & Main LP 7.11% 09/02/2031	567,150	0.04	537,293	USD	Focus Financial Partners LLC 8.34% 17/09/2031	535,362	0.03
997,416	USD	Cornerstone Building Brands, Inc. 8.45% 12/04/2028	975,509	0.06	1,835,000	USD	Fortress Intermediate 3, Inc. 8.60% 27/06/2031	1,829,266	0.11
270,000	USD	Cornerstone Building Brands, Inc. 9.60% 15/05/2031	265,950	0.02	249,375	USD	Foundation Building Materials Holding Co. LLC 9.25% 29/01/2031	242,556	0.02
746,250	USD	Cotiviti Corp. 8.45% 01/05/2031	744,696	0.05	1,110,000	USD	Frontier Communications Corp. 8.76% 01/07/2031	1,118,325	0.07
140,000	USD	CPI Holdco B LLC 6.85% 17/05/2031	139,213	0.01	438,669	USD	Fugue Finance BV 9.06% 31/01/2028	440,863	0.03
997,487	USD	Creative Artists Agency LLC 11.00% 27/11/2028	996,708	0.06	817,950	USD	Fugue Finance BV 8.81% 26/02/2031	821,785	0.05
589,015	USD	Crocs, Inc. 6.89% 19/02/2029	590,733	0.04	1,000,000	USD	Garda World Security Corp. 8.60% 01/02/2029	998,750	0.06
1,000,000	USD	Crown Subsea Communications Holding, Inc. 9.25% 30/01/2031	1,004,500	0.06	550,000	USD	Genesee & Wyoming, Inc. 6.60% 10/04/2031	548,711	0.03
374,063	USD	Dayforce, Inc. 7.35% 03/03/2031	373,595	0.02	236,066	USD	Getty Images, Inc. 8.85% 19/02/2026	234,443	0.01
985,089	USD	DCert Buyer, Inc. 8.85% 16/10/2026	954,305	0.06	829,218	USD	Go Daddy Operating Co. LLC 6.85% 09/11/2029	827,993	0.05
1,000,000	USD	DCert Buyer, Inc. 12.25% 19/02/2029	845,000	0.05	749,331	USD	Great Outdoors Group LLC 8.71% 06/03/2028	748,291	0.05
455,000	USD	Delta 2 Lux SARL 7.20% 19/09/2031	454,431	0.03	74,611	USD	Groundworks LLC 1.80% 14/03/2031	74,052	0.00
320,000	EUR	DLG Acquisitions Ltd. 7.54% 16/05/2031	358,086	0.02	405,389	USD	Groundworks LLC 8.60% 14/03/2031	402,348	0.03
275,000	USD	Dragon Buyer, Inc. 8.35% 30/09/2031	273,694	0.02	1,058,875	USD	Hanesbrands, Inc. 8.60% 08/03/2030	1,056,228	0.07
1,764,122	USD	Dun & Bradstreet Corp. 7.61% 18/01/2029	1,762,468	0.11	1,459,309	USD	Hightower Holding LLC 8.75% 21/08/2028	1,458,397	0.09
159,200	USD	Dynasty Acquisition Co., Inc. 8.35% 24/08/2028	159,236	0.01	49,091	USD	Hobbs & Associates LLC 1.63% 23/07/2031	48,968	0.00
1,027,374	USD	E2open LLC 8.46% 04/02/2028	1,028,658	0.06	490,909	USD	Hobbs & Associates LLC 8.10% 23/07/2031	489,682	0.03
654,152	USD	Elanco Animal Health, Inc. 7.05% 01/08/2027	652,517	0.04	249,367	USD	Howden Group Holdings Ltd. 8.35% 18/04/2030	249,263	0.02
398,422	USD	EMRLD Borrower LP 7.56% 31/05/2030	397,364	0.02	636,800	USD	Howden Group Holdings Ltd. 8.35% 15/02/2031	636,899	0.04
345,000	USD	EMRLD Borrower LP 7.56% 04/08/2031	344,245	0.02	4,171,735	USD	HUB International Ltd. 8.26% 20/06/2030	4,164,660	0.26
585,000	USD	Endo Luxembourg Finance Co. I SARL 9.78% 23/04/2031	584,147	0.04	153,563	USD	ICON Luxembourg SARL 6.80% 03/07/2028	154,279	0.01
978,153	USD	Endure Digital, Inc. 8.81% 10/02/2028	860,978	0.05	1,383,339	USD	II-VI, Inc. 7.35% 02/07/2029	1,381,955	0.09
979,875	USD	EP Purchaser LLC 8.37% 06/11/2028	981,100	0.06	1,405,000	EUR	INEOS Finance PLC 7.38% 07/02/2031	1,569,275	0.10
48,304	USD	Epicor Software Corp. 1.00% 30/05/2031	48,311	0.00	1,225,000	EUR	Inspired Finco Holdings Ltd. 7.38% 28/02/2031	1,369,603	0.09
411,696	USD	Epicor Software Corp. 8.10% 30/05/2031	411,761	0.03	311,074	USD	Intrado Corp. 8.10% 31/01/2030	309,033	0.02
450,000	USD	Evertec Group LLC 8.10% 30/10/2030	450,563	0.03	2,316,069	USD	IRB Holding Corp. 8.10% 15/12/2027	2,312,692	0.14
300,000	USD	EW Scripps Co. 7.96% 07/01/2028	267,208	0.02	600,463	USD	Iron Mountain, Inc. 6.85% 31/01/2031	595,959	0.04
861,200	USD	ExGen Renewables IV LLC 7.31% 15/12/2027	861,679	0.05	1,005,000	EUR	IVC Acquisition Ltd. 8.80% 12/12/2028	1,121,942	0.07
545,897	USD	EyeCare Partners LLC 9.99% 30/11/2028	390,316	0.02	1,074,433	USD	Jane Street Group LLC 7.84% 26/01/2028	1,072,898	0.07
114,590	USD	EyeCare Partners LLC 12.13% 30/11/2028	19,480	0.00	900,000	USD	JetBlue Airways Corp. 10.27% 27/08/2029	880,875	0.06
866,732	USD	Filtration Group Corp. 8.46% 21/10/2028	866,407	0.05	114,425	USD	Kodiak Building Partners, Inc. 8.60% 12/03/2028	114,783	0.01
820,000	USD	First Advantage Holdings LLC 8.37% 19/09/2031	815,900	0.05					

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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
Other transferable securities (continued)					Term loans (continued)				
Fixed income securities (continued)									
Term loans (continued)									
2,182,305	USD	LBM Acquisition LLC 8.97% 06/06/2031	2,137,445	0.13	1,391,600	USD	Penn Entertainment, Inc. 7.70% 03/05/2029	1,394,035	0.09
375,000	USD	LC Ahab U.S. Bidco LLC 8.35% 01/05/2031	376,172	0.02	1,738,830	USD	Peraton Corp. 8.70% 01/02/2028	1,669,639	0.10
795,000	EUR	Lernen Bidco Ltd. 8.03% 25/04/2029	887,398	0.06	945,710	USD	Petco Health & Wellness Co., Inc. 8.12% 03/03/2028	897,768	0.06
1,504,850	USD	Light & Wonder International, Inc. 7.33% 14/04/2029	1,499,207	0.09	1,297,457	USD	PetSmart, Inc. 8.70% 11/02/2028	1,284,715	0.08
1,419,468	EUR	Lorca Holdco Ltd. 7.20% 25/03/2031	1,584,502	0.10	389,025	USD	PG Investment Co. 59 SARL 8.10% 26/03/2031	389,414	0.02
410,000	USD	LTI Holdings, Inc. 9.60% 29/07/2029	402,928	0.03	185,000	USD	Plano HoldCo, Inc. 8.85% 30/08/2031	185,000	0.01
240,000	USD	Madison Safety & Flow LLC 8.61% 19/09/2031	240,150	0.02	1,229,606	USD	Polaris Newco LLC 9.51% 02/06/2028	1,208,600	0.08
997,423	USD	MajorDrive Holdings IV LLC 8.87% 01/06/2028	998,358	0.06	38,260	USD	PRA Health Sciences, Inc. 6.63% 03/07/2028	38,439	0.00
392,255	EUR	Matterhorn Telecom SA 6.08% 15/09/2026	438,378	0.03	950,400	USD	Quartz Acquireco LLC 7.35% 28/06/2030	945,648	0.06
1,400,000	USD	Mattress Firm, Inc. 8.76% 25/09/2028	1,398,750	0.09	1,997,441	USD	Quikrete Holdings, Inc. 7.35% 14/04/2031	1,998,551	0.13
251,037	USD	Maverick Gaming LLC 12.82% 03/06/2028	238,485	0.02	497,500	USD	Recess Holdings, Inc. 9.75% 20/02/2030	498,744	0.03
916,978	USD	Maverick Gaming LLC 13.06% 03/06/2028	641,885	0.04	940,000	EUR	Ren 10 Holding AB 7.96% 31/07/2030	1,048,300	0.07
2,013,713	USD	McAfee LLC 8.45% 01/03/2029	2,003,016	0.13	1,873,059	USD	Rocket Software, Inc. 9.60% 28/11/2028	1,873,319	0.12
2,249,169	USD	Medallion Midland Acquisition LLC 8.31% 18/10/2028	2,249,169	0.14	1,025,000	USD	Rockpoint Gas Storage Partners LP 8.70% 18/09/2031	1,017,312	0.06
1,000,000	USD	Medline Borrower LP 7.10% 23/10/2028	998,750	0.06	379,254	USD	Roper Industrial Products Investment Co. LLC 7.85% 22/11/2029	379,728	0.02
933,703	USD	Medline Borrower LP 7.60% 23/10/2028	933,703	0.06	74,286	USD	Ryan LLC 3.50% 14/11/2030	73,419	0.00
2,859,924	USD	MH Sub I LLC 9.10% 03/05/2028	2,839,070	0.18	1,027,186	USD	Ryan LLC 8.35% 14/11/2030	1,014,346	0.06
665,000	USD	MH Sub I LLC 11.50% 23/02/2029	651,907	0.04	990,618	USD	SCIH Salt Holdings, Inc. 8.76% 16/03/2027	989,717	0.06
483,788	USD	MI Windows & Doors LLC 8.35% 28/03/2031	485,098	0.03	3,954,835	USD	Sedgwick Claims Management Services, Inc. 8.37% 31/07/2031	3,946,047	0.25
1,458,834	USD	Michaels Cos., Inc. 9.12% 15/04/2028	1,164,232	0.07	867,825	USD	Simon & Schuster, Inc. 9.26% 30/10/2030	866,740	0.05
736,336	USD	MKS Instruments, Inc. 7.17% 17/08/2029	735,047	0.05	655,940	USD	SkyMiles IP Ltd. 9.03% 20/10/2027	667,555	0.04
740,625	USD	Momentive Performance Materials, Inc. 9.35% 29/03/2028	740,856	0.05	681,100	USD	Spirit AeroSystems, Inc. 9.75% 15/01/2027	685,924	0.04
1,466,330	USD	Motion Finco SARL 8.10% 12/11/2029	1,409,510	0.09	557,979	USD	SS&C Technologies, Inc. 6.85% 09/05/2031	557,845	0.04
974,658	USD	NCR Atleos LLC 10.10% 27/03/2029	979,531	0.06	894,342	USD	Standard Industries, Inc. 6.92% 22/09/2028	896,354	0.06
975,608	EUR	NEP Europe Finco BV 8.38% 19/08/2026	1,007,166	0.06	1,000,000	USD	Staples, Inc. 10.69% 04/09/2029	908,125	0.06
1,580,502	USD	NEP Group, Inc. 9.62% 19/08/2026	1,509,380	0.09	621,875	USD	Star Parent, Inc. 9.08% 27/09/2030	603,757	0.04
1,010,000	USD	NEP/NCP Holdco, Inc. 11.72% 19/10/2026	806,737	0.05	497,500	USD	Station Casinos LLC 7.10% 14/03/2031	495,759	0.03
997,500	USD	Nexus Buyer LLC 9.25% 31/07/2031	988,416	0.06	328,350	USD	SupplyOne, Inc. 9.10% 19/04/2031	328,897	0.02
1,444,963	USD	Northriver Midstream Finance LP 7.83% 16/08/2030	1,444,361	0.09	694,641	USD	Surgery Center Holdings, Inc. 7.67% 19/12/2030	694,641	0.04
235,611	USD	Nouryon Finance BV 8.63% 03/04/2028	235,611	0.01	3,119,498	EUR	Techem Verwaltungsgesellschaft 675 GmbH 7.29% 15/07/2029	3,485,506	0.22
630,000	USD	Nvent Thermal LLC 9.20% 12/09/2031	629,213	0.04	1,507,444	USD	Tecta America Corp. 8.96% 10/04/2028	1,512,154	0.09
468,825	USD	OMNIA Partners LLC 8.53% 25/07/2030	469,744	0.03	1,055,832	USD	Tempo Acquisition LLC 7.10% 31/08/2028	1,055,832	0.07
759,263	USD	Ontario Gaming GTA LP 8.89% 01/08/2030	758,077	0.05	940,000	USD	Third Coast Infrastructure LLC 9.45% 25/09/2030	932,950	0.06
740,506	USD	Open Text Corp. 7.10% 31/01/2030	742,820	0.05	455,000	USD	Thunder Generation Funding LLC 8.01% 14/10/2031	454,431	0.03
2,400,987	USD	Oryx Midstream Services Permian Basin LLC 8.23% 05/10/2028	2,400,773	0.15	194,513	USD	Titan Acquisition Ltd. 10.33% 15/02/2029	193,418	0.01
491,949	USD	Pathway Vet Alliance LLC 8.71% 31/03/2027	412,623	0.03	1,033,832	USD	TK Elevator U.S. Newco, Inc. 8.59% 30/04/2030	1,035,699	0.06
1,169,495	USD	Pegasus Bidco BV 8.87% 12/07/2029	1,170,957	0.07	409,041	USD	Trans Union LLC 6.85% 01/12/2028	408,634	0.03

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Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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
Other transferable securities (continued)					Term loans (continued)				
Fixed income securities (continued)									
Term loans (continued)									
836,004	USD	Trans Union LLC 6.60% 24/06/2031	834,494	0.05	355,000	USD	Wand NewCo 3, Inc. 8.01% 30/01/2031	354,395	0.02
4,261,005	USD	TransDigm, Inc. 7.61% 28/02/2031	4,242,606	0.27	1,316,700	USD	WestJet Loyalty LP 8.35% 14/02/2031	1,301,417	0.08
2,456	USD	Tronox Finance LLC 7.35% 04/04/2029	2,456	0.00	1,197,269	USD	WEX, Inc. 6.85% 31/03/2028	1,199,327	0.08
1,004,851	USD	Tronox Finance LLC 7.60% 30/09/2031	1,004,014	0.06	585,000	USD	White Cap Buyer LLC 8.10% 19/10/2029	580,014	0.04
760,000	USD	Truist Insurance Holdings LLC 7.85% 06/05/2031	757,783	0.05	1,602,264	USD	William Morris Endeavor Entertainment LLC 7.71% 18/05/2025	1,601,596	0.10
475,000	USD	Truist Insurance Holdings LLC 9.35% 06/05/2032	482,125	0.03	1,000,000	USD	Wilsonart LLC 8.85% 05/08/2031	988,333	0.06
545,000	USD	TTF Holdings LLC 8.60% 18/07/2031	545,000	0.03	838,673	USD	Windsor Holdings III LLC 8.46% 01/08/2030	840,420	0.05
577,200	USD	U.S. Foods, Inc. 6.85% 22/11/2028	577,400	0.04	1,281,787	USD	Wood Mackenzie Ltd. 8.60% 07/02/2031	1,282,990	0.08
1,856,817	USD	UFC Holdings LLC 8.29% 29/04/2026	1,857,745	0.12	1,023,825	USD	WW International, Inc. 8.46% 13/04/2028	268,754	0.02
2,419,107	USD	UKG, Inc. 8.58% 10/02/2031	2,419,107	0.15	1,750,739	USD	Zacapa SARL 8.60% 22/03/2029	1,751,833	0.11
158,654	USD	USALCO LLC 9.45% 17/09/2031	158,257	0.01	1,005,416	USD	Zelis Payments Buyer, Inc. 7.60% 28/09/2029	1,004,411	0.06
16,346	USD	USALCO LLC 9.45% 18/09/2031	16,305	0.00	Total term loans				
2,242,528	USD	USI, Inc. 7.35% 22/11/2029	2,234,919	0.14	221,861,352 13.88				
515,000	USD	Varsity Brands, Inc. 8.82% 26/08/2031	511,230	0.03	Total fixed income securities				
1,335,000	EUR	Verisure Holding AB 6.35% 27/03/2028	1,492,618	0.09	491,430,987 30.74				
278,469	USD	Vestis Corp. 7.37% 22/02/2031	276,380	0.02	Total other transferable securities				
1,000,000	USD	Virgin Media Bristol LLC 8.46% 31/01/2029	955,556	0.06	491,467,558 30.74				
					Total investments in securities				
					1,503,390,327 94.05				

Financial derivative instruments

Bond forward sale contracts

Notional	CCY	Security	Counterparty	Market value USD	% net assets
11,024,006	USD	U.S. Treasury Inflation Index Bonds 1.75% 15/01/2034	Morgan Stanley	11,154,397	0.70
7,187,928	USD	U.S. Treasury Inflation Index Bonds 1.88% 15/07/2034	JPMorgan Chase	7,365,043	0.46
Total bond forward sale contracts - long				18,519,440	1.16

Forward foreign exchange contracts

Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
31/10/2024	USD 123,983	EUR 111,000	Bank of America Merrill Lynch	(48)	(0.00)
18/12/2024	USD 302,861	EUR 270,000	Bank of Montreal	590	0.00
31/10/2024	USD 10,382,328	GBP 7,759,000	Barclays Bank	(24,997)	(0.00)
18/12/2024	BRL 1,325,000	USD 237,039	Barclays Bank	4,119	0.00
18/12/2024	USD 57,022	EUR 51,000	Citibank	(73)	(0.00)
31/10/2024	USD 68,372,345	EUR 61,216,148	Deutsche Bank	(30,108)	(0.00)
18/12/2024	USD 101,095,336	EUR 91,298,000	Deutsche Bank	(1,114,719)	(0.07)
18/12/2024	USD 9,732,605	JPY 1,366,100,000	Deutsche Bank	84,259	0.00
18/12/2024	KZT 1,525,700,000	USD 3,150,320	Goldman Sachs	(14,568)	(0.00)
18/12/2024	USD 6,911,567	BRL 39,492,000	Goldman Sachs	(276,187)	(0.02)
04/11/2024	USD 553,851	EUR 496,000	HSBC	(469)	(0.00)
31/10/2024	USD 997,184	CAD 1,343,000	JPMorgan Chase	2,358	0.00
18/12/2024	INR 264,950,000	USD 3,142,532	JPMorgan Chase	7,952	0.00
18/12/2024	EUR 2,545,000	USD 2,843,143	Morgan Stanley	6,039	0.00
18/12/2024	USD 4,673,923	AUD 6,985,000	Morgan Stanley	(175,648)	(0.01)
18/12/2024	USD 12,984,900	GBP 9,951,000	Morgan Stanley	(360,227)	(0.02)

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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
18/12/2024	USD 4,703,954	CAD 6,370,000	Royal Bank of Canada	(20,420)	(0.00)
18/12/2024	EUR 1,590,000	USD 1,773,756	Standard Chartered Bank	6,282	0.00
18/12/2024	EUR 1,592,000	USD 1,778,928	State Street Bank	3,349	0.00
18/12/2024	USD 82,620	EUR 74,000	State Street Bank	(224)	(0.00)
18/12/2024	USD 322,967	GBP 242,000	Toronto Dominion Bank	(1,576)	(0.00)
18/12/2024	USD 1,679,645	SGD 2,179,000	Westpac Banking Corporation	(26,553)	(0.00)

Total portfolio management forwards

(1,930,869) **(0.12)**

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
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Class S CAD (hedged)

31/10/2024	CAD 413,395,269	USD 306,575,246	State Street Bank	(352,994)	(0.02)
Total class S CAD (hedged)				(352,994)	(0.02)

Class S EUR (hedged)

31/10/2024	EUR 23,041	USD 25,689	State Street Bank	58	0.00
31/10/2024	USD 142	EUR 127	State Street Bank	-	0.00
Total class S EUR (hedged)				58	0.00

Class S GBP (hedged)

31/10/2024	GBP 11,943,081	USD 15,944,572	State Street Bank	74,957	0.00
Total class S GBP (hedged)				74,957	0.00

Class S GBP Q1 (hedged-distributing)

31/10/2024	GBP 299,141,806	USD 399,368,274	State Street Bank	1,877,489	0.12
Total class S GBP Q1 (hedged-distributing)				1,877,489	0.12

Class UD CHF (hedged)

31/10/2024	CHF 450,919	USD 534,078	State Street Bank	2,243	0.00
31/10/2024	USD 1,392	CHF 1,175	State Street Bank	(6)	(0.00)
Total class UD CHF (hedged)				2,237	0.00

Class UD EUR (hedged)

31/10/2024	EUR 8,383,807	USD 9,346,938	State Street Bank	21,063	0.00
31/10/2024	USD 51,905	EUR 46,560	State Street Bank	(121)	(0.00)
Total class UD EUR (hedged)				20,942	0.00

Class UD SGD MI (hedged-distributing)

30/10/2024	SGD 11,565,191	USD 8,980,925	State Street Bank	53,053	0.00
Total class UD SGD MI (hedged-distributing)				53,053	0.00

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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
Class UN EUR (hedged)					
31/10/2024	EUR 1,673,820	USD 1,866,108	State Street Bank	4,205	0.00
31/10/2024	USD 10,338	EUR 9,274	State Street Bank	(24)	(0.00)
Total class UN EUR (hedged)				4,181	0.00
Class UN SGD MI (hedged-distributing)					
30/10/2024	SGD 21,534,552	USD 16,722,604	State Street Bank	98,793	0.01
Total class UN SGD MI (hedged-distributing)				98,793	0.01
Total hedge classes forwards				1,778,716	0.11
Unrealised appreciation on forward foreign exchange contracts				2,246,809	0.13
Unrealised depreciation on forward foreign exchange contracts				(2,398,962)	(0.14)
Total forward foreign exchange contracts				(152,153)	(0.01)

Traded future contracts

Number of contracts long/(short)	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
1,503	USD	CBOT 2 Year U.S. Treasury Notes Futures	31/12/2024	JPMorgan Chase	312,988,009	(475,140)	(0.03)
(405)	USD	CBOT 5 Year U.S. Treasury Notes Futures	31/12/2024	JPMorgan Chase	44,502,539	(22,367)	(0.00)
2,613	USD	CBOT 10 Year U.S. Treasury Notes Futures	19/12/2024	JPMorgan Chase	298,616,906	(1,266,097)	(0.08)
(9)	USD	CBOT U.S. Long Bond Futures	19/12/2024	JPMorgan Chase	1,117,688	-	0.00
(28)	USD	CBOT Ultra Long-Term U.S. Treasury Bond Futures	19/12/2024	JPMorgan Chase	3,726,625	119,406	0.01
(2,253)	EUR	Eurex 2 Year Euro SCHATZ Futures	06/12/2024	JPMorgan Chase	269,487,381	(800,872)	(0.05)
(483)	EUR	Eurex 5 Year Euro BOBL Futures	06/12/2024	JPMorgan Chase	64,713,225	(738,044)	(0.05)
(80)	EUR	Eurex 10 Year Euro BUND Futures	06/12/2024	JPMorgan Chase	12,046,200	(145,366)	(0.01)
(15)	EUR	Eurex 30 Year Euro BUXL Futures	06/12/2024	JPMorgan Chase	2,281,430	(26,116)	(0.00)
(195)	EUR	French Government Bond Futures	06/12/2024	JPMorgan Chase	27,604,164	13,359	0.00
(1)	GBP	Long Gilt Futures	27/12/2024	JPMorgan Chase	132,029	912	0.00
523	AUD	SFE 10 Year Australian Bond Futures	16/12/2024	JPMorgan Chase	42,232,217	(333,105)	(0.02)
1	JPY	SGX Mini Japan Government 10 Year Bond Futures	12/12/2024	JPMorgan Chase	101,098	259	0.00
196	USD	Ultra 10 Year U.S. Treasury Notes Futures	19/12/2024	JPMorgan Chase	23,186,187	(39,467)	(0.00)
Unrealised appreciation on future contracts						133,936	0.01
Unrealised depreciation on future contracts						(3,846,574)	(0.24)
Total traded future contracts						(3,712,638)	(0.23)

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.

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Swaps

Credit default swaps

Notional amount	CCY	Underlying security	Premium	Termination date	Counterparty	Market value USD	% net assets
Protection bought							
23,174,000	USD	CDS on 5 Year Emerging Markets, Series 41, Version I	1.000%	20/06/2029	Morgan Stanley	509,515	0.03
103,390,000	USD	CDS on 5 Year North American, High Yield, Series 42, Version I	5.000%	20/06/2029	Morgan Stanley	8,087,450	0.51
54,385,000	EUR	CDS on iTraxx Xover, Series 41, Version I	5.000%	20/06/2029	Morgan Stanley	5,675,688	0.35
Protection sold							
9,450,000	USD	CDS on Commercial Mortgage Backed Securities Index, North American, BBB-Tranche, Series 16, Version I	3.000%	17/04/2065	Citigroup Global Markets Incorporated	(1,472,341)	(0.09)
6,450,000	USD	CDS on Commercial Mortgage Backed Securities Index, North American, BBB-Tranche, Series 16, Version I	3.000%	17/04/2065	Morgan Stanley	(1,004,932)	(0.06)
4,220,000	EUR	CDS on Mediobanca Banca di Credito Finanziario SpA, 1.000%, 20/12/2029	1.000%	20/12/2029	Morgan Stanley	(19,327)	(0.00)
Total credit default swaps						11,776,053	0.74

Interest rate swaps

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
3,580,000	USD	3.652%	12 Month SOFR	12/06/2035	Morgan Stanley	(108,493)	(0.01)
5,110,000	USD	3.653%	12 Month SOFR	12/06/2035	Morgan Stanley	(155,284)	(0.01)
1,535,000	USD	3.655%	12 Month SOFR	12/06/2035	Morgan Stanley	(46,965)	(0.00)
3,835,000	USD	3.671%	12 Month SOFR	12/06/2035	Morgan Stanley	(122,430)	(0.01)
2,810,000	USD	3.712%	12 Month SOFR	12/06/2035	Morgan Stanley	(99,273)	(0.01)
6,645,000	USD	3.873%	12 Month SOFR	12/06/2035	Morgan Stanley	(323,583)	(0.02)
1,115,000	USD	3.878%	12 Month SOFR	12/06/2035	Morgan Stanley	(54,758)	(0.01)
2,710,000	USD	2.880%	12 Month SOFR	15/03/2053	Morgan Stanley	266,819	0.02
5,210,000	USD	2.970%	12 Month SOFR	15/03/2053	Morgan Stanley	424,957	0.03
5,065,000	USD	3.250%	12 Month SOFR	21/06/2053	Morgan Stanley	113,293	0.01
7,750,000	USD	3.590%	12 Month SOFR	20/09/2053	Morgan Stanley	(360,248)	(0.02)
1,905,000	USD	3.410%	12 Month SOFR	18/09/2054	Morgan Stanley	(31,219)	(0.00)
Total interest rate swaps						(497,184)	(0.03)

Total swaps at positive market value

Total swaps at negative market value

Total swaps

Market value USD	% net assets
15,077,722	0.95
(3,798,853)	(0.24)
11,278,869	0.71

To be announced purchase commitments

Notional amount	CCY	Security	Country	Maturity date	Counterparty	Market value USD	% net assets
11,450,000	USD	Uniform Mortgage-Backed Security TBA, 5.50%	United States	15/10/2054	Barclays Bank	11,582,585	0.72
15,425,000	USD	Uniform Mortgage-Backed Security TBA, 6.00%	United States	15/10/2054	Barclays Bank	15,764,796	0.99
23,804,000	USD	Uniform Mortgage-Backed Security TBA, 4.50%	United States	15/10/2054	Goldman Sachs	23,526,907	1.47

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

To be announced purchase commitments (continued)

Notional amount	CCY	Security	Country	Maturity date	Counterparty	Market value USD	% net assets
7,710,000	USD	Uniform Mortgage-Backed Security TBA, 6.00%	United States	15/10/2054	Goldman Sachs	7,879,843	0.49
7,710,000	USD	Uniform Mortgage-Backed Security TBA, 6.00%	United States	15/10/2054	Mizuho Securities USA, Inc.	7,879,843	0.49
34,540,000	USD	Uniform Mortgage-Backed Security TBA, 5.50%	United States	15/10/2054	Morgan Stanley	34,939,954	2.19
14,655,000	USD	Uniform Mortgage-Backed Security TBA, 6.00%	United States	15/10/2054	Morgan Stanley	14,977,834	0.94
Total to be announced purchase commitments						116,551,762	7.29

To be announced sale commitments

Notional amount	CCY	Security	Country	Maturity date	Counterparty	Market value USD	% net assets
5,955,000	USD	Uniform Mortgage-Backed Security TBA, 4.50%	United States	15/10/2054	Barclays Bank	(5,885,680)	(0.37)
5,950,000	USD	Uniform Mortgage-Backed Security TBA, 4.50%	United States	15/10/2054	Goldman Sachs	(5,880,738)	(0.37)
5,955,000	USD	Uniform Mortgage-Backed Security TBA, 4.50%	United States	15/10/2054	Morgan Stanley	(5,885,680)	(0.37)
5,944,000	USD	Uniform Mortgage-Backed Security TBA, 4.50%	United States	15/10/2054	Wells Fargo & Company	(5,874,808)	(0.36)
Total to be announced sale commitments						(23,526,906)	(1.47)

Net other assets/(liabilities)

Total net assets

Fair value USD	% net assets
(23,831,976)	(1.50)
1,598,516,725	100.00

* CCY is the trade currency of the holding.

** Security is valued at its fair value under the direction of the Board of Directors.

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

(ii) Perpetual bond. The maturity date presented represents the next call date.

(iii) Indicates a multi-step coupon security. The interest rate shown reflects the rate in effect at September 30, 2024.

(iv) Security is in default.

Collateral

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

Contract type	Counterparty	Amount held USD
Forward contracts		
Cash	Morgan Stanley	(276,000)
Swap contracts		
Cash	Morgan Stanley	(8,000,000)
Total		(8,276,000)

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit Fund (continued)

Classifications

September 30, 2024

<u>Industry</u>	<u>% net assets</u>
Industrials	17.92
Term loans	13.88
Mortgage backed securities	12.75
US treasuries	12.28
Finance	12.20
Non-US governments	5.25
Real estate	4.83
Utilities	4.38
Asset backed securities	4.08
Collective investment vehicle	3.42
Media & entertainment	1.46
Telecommunication services	0.50
Transportation	0.41
Software & services	0.18
Diversified financials	0.16
Insurance	0.16
Banks	0.06
Energy	0.04
Consumer services	0.03
Municipals	0.03
Pharmaceuticals, biotechnology & life sciences	0.03
Health care equipment & services	0.00
Semiconductors, semiconductor equipment	0.00
Total investments	94.05
Other assets/(liabilities)	5.95
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	55.51
Ireland	3.47
United Kingdom	3.02
China	1.95
Brazil	1.70
India	1.67
Cayman Islands	1.64
France	1.60
Romania	1.57
Jersey	1.31
Turkey	1.25
Italy	1.22
Israel	1.14
Colombia	1.08
Canada	1.06
Germany	1.03
Macau	0.87
Mexico	0.84
Spain	0.68
Switzerland	0.65
Czech Republic	0.57
Hong Kong	0.55
Netherlands	0.50
Bermuda	0.48
Ecuador	0.47
Hungary	0.46
South Africa	0.44
Sweden	0.42
Ivory Coast	0.42
Luxembourg	0.42
Slovenia	0.42
Macedonia	0.40

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit Fund (continued)

Classifications (continued)

September 30, 2024

<u>Country (continued)</u>	<u>% net assets</u>
Gabon	0.34
Chile	0.32
Greece	0.30
Ukraine	0.23
Bulgaria	0.22
Nigeria	0.22
Benin	0.22
Mongolia	0.22
Portugal	0.21
Poland	0.21
Thailand	0.20
Mauritius	0.20
Denmark	0.20
Jordan	0.18
Cyprus	0.18
Indonesia	0.17
Peru	0.17
Uruguay	0.16
Zambia	0.15
Belgium	0.13
Singapore	0.12
Argentina	0.11
Morocco	0.11
Guatemala	0.10
Panama	0.10
Japan	0.10
Ghana	0.10
Austria	0.10
Australia	0.07
Georgia	0.05
Puerto Rico	0.03
El Salvador	0.01
Finland	0.01
Russia	0.00
Total investments	94.05
Other assets/(liabilities)	5.95
Total net assets	100.00

Summary of Investment Objective and Policy

The investment objective of the Fund is to seek total returns, targeting 3% (net of investment management fee) above the 3 month Singapore Overnight Rate Average ("SORA") over the medium to long term. There is no guarantee that the Fund will meet this objective.

The Investment Manager will actively manage the Fund, seeking to achieve the objective by investing in a diverse range of global asset classes while employing a disciplined multi-layered risk management process.

As stated in the objective SORA will serve as the Fund's cash benchmark. SORA is the average interest rate at which banks and financial institutions in Singapore borrow from each other overnight. A similar cash benchmark may be used for non-SGD currency share classes. For example, for USD share classes this would be the ICE Bank of America 3-month US Treasury Bill Index instead of SORA.

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

Environmental

- a. Transition Risks from Climate Change

Social

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

Further details on the Sustainability Risks considered 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 Wellington Global Multi-Asset Target Return Fund was positive on a total return basis for the one-year period ending September 30, 2024. Positive performance was led by global fixed income, global equities and gold while modestly offset by active asset allocation.

Within global equities, performance was positive across the regions, with gains led by the US and Europe which saw recovering economic indicators that contributed to a positive outlook. All sectors generated returns, driven by financials and information technology. Within global fixed income, nominal government bonds and investment grade credit contributed on the back of falling yields and tightening spreads. Gold was also additive due to a multitude of reasons – central bank buying, retail demand and ongoing geopolitical conflicts. Lastly, active asset allocation detracted slightly as a result of our short strategic duration positions, which were partly mitigated by gains from our long Japanese equity position.

During this volatile period, we have focused on risk management to help mitigate downside risks. We have in place a distinct process dedicated to risk identification and portfolio protection. With yields drifting higher in January, we added duration hedges in anticipation of further rate rises in the near-term. We had also added equity hedges in April when geopolitical tensions rose in Middle East, which was closed upon subsiding tensions. In May, we closed our duration hedges on the back of softening macro data. We initiated equity hedges ahead of unemployment data release in August and subsequently closed the position on positive earnings reports. The portfolio has -1.1% in equity hedges and -0.2 years in duration hedges as of end-September for risk management purposes. We believe that our dynamic approach will allow us to de-risk quickly as markets become more challenged, while allowing us to re-risk efficiently to capture periods of recovery.

Outlook

Looking ahead, our base case is a soft landing with steady economic growth and low recession risk. We expect most central banks globally to loosen monetary policy over the next 12 months and are of the view that inflation will continue to trend downwards. That said, we do expect bouts of volatility to continue which may present opportunities for long-term investors.

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return Fund (continued)

Investment Manager's Report (continued)

September 30, 2024

Outlook (continued)

We remain optimistic on equities as we believe that steady economic growth, low recession risk and largely controlled inflation will support robust earnings growth and equity valuations. We continue to expect the equity rally to broaden and retain our moderate overweight on global equities given expectations of some volatility through the end of the year. In Japan, we remain modestly overweight as we believe the structural case for Japanese equities, including an improving macro backdrop and ongoing corporate governance improvements, remains largely intact. Within the US, the economy displays continued resilience, with robust economic growth, strong labour markets and falling inflation. However, valuations at the index level remain rich and the upcoming election represents a near-term risk catalyst, which leads us to remain neutral. We still take an underweight view on Europe as earnings momentum remains weak and growth expectations are lacklustre, with no compelling near-term catalyst for out performance. As for China, the recent stimulus announcements have contributed to an improved outlook, but persistent structural headwinds and increased uncertainty around the direction of US-China trade relations lead us to hold a neutral view. In the current environment, we see a wide range of potential outcomes for EM ex China. Within defensive fixed income, we remain neutral until the election results are finalized and given the potential for near-term repricing in rates markets. On a relative basis, we are neutral across all regions. We maintain a neutral posture on investment grade credit given tighter valuations. On gold, our view is still a modest overweight as we think gold's meteoric rise could continue, and like its role as an inflation hedge and diversifier.

At the end of September 2024, the ex-ante value at risk (VaR) was 4.9%, and the ex-post VaR was 1.5%.

Our objective remains to protect your capital while also delivering on your return objectives in the medium to long term.

Performance

The Wellington Global Multi-Asset Target Return Fund launched on April 20, 2016. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)					Inception Date
	Periods ended September 30, 2024					
	6 Mths*	1 Year	3 Years*	5 Years*	Since Inception*	
Class S USD	5.55%	15.28%	2.85%	3.22%	4.11%	April 20, 2016
ICE Bank of America 3-Month T-Bill Index	2.72%	5.49%	3.52%	2.34%	1.95%	
Class S SGD (hedged)	4.36%	12.85%	1.52%	2.26%	3.29%	April 20, 2016
JP Morgan 12/6 Month SIBOR + 2.5% to SORA 3 Month +3% hedged to SGD	3.43%	6.87%	5.04%	4.57%	4.26%	

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.

Statistical information

	September 30, 2024	September 30, 2023	September 30, 2022
Fund information			
Total net assets	716,472,690	596,262,692	613,234,706
Share class information¹			
Class S USD			
Total net assets	35,137	30,479	29,368
Number of shares outstanding	2,500,000	2,500,000	2,500,000
Net asset value per share	14.0547	12.1917	11.7473

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return Fund (continued)

Investment Manager's Report (continued)

September 30, 2024

Statistical information (continued)

Share class information ¹ (continued)	September 30, 2024	September 30, 2023	September 30, 2022
Class S SGD (hedged)			
Total net assets	918,472,944	813,797,347	879,888,339
Number of shares outstanding	69,873,363.160	69,864,591.109	77,286,317.387
Net asset value per share	13.1448	11.6482	11.3848
Net asset value per share in USD*	10.2534	8.5341	7.9342

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target 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					Consumer discretionary (continued)				
Common stocks					<i>Consumer services</i>				
Communication services									
<i>Media & entertainment</i>									
11,917	USD	Alphabet, Inc.	1,976,434	0.28	13,190	EUR	Accor SA	574,107	0.08
26,834	JPY	Hakuhodo DY Holdings, Inc.	219,302	0.03	8,352	USD	Chipotle Mexican Grill, Inc.	481,242	0.07
23,448	EUR	JCDecaux SE	526,000	0.07	642	USD	Domino's Pizza, Inc.	276,150	0.04
1,280	USD	Meta Platforms, Inc.	732,723	0.10	1,115	USD	Hyatt Hotels Corp.	169,703	0.02
534	USD	Netflix, Inc.	378,750	0.05	20,360	INR	Jubilant Foodworks Ltd.	165,672	0.02
2,131	USD	New York Times Co.	118,633	0.02	21,301	HKD	Meituan	471,680	0.07
2,156	USD	Omnicom Group, Inc.	222,909	0.03	274	USD	Royal Caribbean Cruises Ltd.	48,597	0.01
349	USD	Spotify Technology SA	128,617	0.02	462	USD	Starbucks Corp.	45,040	0.01
28,822	HKD	Tencent Holdings Ltd.	1,649,728	0.23	62,465	GBP	Trainline PLC	275,996	0.04
45,355	GBP	WPP PLC	464,307	0.06	686	USD	Trip.com Group Ltd.	40,769	0.01
<i>Telecommunication services</i>					3,873 HKD Trip.com Group Ltd. 244,820 0.03				
135,958	GBP	Airtel Africa PLC	207,899	0.03	27,665	INR	Zomato Ltd.	90,224	0.01
16,635	INR	Bharti Airtel Ltd.	339,355	0.05	<i>Retailing</i>				
253,701	GBP	BT Group PLC	503,306	0.07	239	USD	Alibaba Group Holding Ltd.	25,363	0.00
41,417	EUR	Deutsche Telekom AG	1,219,837	0.17	31,915	HKD	Alibaba Group Holding Ltd.	451,966	0.06
23,485	JPY	KDDI Corp.	754,265	0.11	17,906	CAD	Alimentation Couche-Tard, Inc.	991,030	0.14
9,434	KRW	KT Corp.	290,011	0.04	12,023	USD	Amazon.com, Inc.	2,240,246	0.31
10,514	USD	Mobile TeleSystems PJSC**	2,891	0.00	1,881	ZAR	Clicks Group Ltd.	43,331	0.01
314,900	SGD	Singapore Telecommunications Ltd.	795,847	0.11	7,180	USD	Coupang, Inc.	176,269	0.03
351,900	JPY	SoftBank Corp.	460,540	0.06	32,133	GBP	Inchcape PLC	343,304	0.05
73,658	BRL	TIM SA	253,335	0.04	15,157	EUR	Industria de Diseno Textil SA	898,915	0.13
2,625	USD	T-Mobile U.S., Inc.	541,695	0.08	619	ZAR	Naspers Ltd.	150,683	0.02
928,829	THB	True Corp. PCL	323,297	0.04	4,040	GBP	Next PLC	530,092	0.07
4,955	EUR	United Internet AG	102,140	0.01	598	USD	PDD Holdings, Inc.	80,616	0.01
Total communication services					225,755				
					12,211,821				
					1.70				
Consumer discretionary					Total consumer discretionary				
<i>Automobiles & components</i>					22,817,415				
1,419	INR	Bajaj Auto Ltd.	209,053	0.03	3.19				
7,233	HKD	BYD Co. Ltd.	264,271	0.04	Consumer staples				
3,600	JPY	Denso Corp.	53,494	0.01	<i>Food beverage & tobacco</i>				
1,649	INR	Eicher Motors Ltd.	98,904	0.01	764	USD	Constellation Brands, Inc.	196,875	0.03
3,577	USD	Goodyear Tire & Rubber Co.	31,657	0.00	1,102	USD	Freshpet, Inc.	150,720	0.02
25,700	JPY	Honda Motor Co. Ltd.	270,853	0.04	4,236	USD	Keurig Dr. Pepper, Inc.	158,765	0.02
947	KRW	Hyundai Motor Co.	176,698	0.03	742	CNY	Kweichow Moutai Co. Ltd.	184,863	0.03
55,162	JPY	Isuzu Motors Ltd.	744,672	0.10	10,359	INR	Tata Consumer Products Ltd.	147,960	0.02
21,044	JPY	Koito Manufacturing Co. Ltd.	290,561	0.04	53,795	TWD	Uni-President Enterprises Corp.	148,229	0.02
5,974	INR	Mahindra & Mahindra Ltd.	220,628	0.03	30,836	INR	Varun Beverages Ltd.	223,098	0.03
9,437	JPY	Musashi Seimitsu Industry Co. Ltd.	128,914	0.02	<i>Household & personal products</i>				
13,930	EUR	Nokian Renkaat OYJ	137,743	0.02	5,972	EUR	Beiersdorf AG	900,782	0.13
15,987	EUR	Renault SA	695,671	0.10	1,784	USD	BellRing Brands, Inc.	108,324	0.02
26,475	EUR	Valeo SE	319,703	0.04	557	USD	elf Beauty, Inc.	60,730	0.01
34,390	HKD	Yadea Group Holdings Ltd.	61,187	0.01	14,914	INR	Godrej Consumer Products Ltd.	247,982	0.03
50,505	JPY	Yamaha Motor Co. Ltd.	451,946	0.06	401,213	GBP	Haleon PLC	2,114,457	0.30
<i>Consumer durables & apparel</i>					25,682 USD Haleon PLC 271,715 0.04				
6,984	EUR	adidas AG	1,854,310	0.26	6,430	INR	Hindustan Unilever Ltd.	226,988	0.03
16,356	HKD	ANTA Sports Products Ltd.	198,883	0.03	3,795	USD	Kenvue, Inc.	87,778	0.01
1,982	USD	Champion Homes, Inc.	187,993	0.02	2,589	USD	Procter & Gamble Co.	448,415	0.06
1,731	CHF	Cie Financiere Richemont SA	274,563	0.04	9,420	CNY	Proya Cosmetics Co. Ltd.	147,810	0.02
497	EUR	Hermes International SCA	1,223,617	0.17	9,399	EUR	Puig Brands SA	216,194	0.03
450	USD	Lennar Corp.	84,366	0.01	499,928	IDR	Unilever Indonesia Tbk. PT	72,975	0.01
363	EUR	LVMH Moet Hennessy Louis Vuitton SE	278,930	0.04	4,733	USD	Unilever PLC	307,456	0.04
23,523	JPY	Sekisui House Ltd.	653,526	0.09	51,076	GBP	Unilever PLC	3,315,235	0.46
76,555	JPY	Sony Group Corp.	1,486,518	0.21	Total consumer staples				
					9,737,351				
					1.36				

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)				
Common stocks (continued)				
Energy				
<i>Energy</i>				
1,822	USD	EQT Corp.	66,758	0.01
7,494	USD	Exxon Mobil Corp.	878,447	0.12
1,319	USD	Marathon Petroleum Corp.	214,878	0.03
6,312	USD	Shell PLC	416,277	0.06
1,438	USD	Targa Resources Corp.	212,838	0.03
Total energy			1,789,198	0.25
Financials				
<i>Banks</i>				
62,292	EUR	AIB Group PLC	357,686	0.05
69,131	AUD	ANZ Group Holdings Ltd.	1,461,810	0.20
24,945	INR	Axis Bank Ltd.	366,787	0.05
49,978	EUR	Banca Monte dei Paschi di Siena SpA	289,041	0.04
13,301	USD	Banco Bilbao Vizcaya Argentaria SA	144,183	0.02
137,385	BRL	Banco Bradesco SA	370,847	0.05
1,452,409	CLP	Banco de Chile	185,534	0.03
37,431	BRL	Banco Santander Brasil SA	195,135	0.03
50,542	CNY	Bank of Ningbo Co. Ltd.	185,136	0.03
477,105	IDR	Bank Rakyat Indonesia Persero Tbk. PT	155,989	0.02
12,997	EUR	BAWAG Group AG	1,008,844	0.14
133,511	PHP	BDO Unibank, Inc.	376,440	0.05
1,128	EUR	BNP Paribas SA	77,486	0.01
107,669	HKD	China Merchants Bank Co. Ltd.	534,360	0.08
2,107	USD	Citizens Financial Group, Inc.	86,534	0.01
20,806	EUR	Commerzbank AG	383,719	0.05
5,214	EUR	Erste Group Bank AG	286,590	0.04
42,751	EUR	FinecoBank Banca Fineco SpA	733,576	0.10
3,426	USD	HDFC Bank Ltd.	214,331	0.03
22,906	INR	HDFC Bank Ltd.	473,434	0.07
161,788	GBP	HSBC Holdings PLC	1,452,259	0.20
14,509	INR	IndusInd Bank Ltd.	250,631	0.04
391	KRW	KB Financial Group, Inc.	24,189	0.00
9,458	EUR	KBC Group NV	753,881	0.11
84,931	JPY	Mitsubishi UFJ Financial Group, Inc.	863,026	0.12
10,600	JPY	Mizuho Financial Group, Inc.	217,573	0.03
17,268	JPY	Rakuten Bank Ltd.	389,327	0.05
32,534	SAR	Saudi Awwal Bank	300,502	0.04
50,930	USD	Sberbank of Russia PJSC**	803	0.00
12,555	KRW	Shinhan Financial Group Co. Ltd.	532,846	0.08
17,217	EUR	Societe Generale SA	429,456	0.06
28,781	JPY	Sumitomo Mitsui Trust Holdings, Inc.	682,301	0.10
21,686	EUR	UniCredit SpA	952,738	0.13
55,445	SGD	United Overseas Bank Ltd.	1,391,315	0.19
12,054	USD	Wells Fargo & Co.	680,930	0.10
<i>Diversified financials</i>				
289	EUR	Adyen NV	452,393	0.06
48,437	EUR	Allfunds Group PLC	298,401	0.04
1,695	USD	American Express Co.	459,684	0.06
2,930	USD	ARES Management Corp.	456,611	0.06
2,874	USD	Bank of New York Mellon Corp.	206,526	0.03
1,376	USD	Berkshire Hathaway, Inc.	633,318	0.09
3,776	USD	Block, Inc.	253,483	0.04
444	USD	Corpay, Inc.	138,865	0.02
26,115	EUR	CVC Capital Partners PLC	584,953	0.08
3,858	EUR	Edenred SE	146,481	0.02
2,653	USD	Equitable Holdings, Inc.	111,506	0.02

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Financials (continued)				
<i>Diversified financials (continued)</i>				
56,328	ZAR	FirstRand Ltd.	271,499	0.04
18,187	HKD	Hong Kong Exchanges & Clearing Ltd.	763,772	0.11
12,924	GBP	Intermediate Capital Group PLC	386,237	0.05
3,501	USD	KKR & Co., Inc.	457,161	0.06
6,932	GBP	London Stock Exchange Group PLC	950,279	0.13
4,555	USD	Nasdaq, Inc.	332,561	0.05
2,611	USD	PayPal Holdings, Inc.	203,736	0.03
741	USD	S&P Global, Inc.	382,815	0.05
914	USD	Visa, Inc.	251,304	0.04
1,307	USD	WEX, Inc.	274,117	0.04
26,143	GBP	Wise PLC	235,474	0.03
<i>Insurance</i>				
291,211	HKD	AIA Group Ltd.	2,611,245	0.36
3,753	EUR	Allianz SE*	1,235,618	0.17
4,032	USD	American International Group, Inc.	295,263	0.04
2,271	USD	Arch Capital Group Ltd.	254,079	0.04
1,144	USD	Assured Guaranty Ltd.	90,971	0.01
19,696	EUR	AXA SA	759,029	0.11
14,492	BRL	BB Seguridade Participacoes SA	94,470	0.01
69,975	GBP	Beazley PLC	714,282	0.10
91,820	HKD	China Pacific Insurance Group Co. Ltd.	330,989	0.05
15,522	ZAR	Discovery Ltd.	154,747	0.02
734	USD	Everest Group Ltd.	287,603	0.04
2,697	USD	Hamilton Insurance Group Ltd.	52,160	0.01
33,465	JPY	MS&AD Insurance Group Holdings, Inc.	779,072	0.11
78,604	HKD	PICC Property & Casualty Co. Ltd.	116,578	0.02
1,185	USD	Progressive Corp.	300,706	0.04
10,719	INR	SBI Life Insurance Co. Ltd.	235,866	0.03
3,898	USD	SiriusPoint Ltd.	55,897	0.01
24,403	JPY	T&D Holdings, Inc.	425,654	0.06
8,755	EUR	Talanx AG	738,689	0.10
3,569	USD	Trupanion, Inc.	149,827	0.02
Total financials			34,743,160	4.85
Health care				
<i>Health care equipment & services</i>				
952	USD	Acadia Healthcare Co., Inc.	60,366	0.01
12,682	USD	agilon health, Inc.	49,840	0.01
88	USD	Align Technology, Inc.	22,380	0.00
1,121	INR	Apollo Hospitals Enterprise Ltd.	96,302	0.01
113,199	THB	Bangkok Dusit Medical Services PCL	107,298	0.02
4,667	USD	Boston Scientific Corp.	391,095	0.06
35,951	AED	Burjeel Holdings PLC	23,785	0.00
848	USD	Cencora, Inc.	190,868	0.03
1,375	USD	Centene Corp.	103,510	0.01
2,482	EUR	DiaSorin SpA	290,577	0.04
3,425	USD	Edwards Lifesciences Corp.	226,016	0.03
326	USD	Elevance Health, Inc.	169,520	0.02
3,394	INR	Fortis Healthcare Ltd.	24,912	0.00
58,409	BRL	Hapvida Participacoes e Investimentos SA	42,902	0.01
456	USD	HCA Healthcare, Inc.	185,332	0.03
210	USD	Humana, Inc.	66,515	0.01
583	USD	Intuitive Surgical, Inc.	286,411	0.04
252	USD	Molina Healthcare, Inc.	86,829	0.01
589	CNY	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	24,597	0.00
26,008	JPY	Terumo Corp.	490,923	0.07
930	USD	UnitedHealth Group, Inc.	543,752	0.08

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target 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 admitted to an official stock exchange listing (continued)					Health care (continued)				
Common stocks (continued)					<i>Pharmaceuticals, biotechnology & life sciences (continued)</i>				
Health care (continued)									
<i>Pharmaceuticals, biotechnology & life sciences</i>									
1,150	USD	AbbVie, Inc.	227,102	0.03	368	USD	Vertex Pharmaceuticals, Inc.	171,149	0.02
1,115	USD	Agilent Technologies, Inc.	165,555	0.02	2,300	HKD	WuXi AppTec Co. Ltd.	16,167	0.00
129	USD	Alnylam Pharmaceuticals, Inc.	35,479	0.01	7,000	HKD	Wuxi Biologics Cayman, Inc.	15,771	0.00
131	USD	Amgen, Inc.	42,209	0.01	Total health care				
299	USD	Apellis Pharmaceuticals, Inc.	8,623	0.00	21,614,412 3.02				
1,620	EUR	Argenx SE	877,965	0.13	Industrials				
142	USD	Ascendis Pharma AS	21,202	0.00	<i>Capital goods</i>				
14,526	GBP	AstraZeneca PLC	2,257,857	0.32	1,527	USD	AerCap Holdings NV	144,637	0.02
2,971	USD	AstraZeneca PLC	231,471	0.03	67,746	INR	Ashok Leyland Ltd.	190,300	0.03
649	USD	Avidity Biosciences, Inc.	29,809	0.00	2,903	USD	AZEK Co., Inc.	135,860	0.02
167	USD	Biogen, Inc.	32,371	0.01	40,294	GBP	BAE Systems PLC	668,848	0.09
130	USD	Blueprint Medicines Corp.	12,025	0.00	12,949	HKD	BOC Aviation Ltd.	107,193	0.01
410	USD	Celldex Therapeutics, Inc.	13,936	0.00	7,427	EUR	Brenntag SE	555,191	0.08
15,746	JPY	Chugai Pharmaceutical Co. Ltd.	763,082	0.11	928	USD	Builders FirstSource, Inc.	179,902	0.02
2,986	INR	Cipla Ltd.	58,939	0.01	16,824	CNY	Contemporary Amperex Technology Co. Ltd.	604,010	0.08
431	USD	Crinetics Pharmaceuticals, Inc.	22,024	0.00	4,528	JPY	Daikin Industries Ltd.	635,484	0.09
1,570	USD	Cytokinetics, Inc.	82,896	0.01	16,416	EUR	Daimler Truck Holding AG	616,138	0.09
28,892	JPY	Daiichi Sankyo Co. Ltd.	951,150	0.13	2,108	EUR	Dassault Aviation SA	435,237	0.06
1,285	USD	Danaher Corp.	357,256	0.05	233	USD	Deere & Co.	97,238	0.01
6,078	JPY	Eisai Co. Ltd.	227,118	0.03	1,337	USD	Emerson Electric Co.	146,228	0.02
975	USD	Eli Lilly & Co.	863,791	0.12	18,989	EUR	Eurogroup Laminations SpA	72,479	0.01
6,232	CHF	Galderma Group AG	580,683	0.08	16,783	JPY	FANUC Corp.*	491,616	0.07
846	DKK	Genmab AS	205,183	0.03	1,863	USD	Flowserve Corp.	96,299	0.01
537	USD	Gilead Sciences, Inc.	45,022	0.01	685	USD	Fortive Corp.	54,067	0.01
52,195	GBP	GSK PLC	1,061,728	0.15	2,021	INR	Havells India Ltd.	48,544	0.01
2,980	USD	GSK PLC	121,822	0.02	1,000	USD	Helios Technologies, Inc.	47,700	0.01
321	USD	ICON PLC	92,226	0.01	509	USD	IDEX Corp.	109,181	0.02
12,353	HKD	Innovent Biologics, Inc.	74,905	0.01	2,329	EUR	IMCD NV	405,228	0.06
8,677	CNY	Jiangsu Hengrui Pharmaceuticals Co. Ltd.	64,681	0.01	23,572	GBP	IMI PLC	572,923	0.08
768	USD	Legend Biotech Corp.	37,425	0.01	14,039	JPY	ITOCHU Corp.	753,576	0.11
961	USD	Longboard Pharmaceuticals, Inc.	32,030	0.00	1,895	USD	Johnson Controls International PLC	147,071	0.02
4,112	USD	Merck & Co., Inc.	466,959	0.07	7,070	EUR	Legrand SA	815,086	0.11
16,786	CHF	Novartis AG	1,933,211	0.27	13,903	JPY	Makita Corp.	470,529	0.07
330	USD	Novartis AG	37,957	0.01	1,131	USD	Middleby Corp.	157,356	0.02
1,002	USD	Novo Nordisk AS	119,308	0.02	20,498	JPY	MISUMI Group, Inc.	371,154	0.05
23,041	DKK	Novo Nordisk AS	2,714,074	0.38	34,933	JPY	Mitsubishi Corp.	721,055	0.10
100	USD	Nuvalent, Inc.	10,230	0.00	12,905	JPY	Mitsubishi Electric Corp.	207,821	0.03
15,196	JPY	Otsuka Holdings Co. Ltd.	858,706	0.12	23,500	JPY	Mitsubishi Heavy Industries Ltd.	347,883	0.05
11,217	EUR	Qiagen NV	506,633	0.07	1,068	EUR	Rheinmetall AG	579,760	0.08
124	USD	Regeneron Pharmaceuticals, Inc.	130,354	0.02	14,273	GBP	Rotork PLC	63,830	0.01
423	USD	REVOLUTION Medicines, Inc.	19,183	0.00	3,323	EUR	Safran SA	782,893	0.11
502	USD	Rocket Pharmaceuticals, Inc.	9,272	0.00	21,087	SEK	Sandvik AB	472,016	0.07
95	KRW	Samsung Biologics Co. Ltd.	70,976	0.01	1,330	EUR	Schneider Electric SE	350,603	0.05
122	USD	Sarepta Therapeutics, Inc.	15,237	0.00	6,891	EUR	Siemens AG	1,394,632	0.19
1,501	HKD	Sichuan Kelun-Biotech Biopharmaceutical Co. Ltd.	35,537	0.01	3,149	KRW	SK IE Technology Co. Ltd.	87,171	0.01
146,179	HKD	Sino Biopharmaceutical Ltd.	70,196	0.01	37,500	HKD	Techtronic Industries Co. Ltd.	570,164	0.08
6,442	USD	Stevanato Group SpA	128,840	0.02	9,714	JPY	THK Co. Ltd.*	170,728	0.02
1,564	USD	Structure Therapeutics, Inc.	68,644	0.01	356	USD	Trane Technologies PLC	138,388	0.02
903	CHF	Tecan Group AG	298,020	0.04	2,219	USD	Vertiv Holdings Co.	220,768	0.03
150	USD	Thermo Fisher Scientific, Inc.	92,785	0.01	113,305	CNY	Zoomlion Heavy Industry Science & Technology Co. Ltd.	122,412	0.02
2,113	INR	Torrent Pharmaceuticals Ltd.	85,642	0.01	<i>Commercial & professional services</i>				
3,249	EUR	UCB SA	587,420	0.08	12,720	EUR	Bureau Veritas SA	422,762	0.06
263	USD	Ultragenyx Pharmaceutical, Inc.	14,610	0.00	926	USD	Clean Harbors, Inc.	223,823	0.03
53	USD	United Therapeutics Corp.	18,993	0.00	3,321	USD	Dayforce, Inc.	203,411	0.03
159	USD	Vaxcyte, Inc.	18,169	0.00	8,793	GBP	Experian PLC	463,641	0.07
663	USD	Verona Pharma PLC	19,074	0.00	17,774	JPY	Recruit Holdings Co. Ltd.	1,081,674	0.15
					18,915	JPY	Timee, Inc.	173,758	0.02
					797	USD	Waste Connections, Inc.	142,520	0.02
					2,147	EUR	Wolters Kluwer NV	362,539	0.05

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return Fund (continued)

Statement of investments (continued)

September 30, 2024

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)				
Common stocks (continued)				
Industrials (continued)				
<i>Transportation</i>				
23,344	INR	Adani Ports & Special Economic Zone Ltd.	403,416	0.06
19,797	EUR	Ayvens SA	139,968	0.02
1,619	USD	CH Robinson Worldwide, Inc.	178,689	0.02
4,671	USD	Delta Air Lines, Inc.	237,240	0.03
16,968	EUR	Deutsche Post AG	758,054	0.11
71,210	INR	GMR Airports Infrastructure Ltd.	79,927	0.01
254,178	USD	Grab Holdings Ltd.	965,877	0.13
252	USD	JB Hunt Transport Services, Inc.	43,427	0.01
1,738	USD	Knight-Swift Transportation Holdings, Inc.	93,765	0.01
30,958	BRL	Rumo SA	113,695	0.02
7,575	USD	Ryanair Holdings PLC	342,239	0.05
965	USD	Ryder System, Inc.	140,697	0.02
7,108	USD	Uber Technologies, Inc.	534,237	0.07
547	USD	United Parcel Service, Inc.	74,578	0.01
		Total industrials	22,539,136	3.15
Information technology				
<i>Semiconductors, semiconductor equipment</i>				
12,905	JPY	Advantest Corp.	608,170	0.09
3,092	EUR	ASML Holding NV	2,572,937	0.36
2,598	TWD	ASPEED Technology, Inc.	353,416	0.05
6,322	USD	Broadcom, Inc.	1,090,545	0.15
412	USD	First Solar, Inc.	102,769	0.01
3,001	EUR	Infineon Technologies AG	105,368	0.01
273	USD	KLA Corp.	211,414	0.03
11,695	TWD	MediaTek, Inc.	434,222	0.06
26,179	USD	NVIDIA Corp.	3,179,178	0.44
807	USD	NXP Semiconductors NV	193,688	0.03
3,073	TWD	Realtek Semiconductor Corp.	45,736	0.01
31,117	JPY	Renesas Electronics Corp.	452,267	0.06
2,831	KRW	SK Hynix, Inc.	377,986	0.05
85,052	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	2,571,999	0.36
3,876	JPY	Tokyo Electron Ltd.	685,291	0.10
<i>Software & services</i>				
1,088	USD	Adobe, Inc.	563,345	0.08
835	USD	Atlassian Corp.	132,606	0.02
1,722	EUR	Cappgemini SE	372,741	0.05
513	USD	CyberArk Software Ltd.	149,596	0.02
19,600	JPY	Fujitsu Ltd.	402,236	0.06
308	USD	HubSpot, Inc.	163,733	0.02
10,166	USD	Infosys Ltd.	226,397	0.03
2,933	INR	Infosys Ltd.	65,645	0.01
7,365	USD	Microsoft Corp.	3,169,159	0.44
903	USD	MongoDB, Inc.	244,126	0.03
17,420	JPY	Sansan, Inc.	261,714	0.04
1,635	EUR	SAP SE*	372,977	0.05
265	USD	ServiceNow, Inc.	237,013	0.03
6,977	USD	Shopify, Inc.	559,137	0.08
854	USD	Synopsys, Inc.	432,457	0.06
1,992	USD	Wix.com Ltd.	333,003	0.05
<i>Technology hardware & equipment</i>				
16,201	TWD	Accton Technology Corp.	272,350	0.04

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Information technology (continued)				
<i>Technology hardware & equipment (continued)</i>				
13,601	USD	Apple, Inc.	3,169,033	0.44
16,000	TWD	Chroma ATE, Inc.*	188,836	0.03
6,023	USD	Flex Ltd.*	201,349	0.03
45,000	TWD	Hon Hai Precision Industry Co. Ltd.	266,617	0.04
1,591	JPY	Keyence Corp.	760,352	0.11
12,882	KRW	Samsung Electronics Co. Ltd.	605,830	0.08
34,350	JPY	TDK Corp.	437,780	0.06
35,423	TWD	Unimicron Technology Corp.	161,184	0.02
		Total information technology	26,734,202	3.73
Materials				
<i>Materials</i>				
3,123	EUR	Akzo Nobel NV	220,627	0.03
15,505	INR	Ambuja Cements Ltd.	117,035	0.02
34,109	GBP	Anglo American PLC	1,111,318	0.15
2,600	USD	Arcadium Lithium PLC	7,410	0.00
3,092	EUR	Arkema SA	295,046	0.04
38,902	CAD	Barrick Gold Corp.	774,613	0.11
234,294	AUD	Bellevue Gold Ltd.	214,555	0.03
738	USD	Cabot Corp.	82,486	0.01
931	USD	Celanese Corp.	126,579	0.02
106,298	HKD	China National Building Material Co. Ltd.	46,803	0.01
3,803	GBP	Croda International PLC	215,115	0.03
2,017	EUR	DSM-Firmenich AG	278,345	0.04
18,408	CAD	First Quantum Minerals Ltd.	251,263	0.03
1,659	USD	FMC Corp.	109,394	0.01
132,037	GBP	Glencore PLC	757,490	0.11
18,600	USD	GMK Norilskiy Nickel PAO**	2,248	0.00
25,380	MXN	Grupo Mexico SAB de CV	142,126	0.02
4,451	USD	Harmony Gold Mining Co. Ltd.	45,267	0.01
22,863	ZAR	Harmony Gold Mining Co. Ltd.	236,345	0.03
7,148	CHF	Holcim AG	699,590	0.10
811	USD	Ingevity Corp.	31,629	0.00
626	KRW	LG Chem Ltd.	170,658	0.02
743	USD	Linde PLC	354,307	0.05
60,844	CAD	Lundin Mining Corp.	638,188	0.09
5,418	CAD	Methanex Corp.	224,107	0.03
403	USD	Nucor Corp.	60,587	0.01
65,570	AUD	Orora Ltd.	124,185	0.02
356	KRW	POSCO Holdings, Inc.	104,810	0.01
1,385	USD	PPG Industries, Inc.	183,457	0.03
2,891	GBP	Rio Tinto PLC	205,487	0.03
34,310	INR	Tata Steel Ltd.	69,008	0.01
		Total materials	7,900,078	1.10
Real estate				
<i>Real estate</i>				
71,840	PHP	Ayala Land, Inc.	46,921	0.01
1,420	USD	Camden Property Trust	175,413	0.02
30,400	HKD	China Overseas Land & Investment Ltd.	62,307	0.01
11,295	HKD	China Resources Mixc Lifestyle Services Ltd.	50,822	0.01
729	USD	CoStar Group, Inc.	54,996	0.01
5,657	INR	DLF Ltd.	60,427	0.01
20,782	AED	Emaar Properties PJSC	49,338	0.01
202	USD	Equinix, Inc.	179,301	0.02
25,118	AUD	Goodman Group	644,574	0.09
21,553	USD	KE Holdings, Inc.	429,120	0.06

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target 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 admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Common stocks (continued)					<i>Finance (continued)</i>				
Real estate (continued)					690,000	USD	Bank of America Corp. 5.00% 21/01/2044	701,981	0.10
<i>Real estate (continued)</i>					1,080,000	USD	Bank of America Corp. 4.08% 20/03/2051 ⁽¹⁾	938,229	0.13
33,182	EUR	Klepierre SA	1,090,245	0.15	711,000	CAD	Bank of Montreal 3.19% 01/03/2028	523,844	0.07
78,895	JPY	Mitsui Fudosan Co. Ltd.	737,986	0.10	1,568,000	USD	Bank of Nova Scotia 2.70% 03/08/2026	1,528,256	0.21
1,191	USD	Ryman Hospitality Properties, Inc.	127,723	0.02	400,000	EUR	Banque Federative du Credit Mutuel SA 4.38% 02/05/2030	466,955	0.07
172,562	AUD	Stockland	627,306	0.09	1,187,000	USD	Berkshire Hathaway Finance Corp. 5.75% 15/01/2040	1,349,759	0.19
1,974	USD	Welltower, Inc.	252,731	0.03	1,857,000	USD	BlackRock, Inc. 2.10% 25/02/2032	1,604,798	0.22
Total real estate			4,589,210	0.64	1,000,000	EUR	BPCE SA 3.63% 17/04/2026	1,128,662	0.16
Utilities					2,334,000	USD	Charles Schwab Corp. 2.90% 03/03/2032	2,096,667	0.29
<i>Utilities</i>					217,000	USD	Chubb INA Holdings LLC 4.35% 03/11/2045	200,294	0.03
1,583	USD	Atmos Energy Corp.	219,578	0.03	600,000	EUR	Credit Agricole SA 4.00% 18/01/2033	708,335	0.10
79,946	HKD	China Longyuan Power Group Corp. Ltd.	72,561	0.01	100,000	EUR	Credit Agricole SA 3.88% 28/11/2034	117,291	0.02
15,100	BRL	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	250,659	0.04	1,183,000	USD	Fifth Third Bank NA 5.85% 27/10/2025 ⁽¹⁾	1,183,397	0.17
39,543	HKD	ENN Energy Holdings Ltd.	305,704	0.04	554,000	GBP	HSBC Holdings PLC 6.80% 14/09/2031 ⁽¹⁾	804,157	0.11
27,109	JPY	Kansai Electric Power Co., Inc.	449,164	0.06	778,000	EUR	HSBC Holdings PLC 4.79% 10/03/2032 ⁽¹⁾	936,439	0.13
2,078	USD	NextEra Energy, Inc.	175,653	0.02	2,276,000	USD	HSBC Holdings PLC 2.80% 24/05/2032 ⁽¹⁾	2,013,753	0.28
17,850	USD	PG&E Corp.	352,895	0.05	476,000	USD	HSBC Holdings PLC 6.33% 09/03/2044 ⁽¹⁾	537,676	0.08
4,491	USD	Sempra	375,582	0.05	1,968,000	USD	Intercontinental Exchange, Inc. 4.35% 15/06/2029	1,983,381	0.28
1,597	USD	Vistra Corp.	189,308	0.03	299,000	USD	Intercontinental Exchange, Inc. 4.95% 15/06/2052	298,250	0.04
Total utilities			2,391,104	0.33	1,522,000	USD	JPMorgan Chase & Co. 4.32% 26/04/2028 ⁽¹⁾	1,525,039	0.21
Total common stocks			167,067,087	23.32	2,407,000	USD	JPMorgan Chase & Co. 4.45% 05/12/2029 ⁽¹⁾	2,418,162	0.34
Collective investment vehicle					722,000	EUR	JPMorgan Chase & Co. 1.96% 23/03/2030 ⁽¹⁾	768,311	0.11
153,095	USD	SPDR Gold Shares	37,211,270	5.19	1,076,000	USD	JPMorgan Chase & Co. 5.40% 06/01/2042	1,142,812	0.16
Total collective investment vehicle			37,211,270	5.19	173,000	USD	JPMorgan Chase & Co. 3.96% 15/11/2048 ⁽¹⁾	149,408	0.02
Fixed income securities					1,639,000	USD	JPMorgan Chase & Co. 3.33% 22/04/2052 ⁽¹⁾	1,263,521	0.18
Corporate bonds					233,000	USD	Legg Mason, Inc. 5.63% 15/01/2044	243,374	0.03
<i>Banks</i>					508,000	GBP	Lloyds Bank PLC 6.50% 17/09/2040	779,662	0.11
777,000	USD	Cooperatieve Rabobank UA 3.38% 21/05/2025	771,935	0.11	219,000	USD	Marsh & McLennan Cos., Inc. 4.90% 15/03/2049	209,785	0.03
950,000	CAD	Royal Bank of Canada 1.94% 01/05/2025	695,481	0.09	1,325,000	USD	MetLife, Inc. 4.60% 13/05/2046	1,253,113	0.18
<i>Energy</i>					294,000	USD	MetLife, Inc. 5.25% 15/01/2054	302,797	0.04
710,000	USD	Berkshire Hathaway Energy Co. 6.13% 01/04/2036	784,241	0.11	1,969,000	USD	Mitsubishi UFJ Financial Group, Inc. 5.02% 20/07/2028 ⁽¹⁾	2,009,165	0.28
451,000	USD	Nevada Power Co. 6.65% 01/04/2036	511,763	0.07	1,761,000	USD	Morgan Stanley 2.70% 22/01/2031 ⁽¹⁾	1,612,885	0.23
<i>Finance</i>					1,493,000	USD	Morgan Stanley 2.51% 20/10/2032 ⁽¹⁾	1,303,235	0.18
480,000	EUR	AIA Group Ltd. 0.88% 09/09/2033 ⁽¹⁾	480,034	0.07	908,000	USD	Morgan Stanley 5.60% 24/03/2051 ⁽¹⁾	994,475	0.14
1,482,000	EUR	AXA SA 3.75% 12/10/2030	1,728,628	0.24	655,000	USD	Morgan Stanley 2.80% 25/01/2052 ⁽¹⁾	452,121	0.06
1,099,000	USD	Bank of America Corp. 1.20% 24/10/2026 ⁽¹⁾	1,060,573	0.15	1,562,000	USD	PNC Bank NA 3.25% 22/01/2028	1,511,658	0.21
1,025,000	USD	Bank of America Corp. 1.73% 22/07/2027 ⁽¹⁾	978,556	0.14	1,745,000	USD	PNC Financial Services Group, Inc. 2.55% 22/01/2030	1,600,529	0.22
537,000	GBP	Bank of America Corp. 1.67% 02/06/2029 ⁽¹⁾	645,765	0.09	229,000	USD	Progressive Corp. 4.13% 15/04/2047	202,000	0.03
2,093,000	USD	Bank of America Corp. 2.50% 13/02/2031 ⁽¹⁾	1,897,407	0.26	298,000	USD	Prudential Financial, Inc. 4.35% 25/02/2050	264,673	0.04
1,806,000	EUR	Bank of America Corp. 0.65% 26/10/2031 ⁽¹⁾	1,732,179	0.24					
904,000	USD	Bank of America Corp. 2.68% 19/06/2041 ⁽¹⁾	679,697	0.10					

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target 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 admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Industrials (continued)</i>				
Corporate bonds (continued)									
<i>Industrials (continued)</i>									
171,000	EUR	Medtronic Global Holdings SCA 1.75% 02/07/2049	129,309	0.02	1,666,000	EUR	Unilever Finance Netherlands BV 1.75% 25/03/2030	1,774,178	0.25
579,000	USD	Medtronic, Inc. 4.38% 15/03/2035	575,704	0.08	2,003,000	USD	UnitedHealth Group, Inc. 3.85% 15/06/2028	1,995,411	0.28
237,000	USD	Merck & Co., Inc. 4.90% 17/05/2044	238,356	0.03	464,000	USD	UnitedHealth Group, Inc. 4.75% 15/07/2045	449,861	0.06
455,000	USD	Merck & Co., Inc. 2.75% 10/12/2051	307,621	0.04	685,000	USD	UnitedHealth Group, Inc. 5.88% 15/02/2053	758,257	0.11
1,394,000	USD	Merck & Co., Inc. 5.00% 17/05/2053	1,404,254	0.20	304,000	USD	UnitedHealth Group, Inc. 5.50% 15/04/2064	317,870	0.04
1,482,000	USD	Microsoft Corp. 3.13% 03/11/2025	1,468,014	0.21	4,865,000	USD	Visa, Inc. 2.00% 15/08/2050	2,942,966	0.41
1,535,000	USD	Microsoft Corp. 2.40% 08/08/2026	1,496,746	0.21	452,000	USD	Walmart, Inc. 3.63% 15/12/2047	378,606	0.05
706,000	USD	Microsoft Corp. 2.92% 17/03/2052	518,338	0.07	953,000	USD	Walmart, Inc. 4.05% 29/06/2048	856,047	0.12
439,000	USD	Microsoft Corp. 2.68% 01/06/2060	289,159	0.04	521,000	USD	Walt Disney Co. 3.80% 13/05/2060	414,363	0.06
856,000	EUR	MSD Netherlands Capital BV 3.75% 30/05/2054	949,391	0.13	1,372,000	USD	Wyeth LLC 5.95% 01/04/2037	1,519,783	0.21
90,000	EUR	Nestle Finance International Ltd. 1.75% 02/11/2037	85,227	0.01	<i>Media & entertainment</i>				
1,552,000	USD	NIKE, Inc. 2.75% 27/03/2027	1,512,532	0.21	2,062,000	USD	Alphabet, Inc. 2.05% 15/08/2050	1,284,026	0.18
325,000	USD	NIKE, Inc. 3.38% 27/03/2050	256,302	0.04	500,000	USD	Alphabet, Inc. 2.25% 15/08/2060	308,525	0.04
1,481,000	USD	Novartis Capital Corp. 3.00% 20/11/2025	1,463,890	0.20	1,282,000	USD	Comcast Corp. 3.30% 01/04/2027	1,261,280	0.18
83,000	USD	Novartis Capital Corp. 4.40% 06/05/2044	78,995	0.01	944,000	EUR	Comcast Corp. 0.75% 20/02/2032	893,106	0.13
1,918,000	USD	NTT Finance Corp. 1.16% 03/04/2026	1,831,849	0.26	202,000	EUR	Comcast Corp. 1.25% 20/02/2040	169,201	0.02
200,000	USD	PepsiCo, Inc. 4.65% 15/02/2053	193,513	0.03	921,000	USD	Comcast Corp. 2.94% 01/11/2056	601,923	0.08
2,266,000	USD	Pfizer, Inc. 7.20% 15/03/2039	2,833,887	0.40	1,475,000	USD	Meta Platforms, Inc. 4.95% 15/05/2033	1,548,225	0.22
223,000	GBP	Pfizer, Inc. 2.74% 15/06/2043	211,974	0.03	530,000	USD	Meta Platforms, Inc. 5.60% 15/05/2053	574,623	0.08
2,376,000	USD	QUALCOMM, Inc. 1.30% 20/05/2028	2,161,717	0.30	871,000	USD	Tencent Holdings Ltd. 2.39% 03/06/2030	788,010	0.11
1,049,000	USD	QUALCOMM, Inc. 2.15% 20/05/2030	949,077	0.13	<i>Municipals</i>				
2,852,000	USD	QUALCOMM, Inc. 4.80% 20/05/2045	2,792,408	0.39	459,000	USD	Massachusetts Institute of Technology 4.68% 01/07/2114	437,422	0.06
113,000	USD	Rio Tinto Alcan, Inc. 7.25% 15/03/2031	129,849	0.02	<i>Real estate</i>				
272,000	USD	Rio Tinto Finance USA PLC 5.13% 09/03/2053	276,542	0.04	776,000	USD	AvalonBay Communities, Inc. 5.00% 15/02/2033	793,509	0.11
784,000	USD	Shell International Finance BV 2.38% 07/11/2029	726,648	0.10	1,719,000	EUR	Prologis Euro Finance LLC 0.25% 10/09/2027	1,776,361	0.25
816,000	USD	Shell International Finance BV 6.38% 15/12/2038	946,777	0.13	280,000	EUR	Prologis Euro Finance LLC 4.25% 31/01/2043	317,774	0.04
669,000	EUR	Siemens Financieringsmaatschappij NV 1.75% 28/02/2039	612,570	0.09	1,122,000	USD	Prologis LP 3.00% 15/04/2050	784,459	0.11
200,000	EUR	Siemens Financieringsmaatschappij NV 3.63% 22/02/2044	223,621	0.03	1,077,000	EUR	Public Storage Operating Co. 0.50% 09/09/2030	1,025,591	0.14
273,000	USD	Target Corp. 4.00% 01/07/2042	247,717	0.03	266,000	USD	Simon Property Group LP 4.75% 15/03/2042	250,753	0.04
376,000	EUR	Thermo Fisher Scientific Finance I BV 1.13% 18/10/2033	354,801	0.05	585,000	USD	Simon Property Group LP 4.25% 01/10/2044	510,226	0.07
102,000	EUR	Thermo Fisher Scientific Finance I BV 1.63% 18/10/2041	85,023	0.01	968,000	USD	Simon Property Group LP 3.25% 13/09/2049	705,741	0.10
179,000	USD	Thermo Fisher Scientific, Inc. 4.10% 15/08/2047	159,277	0.02	273,000	USD	Simon Property Group LP 6.65% 15/01/2054	325,077	0.05
1,003,000	USD	TotalEnergies Capital International SA 3.46% 19/02/2029	980,177	0.14	<i>Transportation</i>				
1,000,000	EUR	TotalEnergies Capital International SA 1.62% 18/05/2040	857,330	0.12	633,000	USD	Burlington Northern Santa Fe LLC 6.15% 01/05/2037	720,842	0.10
273,000	USD	TotalEnergies Capital International SA 3.13% 29/05/2050	197,693	0.03	314,000	USD	Burlington Northern Santa Fe LLC 5.75% 01/05/2040	343,147	0.05
675,000	EUR	Toyota Motor Credit Corp. 4.05% 13/09/2029	785,202	0.11	221,000	USD	Burlington Northern Santa Fe LLC 5.15% 01/09/2043	228,437	0.03
893,000	USD	Toyota Motor Credit Corp. 5.55% 20/11/2030	954,138	0.13	872,000	USD	Burlington Northern Santa Fe LLC 4.90% 01/04/2044	865,614	0.12
668,000	USD	TWDC Enterprises 18 Corp. 3.00% 13/02/2026	658,112	0.09	215,000	USD	Canadian National Railway Co. 4.40% 05/08/2052	198,520	0.02
954,000	USD	Unilever Capital Corp. 2.90% 05/05/2027	931,555	0.13	361,000	USD	Union Pacific Corp. 3.75% 05/02/2070	273,315	0.04
					1,995,000	USD	United Parcel Service, Inc. 6.20% 15/01/2038	2,282,531	0.32

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target 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 admitted to an official stock exchange listing (continued)					Government bonds (continued)				
Fixed income securities (continued)					<i>Non-US governments (continued)</i>				
Corporate bonds (continued)					2,829,000	AUD	Australia Government Bonds 4.75% 21/06/2054	2,015,885	0.28
<i>Utilities</i>					1,842,000	EUR	Bundesobligation zero coupon 09/10/2026	1,975,105	0.28
445,000	CAD	AltaLink LP 4.92% 17/09/2043	343,430	0.05	5,814,000	EUR	Bundesobligation zero coupon 16/04/2027	6,181,754	0.86
574,000	USD	Consolidated Edison Co. of New York, Inc. 4.63% 01/12/2054	531,092	0.08	658,000	EUR	Bundesobligation 2.40% 19/10/2028	747,769	0.10
285,000	CAD	CU, Inc. 4.09% 02/09/2044	198,105	0.03	7,907,000	EUR	Bundesobligation 2.10% 12/04/2029	8,882,411	1.24
707,000	USD	Duke Energy Carolinas LLC 5.35% 15/01/2053	729,499	0.10	5,201,074	EUR	Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033	5,925,937	0.83
259,000	USD	Duke Energy Florida LLC 6.40% 15/06/2038	295,995	0.04	5,687,844	EUR	Bundesrepublik Deutschland Bundesanleihe 1.00% 15/05/2038	5,360,467	0.75
423,000	USD	Enterprise Products Operating LLC 5.10% 15/02/2045	416,733	0.06	200,000	EUR	Bundesrepublik Deutschland Bundesanleihe 2.50% 04/07/2044	224,305	0.03
154,000	USD	Florida Power & Light Co. 5.30% 01/04/2053	160,878	0.02	1,981,000	EUR	Bundesrepublik Deutschland Bundesanleihe zero coupon 15/08/2052	1,131,651	0.16
200,000	USD	Greensaif Pipelines Bidco SARL 6.10% 23/08/2042	206,750	0.03	182,000	EUR	Bundesrepublik Deutschland Bundesanleihe 1.80% 15/08/2053	175,796	0.02
569,000	USD	MidAmerican Energy Co. 3.65% 01/08/2048	457,394	0.06	379,000	CAD	Canada Government Bonds 4.00% 01/09/2029	290,382	0.04
1,400,000	USD	PacifiCorp 6.25% 15/10/2037	1,549,545	0.22	5,436,000	CAD	Canada Government Bonds 0.50% 01/12/2030	3,508,623	0.49
261,000	USD	Potomac Electric Power Co. 6.50% 15/11/2037	301,356	0.04	11,733,000	CAD	Canada Government Bonds 1.75% 01/06/2032	8,170,934	1.14
162,000	USD	Public Service Co. of Colorado 5.25% 01/04/2053	163,341	0.02	2,705,000	CAD	Canada Government Bonds 4.00% 01/06/2041	2,239,487	0.31
580,000	USD	Southern California Edison Co. 5.88% 01/12/2053	629,056	0.09	4,677,000	CAD	Canada Government Bonds 1.75% 01/12/2053	2,549,457	0.36
93,000	USD	Southern California Gas Co. 5.75% 01/06/2053	99,203	0.01	4,575,000	CAD	Canada Treasury Bills zero coupon 24/10/2024	3,376,245	0.47
Total corporate bonds			197,234,948	27.53	907,000	EUR	European Union 1.63% 04/12/2029	973,780	0.14
Government bonds					719,000	EUR	European Union 3.00% 04/12/2034	818,272	0.11
<i>Finance</i>					2,073,000	EUR	Finland Government Bonds 2.88% 15/04/2029	2,372,314	0.33
1,940,000	EUR	CDP Financial, Inc. 1.13% 06/04/2027	2,097,494	0.29	1,444,000	EUR	Finland Government Bonds 3.00% 15/09/2034	1,659,070	0.23
413,000	EUR	CPPIB Capital, Inc. 3.13% 11/06/2029	474,118	0.07	1,454,000	EUR	Finland Government Bonds 0.25% 15/09/2040	1,074,852	0.15
885,000	AUD	CPPIB Capital, Inc. 5.20% 04/03/2034	636,950	0.09	511,000	EUR	Finland Government Bonds 2.95% 15/04/2055	563,367	0.08
375,000	EUR	OMERS Finance Trust 3.13% 25/01/2029	427,211	0.06	3,893,000	EUR	French Republic Government Bonds OAT 2.50% 24/09/2027	4,365,378	0.61
1,714,000	EUR	Ontario Teachers' Finance Trust 0.10% 19/05/2028	1,751,843	0.24	4,388,000	EUR	French Republic Government Bonds OAT 2.75% 25/02/2029	4,955,114	0.69
1,509,000	USD	Ontario Teachers' Finance Trust 2.00% 16/04/2031	1,333,190	0.19	7,078,000	EUR	French Republic Government Bonds OAT 3.00% 25/05/2033	8,022,627	1.12
639,000	EUR	PSP Capital, Inc. 3.25% 02/07/2034	731,738	0.10	61	EUR	French Republic Government Bonds OAT 0.60% 25/07/2034	66	0.00
<i>Municipals</i>					1,193,000	EUR	French Republic Government Bonds OAT 2.50% 25/05/2043	1,176,551	0.16
1,413,000	AUD	New South Wales Treasury Corp. 4.25% 20/02/2036	922,531	0.13	1,984,000	EUR	French Republic Government Bonds OAT 3.00% 25/06/2049	2,057,342	0.29
579,000	AUD	New South Wales Treasury Corp. 4.75% 20/02/2037	392,037	0.06	387,000	EUR	French Republic Government Bonds OAT 3.25% 25/05/2055	407,232	0.06
898,000	AUD	Treasury Corp. of Victoria 2.00% 20/11/2037	433,905	0.06	1,106,000	EUR	French Republic Government Bonds OAT 1.75% 25/05/2066	782,458	0.11
<i>Non-US governments</i>					1,185,000	EUR	Ireland Government Bonds 1.00% 15/05/2026	1,297,860	0.18
9,881,000	AUD	Australia Government Bonds 0.50% 21/09/2026	6,454,960	0.90	2,864,000	EUR	Ireland Government Bonds 0.20% 18/10/2030	2,830,649	0.39
9,645,000	AUD	Australia Government Bonds 3.25% 21/04/2029	6,596,272	0.92	1,088,000	EUR	Ireland Government Bonds 2.60% 18/10/2034	1,227,000	0.17
12,290,000	AUD	Australia Government Bonds 1.75% 21/11/2032	7,245,642	1.01					
5,852,000	AUD	Australia Government Bonds 1.75% 21/06/2051	2,293,436	0.32					

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target 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 admitted to an official stock exchange listing (continued)					Government bonds (continued)				
Fixed income securities (continued)					<i>Non-US governments (continued)</i>				
Government bonds (continued)									
<i>Non-US governments (continued)</i>									
697,000	EUR	Ireland Government Bonds 2.00% 18/02/2045	677,759	0.09	2,034,000	EUR	Portugal Obrigacoes do Tesouro OT 1.95% 15/06/2029	2,246,381	0.31
578,000	EUR	Ireland Government Bonds 1.50% 15/05/2050	491,136	0.07	1,248,000	EUR	Portugal Obrigacoes do Tesouro OT 2.88% 20/10/2034	1,413,695	0.20
93,550,000	JPY	Japan Government Forty Year Bonds 0.40% 20/03/2056	396,397	0.06	479,000	EUR	Portugal Obrigacoes do Tesouro OT 1.00% 12/04/2052	310,970	0.04
4,550,000	JPY	Japan Government Forty Year Bonds 0.50% 20/03/2060	18,508	0.00	560,000	AUD	Province of Alberta 5.20% 15/05/2034	399,359	0.06
112,550,000	JPY	Japan Government Ten Year Bonds 0.10% 20/12/2031	758,863	0.11	705,000	AUD	Province of Manitoba 4.85% 28/08/2034	488,218	0.07
520,100,000	JPY	Japan Government Thirty Year Bonds 2.30% 20/03/2040	4,075,571	0.57	895,000	GBP	Province of Ontario 0.25% 15/12/2026	1,100,813	0.15
644,350,000	JPY	Japan Government Thirty Year Bonds 0.40% 20/12/2049	3,114,088	0.43	3,875,000	EUR	Republic of Austria Government Bonds 3.45% 20/10/2030	4,576,392	0.64
115,950,000	JPY	Japan Government Twenty Year Bonds 0.90% 20/06/2042	725,628	0.10	3,654,000	EUR	Republic of Austria Government Bonds 2.90% 20/02/2033	4,174,355	0.58
3,785,000	EUR	Kingdom of Belgium Government Bonds 1.00% 22/06/2026	4,138,903	0.58	2,858,000	EUR	Republic of Austria Government Bonds 1.50% 20/02/2047	2,411,551	0.34
2,026,000	EUR	Kingdom of Belgium Government Bonds 2.70% 22/10/2029	2,299,627	0.32	908,000	EUR	Republic of Austria Government Bonds 2.10% 20/09/2117	796,542	0.11
3,041,779	EUR	Kingdom of Belgium Government Bonds 2.85% 22/10/2034	3,423,259	0.48	1,561,000	EUR	Slovakia Government Bonds 0.75% 09/04/2030	1,569,463	0.22
1,823,000	EUR	Kingdom of Belgium Government Bonds 3.45% 22/06/2043	2,099,049	0.29	240,000	EUR	Slovakia Government Bonds 2.00% 17/10/2047	197,166	0.03
402,000	EUR	Kingdom of Belgium Government Bonds 3.50% 22/06/2055	453,271	0.06	578,000	EUR	Slovakia Government Bonds 1.00% 13/10/2051	354,779	0.05
507,000	EUR	Kingdom of Belgium Government Bonds 2.25% 22/06/2057	438,698	0.06	644,000	EUR	Slovenia Government Bonds 1.25% 22/03/2027	701,765	0.10
885,000	EUR	Netherlands Government Bonds 2.50% 15/01/2030	1,003,680	0.14	847,000	EUR	Slovenia Government Bonds 2.25% 03/03/2032	916,205	0.13
68,000	EUR	Netherlands Government Bonds 2.50% 15/07/2034	76,392	0.01	444,000	EUR	Slovenia Government Bonds 0.49% 20/10/2050	250,095	0.03
2,675,000	EUR	Netherlands Government Bonds zero coupon 15/01/2038	2,114,676	0.30	1,146,000	EUR	State of the Grand-Duchy of Luxembourg zero coupon 28/04/2030	1,122,795	0.16
1,115,000	EUR	Netherlands Government Bonds 3.25% 15/01/2044	1,349,065	0.19	3,435,000	SEK	Sweden Government Bonds 1.75% 11/11/2033	334,029	0.05
337,000	EUR	Netherlands Government Bonds zero coupon 15/01/2052	186,085	0.03	1,215,000	SEK	Sweden Government Bonds 1.38% 23/06/2071	85,022	0.01
692,000	NZD	New Zealand Government Bonds 2.75% 15/04/2025	435,953	0.06	1,178,000	CHF	Swiss Confederation Government Bonds 1.25% 28/05/2026	1,415,703	0.20
3,410,000	NZD	New Zealand Government Bonds 4.50% 15/05/2030	2,234,653	0.31	85,000	CHF	Swiss Confederation Government Bonds 3.25% 27/06/2027	108,692	0.02
4,632,000	NZD	New Zealand Government Bonds 4.25% 15/05/2036	2,895,713	0.40	1,116,000	CHF	Swiss Confederation Government Bonds 0.50% 27/06/2032	1,335,035	0.19
757,000	NZD	New Zealand Government Bonds 2.75% 15/04/2037	400,014	0.06	790,000	CHF	Swiss Confederation Government Bonds zero coupon 24/07/2039	877,377	0.12
3,243,000	NZD	New Zealand Government Bonds 5.00% 15/05/2054	2,104,265	0.29	519,000	CHF	Swiss Confederation Government Bonds 1.50% 30/04/2042	725,548	0.10
11,334,000	NOK	Norway Government Bonds 2.00% 26/04/2028	1,029,897	0.14	176,000	CHF	Swiss Confederation Government Bonds 0.50% 24/05/2055	214,550	0.03
6,367,000	NOK	Norway Government Bonds 2.13% 18/05/2032	558,314	0.08	303,000	CHF	Swiss Confederation Government Bonds 2.00% 25/06/2064	582,110	0.08
4,340,000	NOK	Norway Government Bonds 3.00% 15/08/2033	403,005	0.06	2,875,000	GBP	U.K. Gilts 3.75% 07/03/2027	3,836,579	0.54
973,000	NOK	Norway Government Bonds 3.63% 31/05/2039	94,504	0.01	3,157,000	GBP	U.K. Gilts 4.13% 22/07/2029	4,281,136	0.60
1,028,000	EUR	Portugal Obrigacoes do Tesouro OT 4.13% 14/04/2027	1,206,041	0.17	5,485,000	GBP	U.K. Gilts 3.25% 31/01/2033	7,003,127	0.98
					2,302,000	GBP	U.K. Gilts 4.38% 31/01/2040	3,103,750	0.43
					2,259,000	GBP	U.K. Gilts 4.75% 22/10/2043	3,133,132	0.44
					3,783,400	GBP	U.K. Gilts 4.38% 31/07/2054	4,899,271	0.68
					429,000	GBP	U.K. Gilts 4.00% 22/10/2063	519,301	0.07
					546,515	GBP	U.K. Inflation-Linked Gilts 0.75% 22/11/2033	747,449	0.10
							<i>US treasuries</i>		
					124,000	USD	U.S. Treasury Bonds 1.75% 15/08/2041	87,904	0.01

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target 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 admitted to an official stock exchange listing (continued)					Corporate bonds (continued)						
Fixed income securities (continued)					<i>Finance (continued)</i>						
Government bonds (continued)											
<i>US treasuries (continued)</i>											
762,299	USD	U.S. Treasury Inflation-Indexed Notes 1.75% 15/01/2034	771,292	0.11	1,659,000	USD	Svenska Handelsbanken AB 1.42% 11/06/2027 ⁽¹⁾	1,576,008	0.22		
7,417,000	USD	U.S. Treasury Notes 4.50% 31/05/2029	7,714,259	1.08	117,000	USD	Teachers Insurance & Annuity Association of America 4.27% 15/05/2047	101,684	0.01		
16,437,000	USD	U.S. Treasury Notes 3.88% 15/08/2033	16,573,119	2.31	<i>Industrials</i>						
Total government bonds											
239,713,410											
33.46											
Total fixed income securities											
436,948,358											
60.99											
Total transferable securities admitted to an official stock exchange listing											
641,226,715											
89.50											
Transferable securities dealt on another regulated market											
Fixed income securities											
Corporate bonds											
<i>Finance</i>											
1,447,000	USD	BPCE SA 2.70% 01/10/2029	1,332,086	0.19	1,449,000	USD	Cargill, Inc. 4.76% 23/11/2045	1,392,093	0.19		
1,649,000	USD	BrightHouse Financial Global Funding 1.55% 24/05/2026	1,570,917	0.22	189,000	USD	Mars, Inc. 3.88% 01/04/2039	169,424	0.02		
1,297,000	USD	Corebridge Global Funding 5.20% 12/01/2029	1,332,394	0.19	867,000	USD	Nestle Capital Corp. 5.10% 12/03/2054	903,289	0.13		
1,312,000	USD	Danske Bank AS 5.43% 01/03/2028 ⁽¹⁾	1,344,956	0.19	202,000	USD	Nestle Holdings, Inc. 4.00% 24/09/2048	176,402	0.03		
1,836,000	USD	Metropolitan Life Global Funding I 2.40% 11/01/2032	1,593,842	0.22	1,074,000	USD	Siemens Financieringsmaatschappij NV 2.15% 11/03/2031	950,836	0.13		
1,635,000	USD	Nationwide Financial Services, Inc. 3.90% 30/11/2049	1,304,995	0.18	323,000	USD	Siemens Financieringsmaatschappij NV 4.40% 27/05/2045	298,779	0.04		
					<i>Insurance</i>						
					730,000 USD Massachusetts Mutual Life Insurance Co. 5.67% 01/12/2052					751,551	0.10
					<i>Media & entertainment</i>						
					408,000 USD Tencent Holdings Ltd. 3.84% 22/04/2051					330,607	0.05
					Total corporate bonds					15,129,863	2.11
					Total fixed income securities					15,129,863	2.11
					Total transferable securities dealt on another regulated market					15,129,863	2.11
					Total investments in securities					656,356,578	91.61
Financial derivative instruments											
Forward foreign exchange contracts											
Portfolio management forwards											
Maturity date	Amount bought	Amount sold	Counterparty					Unrealised appreciation/ (depreciation) USD	% net assets		
02/10/2024	JPY	62,265,000	USD	433,779	Australia and New Zealand Banking Group			1,519	0.00		
02/10/2024	GBP	20,820,000	USD	27,863,406	Bank of America Merrill Lynch			63,485	0.01		
02/10/2024	USD	1,272,429	CAD	1,731,000	Bank of America Merrill Lynch			(8,918)	(0.00)		
02/10/2024	USD	3,653,950	EUR	3,293,000	Bank of America Merrill Lynch			(21,203)	(0.00)		
02/10/2024	USD	848,523	GBP	647,000	Bank of America Merrill Lynch			(19,330)	(0.00)		
31/10/2024	USD	1,467,017	AUD	2,130,000	Bank of America Merrill Lynch			(11,335)	(0.00)		
04/11/2024	USD	27,862,261	GBP	20,820,000	Bank of America Merrill Lynch			(64,006)	(0.01)		
02/10/2024	AUD	40,688,000	USD	28,111,339	Barclays Bank			115,969	0.02		
02/10/2024	EUR	1,712,000	USD	1,905,837	Barclays Bank			4,841	0.00		
02/10/2024	GBP	3,849,000	USD	5,089,067	Barclays Bank			73,788	0.01		
02/10/2024	USD	28,360,103	AUD	41,854,000	Barclays Bank			(676,118)	(0.09)		
02/10/2024	USD	23,053,149	GBP	17,452,000	Barclays Bank			(356,078)	(0.05)		
31/10/2024	GBP	243,000	USD	325,159	Barclays Bank			783	0.00		
31/10/2024	NOK	3,424,000	USD	324,215	Barclays Bank			969	0.00		
31/10/2024	USD	1,721,354	DKK	11,500,000	Barclays Bank			(2,954)	(0.00)		
31/10/2024	USD	23,934,618	GBP	17,887,000	Barclays Bank			(57,625)	(0.01)		
04/11/2024	USD	28,125,580	AUD	40,688,000	Barclays Bank			(116,132)	(0.02)		
02/10/2024	AUD	596,000	USD	407,553	BNP Paribas			5,922	0.00		
02/10/2024	EUR	1,621,000	USD	1,801,665	BNP Paribas			7,453	0.00		
02/10/2024	GBP	617,000	USD	818,358	BNP Paribas			9,254	0.00		

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target 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	2,514,708	GBP 1,913,000	BNP Paribas	(51,293)	(0.01)
02/10/2024	USD	11,158,501	JPY 1,609,341,000	BNP Paribas	(92,485)	(0.01)
02/10/2024	USD	400,873	NZD 640,000	BNP Paribas	(6,327)	(0.00)
02/10/2024	AUD	206,000	USD 140,310	Citibank	2,602	0.00
02/10/2024	GBP	863,000	USD 1,135,819	Citibank	21,765	0.00
02/10/2024	JPY	91,834,000	USD 631,126	Citibank	10,891	0.00
02/10/2024	NZD	724,000	USD 453,410	Citibank	7,235	0.00
02/10/2024	USD	482,726	CAD 650,000	Citibank	1,573	0.00
02/10/2024	USD	1,260,701	EUR 1,132,000	Citibank	(2,668)	(0.00)
02/10/2024	USD	3,388,129	GBP 2,548,000	Citibank	(29,629)	(0.00)
04/11/2024	USD	264,746	EUR 237,000	Citibank	(121)	(0.00)
02/10/2024	CAD	207,000	USD 153,321	Commonwealth Bank of Australia	(92)	(0.00)
02/10/2024	JPY	176,795,000	USD 1,224,962	Commonwealth Bank of Australia	11,021	0.00
02/10/2024	JPY	92,388,000	USD 651,759	Commonwealth Bank of Australia	(5,870)	(0.00)
02/10/2024	USD	3,945,365	GBP 2,992,000	Commonwealth Bank of Australia	(67,952)	(0.01)
24/10/2024	USD	3,338,334	CAD 4,575,000	Commonwealth Bank of Australia	(50,007)	(0.01)
02/10/2024	USD	950,118	EUR 856,000	Credit Agricole	(5,221)	(0.00)
02/10/2024	EUR	100,190,000	USD 111,575,592	Deutsche Bank	241,483	0.03
02/10/2024	USD	109,080,105	EUR 97,707,000	Deutsche Bank	34,182	0.00
02/10/2024	USD	2,165,216	NOK 22,767,000	Deutsche Bank	3,651	0.00
31/10/2024	EUR	855,000	USD 954,956	Deutsche Bank	414	0.00
31/10/2024	USD	59,928,816	EUR 53,656,000	Deutsche Bank	(25,986)	(0.00)
04/11/2024	USD	111,728,131	EUR 100,190,000	Deutsche Bank	(242,335)	(0.03)
02/10/2024	USD	393,821	AUD 580,000	Goldman Sachs	(8,555)	(0.00)
02/10/2024	USD	181,952	CAD 245,000	Goldman Sachs	594	0.00
02/10/2024	USD	5,159,554	CHF 4,334,000	Goldman Sachs	21,744	0.00
02/10/2024	USD	418,955	EUR 378,000	Goldman Sachs	(2,912)	(0.00)
02/10/2024	USD	435,879	JPY 63,200,000	Goldman Sachs	(5,955)	(0.00)
31/10/2024	USD	2,828,763	HKD 21,990,000	Goldman Sachs	(3,307)	(0.00)
02/10/2024	CAD	24,808,000	USD 18,337,187	HSBC	26,571	0.00
02/10/2024	USD	387,022	SEK 3,929,000	HSBC	(584)	(0.00)
31/10/2024	NZD	678,000	USD 427,545	HSBC	3,868	0.00
04/11/2024	USD	16,674,050	CAD 22,535,000	HSBC	(20,347)	(0.00)
02/10/2024	NOK	1,491,000	USD 141,193	JPMorgan Chase	367	0.00
02/10/2024	USD	1,934,896	GBP 1,459,000	JPMorgan Chase	(22,133)	(0.00)
02/10/2024	USD	229,529	NZD 370,000	JPMorgan Chase	(5,884)	(0.00)
31/10/2024	CHF	560,000	USD 663,101	JPMorgan Chase	2,960	0.00
31/10/2024	USD	3,583,328	CAD 4,826,000	JPMorgan Chase	8,472	0.00
31/10/2024	USD	2,770,816	CHF 2,340,000	JPMorgan Chase	(12,369)	(0.00)
31/10/2024	USD	19,588,576	JPY 2,811,781,000	JPMorgan Chase	(146,459)	(0.02)
04/11/2024	USD	990,925	GBP 741,000	JPMorgan Chase	(2,993)	(0.00)
02/10/2024	AUD	944,000	USD 640,402	Morgan Stanley	14,498	0.00
02/10/2024	USD	8,208,424	NZD 13,171,000	Morgan Stanley	(171,625)	(0.02)
31/10/2024	SEK	2,280,000	USD 225,574	Morgan Stanley	(334)	(0.00)
31/10/2024	USD	158,792	SEK 1,605,000	Morgan Stanley	235	0.00
02/10/2024	USD	2,619,470	EUR 2,364,000	Royal Bank of Canada	(18,872)	(0.00)
02/10/2024	USD	25,733	HKD 200,000	Royal Bank of Canada	(15)	(0.00)
04/11/2024	HKD	200,000	USD 25,746	Royal Bank of Canada	13	0.00
02/10/2024	USD	373,868	JPY 54,715,000	Société Générale	(8,647)	(0.00)
02/10/2024	USD	1,887,866	EUR 1,702,000	Standard Chartered Bank	(11,651)	(0.00)
02/10/2024	HKD	200,000	USD 25,675	State Street Bank	73	0.00
02/10/2024	USD	15,784,308	CAD 21,238,000	State Street Bank	63,192	0.01
02/10/2024	USD	5,059,283	EUR 4,548,000	State Street Bank	(16,513)	(0.00)
02/10/2024	USD	533,463	GBP 404,000	State Street Bank	(8,443)	(0.00)
02/10/2024	CAD	540,000	USD 400,744	Toronto Dominion Bank	(1,017)	(0.00)
02/10/2024	EUR	6,343,000	USD 7,062,665	Toronto Dominion Bank	16,442	0.00
02/10/2024	USD	1,252,436	CAD 1,691,000	Toronto Dominion Bank	698	0.00
02/10/2024	EUR	2,093,000	USD 2,319,308	UBS	16,585	0.00
02/10/2024	GBP	94,000	USD 125,928	UBS	159	0.00

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target 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	NOK 21,276,000	USD 2,019,554	UBS	451	0.00
02/10/2024	NZD 421,000	USD 263,341	UBS	4,520	0.00
02/10/2024	SEK 3,929,000	USD 388,295	UBS	(690)	(0.00)
02/10/2024	USD 1,659,690	EUR 1,502,000	UBS	(16,617)	(0.00)
02/10/2024	USD 282,338	GBP 215,000	UBS	(6,052)	(0.00)
04/11/2024	USD 2,020,231	NOK 21,276,000	UBS	(474)	(0.00)
04/11/2024	USD 388,906	SEK 3,929,000	UBS	687	0.00
02/10/2024	EUR 1,523,000	USD 1,682,187	Westpac Banking Corporation	17,558	0.00
02/10/2024	GBP 1,387,000	USD 1,850,381	Westpac Banking Corporation	10,071	0.00
Total portfolio management forwards				(1,577,575)	(0.21)

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class S SGD (hedged)					
30/10/2024	SGD 907,034,040	USD 704,355,082	State Street Bank	4,161,156	0.58
30/10/2024	SGD 11,290,480	USD 8,836,303	State Street Bank	(16,911)	(0.00)
Total class S SGD (hedged)				4,144,245	0.58
Total hedge classes forwards				4,144,245	0.58
Unrealised appreciation on forward foreign exchange contracts				4,989,714	0.66
Unrealised depreciation on forward foreign exchange contracts				(2,423,044)	(0.29)
Total forward foreign exchange contracts				2,566,670	0.37

Traded future contracts

Number of contracts long/short	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
(654)	USD	CBOT 10 Year U.S. Treasury Notes Futures	19/12/2024	Morgan Stanley	74,739,937	138,586	0.02
(32)	USD	CBOT Ultra Long-Term U.S. Treasury Bond Futures	19/12/2024	Morgan Stanley	4,259,000	27,938	0.00
18	USD	CME E-mini S&P 500 Index Futures	20/12/2024	Morgan Stanley	5,232,825	76,029	0.01
(10)	EUR	Eurex 5 Year Euro BOBL Futures	06/12/2024	Morgan Stanley	1,339,818	(748)	(0.00)
(110)	EUR	Eurex 10 Year Euro BUND Futures	06/12/2024	Morgan Stanley	16,563,525	(185,555)	(0.03)
(11)	EUR	Eurex 30 Year Euro BUXL Futures	06/12/2024	Morgan Stanley	1,673,049	(13,460)	(0.00)
(15)	EUR	Eurex EURO STOXX 50 Futures	20/12/2024	Morgan Stanley	842,060	(22,349)	(0.00)
16	EUR	Euronext CAC 40 Index Futures	18/10/2024	Morgan Stanley	1,365,956	(2,065)	(0.00)
(87)	EUR	French Government Bond Futures	06/12/2024	Morgan Stanley	12,315,704	(107,699)	(0.02)
4	GBP	FTSE 100 Index Futures	20/12/2024	Morgan Stanley	444,711	(3,166)	(0.00)
2	EUR	FTSE MIB Index Futures	20/12/2024	Morgan Stanley	380,049	3,382	0.00
(138)	HKD	HKG Hang Seng China Enterprises Index Futures	30/10/2024	Morgan Stanley	6,711,233	(861,641)	(0.12)
23	HKD	HKG Hang Seng Index Futures	30/10/2024	Morgan Stanley	3,150,267	364,068	0.05
14	USD	ICE U.S. mini MSCI EAFE Index Futures	20/12/2024	Morgan Stanley	1,741,460	32,790	0.00
69	USD	ICE U.S. MSCI Emerging Markets Index Futures	20/12/2024	Morgan Stanley	4,045,815	205,310	0.03
(144)	GBP	Long Gilt Futures	27/12/2024	Morgan Stanley	19,012,177	187,997	0.03
(1)	EUR	MEFF Madrid IBEX 35 Index Futures	18/10/2024	Morgan Stanley	132,714	(987)	(0.00)
(158)	CAD	Montreal Exchange 10 Year Canadian Bond Futures	18/12/2024	Morgan Stanley	14,620,511	(88,449)	(0.01)

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return 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
2	CAD	Montreal Exchange S&P/TSX 60 Index Futures	19/12/2024	Morgan Stanley	427,669	6,554	0.00
(3)	SEK	OML Stockholm OMXS30 Index Futures	18/10/2024	Morgan Stanley	77,711	(1,981)	(0.00)
(213)	AUD	SFE 10 Year Australian Bond Futures	16/12/2024	Morgan Stanley	17,199,737	142,526	0.02
23	AUD	SFE S&P ASX Share Price Index 200 Futures	19/12/2024	Morgan Stanley	3,313,316	39,873	0.01
147	SGD	SGX MSCI Singapore Index Futures	29/10/2024	Morgan Stanley	3,937,582	(34,407)	(0.00)
(5)	JPY	TSE Japanese 10 Year Bond Futures	13/12/2024	Morgan Stanley	5,056,278	(11,955)	(0.00)
55	JPY	TSE TOPIX Futures	12/12/2024	Morgan Stanley	10,179,845	229,915	0.03
		Unrealised appreciation on future contracts				1,454,968	0.20
		Unrealised depreciation on future contracts				(1,334,462)	(0.18)
		Total traded future contracts				120,506	0.02

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.

Swaps

Total return swaps

Notional amount	CCY	Fund pays	Fund receives	Maturity date	Counterparty	Market value USD	% net assets
1,113	USD	Russell 1000 Value Index	12 Month OBFR	03/10/2024	Royal Bank of Canada	(104,672)	(0.02)
3,014,640	USD	12 Month OBFR	Russell 1000 Growth Index	03/10/2024	Royal Bank of Canada	186,254	0.03
		Total total return swaps				81,582	0.01

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				186,254	0.03
		Total swaps at negative market value				(104,672)	(0.02)
		Total swaps				81,582	0.01
						Fair value USD	% net assets
		Net other assets/(liabilities)				57,347,354	7.99
		Total net assets				716,472,690	100.00

* CCY is the trade currency of the holding.

** Security is valued at its fair value under the direction of the Board of Directors.

(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 SICAV

Wellington Global Multi-Asset Target Return Fund (continued)

Classifications
September 30, 2024

<u>Industry</u>	<u>% net assets</u>
Non-US governments	28.66
Industrials	14.24
Finance	12.03
Collective investment vehicle	5.19
US treasuries	3.51
Banks	2.55
Pharmaceuticals, biotechnology & life sciences	2.53
Capital goods	2.15
Media & entertainment	1.98
Semiconductors, semiconductor equipment	1.81
Real estate	1.55
Insurance	1.45
Retailing	1.33
Transportation	1.25
Household & personal products	1.19
Utilities	1.18
Diversified financials	1.15
Materials	1.10
Software & services	1.07
Consumer durables & apparel	0.87
Technology hardware & equipment	0.85
Telecommunication services	0.81
Health care equipment & services	0.66
Automobiles & components	0.58
Energy	0.43
Commercial & professional services	0.43
Consumer services	0.41
Food beverage & tobacco	0.34
Municipals	0.31
Total investments	91.61
Other assets/(liabilities)	8.39
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	36.86
United Kingdom	7.82
Germany	6.06
Canada	5.56
France	5.41
Japan	5.14
Australia	4.49
Belgium	2.95
Switzerland	2.45
Austria	1.85
China	1.54
Netherlands	1.47
New Zealand	1.12
Ireland	0.97
Finland	0.81
Portugal	0.72
India	0.70
Taiwan	0.63
Hong Kong	0.63
Denmark	0.62
Singapore	0.43
Italy	0.39
South Korea	0.36
Sweden	0.36
Slovakia	0.30
Norway	0.29

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return Fund (continued)

Classifications (continued)

September 30, 2024

<u>Country (continued)</u>	<u>% net assets</u>
South Africa	0.28
Slovenia	0.26
Luxembourg	0.24
Brazil	0.21
Spain	0.18
Chile	0.12
Saudi Arabia	0.07
Philippines	0.06
Thailand	0.06
Israel	0.05
Mexico	0.04
Indonesia	0.03
Zambia	0.03
Nigeria	0.03
United Arab Emirates	0.01
Bermuda	0.01
Russia	0.00
Argentina	0.00
Total investments	91.61
Other assets/(liabilities)	8.39
Total net assets	100.00

Summary of Investment Objective and Policy

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

The Wellington Responsible Values Multi-Sector Credit Fund seeks long-term total returns.

The Investment Manager will actively manage the Fund, seeking to achieve the objective by allocating its assets across a broadly diversified portfolio of credit instruments from a responsible investment universe which restricts investment in certain industries.

The Fund will invest primarily in high-yielding sectors of the credit market, such as emerging market debt, high yield debt, and bank loans (sometimes referred to as senior floating rate loans or leveraged loans, but referred to herein as "bank loans"), but may also invest in any debt obligation approved by the Investment Manager's credit research process and deemed to be consistent with the investment objectives of the Fund. The Fund's exposure to bank loans will generally be through assignment of credit agreements or (to a lesser extent) through loan participations.

The securities the Fund may invest in include, but are not limited to, securities issued by corporate, governmental (including municipal and agency) and supranational entities located around the world; bank loans; mortgage securities (including CMOs, whole loans, and CMBS); agency mortgage-backed securities; asset-backed securities; inflation-linked bonds; credit-linked notes and structured notes; repurchase and reverse repurchase agreements; preferred securities; loan participation notes (the "LPNs"); real estate investment trust (the "REIT") debt; convertible bonds; fixed income exchange traded funds (the "ETFs"); and short term instruments including cash and cash equivalents. Further, the Fund may invest in non-US Dollar denominated debt, unsecured debt, and subordinated debt (including capital and contingent capital securities). The Fund may purchase or receive equity or equity-related securities in connection with a restructuring or workout of a prior or existing fixed income investment. These include common stock, inclusive of public and private equity, preferred stock or securities that may be converted into or exchanged for common stock, known as convertible securities, like rights and warrants.

The Fund may hold private placements, including those issued pursuant to Rule 144A and/or Regulation S, bank loans, trade finance loans, and other restricted securities, the liquidity of which the Investment Manager deems consistent with the Fund's investment objective.

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)
- b. Scarcity of Natural Resources & Biodiversity
- c. Pollution & waste

Social

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

Governance

- a. Lack of diversity at board or governing body level
- b. Corporate management practices
 - (i) Inadequate external or internal audit
- c. The absence of appropriate and effective safeguards for employment related risks
 - (i) Workplace accident prevention policy

Further details on the Sustainability Risks considered 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 Fund is provided at the Appendix 4 - Sustainable Finance Disclosure Regulation (SFDR) (unaudited) of this report.

The Fund is denominated in US Dollars.

Summary of Investment Objective and Policy (continued)

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 generated a gross total return of 18.80% (USD, unhedged) for the year ended September 30, 2024. Allocations to emerging markets debt (sovereign, local, and corporate debt), as well as positioning within global high yield contributed the most to the Fund's 12-month performance. Most global fixed income sectors generated positive total returns during the trailing twelve months and produced positive excess returns over duration-equivalent government bonds as credit spreads tightened. Global economic data remained resilient over much of the period, though it increasingly diverged across regions while inflation moderated but at levels above central bank targets. UK grappled with the highest inflation among developed markets for most of the period. Sovereign yields fluctuated and ended broadly lower, having declined sharply in the third quarter of 2024. By the end of the period, the US Federal Reserve and several other major central banks had shifted to cutting rates for the first time since COVID reopening. Higher-yielding sectors generally outperformed, benefiting from their coupon advantage and spread tightening.

Exposure to developed market high yield was the top positive contributor to performance within credit, particularly industrials and financials, and credit index derivatives exposure also helped results. Within bank loans, security selection within US industrials contributed favorably to performance. An allocation to select convertible bonds, focusing on digitization and healthcare innovation themes, also had a favorable impact on returns.

Within Emerging Markets (EM) debt, the Fund maintained an allocation to select emerging markets sovereign external, local, and corporate debt. EM debt positioning, led by EM corporates non-investment grade, and to a lesser extent hard-currency sovereign debt and local debt, contributed positively to results as spreads compressed.

The Fund's allocations to securitized sectors helped results. An allocation to non-agency residential mortgage-backed securities (NA RMBS) aided performance the most within securitized sectors as housing supply shortages continued to act as a tailwind. An allocation to asset backed securities (ABS) and commercial mortgage-backed securities (CMBS) also helped performance as consumer fundamentals remained broadly supportive, although deteriorating for the lower income cohort. An allocation to agency mortgage-backed securities (MBS) passthroughs also helped as a result of a decline in interest rate volatility.

Tactical duration/yield curve positioning benefited performance. We also maintained exposure to Treasury Inflation Protected Securities (TIPS) as we continued to believe the TIPS market was underpricing inflation expectations. This positioning had a positive impact benefiting from a decline in real yields.

Outlook

We believe that a soft-landing scenario will likely unfold for the US economy as the wealth boost supports consumer spending and offsets a weaker employment backdrop. We position the Fund with a defensive risk posture due to tight credit spreads. We believe structural drivers of inflation will challenge the Fed's ability to bring inflation down to its target. We maintain a below average duration profile.

We believe corporate fundamentals are only marginally deteriorating from a very strong starting point and high yield quality composition remains strong relative to history. We expect better opportunities to increase high yield exposure at wider spreads. In our view, bank loans offer attractive carry relative to default loss expectations. We continue to favor issuers with strong and sustainable cash flows and pricing power.

We believe EM country fundamentals remain constructive, supported by manageable balance of payment positions, improving fiscal deficits, supportive commodity prices, and waning inflation. Sovereign hard currency spreads appear very tight and we thus limit EM exposure to high conviction turnaround stories. We allocate to EM corporate issuers with prudent balance sheet management in select sectors.

Within structured finance, we believe consumer fundamentals remain supportive overall although deteriorating for the lower income cohort, and we expect to see gradual labor market deterioration. We favor seasoned residential mortgages and remain opportunistic in buying dislocated commercial mortgages and collateralized loan obligations.

The Fund holds select convertible bonds in the digitization and healthcare innovation sectors, which offer exposure to issuers with strong upside potential benefiting from positive convexity, in our view.

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit Fund (continued)

Investment Manager's Report (continued)
September 30, 2024

Performance

Wellington Responsible Values Multi-Sector Credit Fund launched on August 11, 2020. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				Inception Date
	Periods ended September 30, 2024				
	6 Mths*	1 Year	3 Years*	Since Inception*	
Class N USD	6.67%	17.87%	2.68%	3.87%	August 11, 2020
Class S USD	6.73%	17.99%	2.78%	3.98%	August 11, 2020
Class T USD	6.98%	18.55%	3.26%	4.45%	August 11, 2020
Class S GBP (hedged)	6.44%	17.29%	1.74%	3.10%	August 11, 2020
Class S GBP MI (hedged-distributing)	6.45%	17.31%	1.75%	3.10%	August 11, 2020

The Fund is a Non-benchmark relative strategy.

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 and since inception total returns are unaudited.

Statistical information

Fund information	September 30, 2024	September 30, 2023	September 30, 2022
Total net assets	355,801,437	261,974,886	232,975,627
Share class information¹			
Class N USD			
Total net assets	11,703	9,929	9,031
Number of shares outstanding	1,000,000	1,000,000	1,000,000
Net asset value per share	11.7031	9.9290	9.0306
Class S USD			
Total net assets	11,752	9,961	9,050
Number of shares outstanding	1,000,000	1,000,000	1,000,000
Net asset value per share	11.7525	9.9609	9.0502
Class T USD			
Total net assets	140,840,229	82,770,194	74,853,728
Number of shares outstanding	11,760,425.910	8,193,747.222	8,193,747.222
Net asset value per share	11.9758	10.1016	9.1355
Class S GBP (hedged)			
Total net assets	17,332	14,777	13,604
Number of shares outstanding	1,527.779	1,527.779	1,527.779
Net asset value per share	11.3445	9.6721	8.9041
Net asset value per share in USD*	15.2169	11.8053	9.9397
Class S GBP MI (hedged-distributing)			
Total net assets	160,222,631	146,791,869	141,618,484
Number of shares outstanding	17,858,390.010	17,856,438.684	17,498,927.826
Net asset value per share	8.9718	8.2207	8.0930
Net asset value per share in USD*	12.0344	10.0337	9.0342

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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)				
Common stocks					<i>Finance (continued)</i>				
Financials					360,000	EUR	Banca Monte dei Paschi di Siena SpA 7.71% 18/01/2028 ⁽¹⁾	437,464	0.12
<i>Banks</i>					285,000	EUR	Banca Monte dei Paschi di Siena SpA 3.38% 16/07/2030	326,203	0.09
126	USD	Bank of America Corp.	160,399	0.05	1,480,000	EUR	Banca Transilvania SA 7.25% 07/12/2028 ⁽¹⁾	1,759,118	0.49
1,425	USD	Wells Fargo & Co.	30,908	0.01	1,305,000	EUR	Banca Transilvania SA 5.13% 30/09/2030 ⁽¹⁾	1,454,625	0.41
<i>Diversified financials</i>					100,000	EUR	Banco Comercial Portugues SA 4.00% 17/05/2032 ⁽¹⁾	110,132	0.03
2,175	USD	Capital One Financial Corp.	46,654	0.01	400,000	EUR	Banco de Credito Social Cooperativo SA 4.13% 03/09/2030 ⁽¹⁾	452,264	0.13
Total financials			237,961	0.07	200,000	EUR	Bank of Cyprus Holdings PLC 11.88% 21/12/2028 ^{(1),(2)}	255,971	0.07
Health care					200,000	USD	Bank of Montreal 7.70% 26/05/2084 ⁽¹⁾	211,056	0.06
<i>Health care equipment & services</i>					200,000	EUR	BAWAG Group AG 7.25% 18/09/2029 ^{(1),(2)}	223,799	0.06
100	USD	Becton Dickinson & Co.	24,110	0.01	805,000	USD	BBVA Bancomer SA 8.45% 29/06/2038 ⁽¹⁾	875,945	0.25
Total health care			24,110	0.01	200,000	EUR	BNP Paribas SA 7.38% 11/06/2030 ^{(1),(2)}	237,998	0.07
Industrials					400,000	EUR	BPCE SA 1.50% 13/01/2042 ⁽¹⁾	422,968	0.12
<i>Industrials</i>					100,000	EUR	Caixa Economica Montepio Geral Caixa Economica Bancaria SA 5.63% 29/05/2028 ⁽¹⁾	114,494	0.03
6,591	USD	AT&T, Inc.	147,177	0.04	300,000	EUR	Caixa Economica Montepio Geral Caixa Economica Bancaria SA 8.50% 12/06/2034 ⁽¹⁾	363,651	0.10
1,253	USD	U.S. Cellular Corp.	29,471	0.01	200,000	EUR	CCF Holding SAS 9.25% 12/06/2029 ^{(1),(2)}	233,182	0.07
3,176	USD	U.S. Cellular Corp.	70,730	0.02	860,000	EUR	Cerved Group SpA 6.00% 15/02/2029	891,676	0.25
4,196	USD	U.S. Cellular Corp.	92,941	0.02	540,000	EUR	Cerved Group SpA 8.73% 15/02/2029 ⁽¹⁾	586,636	0.17
Total industrials			340,319	0.09	1,079,000	USD	Charles Schwab Corp. 4.00% 01/06/2026 ^{(1),(2)}	1,034,965	0.29
Finance					183,000	USD	Citigroup, Inc. 4.00% 10/12/2025 ^{(1),(2)}	179,167	0.05
<i>Finance</i>					86,000	USD	Citigroup, Inc. 7.20% 15/05/2029 ^{(1),(2)}	91,054	0.03
1,275	USD	American National Group, Inc.	32,066	0.01	148,000	USD	Citigroup, Inc. 7.00% 15/08/2034 ^{(1),(2)}	158,376	0.05
4,700	USD	Athene Holding Ltd.	117,218	0.03	200,000	EUR	Commerzbank AG 7.88% 09/10/2031 ^{(1),(2)}	238,464	0.07
475	USD	Enstar Group Ltd.	9,272	0.00	100,000	EUR	Commerzbank AG 4.00% 16/07/2032 ⁽¹⁾	114,329	0.03
7,450	USD	Morgan Stanley	199,958	0.06	200,000	EUR	Credit Agricole SA 6.50% 23/09/2029 ^{(1),(2)}	228,579	0.06
7,075	USD	Synchrony Financial	181,262	0.05	200,000	EUR	Crelan SA 5.25% 23/01/2032 ⁽¹⁾	239,804	0.07
Finance			539,776	0.15	185,000	EUR	Danske Bank AS 4.63% 14/05/2034 ⁽¹⁾	213,987	0.06
Total common stocks					200,000	EUR	Deutsche Bank AG 4.50% 30/11/2026 ^{(1),(2)}	205,214	0.06
Fixed income securities					100,000	EUR	Deutsche Bank AG 4.50% 12/07/2035 ⁽¹⁾	115,455	0.03
Corporate bonds					174,000	USD	Discover Financial Services 6.13% 23/06/2025 ^{(1),(2)}	173,921	0.05
<i>Energy</i>					720,000	USD	Discover Financial Services 7.96% 02/11/2034 ⁽¹⁾	845,988	0.24
400,000	USD	Lamar Funding Ltd. 3.96% 07/05/2025	396,496	0.11	140,000	USD	Enstar Finance LLC 5.75% 01/09/2040 ⁽¹⁾	138,346	0.04
<i>Finance</i>					122,000	USD	Enstar Finance LLC 5.50% 15/01/2042 ⁽¹⁾	113,800	0.03
200,000	EUR	Abanca Corp. Bancaria SA 10.63% 14/07/2028 ^{(1),(2)}	253,622	0.07	200,000	EUR	Erste Group Bank AG 7.00% 15/04/2031 ^{(1),(2)}	228,761	0.06
130,000	EUR	Achmea BV 5.63% 02/11/2044 ⁽¹⁾	152,773	0.04	100,000	EUR	Eurobank SA 4.00% 24/09/2030 ⁽¹⁾	112,309	0.03
200,000	GBP	Admiral Group PLC 8.50% 06/01/2034	303,678	0.09					
260,000	USD	American Express Co. 3.55% 15/09/2026 ^{(1),(2)}	246,397	0.07					
128,000	USD	American National Group, Inc. 5.75% 01/10/2029	128,740	0.04					
70,000	USD	Assurant, Inc. 7.00% 27/03/2048 ⁽¹⁾	70,903	0.02					
200,000	EUR	Atradius Credito y Caucion SA de Seguros y Reaseguros 5.00% 17/04/2034	232,078	0.07					
100,000	EUR	Avantor Funding, Inc. 3.88% 15/07/2028	111,143	0.03					
100,000	USD	Banc of California 3.25% 01/05/2031 ⁽¹⁾	90,500	0.03					

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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 admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Finance (continued)</i>				
Corporate bonds (continued)									
<i>Finance (continued)</i>									
189,000	USD	General Motors Financial Co., Inc. 5.70% 30/09/2030 ^{(i),(ii)}	184,961	0.05	49,000	USD	Prudential Financial, Inc. 3.70% 01/10/2050 ⁽ⁱ⁾	45,245	0.01
130,000	USD	Genworth Holdings, Inc. 6.50% 15/06/2034	130,314	0.04	100,000	EUR	Sogecap SA 5.00% 03/04/2045 ⁽ⁱ⁾	111,050	0.03
118,000	USD	Goldman Sachs Group, Inc. 4.95% 10/02/2025 ^{(i),(ii)}	117,058	0.03	200,000	EUR	Spar Nord Bank AS 4.13% 01/10/2030 ⁽ⁱ⁾	223,726	0.06
162,000	USD	Goldman Sachs Group, Inc. 3.65% 10/08/2026 ^{(i),(ii)}	153,565	0.04	300,000	USD	Standard Chartered PLC 7.03% 30/01/2027 ^{(i),(ii)}	286,894	0.08
880,000	USD	Golomt Bank 11.00% 20/05/2027	889,625	0.25	142,000	USD	Synchrony Financial 7.25% 02/02/2033	147,524	0.04
150,000	EUR	Hellenic Bank PCL 10.25% 14/06/2033 ⁽ⁱ⁾	195,132	0.06	180,000	USD	Texas Capital Bancshares, Inc. 4.00% 06/05/2031 ⁽ⁱ⁾	170,898	0.05
180,000	USD	HSB Group, Inc. 6.47% 15/07/2027 ⁽ⁱ⁾	175,548	0.05	200,000	USD	Toronto-Dominion Bank 8.13% 31/10/2082 ⁽ⁱ⁾	214,562	0.06
350,000	USD	HSBC Holdings PLC 6.88% 11/09/2029 ^{(i),(ii)}	360,537	0.10	280,000	USD	UBS Group AG 9.25% 13/11/2033 ^{(i),(ii)}	330,214	0.09
290,000	USD	HSBC Holdings PLC 7.40% 13/11/2034 ⁽ⁱ⁾	332,981	0.09	190,000	USD	United Wholesale Mortgage LLC 5.50% 15/04/2029	185,060	0.05
1,000,000	SGD	Huarong Finance 2017 Co. Ltd. 3.80% 07/11/2025	771,502	0.22	195,000	USD	Valley National Bancorp 3.00% 15/06/2031 ⁽ⁱ⁾	158,330	0.04
228,000	USD	Huntington Bancshares, Inc. 4.45% 15/10/2027 ^{(i),(ii)}	217,475	0.06	600,000	GBP	Virgin Money U.K. PLC 11.00% 08/12/2028 ^{(i),(ii)}	916,314	0.26
100,000	EUR	IKB Deutsche Industriebank AG 6.53% 31/01/2028 ⁽ⁱ⁾	108,536	0.03	123,000	USD	Wells Fargo & Co. 3.90% 15/03/2026 ^{(i),(ii)}	119,544	0.03
230,000	EUR	IMA Industria Macchine Automatiche SpA 3.75% 15/01/2028	249,578	0.07	140,000	USD	Western Alliance Bancorp 3.00% 15/06/2031 ⁽ⁱ⁾	128,771	0.04
280,000	USD	ING Groep NV 7.25% 16/11/2034 ^{(i),(ii)}	289,128	0.08	460,000	USD	Zurich Finance Ireland Designated Activity Co. 3.00% 19/04/2051 ⁽ⁱ⁾	403,664	0.11
100,000	EUR	International Personal Finance PLC 10.75% 14/12/2029	120,623	0.03	<i>Food & staples retailing</i>				
200,000	EUR	Intesa Sanpaolo SpA 9.13% 07/09/2029 ^{(i),(ii)}	253,064	0.07	240,000	EUR	Picard Groupe SAS 6.38% 01/07/2029	275,740	0.08
236,000	USD	Lincoln National Corp. 9.25% 01/12/2027 ^{(i),(ii)}	259,601	0.07	<i>Industrials</i>				
151,000	USD	Lincoln National Corp. 7.72% 17/05/2066 ⁽ⁱ⁾	120,105	0.03	215,000	USD	AECOM 5.13% 15/03/2027	215,934	0.06
320,000	GBP	Liverpool Victoria Friendly Society Ltd. 9.44% 22/05/2043 ⁽ⁱ⁾	436,743	0.12	99,000	USD	Air Lease Corp. 4.13% 15/12/2026 ^{(i),(ii)}	92,909	0.03
200,000	GBP	Lloyds Banking Group PLC 8.50% 27/03/2028 ^{(i),(ii)}	282,019	0.08	281,000	USD	Alarm.com Holdings, Inc. zero coupon 15/01/2026	261,892	0.07
140,000	USD	MGIC Investment Corp. 5.25% 15/08/2028	139,235	0.04	375,000	USD	Alnylam Pharmaceuticals, Inc. 1.00% 15/09/2027	438,375	0.12
560,000	USD	Muthoot Finance Ltd. 7.13% 14/02/2028	575,400	0.16	645,000	USD	Altice France SA 5.13% 15/07/2029	453,576	0.13
185,000	EUR	National Bank of Greece SA 5.88% 28/06/2035 ⁽ⁱ⁾	215,024	0.06	200,000	USD	Altice France SA 5.50% 15/10/2029	140,068	0.04
64,000	USD	New Mountain Finance Corp. 6.20% 15/10/2027	63,847	0.02	105,000	EUR	ARD Finance SA 5.00% 30/06/2027	24,855	0.01
1,600,000	EUR	Nova Ljubljanska Banka DD 6.88% 24/01/2034 ⁽ⁱ⁾	1,892,821	0.53	370,000	EUR	Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. 2.13% 15/08/2026	357,222	0.10
100,000	EUR	Novo Banco SA 9.88% 01/12/2033 ⁽ⁱ⁾	130,272	0.04	115,000	EUR	Arena Luxembourg Finance SARL 1.88% 01/02/2028	120,684	0.03
125,000	USD	OneMain Finance Corp. 7.13% 15/03/2026	127,614	0.04	100,000	EUR	Atos SE 1.00% 12/11/2029	8,594	0.00
680,000	EUR	OTP Bank Nyrt 5.00% 31/01/2029 ⁽ⁱ⁾	774,092	0.22	730,000	USD	Axian Telecom 7.38% 16/02/2027	732,737	0.21
1,190,000	USD	OTP Bank Nyrt 8.75% 15/05/2033 ⁽ⁱ⁾	1,264,375	0.36	31,000	USD	Axon Enterprise, Inc. 0.50% 15/12/2027	55,599	0.02
1,400,000	USD	Pingan Real Estate Capital Ltd. 3.45% 29/07/2026	1,256,062	0.35	5,000	USD	Bath & Body Works, Inc. 5.25% 01/02/2028	4,994	0.00
230,000	EUR	Piraeus Financial Holdings SA 7.25% 17/04/2034 ⁽ⁱ⁾	276,919	0.08	115,000	USD	Bath & Body Works, Inc. 7.60% 15/07/2037	114,840	0.03
100,000	EUR	Piraeus Financial Holdings SA 5.38% 18/09/2035 ⁽ⁱ⁾	111,549	0.03	220,000	USD	Bill Holdings, Inc. zero coupon 01/12/2025	206,360	0.06
					454,000	USD	Carnival Corp. 5.75% 01/12/2027	730,032	0.21
					200,000	USD	CAS Capital No. I Ltd. 4.00% 12/07/2026 ^{(i),(ii)}	191,980	0.05
					575,000	USD	Cemex SAB de CV 9.13% 14/03/2028 ^{(i),(ii)}	626,807	0.18
					196,000	USD	Crowdstrike Holdings, Inc. 3.00% 15/02/2029	181,408	0.05

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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 admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Industrials (continued)</i>				
Corporate bonds (continued)									
<i>Industrials (continued)</i>									
390,000	USD	CSN Resources SA 4.63% 10/06/2031	315,510	0.09	560,000	USD	MHP Lux SA 6.25% 19/09/2029	425,600	0.12
395,000	USD	Datadog, Inc. 0.13% 15/06/2025	511,525	0.14	555,000	USD	Middleby Corp. 1.00% 01/09/2025	646,908	0.18
765,000	USD	Dayforce, Inc. 0.25% 15/03/2026	718,717	0.20	765,000	USD	Millicom International Cellular SA 4.50% 27/04/2031	685,631	0.19
310,000	USD	Dexcom, Inc. 0.25% 15/11/2025	294,655	0.08	200,000	USD	Minerva Luxembourg SA 4.38% 18/03/2031	177,650	0.05
350,000	USD	Dexcom, Inc. 0.38% 15/05/2028	308,875	0.09	615,000	USD	Minerva Luxembourg SA 8.88% 13/09/2033	670,504	0.19
230,000	CAD	Doman Building Materials Group Ltd. 5.25% 15/05/2026	167,556	0.05	720,000	USD	Network i2i Ltd. 5.65% 15/01/2025 ^{(i),(ii)}	718,344	0.20
100,000	EUR	eDreams ODIGEO SA 5.50% 15/07/2027	112,107	0.03	340,000	EUR	Nexi SpA 1.63% 30/04/2026	367,868	0.10
1,910,000	EUR	Elior Group SA 3.75% 15/07/2026	2,109,274	0.59	100,000	EUR	Nexi SpA 1.75% 24/04/2027	105,029	0.03
185,000	USD	Encompass Health Corp. 4.75% 01/02/2030	180,823	0.05	485,000	USD	OCP SA 5.13% 23/06/2051	394,208	0.11
815,000	USD	Enphase Energy, Inc. zero coupon 01/03/2028	717,607	0.20	315,000	EUR	Odido Holding BV 3.75% 15/01/2029	344,964	0.10
1,275,000	EUR	Eolo SpA 4.88% 21/10/2028	1,318,174	0.37	100,000	USD	ON Semiconductor Corp. zero coupon 01/05/2027	146,500	0.04
74,000	USD	Etsy, Inc. 0.13% 01/10/2026	72,964	0.02	498,000	USD	ON Semiconductor Corp. 0.50% 01/03/2029	503,478	0.14
247,000	USD	Etsy, Inc. 0.25% 15/06/2028	201,598	0.06	200,000	USD	Perenti Finance Pty. Ltd. 7.50% 26/04/2029	208,260	0.06
200,000	EUR	Food Service Project SA 5.50% 21/01/2027	221,737	0.06	190,000	GBP	Punch Finance PLC 6.13% 30/06/2026	252,308	0.07
600,000	USD	Ford Motor Co. zero coupon 15/03/2026	587,100	0.17	565,000	USD	Rapid7, Inc. 0.25% 15/03/2027	515,209	0.15
100,000	EUR	Forvia SE 7.25% 15/06/2026	115,442	0.03	10,000	USD	Royal Caribbean Cruises Ltd. 6.00% 15/08/2025	35,745	0.01
335,000	EUR	Forvia SE 2.38% 15/06/2027	353,650	0.10	1,085,000	USD	SAN Miguel Industrias Pet SA/NG PET R&P Latin America SA 3.50% 02/08/2028	991,755	0.28
2,470,000	USD	FS Luxembourg SARL 8.88% 12/02/2031	2,531,750	0.71	323,000	USD	Seagate HDD Cayman 3.50% 01/06/2028	463,666	0.13
220,000	EUR	Goldstory SAS 6.75% 01/02/2030	251,159	0.07	275,000	USD	Shift4 Payments, Inc. zero coupon 15/12/2025	334,263	0.09
180,000	USD	Griffon Corp. 5.75% 01/03/2028	177,734	0.05	430,000	USD	Shift4 Payments, Inc. 0.50% 01/08/2027	442,040	0.12
250,000	EUR	House of HR Group BV 9.00% 03/11/2029	279,082	0.08	200,000	EUR	SIG PLC 5.25% 30/11/2026	212,258	0.06
810,000	USD	IHS Holding Ltd. 6.25% 29/11/2028	756,337	0.21	215,000	USD	Silknet JSC 8.38% 31/01/2027	215,740	0.06
290,000	EUR	Iliad Holding SASU 6.88% 15/04/2031	343,883	0.10	730,000	USD	Sisecam U.K. PLC 8.63% 02/05/2032	750,075	0.21
485,000	USD	Insulet Corp. 0.38% 01/09/2026	578,847	0.16	290,000	USD	SolarEdge Technologies, Inc. zero coupon 15/09/2025	268,540	0.08
229,000	USD	Integra LifeSciences Holdings Corp. 0.50% 15/08/2025	217,321	0.06	170,000	USD	Steelcase, Inc. 5.13% 18/01/2029	166,789	0.05
68,000	USD	Intel Corp. 5.60% 21/02/2054	66,275	0.02	1,015,000	USD	Stillwater Mining Co. 4.50% 16/11/2029	863,702	0.24
1,478,619	USD	International Airport Finance SA 12.00% 15/03/2033	1,568,549	0.44	350,000	EUR	TeamSystem SpA 7.44% 15/02/2028 ⁽ⁱ⁾	392,506	0.11
525,000	USD	Interpipe Holdings PLC 8.38% 13/05/2026	411,961	0.12	135,000	USD	Teleflex, Inc. 4.63% 15/11/2027	133,124	0.04
715,000	USD	Ionis Pharmaceuticals, Inc. 1.75% 15/06/2028	740,382	0.21	315,000	EUR	Teva Pharmaceutical Finance Netherlands II BV 4.38% 09/05/2030	349,531	0.10
100,000	EUR	IQVIA, Inc. 2.25% 15/01/2028	106,330	0.03	165,000	EUR	Teva Pharmaceutical Finance Netherlands II BV 7.88% 15/09/2031	217,986	0.06
840,000	USD	IRB Infrastructure Developers Ltd. 7.11% 11/03/2032	874,650	0.25	150,000	USD	Titan International, Inc. 7.00% 30/04/2028	149,276	0.04
300,000	EUR	Itelium Regeneration SpA 4.63% 01/10/2026	331,132	0.09	200,000	USD	UPL Corp. Ltd. 4.50% 08/03/2028	180,563	0.05
451,000	USD	John Bean Technologies Corp. 0.25% 15/05/2026	422,452	0.12	220,000	USD	UPL Corp. Ltd. 4.63% 16/06/2030	187,344	0.05
200,000	USD	LD Celulose International GmbH 7.95% 26/01/2032	204,800	0.06	1,120,000	USD	VEON Holdings BV 3.38% 25/11/2027	982,800	0.28
74,000	USD	Liberty Interactive LLC 8.25% 01/02/2030	38,094	0.01	100,000	EUR	Verisure Holding AB 3.88% 15/07/2026	111,047	0.03
480,000	USD	Liquid Telecommunications Financing PLC 5.50% 04/09/2026	324,000	0.09	300,000	EUR	Verisure Midholding AB 5.25% 15/02/2029	332,304	0.09
160,000	USD	M/I Homes, Inc. 3.95% 15/02/2030	149,439	0.04	421,000	USD	VTR Comunicaciones SpA 5.13% 15/01/2028	385,611	0.11
110,000	USD	Macy's Retail Holdings LLC 5.13% 15/01/2042	84,632	0.02	55,000	USD	Walgreens Boots Alliance, Inc. 8.13% 15/08/2029	54,895	0.02

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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 admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Real estate (continued)</i>				
Corporate bonds (continued)									
<i>Industrials (continued)</i>									
2,265,000	USD	WE Soda Investments Holding PLC 9.50% 06/10/2028	2,359,847	0.66	730,000	USD	Hudson Pacific Properties LP 4.65% 01/04/2029	606,217	0.17
75,000	USD	Yum! Brands, Inc. 5.38% 01/04/2032	74,747	0.02	100,000	EUR	Kennedy Wilson Europe Real Estate Ltd. 3.25% 12/11/2025	107,775	0.03
133,000	USD	Zscaler, Inc. 0.13% 01/07/2025	162,260	0.05	555,000	USD	NWD Finance BVI Ltd. 4.13% 10/03/2028 ^{(i),(ii)}	354,162	0.10
<i>Media & entertainment</i>					1,679,000	EUR	Peach Property Finance GmbH 4.38% 15/11/2025	1,748,769	0.49
445,000	USD	Alibaba Group Holding Ltd. 0.50% 01/06/2031	547,127	0.15	660,000	USD	Piedmont Operating Partnership LP 6.88% 15/07/2029	693,627	0.20
115,000	CAD	Corus Entertainment, Inc. 5.00% 11/05/2028	40,009	0.01	930,000	USD	Piedmont Operating Partnership LP 3.15% 15/08/2030	810,996	0.23
600,000	USD	Globo Comunicacao e Participacoes SA 4.88% 22/01/2030	564,750	0.16	340,000	USD	Piedmont Operating Partnership LP 2.75% 01/04/2032	275,775	0.08
20,000	USD	iHeartCommunications, Inc. 8.38% 01/05/2027	10,703	0.00	920,000	EUR	Samhallsbyggnadsbolaget i Norden AB 3.00% 14/01/2025	1,008,798	0.28
480,000	USD	Live Nation Entertainment, Inc. 3.13% 15/01/2029	590,274	0.17	740,000	USD	Trust Fibra Uno 6.39% 15/01/2050	620,446	0.17
90,000	USD	Sea Ltd. 2.38% 01/12/2025	107,820	0.03	<i>Software & services</i>				
640,000	USD	Sea Ltd. 0.25% 15/09/2026	578,240	0.16	230,000	USD	MongoDB, Inc. 0.25% 15/01/2026	317,170	0.09
375,000	USD	Snap, Inc. 0.13% 01/03/2028	299,438	0.09	<i>Telecommunication services</i>				
150,000	USD	TEGNA, Inc. 5.00% 15/09/2029	142,867	0.04	200,000	USD	Altice Financing SA 5.75% 15/08/2029	160,728	0.04
525,000	USD	Zillow Group, Inc. 1.38% 01/09/2026	772,275	0.22	1,000,000	EUR	Eutelsat SA 9.75% 13/04/2029	1,149,119	0.32
<i>Real estate</i>					505,000	EUR	Lorca Telecom Bondco SA 4.00% 18/09/2027	560,015	0.16
1,650,000	EUR	Alexandrite Monnet U.K. Holdco PLC 10.50% 15/05/2029	1,991,324	0.56	<i>Transportation</i>				
1,850,000	USD	American Assets Trust LP 6.15% 01/10/2034	1,871,358	0.53	410,000	USD	Adani Ports & Special Economic Zone Ltd. 4.38% 03/07/2029	386,425	0.11
974,000	USD	Brandywine Operating Partnership LP 3.95% 15/11/2027	931,025	0.26	202,000	USD	Danaos Corp. 8.50% 01/03/2028	207,925	0.06
210,000	USD	Brandywine Operating Partnership LP 8.30% 15/03/2028	226,422	0.06	695,000	USD	Rumo Luxembourg SARL 5.25% 10/01/2028	689,787	0.19
812,000	USD	Brandywine Operating Partnership LP 8.88% 12/04/2029	897,412	0.25	348,000	USD	Southwest Airlines Co. 1.25% 01/05/2025	350,585	0.10
240,000	GBP	Canary Wharf Group Investment Holdings PLC 2.63% 23/04/2025	314,680	0.09	175,000	USD	Uber Technologies, Inc. zero coupon 15/12/2025	192,938	0.05
100,000	EUR	Canary Wharf Group Investment Holdings PLC 1.75% 07/04/2026	103,376	0.03	<i>Utilities</i>				
795,000	GBP	Canary Wharf Group Investment Holdings PLC 3.38% 23/04/2028	879,858	0.25	280,000	USD	Aegea Finance SARL 6.75% 20/05/2029	284,113	0.08
235,000	EUR	Castellum AB 3.13% 02/12/2026 ^{(i),(ii)}	250,732	0.07	990,000	USD	Aegea Finance SARL 9.00% 20/01/2031	1,069,200	0.30
300,000	USD	Country Garden Holdings Co. Ltd. 5.13% 14/01/2027	21,750	0.01	805,000	USD	Buffalo Energy Mexico Holdings/Buffalo Energy Infrastructure/Buffalo Energy 7.88% 15/02/2039	859,338	0.24
200,000	USD	Country Garden Holdings Co. Ltd. 5.63% 14/01/2030	14,500	0.00	1,285,000	USD	Energo-Pro AS 8.50% 04/02/2027	1,294,637	0.36
700,000	USD	Country Garden Holdings Co. Ltd. 4.80% 06/08/2030	50,750	0.01	815,000	USD	Energo-Pro AS 11.00% 02/11/2028	881,219	0.25
595,000	USD	Country Garden Holdings Co. Ltd. 3.88% 22/10/2030	43,137	0.01	2,450,875	USD	Greenko Dutch BV 3.85% 29/03/2026	2,365,094	0.67
410,000	USD	Country Garden Holdings Co. Ltd. 3.30% 12/01/2031	29,725	0.01	400,000	USD	OmGrid Funding Ltd. 5.20% 16/05/2027	399,096	0.11
243,000	USD	Elect Global Investments Ltd. 4.10% 03/06/2025 ^{(i),(ii)}	233,523	0.07	720,000	USD	SAEL/SPREPL/SSSPL/JGPEPL/SKREPL/UBEPL 7.80% 31/07/2031	733,277	0.20
125,000	EUR	Emeria SASU 7.75% 31/03/2028	133,298	0.04	620,000	USD	Termocandelaria Power SA 7.75% 17/09/2031	633,206	0.18
1,495,000	USD	Fuqing Investment Management Ltd. 3.25% 23/06/2025	1,435,200	0.40	1,815,625	USD	Zorlu Yenilenebilir Enerji AS 9.00% 01/06/2026	1,806,547	0.51
175,000	USD	Hudson Pacific Properties LP 3.95% 01/11/2027	158,183	0.05	Total corporate bonds				
240,000	USD	Hudson Pacific Properties LP 5.95% 15/02/2028	220,104	0.06				106,301,580	29.87

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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 admitted to an official stock exchange listing (continued)					Government bonds (continued)				
Fixed income securities (continued)					<i>Non-US governments (continued)</i>				
Government bonds					12,590,000	ZAR	Republic of South Africa Government Bonds 8.00% 31/01/2030	704,841	0.20
<i>Industrials</i>					980,000	EUR	Romania Government International Bonds 5.38% 22/03/2031	1,118,338	0.31
685,000	USD	Jordan Government International Bonds 7.38% 10/10/2047	627,631	0.18	955,000	EUR	Romania Government International Bonds 5.63% 30/05/2037	1,049,841	0.30
<i>Non-US governments</i>					525,000	EUR	Romania Government International Bonds 2.88% 13/04/2042	395,500	0.11
1,010,000	USD	Benin Government International Bonds 7.96% 13/02/2038	1,000,847	0.28	27,180,000	THB	Thailand Government Bonds 1.60% 17/06/2035	770,526	0.22
585,000,000	CLP	Bonos de la Tesoreria de la Republica en pesos 4.70% 01/09/2030	637,723	0.18	4,974	USD	Ukraine Government International Bonds zero coupon 01/02/2030 ⁽ⁱⁱⁱ⁾	2,164	0.00
135,000,000	CLP	Bonos de la Tesoreria de la Republica en pesos 2.80% 01/10/2033	125,558	0.04	18,587	USD	Ukraine Government International Bonds zero coupon 01/02/2034 ⁽ⁱⁱⁱ⁾	6,292	0.00
2,191,000	BRL	Brazil Notas do Tesouro Nacional 10.00% 01/01/2025	411,090	0.12	27,317	USD	Ukraine Government International Bonds 1.75% 01/02/2034 ⁽ⁱⁱⁱ⁾	12,101	0.00
1,470,000	BRL	Brazil Notas do Tesouro Nacional 10.00% 01/01/2027	265,055	0.07	15,707	USD	Ukraine Government International Bonds zero coupon 01/02/2035 ⁽ⁱⁱⁱ⁾	6,840	0.00
9,421,000	BRL	Brazil Notas do Tesouro Nacional 10.00% 01/01/2031	1,600,353	0.45	36,423	USD	Ukraine Government International Bonds 1.75% 01/02/2035 ⁽ⁱⁱⁱ⁾	15,698	0.00
200,000	USD	Colombia Government International Bonds 4.13% 22/02/2042	137,566	0.04	13,089	USD	Ukraine Government International Bonds zero coupon 01/02/2036 ⁽ⁱⁱⁱ⁾	5,638	0.00
1,685,000	USD	Colombia Government International Bonds 5.00% 15/06/2045	1,236,790	0.35	27,317	USD	Ukraine Government International Bonds 1.75% 01/02/2036 ⁽ⁱⁱⁱ⁾	11,643	0.00
355,000	USD	Colombia Government International Bonds 8.75% 14/11/2053	388,594	0.11	700,000	EUR	UNEDIC ASSEO 0.01% 25/05/2031	655,397	0.18
3,340,600,000	COP	Colombia TES 7.00% 30/06/2032	682,921	0.19	4,735,000	UYU	Uruguay Government International Bonds 8.50% 15/03/2028	110,798	0.03
150,000	USD	El Salvador Government International Bonds 7.12% 20/01/2050	114,000	0.03	21,267,486	UYU	Uruguay Government International Bonds 4.38% 15/12/2028	527,569	0.15
250,000	USD	Farm Credit Bank of Texas 7.75% 15/06/2029 ^{(i),(ii)}	258,167	0.07	<i>US treasuries</i>				
935,000	USD	Gabon Government International Bonds 6.95% 16/06/2025	877,439	0.25	5,835,000	USD	U.S. Treasury Bonds 3.88% 15/02/2043	5,630,775	1.58
445,000	USD	Gabon Government International Bonds 6.63% 06/02/2031	343,623	0.10	2,260,000	USD	U.S. Treasury Bonds 3.63% 15/08/2043	2,091,912	0.59
290,070,000	HUF	Hungary Government Bonds 3.00% 21/08/2030	703,903	0.20	4,605,000	USD	U.S. Treasury Bonds 2.25% 15/08/2046	3,296,173	0.93
8,954,000,000	IDR	Indonesia Treasury Bonds 7.00% 15/09/2030	610,930	0.17	5,955,000	USD	U.S. Treasury Bonds 3.38% 15/11/2048	5,160,380	1.45
1,664,000,000	IDR	Indonesia Treasury Bonds 7.50% 15/06/2035	117,766	0.03	6,820,000	USD	U.S. Treasury Bonds 3.00% 15/08/2052	5,481,575	1.54
445,000	USD	Israel Government International Bonds 5.75% 12/03/2054	423,445	0.12	2,365,000	USD	U.S. Treasury Bonds 4.00% 15/11/2052	2,301,810	0.65
305,000	EUR	Ivory Coast Government International Bonds 5.88% 17/10/2031	322,525	0.09	22,300	USD	U.S. Treasury Bonds 4.25% 15/02/2054	22,732	0.00
1,255,000	EUR	Ivory Coast Government International Bonds 4.88% 30/01/2032	1,234,317	0.35	162,200	USD	U.S. Treasury Bonds 4.25% 15/08/2054	165,672	0.05
10,845,800	MXN	Mexico Bonos 5.75% 05/03/2026	525,525	0.15	232,567	USD	U.S. Treasury Inflation-Indexed Bonds 0.63% 15/02/2043	186,817	0.05
2,263,900	MXN	Mexico Bonos 8.50% 18/11/2038	106,420	0.03	310,399	USD	U.S. Treasury Inflation-Indexed Bonds 1.38% 15/02/2044	283,239	0.08
470,000	EUR	North Macedonia Government International Bonds 2.75% 18/01/2025	520,788	0.15	1,369,072	USD	U.S. Treasury Inflation-Indexed Bonds 0.75% 15/02/2045	1,095,258	0.31
630,000	EUR	North Macedonia Government International Bonds 3.68% 03/06/2026	691,398	0.19	4,037,187	USD	U.S. Treasury Inflation-Indexed Bonds 0.25% 15/02/2050	2,681,575	0.75
340,000	EUR	North Macedonia Government International Bonds 1.63% 10/03/2028	339,614	0.10	289,246	USD	U.S. Treasury Inflation-Indexed Bonds 0.13% 15/02/2052	180,022	0.05
2,670,000	PLN	Republic of Poland Government Bonds 3.75% 25/05/2027	678,796	0.19	7,350,000	USD	U.S. Treasury Notes 4.63% 30/06/2026	7,463,121	2.10
					7,810,000	USD	U.S. Treasury Notes 2.38% 15/05/2027	7,572,649	2.13
					13,487,000	USD	U.S. Treasury Notes 3.25% 30/06/2029	13,292,071	3.73

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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 admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Finance (continued)</i>				
Government bonds (continued)					197,000	USD	Global Atlantic Fin Co. 4.70% 15/10/2051 ⁽ⁱ⁾	188,602	0.05
<i>US treasuries (continued)</i>					178,000	USD	Global Atlantic Fin Co. 7.95% 15/10/2054 ⁽ⁱ⁾	185,802	0.05
4,015,000	USD	U.S. Treasury Notes 4.00% 15/02/2034	4,084,635	1.15	770,000	USD	Global Payments, Inc. 1.50% 01/03/2031	735,350	0.21
Total government bonds					130,000	USD	goeasy Ltd. 7.63% 01/07/2029	134,682	0.04
Total fixed income securities					240,000	USD	HAT Holdings I LLC/HAT Holdings II LLC 3.75% 15/08/2028	330,360	0.09
Total transferable securities admitted to an official stock exchange listing					552,000	USD	Hightower Holding LLC 6.75% 15/04/2029	529,364	0.15
					163,000	USD	HUB International Ltd. 5.63% 01/12/2029	159,869	0.04
					200,000	USD	Intesa Sanpaolo SpA 5.71% 15/01/2026	201,552	0.06
					395,000	USD	Intesa Sanpaolo SpA 7.80% 28/11/2053	473,609	0.13
					185,000	GBP	Jerrold Finco PLC 7.88% 15/04/2030	253,230	0.07
					145,000	USD	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp. 4.25% 01/02/2027	141,436	0.04
					307,000	USD	LFS Topco LLC 5.88% 15/10/2026	288,787	0.08
					95,000	USD	Liberty Mutual Group, Inc. 4.13% 15/12/2051 ⁽ⁱ⁾	89,870	0.02
					94,000	USD	Liberty Mutual Group, Inc. 4.30% 01/02/2061	63,065	0.02
					60,000	USD	Macquarie Airfinance Holdings Ltd. 8.13% 30/03/2029	63,546	0.02
					255,000	USD	Nationstar Mortgage Holdings, Inc. 5.13% 15/12/2030	244,622	0.07
					25,000	USD	PennyMac Financial Services, Inc. 7.88% 15/12/2029	26,658	0.01
					95,000	USD	PennyMac Financial Services, Inc. 7.13% 15/11/2030	98,367	0.03
					191,000	USD	PennyMac Financial Services, Inc. 5.75% 15/09/2031	187,200	0.05
					155,000	USD	PROG Holdings, Inc. 6.00% 15/11/2029	152,907	0.04
					155,000	USD	Rithm Capital Corp. 8.00% 01/04/2029	156,846	0.04
					190,000	USD	Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc. 6.75% 15/08/2032	198,367	0.06
					390,000	USD	Societe Generale SA 10.00% 14/11/2028 ^{(i),(ii)}	419,186	0.12
					77,000	USD	StoneX Group, Inc. 7.88% 01/03/2031	81,988	0.02
					530,000	USD	UBS Group AG 9.25% 13/11/2033 ^{(i),(ii)}	625,047	0.18
					250,000	USD	UBS Group AG 9.02% 15/11/2033 ⁽ⁱ⁾	315,915	0.09
					500,000	USD	UBS Group AG 5.38% 06/09/2045 ⁽ⁱ⁾	511,505	0.14
					200,000	USD	UniCredit SpA 5.46% 30/06/2035 ⁽ⁱ⁾	196,781	0.06
					245,000	USD	Vistajet Malta Finance PLC/Vista Management Holding, Inc. 6.38% 01/02/2030	210,488	0.06
					170,000	USD	World Acceptance Corp. 7.00% 01/11/2026	165,955	0.05
					<i>Industrials</i>				
					51,000	USD	1011778 BC ULC/New Red Finance, Inc. 4.38% 15/01/2028	49,547	0.01
					85,000	USD	1011778 BC ULC/New Red Finance, Inc. 4.00% 15/10/2030	78,382	0.02
					140,000	USD	Adtalem Global Education, Inc. 5.50% 01/03/2028	138,657	0.04
					62,000	USD	Aircastle Ltd. 5.25% 15/06/2026 ^{(i),(ii)}	61,534	0.02

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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 (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					Industrials (continued)				
Corporate bonds (continued)									
<i>Industrials (continued)</i>									
430,000	USD	Alarm.com Holdings, Inc. 2.25% 01/06/2029	407,855	0.12	124,000	USD	GYP Holdings III Corp. 4.63% 01/05/2029	118,208	0.03
140,000	USD	AMN Healthcare, Inc. 4.63% 01/10/2027	136,848	0.04	60,000	USD	Hanesbrands, Inc. 9.00% 15/02/2031	64,764	0.02
80,000	USD	APi Group DE, Inc. 4.13% 15/07/2029	75,220	0.02	145,000	USD	HealthEquity, Inc. 4.50% 01/10/2029	140,133	0.04
185,000	USD	ASGN, Inc. 4.63% 15/05/2028	179,684	0.05	150,000	USD	Hologic, Inc. 4.63% 01/02/2028	147,170	0.04
135,000	USD	Atkore, Inc. 4.25% 01/06/2031	123,414	0.04	444,000	USD	Immunocore Holdings PLC 2.50% 01/02/2030	382,785	0.11
25,000	USD	Avient Corp. 7.13% 01/08/2030	26,066	0.01	10,000	USD	Insight Enterprises, Inc. 6.63% 15/05/2032	10,438	0.00
150,000	USD	Axalta Coating Systems LLC 3.38% 15/02/2029	140,439	0.04	146,000	USD	Interface, Inc. 5.50% 01/12/2028	142,497	0.04
25,000	USD	Bath & Body Works, Inc. 6.63% 01/10/2030	25,486	0.01	135,000	USD	K Hovnanian Enterprises, Inc. 11.75% 30/09/2029	150,156	0.04
186,000	USD	BCPE Ulysses Intermediate, Inc. 7.75% 01/04/2027	184,023	0.05	160,000	USD	KBR, Inc. 4.75% 30/09/2028	152,978	0.04
140,000	USD	BellRing Brands, Inc. 7.00% 15/03/2030	146,520	0.04	51,000	USD	KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell of America LLC 4.75% 01/06/2027	50,708	0.01
196,000	USD	BlueLinx Holdings, Inc. 6.00% 15/11/2029	187,828	0.05	140,000	USD	Korn Ferry 4.63% 15/12/2027	136,837	0.04
140,000	USD	Boise Cascade Co. 4.88% 01/07/2030	135,026	0.04	97,000	USD	LBM Acquisition LLC 6.25% 15/01/2029	91,724	0.03
200,000	USD	Calderys Financing II LLC 11.75% 01/06/2028	203,112	0.06	240,000	USD	Level 3 Financing, Inc. 4.50% 01/04/2030	185,882	0.05
90,950	USD	Carvana Co. 14.00% 01/06/2031	107,132	0.03	140,000	USD	LSB Industries, Inc. 6.25% 15/10/2028	136,679	0.04
241,000	USD	Clear Channel Outdoor Holdings, Inc. 7.75% 15/04/2028	215,649	0.06	144,000	USD	MajorDrive Holdings IV LLC 6.38% 01/06/2029	140,066	0.04
349,000	USD	Clydesdale Acquisition Holdings, Inc. 8.75% 15/04/2030	354,390	0.10	101,000	USD	Masterbrand, Inc. 7.00% 15/07/2032	105,832	0.03
85,000	USD	Coherent Corp. 5.00% 15/12/2029	83,110	0.02	135,000	USD	Mativ Holdings, Inc. 8.00% 01/10/2029	137,791	0.04
105,000	USD	CommScope LLC 4.75% 01/09/2029	88,200	0.03	609,000	USD	Meritage Homes Corp. 1.75% 15/05/2028	693,346	0.20
160,000	USD	Conduent Business Services LLC/Conduent State & Local Solutions, Inc. 6.00% 01/11/2029	154,157	0.04	295,000	USD	Microchip Technology, Inc. 0.75% 01/06/2030	292,492	0.08
140,000	USD	Cougar JV Subsidiary LLC 8.00% 15/05/2032	148,017	0.04	150,000	USD	Molina Healthcare, Inc. 4.38% 15/06/2028	145,826	0.04
105,000	USD	CP Atlas Buyer, Inc. 7.00% 01/12/2028	97,216	0.03	150,000	USD	Mueller Water Products, Inc. 4.00% 15/06/2029	143,080	0.04
170,000	USD	Crocs, Inc. 4.13% 15/08/2031	154,407	0.04	117,000	USD	Option Care Health, Inc. 4.38% 31/10/2029	111,163	0.03
155,000	USD	CVR Partners LP/CVR Nitrogen Finance Corp. 6.13% 15/06/2028	151,711	0.04	210,000	USD	Pediatric Medical Group, Inc. 5.38% 15/02/2030	203,394	0.06
120,000	USD	DaVita, Inc. 4.63% 01/06/2030	114,395	0.03	105,000	USD	Pitney Bowes, Inc. 6.88% 15/03/2027	104,360	0.03
60,000	USD	DaVita, Inc. 3.75% 15/02/2031	54,120	0.02	70,000	USD	Pitney Bowes, Inc. 7.25% 15/03/2029	68,359	0.02
140,000	USD	Dycom Industries, Inc. 4.50% 15/04/2029	135,145	0.04	170,000	USD	Prestige Brands, Inc. 3.75% 01/04/2031	155,696	0.04
180,000	USD	Embecka Corp. 5.00% 15/02/2030	165,735	0.05	73,000	USD	QVC, Inc. 6.88% 15/04/2029	60,625	0.02
75,000	USD	EnerSys 6.63% 15/01/2032	77,573	0.02	52,500	USD	Rackspace Finance LLC 3.50% 15/05/2028	26,272	0.01
348,000	USD	Exact Sciences Corp. 2.00% 01/03/2030	396,720	0.11	105,000	USD	Rain Carbon, Inc. 12.25% 01/09/2029	113,410	0.03
730,000	USD	First Quantum Minerals Ltd. 8.63% 01/06/2031	730,912	0.21	155,000	USD	Rayonier AM Products, Inc. 7.63% 15/01/2026	152,751	0.04
50,000	USD	FMG Resources August 2006 Pty. Ltd. 4.50% 15/09/2027	49,204	0.01	300,000	USD	Reworld Holding Corp. 4.88% 01/12/2029	282,402	0.08
99,000	USD	FMG Resources August 2006 Pty. Ltd. 4.38% 01/04/2031	92,506	0.03	380,000	USD	Rivian Automotive, Inc. 3.63% 15/10/2030	299,981	0.08
210,000	USD	Foundation Building Materials, Inc. 6.00% 01/03/2029	184,927	0.05	90,000	USD	Rocket Software, Inc. 9.00% 28/11/2028	93,923	0.03
175,000	USD	Gap, Inc. 3.63% 01/10/2029	158,287	0.04	105,000	USD	Rocket Software, Inc. 6.50% 15/02/2029	99,919	0.03
135,000	USD	Gartner, Inc. 3.63% 15/06/2029	128,846	0.04	150,000	USD	S&S Holdings LLC 8.38% 01/10/2031	151,029	0.04
140,000	USD	GrafTech Finance, Inc. 4.63% 15/12/2028	93,515	0.03	140,000	USD	Staples, Inc. 10.75% 01/09/2029	135,842	0.04
20,000	USD	GrafTech Global Enterprises, Inc. 9.88% 15/12/2028	16,020	0.01	140,000	USD	STL Holding Co. LLC 8.75% 15/02/2029	148,933	0.04
					85,000	USD	Taylor Morrison Communities, Inc. 5.75% 15/01/2028	86,485	0.02

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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 (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Real estate (continued)</i>				
Corporate bonds (continued)									
<i>Industrials (continued)</i>									
130,000	USD	Thor Industries, Inc. 4.00% 15/10/2029	121,066	0.03	120,000	USD	Anywhere Real Estate Group LLC/Anywhere Co-Issuer Corp. 7.00% 15/04/2030	111,474	0.03
165,000	USD	TopBuild Corp. 4.13% 15/02/2032	151,648	0.04	153,000	USD	Brookfield Property REIT, Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC 4.50% 01/04/2027	148,901	0.04
165,000	USD	TriNet Group, Inc. 3.50% 01/03/2029	153,266	0.04	300,000	USD	Federal Realty OP LP 3.25% 15/01/2029	316,550	0.09
30,000	USD	Trip.com Group Ltd. 0.75% 15/06/2029	34,307	0.01	200,000	USD	Iron Mountain, Inc. 5.25% 15/07/2030	197,475	0.06
155,000	USD	Tutor Perini Corp. 11.88% 30/04/2029	172,783	0.05	350,000	USD	Rexford Industrial Realty LP 4.38% 15/03/2027	363,300	0.10
250,000	USD	U.S. Foods, Inc. 4.63% 01/06/2030	241,526	0.07	360,000	USD	Rexford Industrial Realty LP 4.13% 15/03/2029	381,240	0.11
50,000	USD	U.S. Foods, Inc. 5.75% 15/04/2033	50,054	0.01	97,000	USD	Uniti Group LP/Uniti Group Finance, Inc./CSL Capital LLC 6.50% 15/02/2029	84,230	0.02
195,000	USD	Unisys Corp. 6.88% 01/11/2027	188,145	0.05	200,000	USD	WEA Finance LLC/Westfield U.K. & Europe Finance PLC 4.75% 17/09/2044	167,032	0.05
195,000	USD	Upbound Group, Inc. 6.38% 15/02/2029	188,786	0.05	405,000	USD	Welltower OP LLC 2.75% 15/05/2028	558,125	0.16
82,000	USD	Varex Imaging Corp. 7.88% 15/10/2027	83,420	0.02	<i>Software & services</i>				
215,000	USD	Victra Holdings LLC/Victa Finance Corp. 8.75% 15/09/2029	225,739	0.06	312,000	USD	Snowflake, Inc. zero coupon 01/10/2029	320,580	0.09
164,000	USD	Wabash National Corp. 4.50% 15/10/2028	150,243	0.04	115,000	USD	ZoomInfo Technologies LLC/ZoomInfo Finance Corp. 3.88% 01/02/2029	106,303	0.03
35,000	USD	Wand NewCo 3, Inc. 7.63% 30/01/2032	36,872	0.01	<i>Telecommunication services</i>				
35,000	USD	Wayfair LLC 7.25% 31/10/2029	35,856	0.01	880,000	USD	Connect Finco SARL/Connect U.S. Finco LLC 9.00% 15/09/2029	851,607	0.24
85,000	USD	West Technology Group LLC 8.50% 10/04/2027	72,352	0.02	<i>Transportation</i>				
150,000	USD	Williams Scotsman, Inc. 4.63% 15/08/2028	145,795	0.04	80,000	USD	XPO, Inc. 7.13% 01/06/2031	83,756	0.03
145,000	USD	Wolverine World Wide, Inc. 4.00% 15/08/2029	127,947	0.04	Total corporate bonds				
115,000	USD	WW International, Inc. 4.50% 15/04/2029	25,393	0.01	Total fixed income securities				
70,000	USD	Yum! Brands, Inc. 4.75% 15/01/2030	69,176	0.02	Total transferable securities dealt on another regulated market				
100,000	USD	Ziff Davis, Inc. 4.63% 15/10/2030	93,924	0.03	34,463,475 9.69				
125,000	USD	ZipRecruiter, Inc. 5.00% 15/01/2030	113,118	0.03	34,463,475 9.69				
<i>Insurance</i>					Other transferable securities				
440,000	USD	Howden U.K. Refinance PLC/Howden U.K. Refinance 2 PLC/Howden U.S. Refinance LLC 8.13% 15/02/2032	452,307	0.13	Common stocks				
<i>Media & entertainment</i>					Information technology				
165,000	USD	Cars.com, Inc. 6.38% 01/11/2028	165,517	0.05	<i>Semiconductors, semiconductor equipment</i>				
200,000	USD	CSC Holdings LLC 11.75% 31/01/2029	193,318	0.05	2,350	USD	Maxeon Solar Technologies Ltd. (Warrant)**	6,848	0.00
200,000	USD	CSC Holdings LLC 4.13% 01/12/2030	145,751	0.04	Total information technology				
145,000	USD	JD.com, Inc. 0.25% 01/06/2029	165,445	0.05	Total common stocks				
50,000	USD	Scripps Escrow II, Inc. 3.88% 15/01/2029	37,253	0.01	Fixed income securities				
230,000	USD	Scripps Escrow, Inc. 5.88% 15/07/2027	200,100	0.05	Asset backed securities				
100,000	USD	Sinclair Television Group, Inc. 5.50% 01/03/2030	72,250	0.02	376,400	USD	AASET U.S. Ltd. 3.84% 16/01/2038	269,877	0.08
115,000	USD	Sirius XM Radio, Inc. 3.13% 01/09/2026	111,108	0.03	400,000	USD	AGL CLO 33 Ltd. 10.71% 21/07/2037 ⁽¹⁾	400,133	0.11
445,000	USD	Uber Technologies, Inc. 0.88% 01/12/2028	557,140	0.16	675,000	USD	Ballyrock CLO 27 Ltd. 8.96% 25/10/2037 ⁽¹⁾	674,430	0.19
<i>Real estate</i>					250,000	USD	Benefit Street Partners CLO XXVII Ltd. 11.33% 20/10/2037 ⁽¹⁾	253,215	0.07
100,000	EUR	Alexandrite Monnet U.K. Holdco PLC 10.50% 15/05/2029	120,687	0.03					

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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
Other transferable securities (continued)					Mortgage backed securities (continued)				
Fixed income securities (continued)									
Asset backed securities (continued)									
301,863	USD	Falcon Aerospace Ltd. 3.60% 15/09/2039	282,871	0.08	680,000	USD	COLT Trust 4.65% 25/09/2061 ⁽¹⁾	548,169	0.15
1,525,000	USD	Flagship Credit Auto Trust 2.72% 17/04/2028	1,454,475	0.41	10,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 9.03% 25/01/2051 ⁽¹⁾	10,151	0.00
335,000	USD	GoldenTree Loan Management U.S. CLO 16 Ltd. 11.78% 20/01/2034 ⁽¹⁾	336,942	0.09	145,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 13.03% 25/01/2051 ⁽¹⁾	155,139	0.04
395,000	USD	GoldenTree Loan Management U.S. CLO 19 Ltd. 11.28% 20/04/2037 ⁽¹⁾	399,007	0.11	670,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 9.28% 25/11/2051 ⁽¹⁾	678,577	0.19
1,000,000	USD	Golub Capital Partners CLO 72 B Ltd. 12.05% 25/04/2037 ⁽¹⁾	1,013,924	0.28	130,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 12.13% 25/11/2051 ⁽¹⁾	126,336	0.04
490,000	USD	Golub Capital Partners CLO 76 B Ltd. 7.64% 25/10/2037 ⁽¹⁾	489,753	0.14	1,085,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 1.96% 25/02/2047 ⁽¹⁾	91,636	0.03
450,000	USD	Golub Capital Partners CLO 76 B Ltd. 8.94% 25/10/2037 ⁽¹⁾	449,920	0.13	1,071,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 2.23% 25/05/2047 ⁽¹⁾	35,078	0.01
687,499	USD	Horizon Aircraft Finance I Ltd. 4.46% 15/12/2038	635,928	0.18	987,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 2.33% 25/05/2047 ⁽¹⁾	88,829	0.03
481,928	USD	Horizon Aircraft Finance I Ltd. 5.27% 15/12/2038	303,607	0.09	364,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 3.52% 25/06/2048 ⁽¹⁾	55,949	0.02
892,369	USD	Horizon Aircraft Finance III Ltd. 3.43% 15/11/2039	812,047	0.23	1,135,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 10.28% 25/08/2033 ⁽¹⁾	1,243,464	0.35
244,047	USD	Horizon Aircraft Finance III Ltd. 4.46% 15/11/2039	148,865	0.04	1,090,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 11.28% 25/08/2033 ⁽¹⁾	1,289,883	0.36
485,000	USD	Invesco U.S. CLO Ltd. 12.18% 22/04/2037 ⁽¹⁾	485,501	0.14	1,230,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 10.78% 25/01/2034 ⁽¹⁾	1,380,717	0.39
1,000,000	USD	KKR CLO 12 Ltd. 11.71% 15/10/2030 ⁽¹⁾	1,001,451	0.28	1,185,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 11.53% 25/09/2041 ⁽¹⁾	1,240,999	0.35
1,000,000	USD	KKR CLO 14 Ltd. 8.71% 15/07/2031 ⁽¹⁾	1,002,834	0.28	1,065,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 12.78% 25/10/2041 ⁽¹⁾	1,146,536	0.32
870,000	USD	MFI LLC 8.25% 19/03/2039 ⁽¹⁾	874,175	0.25	1,150,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 13.08% 25/11/2041 ⁽¹⁾	1,245,966	0.35
865,000	USD	MFI Trust 7.95% 18/08/2041 ⁽¹⁾	865,690	0.24	345,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 12.38% 25/01/2042 ⁽¹⁾	367,856	0.10
1,000,000	USD	OCP CLO Ltd. 8.75% 17/10/2030 ⁽¹⁾	1,001,865	0.28	655,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 10.49% 25/01/2050 ⁽¹⁾	714,264	0.20
790,000	USD	OHA Credit Funding 13 Ltd. 10.68% 20/07/2037 ⁽¹⁾	791,386	0.22	1,265,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 10.64% 25/01/2050 ⁽¹⁾	1,396,351	0.39
600,000	USD	RR 28 Ltd. 12.30% 15/04/2037 ⁽¹⁾	605,050	0.17	1,400,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 10.19% 25/02/2050 ⁽¹⁾	1,505,248	0.42
580,000	USD	Symphony CLO 41 Ltd. 11.02% 20/07/2037 ⁽¹⁾	580,901	0.16	1,025,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 12.99% 25/03/2050 ⁽¹⁾	1,228,868	0.35
100,000	USD	Venture 34 CLO Ltd. 11.69% 15/10/2031 ⁽¹⁾	74,050	0.02	330,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 14.79% 25/09/2050 ⁽¹⁾	436,457	0.12
		Total asset backed securities	15,207,897	4.27	435,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 12.68% 25/11/2050 ⁽¹⁾	531,412	0.15
Government bonds									
<i>Municipals</i>									
135,000	USD	Metropolitan Transportation Authority 5.00% 15/11/2050	141,579	0.04					
		Total government bonds	141,579	0.04					
Mortgage backed securities									
700,000	USD	Apidos CLO XXXIV Ltd. 12.04% 20/01/2035 ⁽¹⁾	700,909	0.20					
300,000	USD	Bellemeade Re Ltd. 8.48% 25/08/2034 ⁽¹⁾	303,030	0.09					
450,000	USD	BPR Trust 8.63% 05/10/2038 ⁽¹⁾	470,487	0.13					
425,000	USD	BX Trust 8.81% 15/06/2036 ⁽¹⁾	403,657	0.11					
50,000	USD	BX Trust 10.14% 15/06/2036 ⁽¹⁾	44,826	0.01					
397,000	USD	CAMB Commercial Mortgage Trust 8.64% 15/12/2037 ⁽¹⁾	389,397	0.11					

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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
Other transferable securities (continued)					Mortgage backed securities (continued)				
Fixed income securities (continued)									
Mortgage backed securities (continued)									
995,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 10.03% 25/01/2051 ⁽ⁱ⁾	1,067,000	0.30	527,630	USD	VCAT LLC 3.84% 25/08/2051 ⁽ⁱⁱⁱ⁾	514,709	0.14
541,000	USD	Federal Home Loan Mortgage Corp. STACR Trust 13.14% 25/09/2048 ⁽ⁱ⁾	630,614	0.18	200,661	USD	VCAT LLC 3.97% 25/09/2051 ⁽ⁱⁱⁱ⁾	197,071	0.06
1,050,000	USD	Federal Home Loan Mortgage Corp. STACR Trust 13.54% 25/07/2049 ⁽ⁱ⁾	1,202,250	0.34	112,681	USD	VOLT C LLC 4.83% 25/05/2051 ⁽ⁱⁱⁱ⁾	105,740	0.03
112,787	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 17.14% 25/08/2028 ⁽ⁱ⁾	126,897	0.04	102,438	USD	VOLT CI LLC 4.83% 25/05/2051 ⁽ⁱⁱⁱ⁾	94,762	0.03
1,180,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 11.28% 25/10/2041 ⁽ⁱ⁾	1,242,309	0.35	682,134	USD	VOLT CII LLC 4.21% 25/08/2051 ⁽ⁱⁱⁱ⁾	620,352	0.17
970,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 11.48% 25/11/2041 ⁽ⁱ⁾	1,020,046	0.29	417,748	USD	VOLT CIII LLC 3.97% 25/08/2051 ⁽ⁱⁱⁱ⁾	402,031	0.11
1,000,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 10.78% 25/12/2041 ⁽ⁱ⁾	1,045,978	0.29	114,046	USD	VOLT XCIII LLC 4.83% 27/02/2051 ⁽ⁱⁱⁱ⁾	111,066	0.03
1,095,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 11.28% 25/12/2041 ⁽ⁱ⁾	1,150,069	0.32	306,131	USD	VOLT XCIV LLC 4.95% 27/02/2051 ⁽ⁱⁱⁱ⁾	299,531	0.08
580,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 12.93% 25/01/2042 ⁽ⁱ⁾	629,000	0.18	195,553	USD	VOLT XCIX LLC 4.95% 25/04/2051 ⁽ⁱⁱⁱ⁾	188,906	0.05
890,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 14.78% 25/03/2042 ⁽ⁱ⁾	1,010,207	0.28	268,703	USD	VOLT XCV LLC 4.95% 27/03/2051 ⁽ⁱⁱⁱ⁾	263,887	0.07
1,139,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 12.28% 25/04/2042 ⁽ⁱ⁾	1,241,017	0.35	Total mortgage backed securities				
452,000	USD	Home RE Ltd. 9.88% 25/10/2033 ⁽ⁱ⁾	470,640	0.13	41,753,205				
625,000	USD	MFI Ltd. 7.68% 16/10/2036 ⁽ⁱ⁾	583,286	0.16	11.74				
365,000	USD	Neuberger Berman Loan Advisers CLO 34 Ltd. 8.38% 20/01/2035 ⁽ⁱ⁾	365,239	0.10	Term loans				
1,265,000	USD	PRET LLC 5.07% 25/07/2051 ⁽ⁱⁱⁱ⁾	1,238,738	0.35	644,228	USD	ABG Intermediate Holdings 2 LLC 7.60% 21/12/2028	644,429	0.18
1,030,000	USD	PRET LLC 4.70% 25/10/2051 ⁽ⁱⁱⁱ⁾	1,012,160	0.28	290,806	USD	Acrisure LLC 8.21% 06/11/2030	287,680	0.08
1,020,000	USD	PRET LLC 5.44% 25/01/2052 ⁽ⁱⁱⁱ⁾	953,517	0.27	159,225	USD	ADMI Corp. 8.33% 23/12/2027	154,528	0.04
125,000	USD	PRET LLC 8.84% 25/09/2054 ⁽ⁱⁱⁱ⁾	124,997	0.04	300,000	USD	Advisor Group, Inc. 8.85% 17/08/2028	296,625	0.08
675,000	USD	Pretium Mortgage Credit Partners I LLC 4.28% 27/10/2060 ⁽ⁱⁱⁱ⁾	664,999	0.19	494,999	USD	Agility Health, Inc. 8.33% 01/05/2030	481,386	0.14
175,000	USD	Progress Residential Trust 6.62% 17/06/2039	177,644	0.05	455,000	USD	Alliant Holdings Intermediate LLC 7.96% 19/09/2031	452,337	0.13
235,000	USD	Progress Residential Trust 6.60% 17/03/2040	237,474	0.07	399,357	USD	Allied Universal Holdco LLC 8.70% 12/05/2028	395,264	0.11
1,164,317	USD	Progress Residential Trust 4.86% 17/12/2040	1,055,130	0.30	366,982	USD	American Builders & Contractors Supply Co., Inc. 6.60% 31/01/2031	367,074	0.10
146,993	USD	PRPM LLC 6.47% 25/07/2026 ⁽ⁱⁱⁱ⁾	145,054	0.04	102,170	USD	AmWINS Group, Inc. 7.21% 19/02/2028	101,967	0.03
206,770	USD	PRPM LLC 6.67% 25/08/2026 ⁽ⁱⁱⁱ⁾	204,516	0.06	185,000	USD	API Group DE, Inc. 6.85% 03/01/2029	184,818	0.05
150,450	USD	PRPM LLC 6.60% 25/09/2026 ⁽ⁱ⁾	149,989	0.04	520,230	USD	APX Group, Inc. 8.30% 10/07/2028	520,013	0.15
676,000	USD	PRPM LLC 4.83% 25/10/2026 ⁽ⁱⁱⁱ⁾	678,555	0.19	195,175	USD	Aramark Services, Inc. 6.85% 22/06/2030	195,517	0.05
380,000	USD	PRPM Trust 9.56% 25/05/2029 ⁽ⁱⁱⁱ⁾	381,941	0.11	251,822	USD	Aretec Group, Inc. 8.85% 09/08/2030	246,436	0.07
185,000	USD	Radnor Re Ltd. 8.50% 25/09/2034 ⁽ⁱ⁾	186,029	0.05	482,406	USD	Arsenal AIC Parent LLC 8.10% 18/08/2030	481,803	0.14
900,000	USD	STACR Trust 15.89% 25/02/2047 ⁽ⁱ⁾	1,092,417	0.31	100,000	USD	AssuredPartners, Inc. 8.35% 14/02/2031	99,884	0.03
485,000	USD	Tricon Residential Trust 4.13% 17/07/2038	453,718	0.13	645,000	USD	Asurion LLC 10.21% 31/01/2028	602,960	0.17
130,000	USD	Tricon Residential Trust 7.98% 17/07/2040	135,237	0.04	476,233	USD	Asurion LLC 8.95% 19/08/2028	468,047	0.13
130,000	USD	VB-SI Issuer LLC 8.87% 15/05/2054	134,467	0.04	191,359	USD	Asurion LLC 9.20% 19/08/2028	188,289	0.05
102,483	USD	VCAT LLC 4.21% 27/03/2051 ⁽ⁱⁱⁱ⁾	102,006	0.03	125,000	USD	Asurion LLC 10.21% 20/01/2029	115,273	0.03
212,791	USD	VCAT LLC 3.97% 25/05/2051 ⁽ⁱⁱⁱ⁾	211,819	0.06	261,428	USD	AthenaHealth Group, Inc. 8.50% 15/02/2029	259,345	0.07
					158,999	USD	Avantor Funding, Inc. 6.95% 08/11/2027	159,749	0.04
					400,000	USD	Aveanna Healthcare LLC 12.21% 10/12/2029	375,000	0.11
					326,517	USD	Barnes Group, Inc. 7.35% 03/09/2030	326,436	0.09
					133,650	USD	Bausch & Lomb Corp. 8.85% 29/09/2028	133,316	0.04
					275,000	USD	BCPE Pequod Buyer, Inc. 8.60% 19/09/2031	273,969	0.08
					251,010	USD	Beacon Roofing Supply, Inc. 6.85% 19/05/2028	250,884	0.07
					193,050	USD	Belron Finance U.S. LLC 7.64% 18/04/2029	192,990	0.05
					394,949	USD	Berlin Packaging LLC 8.89% 07/06/2031	394,538	0.11
					285,000	EUR	Biogroup-LCD 7.07% 09/02/2028	302,701	0.08

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Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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
Other transferable securities (continued)					Term loans (continued)				
Fixed income securities (continued)									
Term loans (continued)									
400,000	EUR	Boels Topholding BV 6.56% 23/05/2031	447,750	0.13	250,000	USD	Fortress Intermediate 3, Inc. 8.60% 27/06/2031	249,219	0.07
275,000	USD	BrightView Landscapes LLC 7.75% 20/04/2029	274,312	0.08	150,000	USD	Frontier Communications Corp. 8.76% 01/07/2031	151,125	0.04
80,151	USD	Carnival Corp. 8.00% 08/08/2027	80,218	0.02	162,936	USD	Fugue Finance BV 9.06% 31/01/2028	163,751	0.05
116,390	USD	Catalent Pharma Solutions, Inc. 7.03% 22/02/2028	116,245	0.03	219,450	USD	Fugue Finance BV 8.81% 26/02/2031	220,479	0.06
106,975	USD	CCC Intelligent Solutions, Inc. 7.21% 21/09/2028	106,886	0.03	454,417	USD	Gen Digital, Inc. 6.60% 12/09/2029	453,067	0.13
213,925	USD	Chamberlain Group, Inc. 8.35% 03/11/2028	213,524	0.06	225,000	USD	Genesys Cloud Services Holdings II LLC 7.92% 01/12/2027	225,281	0.06
287,154	USD	Charter Communications Operating LLC 7.08% 01/02/2027	286,766	0.08	322,661	USD	Go Daddy Operating Co. LLC 6.85% 09/11/2029	322,184	0.09
508,725	USD	Clarios Global LP 7.35% 06/05/2030	508,407	0.14	384,150	USD	Hanesbrands, Inc. 8.60% 08/03/2030	383,190	0.11
491,708	USD	Clean Harbors, Inc. 6.71% 08/10/2028	492,246	0.14	230,000	USD	Harbor Freight Tools USA, Inc. 7.33% 11/06/2031	226,184	0.06
453,060	USD	Clydesdale Acquisition Holdings, Inc. 8.02% 13/04/2029	450,593	0.13	484,359	USD	Hayward Industries, Inc. 7.46% 30/05/2028	483,321	0.14
283,575	USD	Core & Main LP 7.11% 09/02/2031	283,575	0.08	15,858	USD	Hertz Corp. 8.46% 30/06/2028	14,162	0.00
238,800	USD	Cotiviti Corp. 8.45% 01/05/2031	238,303	0.07	81,408	USD	Hertz Corp. 8.88% 30/06/2028	72,702	0.02
260,306	USD	Crocs, Inc. 6.89% 19/02/2029	261,065	0.07	279,144	USD	Hightower Holding LLC 8.75% 21/08/2028	278,969	0.08
149,625	USD	Dayforce, Inc. 7.35% 03/03/2031	149,438	0.04	23,182	USD	Hobbs & Associates LLC 1.63% 23/07/2031	23,124	0.01
251,301	USD	DCert Buyer, Inc. 8.85% 16/10/2026	243,447	0.07	231,818	USD	Hobbs & Associates LLC 8.10% 23/07/2031	231,239	0.06
140,000	USD	Delta 2 Lux SARL 7.20% 19/09/2031	139,825	0.04	531,252	USD	HUB International Ltd. 8.26% 20/06/2030	530,351	0.15
200,000	USD	Dragon Buyer, Inc. 8.35% 30/09/2031	199,050	0.06	46,944	USD	ICON Luxembourg SARL 6.80% 03/07/2028	47,163	0.01
503,455	USD	Dun & Bradstreet Corp. 7.61% 18/01/2029	502,983	0.14	345,836	USD	II-VI, Inc. 7.35% 02/07/2029	345,490	0.10
135,794	USD	E2open LLC 8.46% 04/02/2028	135,964	0.04	243,794	USD	Installed Building Products, Inc. 6.85% 28/03/2031	244,556	0.07
265,112	USD	Elanco Animal Health, Inc. 7.05% 01/08/2027	264,449	0.07	240,000	USD	Insulet Corp. 7.75% 04/08/2031	240,825	0.07
199,211	USD	EMRLD Borrower LP 7.56% 31/05/2030	198,682	0.06	395,015	USD	Intrado Corp. 8.10% 31/01/2030	392,423	0.11
130,000	USD	Endo Luxembourg Finance Co. I SARL 9.78% 23/04/2031	129,810	0.04	588,910	USD	IRB Holding Corp. 8.10% 15/12/2027	588,051	0.17
336,040	USD	Ensemble RCM LLC 8.25% 01/08/2029	336,220	0.09	198,500	USD	Iron Mountain, Inc. 6.85% 31/01/2031	197,011	0.06
156,000	USD	EP Purchaser LLC 8.37% 06/11/2028	156,195	0.04	512,531	USD	LBM Acquisition LLC 8.97% 06/06/2031	501,995	0.14
10,501	USD	Epicor Software Corp. 1.00% 30/05/2031	10,502	0.00	310,000	EUR	Lorca Holdco Ltd. 7.20% 25/03/2031	346,042	0.10
258,374	USD	Epicor Software Corp. 8.10% 30/05/2031	258,415	0.07	205,000	USD	LTI Holdings, Inc. 9.60% 29/07/2029	201,464	0.06
100,000	USD	EW Scripps Co. 7.96% 07/01/2028	89,069	0.02	130,000	USD	Madison Safety & Flow LLC 8.61% 19/09/2031	130,081	0.04
386,413	USD	ExGen Renewables IV LLC 7.31% 15/12/2027	386,628	0.11	485,573	USD	MajorDrive Holdings IV LLC 8.87% 01/06/2028	486,029	0.14
224,984	USD	EyeCare Partners LLC 9.99% 30/11/2028	160,864	0.05	377,317	USD	McAfee LLC 8.45% 01/03/2029	375,313	0.11
301,616	USD	Filtration Group Corp. 8.46% 21/10/2028	301,503	0.08	480,018	USD	Medline Borrower LP 7.60% 23/10/2028	480,018	0.13
430,000	USD	First Advantage Holdings LLC 8.37% 19/09/2031	427,850	0.12	429,016	USD	MH Sub I LLC 9.10% 03/05/2028	425,888	0.12
638,907	USD	First Brands Group LLC 10.51% 30/03/2027	631,706	0.18	241,630	USD	Michaels Cos., Inc. 9.12% 15/04/2028	192,835	0.05
227,318	USD	First Student Bidco, Inc. 7.87% 21/07/2028	227,278	0.06	331,834	USD	MKS Instruments, Inc. 7.17% 17/08/2029	331,253	0.09
393,005	USD	Fleetcor Technologies Operating Co. LLC 6.60% 28/04/2028	392,513	0.11	88,271	USD	Motion Finco SARL 8.10% 12/11/2029	84,851	0.02
287,376	USD	Fluidra SA 6.87% 29/01/2029	287,232	0.08	602,200	USD	NEP Group, Inc. 9.62% 19/08/2026	575,101	0.16
26,186	USD	Focus Financial Partners LLC 8.25% 17/09/2031	26,092	0.01	148,503	USD	Nouryon Finance BV 8.82% 03/04/2028	148,441	0.04
243,814	USD	Focus Financial Partners LLC 8.34% 17/09/2031	242,938	0.07	215,000	USD	Nvent Thermal LLC 9.20% 12/09/2031	214,731	0.06
					174,562	USD	OMNIA Partners LLC 8.53% 25/07/2030	174,905	0.05
					244,468	USD	Pathway Vet Alliance LLC 8.71% 31/03/2027	205,048	0.06
					458,446	USD	Pegasus Bidco BV 8.87% 12/07/2029	459,019	0.13
					277,303	USD	PetSmart, Inc. 8.70% 11/02/2028	274,580	0.08

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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
Other transferable securities (continued)					Term loans (continued)				
Fixed income securities (continued)									
Term loans (continued)									
109,725	USD	PG Investment Co. 5.9 SARL 8.10% 26/03/2031	109,835	0.03	289,921	USD	TK Elevator U.S. Newco, Inc. 8.59% 30/04/2030	290,444	0.08
100,000	USD	Plano HoldCo, Inc. 8.85% 30/08/2031	100,000	0.03	409,041	USD	Trans Union LLC 6.85% 01/12/2028	408,634	0.11
456,683	USD	Polaris Newco LLC 9.51% 02/06/2028	448,882	0.13	324,391	USD	Trans Union LLC 6.60% 24/06/2031	323,806	0.09
11,696	USD	PRA Health Sciences, Inc. 6.63% 03/07/2028	11,751	0.00	396,361	USD	TricorBraun Holdings, Inc. 8.21% 03/03/2028	388,268	0.11
95,729	USD	Pregis TopCo Corp. 8.85% 31/07/2026	95,808	0.03	215,000	USD	Truist Insurance Holdings LLC 7.85% 06/05/2031	214,373	0.06
391,956	USD	Proampac PG Borrower LLC 9.23% 15/09/2028	392,446	0.11	272,767	USD	U.S. Foods, Inc. 6.71% 22/11/2028	272,870	0.08
364,425	USD	Proofpoint, Inc. 7.85% 31/08/2028	364,172	0.10	160,333	USD	U.S. Foods, Inc. 6.85% 22/11/2028	160,389	0.04
391,050	USD	Quartz Acquireco LLC 7.35% 28/06/2030	389,095	0.11	412,181	USD	UKG, Inc. 8.58% 10/02/2031	412,181	0.12
509,052	USD	Quikrete Holdings, Inc. 7.35% 14/04/2031	509,335	0.14	131,456	USD	USALCO LLC 9.45% 17/09/2031	131,127	0.04
205,000	EUR	Rainbow Finco SARL 6.88% 23/02/2029	228,075	0.06	13,544	USD	USALCO LLC 9.45% 18/09/2031	13,510	0.00
73,647	USD	Reynolds Consumer Products LLC 6.70% 04/02/2027	73,739	0.02	564,314	USD	USI, Inc. 7.35% 27/09/2030	562,786	0.16
147,761	USD	Roper Industrial Products Investment Co. LLC 7.85% 22/11/2029	147,946	0.04	380,000	EUR	Verisure Holding AB 6.35% 27/03/2028	424,865	0.12
500,000	USD	Ryan LLC 8.35% 14/11/2030	493,750	0.14	116,375	USD	Vestis Corp. 7.37% 22/02/2031	115,502	0.03
974,457	USD	Sedgwick Claims Management Services, Inc. 8.37% 31/07/2031	972,291	0.27	145,000	USD	Wand NewCo 3, Inc. 8.01% 30/01/2031	144,753	0.04
99,250	USD	Severin Acquisition LLC 8.25% 01/08/2027	99,250	0.03	104,339	USD	Waystar Technologies, Inc. 7.60% 22/10/2029	104,469	0.03
63,778	USD	SkyMiles IP Ltd. 9.03% 20/10/2027	64,907	0.02	86,506	USD	Weber-Stephen Products LLC 8.21% 30/10/2027	81,359	0.02
124,924	USD	SRAM LLC 7.71% 18/05/2028	124,846	0.04	411,127	USD	WEX, Inc. 6.85% 31/03/2028	411,834	0.12
182,859	USD	SS&C Technologies, Inc. 6.85% 09/05/2031	182,815	0.05	384,341	USD	White Cap Buyer LLC 8.10% 19/10/2029	381,065	0.11
133,091	USD	Standard Industries, Inc. 6.92% 22/09/2028	133,391	0.04	250,000	USD	Wilsonart LLC 8.85% 05/08/2031	247,083	0.07
365,791	USD	Surgery Center Holdings, Inc. 7.67% 19/12/2030	365,791	0.10	277,903	USD	Windsor Holdings III LLC 8.46% 01/08/2030	278,482	0.08
97,000	USD	Synaptics, Inc. 7.53% 02/12/2028	96,757	0.03	201,032	USD	WW International, Inc. 8.46% 13/04/2028	52,771	0.01
500,000	EUR	Techem Verwaltungsgesellschaft 675 GmbH 7.29% 15/07/2029	558,665	0.16	339,763	USD	Zacapa SARL 8.60% 22/03/2029	339,975	0.10
198,462	USD	Tecta America Corp. 8.96% 10/04/2028	199,082	0.06	458,097	USD	Zelis Payments Buyer, Inc. 7.60% 28/09/2029	457,639	0.13
280,264	USD	Tempo Acquisition LLC 7.10% 31/08/2028	280,264	0.08	436,705	USD	Zurn Holdings, Inc. 6.96% 04/10/2028	438,979	0.12
					Total term loans				
					43,403,319				
					12.20				
					Total fixed income securities				
					100,506,000				
					28.25				
					Total other transferable securities				
					100,512,848				
					28.25				
					Total investments in securities				
					323,786,455				
					91.00				

Financial derivative instruments

Bond forward sale contracts

Notional	CCY	Security	Counterparty	Market value USD	% net assets
4,051,181	USD	U.S. Treasury Inflation Index Bonds 1.75% 15/01/2034	Morgan Stanley	4,099,098	1.15
Total bond forward sale contracts - long				4,099,098	1.15

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit Fund (continued)

Statement of investments (continued)

September 30, 2024

Financial derivative instruments (continued)

Forward foreign exchange contracts

Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
31/10/2024	USD 2,205,459	GBP 1,648,200	Barclays Bank	(5,310)	(0.00)
18/12/2024	CNH 4,837,000	USD 685,167	Credit Agricole	9,893	0.00
31/10/2024	USD 21,606,698	EUR 19,345,288	Deutsche Bank	(9,577)	(0.00)
18/12/2024	USD 23,837,251	EUR 21,528,000	Deutsche Bank	(263,804)	(0.07)
18/12/2024	USD 2,282,649	JPY 320,400,000	Deutsche Bank	19,762	0.00
18/12/2024	KZT 318,000,000	USD 656,618	Goldman Sachs	(3,037)	(0.00)
18/12/2024	USD 1,553,405	BRL 8,876,000	Goldman Sachs	(62,074)	(0.02)
04/11/2024	USD 110,547	EUR 99,000	HSBC	(94)	(0.00)
31/10/2024	EUR 510,330	GBP 426,000	JPMorgan Chase	(1,165)	(0.00)
31/10/2024	USD 225,721	CAD 304,000	JPMorgan Chase	534	0.00
18/12/2024	INR 55,400,000	USD 657,091	JPMorgan Chase	1,663	0.00
18/12/2024	EUR 560,000	USD 625,603	Morgan Stanley	1,329	0.00
18/12/2024	USD 986,977	AUD 1,475,000	Morgan Stanley	(37,091)	(0.01)
18/12/2024	USD 2,821,159	GBP 2,162,000	Morgan Stanley	(78,265)	(0.02)
18/12/2024	USD 1,000,606	CAD 1,355,000	Royal Bank of Canada	(4,344)	(0.00)
18/12/2024	EUR 374,000	USD 417,223	Standard Chartered Bank	1,478	0.00
18/12/2024	EUR 375,000	USD 419,031	State Street Bank	789	0.00
18/12/2024	USD 81,409	GBP 61,000	Toronto Dominion Bank	(397)	(0.00)
18/12/2024	USD 750,791	SGD 974,000	Westpac Banking Corporation	(11,869)	(0.01)
Total portfolio management forwards				(441,579)	(0.13)

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class S GBP (hedged)					
31/10/2024	GBP 17,182	USD 22,939	State Street Bank	108	0.00
Total class S GBP (hedged)				108	0.00
Class S GBP MI (hedged-distributing)					
31/10/2024	GBP 160,005,231	USD 213,614,451	State Street Bank	1,004,234	0.28
Total class S GBP MI (hedged-distributing)				1,004,234	0.28
Total hedge classes forwards				1,004,342	0.28
Unrealised appreciation on forward foreign exchange contracts				1,039,790	0.28
Unrealised depreciation on forward foreign exchange contracts				(477,027)	(0.13)
Total forward foreign exchange contracts				562,763	0.15

Traded future contracts

Number of contracts long/(short)	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
323	USD	CBOT 2 Year U.S. Treasury Notes Futures	31/12/2024	Citigroup Global Markets Incorporated	67,262,227	(102,367)	(0.03)
21	USD	CBOT 5 Year U.S. Treasury Notes Futures	31/12/2024	Citigroup Global Markets Incorporated	2,307,539	1,775	0.00
488	USD	CBOT 10 Year U.S. Treasury Notes Futures	19/12/2024	Citigroup Global Markets Incorporated	55,769,250	(266,828)	(0.07)
12	USD	CBOT U.S. Long Bond Futures	19/12/2024	Citigroup Global Markets Incorporated	1,490,250	(28,125)	(0.01)

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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
(32)	USD	CBOT Ultra Long-Term U.S. Treasury Bond Futures	19/12/2024	Citigroup Global Markets Incorporated	4,259,000	117,781	0.03
(590)	EUR	Eurex 2 Year Euro SCHATZ Futures	06/12/2024	Citigroup Global Markets Incorporated	70,571,484	(238,606)	(0.07)
(114)	EUR	Eurex 5 Year Euro BOBL Futures	06/12/2024	Citigroup Global Markets Incorporated	15,273,929	(181,302)	(0.05)
(18)	EUR	Eurex 10 Year Euro BUND Futures	06/12/2024	Citigroup Global Markets Incorporated	2,710,395	(33,141)	(0.01)
(4)	EUR	Eurex 30 Year Euro BUXL Futures	06/12/2024	Citigroup Global Markets Incorporated	608,381	(6,920)	(0.00)
(43)	EUR	French Government Bond Futures	06/12/2024	Citigroup Global Markets Incorporated	6,087,072	2,344	0.00
115	AUD	SFE 10 Year Australian Bond Futures	16/12/2024	Citigroup Global Markets Incorporated	9,286,243	(73,213)	(0.02)
218	USD	Ultra 10 Year U.S. Treasury Notes Futures	19/12/2024	Citigroup Global Markets Incorporated	25,788,719	(45,941)	(0.01)
		Unrealised appreciation on future contracts				121,900	0.03
		Unrealised depreciation on future contracts				(976,443)	(0.27)
		Total traded future contracts				(854,543)	(0.24)

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.

Swaps

Credit default swaps

Notional amount	CCY	Underlying security	Premium	Termination date	Counterparty	Market value USD	% net assets
Protection bought							
4,877,319	USD	CDS on 5 Year Emerging Markets, Series 41, Version 1	1.000%	20/06/2029	JPMorgan Chase	107,235	0.03
54,050,000	USD	CDS on 5 Year North American, High Yield, Series 42, Version 1	5.000%	20/06/2029	JPMorgan Chase	4,227,940	1.19
11,380,000	EUR	CDS on iTraxx Xover, Series 41, Version 1	5.000%	20/06/2029	JPMorgan Chase	1,187,631	0.33
Protection sold							
2,055,000	USD	CDS on Commercial Mortgage Backed Securities Index, North American, BBB-Tranche, Series 16, Version 1	3.000%	17/04/2065	Citigroup Global Markets Incorporated	(320,176)	(0.09)
2,045,000	USD	CDS on Commercial Mortgage Backed Securities Index, North American, BBB-Tranche, Series 16, Version 1	3.000%	17/04/2065	Morgan Stanley	(318,618)	(0.09)
850,000	EUR	CDS on Mediobanca Banca di Credito Finanziario SpA, 1.000%, 20/12/2029	1.000%	20/12/2029	JPMorgan Chase	(3,893)	(0.00)
		Total credit default swaps				4,880,119	1.37

Interest rate swaps

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
680,000	USD	3.652%	12 Month SOFR	12/06/2035	JPMorgan Chase	(20,607)	(0.01)
975,000	USD	3.653%	12 Month SOFR	12/06/2035	JPMorgan Chase	(29,628)	(0.01)
290,000	USD	3.655%	12 Month SOFR	12/06/2035	JPMorgan Chase	(8,873)	(0.00)
730,000	USD	3.671%	12 Month SOFR	12/06/2035	JPMorgan Chase	(23,305)	(0.01)
535,000	USD	3.712%	12 Month SOFR	12/06/2035	JPMorgan Chase	(18,901)	(0.00)
1,265,000	USD	3.873%	12 Month SOFR	12/06/2035	JPMorgan Chase	(61,600)	(0.02)
390,000	USD	3.878%	12 Month SOFR	12/06/2035	JPMorgan Chase	(19,153)	(0.00)
525,000	USD	2.880%	12 Month SOFR	15/03/2053	JPMorgan Chase	51,690	0.01
1,315,000	USD	2.970%	12 Month SOFR	15/03/2053	JPMorgan Chase	107,259	0.03
1,115,000	USD	3.250%	12 Month SOFR	21/06/2053	JPMorgan Chase	24,940	0.01

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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
1,890,000	USD	3.590%	12 Month SOFR	20/09/2053	JPMorgan Chase	(87,854)	(0.02)
275,000	USD	3.410%	12 Month SOFR	18/09/2054	JPMorgan Chase	(4,507)	(0.00)
Total interest rate swaps						(90,539)	(0.02)

	Market value USD	% net assets
Total swaps at positive market value	5,706,695	1.60
Total swaps at negative market value	(917,115)	(0.25)
Total swaps	4,789,580	1.35

To be announced purchase commitments

Notional amount	CCY	Security	Country	Maturity date	Counterparty	Market value USD	% net assets
1,680,000	USD	Uniform Mortgage-Backed Security TBA, 5.50%	United States	15/10/2054	Barclays Bank	1,699,454	0.48
3,245,000	USD	Uniform Mortgage-Backed Security TBA, 6.00%	United States	15/10/2054	Barclays Bank	3,316,484	0.93
5,234,000	USD	Uniform Mortgage-Backed Security TBA, 4.50%	United States	15/10/2054	Goldman Sachs	5,173,073	1.45
1,620,000	USD	Uniform Mortgage-Backed Security TBA, 6.00%	United States	15/10/2054	Goldman Sachs	1,655,687	0.46
1,620,000	USD	Uniform Mortgage-Backed Security TBA, 6.00%	United States	15/10/2054	Mizuho Securities USA, Inc.	1,655,687	0.47
8,430,000	USD	Uniform Mortgage-Backed Security TBA, 5.50%	United States	15/10/2054	Morgan Stanley	8,527,615	2.40
3,510,000	USD	Uniform Mortgage-Backed Security TBA, 6.00%	United States	15/10/2054	Morgan Stanley	3,587,321	1.01
Total to be announced purchase commitments						25,615,321	7.20

To be announced sale commitments

Notional amount	CCY	Security	Country	Maturity date	Counterparty	Market value USD	% net assets
1,310,000	USD	Uniform Mortgage-Backed Security TBA, 4.50%	United States	15/10/2054	Barclays Bank	(1,294,751)	(0.37)
1,310,000	USD	Uniform Mortgage-Backed Security TBA, 4.50%	United States	15/10/2054	Goldman Sachs	(1,294,751)	(0.36)
1,310,000	USD	Uniform Mortgage-Backed Security TBA, 4.50%	United States	15/10/2054	Morgan Stanley	(1,294,751)	(0.36)
1,304,000	USD	Uniform Mortgage-Backed Security TBA, 4.50%	United States	15/10/2054	Wells Fargo & Company	(1,288,821)	(0.36)
Total to be announced sale commitments						(5,173,074)	(1.45)

	Fair value USD	% net assets
Net other assets/(liabilities)	2,975,837	0.84
Total net assets	355,801,437	100.00

* CCY is the trade currency of the holding.

** Security is valued at its fair value under the direction of the Board of Directors.

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

(ii) Perpetual bond. The maturity date presented represents the next call date.

(iii) Indicates a multi-step coupon 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 SICAV

Wellington Responsible Values Multi-Sector Credit Fund (continued)

Classifications

September 30, 2024

<u>Industry</u>	<u>% net assets</u>
US treasuries	17.14
Industrials	15.81
Finance	12.59
Term loans	12.20
Mortgage backed securities	11.74
Non-US governments	5.55
Real estate	5.20
Asset backed securities	4.27
Utilities	2.90
Media & entertainment	1.49
Telecommunication services	0.76
Transportation	0.54
Software & services	0.21
Diversified financials	0.14
Insurance	0.13
Energy	0.11
Food & staples retailing	0.08
Banks	0.06
Municipals	0.04
Consumer services	0.03
Health care equipment & services	0.01
Semiconductors, semiconductor equipment	0.00
Total investments	91.00
Other assets/(liabilities)	9.00
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	56.03
United Kingdom	2.78
Cayman Islands	2.57
Brazil	2.47
France	2.42
Italy	1.72
India	1.69
Romania	1.62
Turkey	1.38
China	1.22
Mexico	1.08
Germany	1.00
Jersey	0.96
Colombia	0.87
Netherlands	0.84
Hungary	0.78
Switzerland	0.67
Czech Republic	0.61
Sweden	0.59
Spain	0.57
South Africa	0.53
Slovenia	0.53
Macedonia	0.44
Ecuador	0.44
Ivory Coast	0.44
Bermuda	0.44
Gabon	0.35
Chile	0.33
Hong Kong	0.33
Peru	0.28
Israel	0.28
Benin	0.28
Greece	0.26

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit Fund (continued)

Classifications (continued)

September 30, 2024

<u>Country (continued)</u>	<u>% net assets</u>
Canada	0.25
Mongolia	0.25
Ukraine	0.24
Oman	0.22
Luxembourg	0.22
Thailand	0.22
Nigeria	0.21
Mauritius	0.21
Zambia	0.21
Indonesia	0.20
Portugal	0.20
Guatemala	0.19
Singapore	0.19
Poland	0.19
Uruguay	0.18
Jordan	0.18
Cyprus	0.13
Denmark	0.12
Austria	0.12
Morocco	0.11
Australia	0.10
Ireland	0.10
Belgium	0.07
Georgia	0.06
El Salvador	0.03
Total investments	91.00
Other assets/(liabilities)	9.00
Total net assets	100.00

Summary of Investment Objective and Policy

The investment objective of the Fund is to seek total returns above a cash benchmark over the medium to long term, investing in a diverse range of global asset classes while employing a disciplined multi-layered risk management process. Wellington Global Multi-Asset Target Return II Fund is not constructed relative to a benchmark, but the ICE Bank of America 3-month US Treasury 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

Social

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

Further details on the Sustainability Risks considered 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 Period

The Wellington Global Multi-Asset Target Return II Fund was positive on a total return basis for the one-year period ending September 30, 2024. Positive performance was led by global fixed income, global equities and gold while modestly offset by active asset allocation.

Within global equities, performance was positive across the regions, with gains led by the US and Europe which saw recovering economic indicators that contributed to a positive outlook. Most sectors generated returns, driven by information technology and financials. Within global fixed income, investment grade credit and nominal government bonds contributed on the back of falling yields and tightening spreads. Gold was also additive due to a multitude of reasons - central bank buying, retail demand and ongoing geopolitical conflicts. Lastly, active asset allocation detracted slightly as a result of our short strategic duration positions, which were partly mitigated by gains from our long Japanese equity position.

During this volatile period, we have focused on risk management to help mitigate downside risks. We have in place a distinct process dedicated to risk identification and portfolio protection. With yields drifting higher in January, we added duration hedges in anticipation of further rate rises in the near-term. We had also added equity hedges in April when geopolitical tensions rose in Middle East, which was closed upon subsiding tensions. In May, we closed our duration hedges on the back of softening macro data. We initiated equity hedges ahead of unemployment data release in August and subsequently closed the position on positive earnings reports. The portfolio has -3.2% in equity hedges and -0.7 years in duration hedges as of end-September for risk management purposes. We believe that our dynamic approach will allow us to de-risk quickly as markets become more challenged, while allowing us to re-risk efficiently to capture periods of recovery.

Outlook

Looking ahead, our base case is a soft landing with steady economic growth and low recession risk. We expect most central banks globally to loosen monetary policy over the next 12 months and are of the view that inflation will continue to trend downwards. That said, we do expect bouts of volatility to continue which may present opportunities for long-term investors.

We remain optimistic on equities as we believe that steady economic growth, low recession risk and largely controlled inflation will support robust earnings growth and equity valuations. We continue to expect the equity rally to broaden and retain our moderate overweight on global equities given expectations of some volatility through the end of the year. In Japan, we remain modestly overweight as we believe the structural case for Japanese equities, including an improving macro backdrop and ongoing corporate governance improvements, remains largely intact. Within the US, the economy displays continued resilience, with robust economic growth, strong labour markets and falling inflation. However, valuations at the index level remain rich and the upcoming election represents a near-term risk catalyst, which leads us to remain neutral. We still take an underweight view on Europe as earnings momentum remains weak and growth expectations are lacklustre, with no compelling near-term catalyst for outperformance.

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II Fund (continued)

Investment Manager's Report (continued)

September 30, 2024

Outlook (continued)

As for China, the recent stimulus announcements have contributed to an improved outlook, but persistent structural headwinds and increased uncertainty around the direction of US-China trade relations lead us to hold a neutral view. In the current environment, we see a wide range of potential outcomes for EM ex China. Within defensive fixed income, we remain neutral until the election results are finalized and given the potential for near-term repricing in rates markets. On a relative basis, we are neutral across all regions. We maintain a neutral posture on investment grade credit given tighter valuations. On gold, our view is still a modest overweight as we think gold's meteoric rise could continue, and like its role as an inflation hedge and diversifier.

At the end of September 2024, the ex-ante value at risk (VaR) was 4.6%, and the ex-post VaR was 1.1%.

Our objective remains to protect your capital while also delivering on your return objectives in the medium to long term.

Overview

The Fund has been managed in accordance with its investment objective and policy as set out in the Offering Memorandum.

Performance

Wellington Global Multi-Asset Target Return II Fund launched on July 1, 2021. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				Inception Date
	Periods ended September 30, 2024				
	6 Mths*	1 Year	3 Years*	Since Inception*	
Class S USD	6.05%	16.73%	3.20%	2.71%	July 01, 2021
ICE Bank of America 3-Month T-Bill Index	2.72%	5.49%	3.52%	3.25%	
Class T SGD HI (hedged-distributing)	5.00%	14.61%	2.18%	1.84%	July 01, 2021
ICE Bank of America 3-Month T-Bill Index hedged to SGD	1.76%	3.62%	2.60%	2.41%	
Class S SGD (hedged)	4.85%	14.27%	N/A	5.66%	July 14, 2022
ICE Bank of America 3-Month T-Bill Index hedged to SGD	1.76%	3.62%	N/A	3.42%	

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 and since inception total returns are unaudited.

Statistical information

	September 30, 2024	September 30, 2023	September 30, 2022
Fund information			
Total net assets	919,489,009	682,383,211	568,634,714
Share class information¹			
Class S USD			
Total net assets	5,779,254	4,960,348	9,000
Number of shares outstanding	529,936,090	530,936,090	1,000,000
Net asset value per share	10.9056	9.3426	9.0001
Class S SGD (hedged)			
Total net assets	101,166,258	82,541,479	80,646,370
Number of shares outstanding	8,956,293,325	8,350,000,000	8,350,000,000
Net asset value per share	11.2956	9.8852	9.6582
Net asset value per share in USD*	8.8109	7.2424	6.7310

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II Fund (continued)

Investment Manager's Report (continued)

September 30, 2024

Statistical information (continued)

Share class information ¹ (continued)	September 30, 2024	September 30, 2023	September 30, 2022
Class T SGD HI (hedged-distributing)			
Total net assets	1,070,209,649	842,072,986	735,274,667
Number of shares outstanding	108,586,719.000	95,114,053.280	82,959,099.982
Net asset value per share	9.8558	8.8533	8.8631
Net asset value per share in USD*	7.6878	6.4864	6.1768

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II Fund (continued)

Statement of investments September 30, 2024

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing				
Common stocks				
Communication services				
<i>Media & entertainment</i>				
17,800	JPY	Hakuhodo DY Holdings, Inc.	145,471	0.02
15,577	EUR	JCDecaux SE	349,433	0.04
30,249	GBP	WPP PLC	309,664	0.03
<i>Telecommunication services</i>				
169,900	GBP	BT Group PLC	337,057	0.04
27,679	EUR	Deutsche Telekom AG	815,218	0.09
15,625	JPY	KDDI Corp.	501,826	0.05
210,600	SGD	Singapore Telecommunications Ltd.	532,250	0.06
235,000	JPY	SoftBank Corp.	307,550	0.03
3,314	EUR	United Internet AG	68,313	0.01
Total communication services			3,366,782	0.37
Consumer discretionary				
<i>Automobiles & components</i>				
2,400	JPY	Denso Corp.	35,663	0.00
17,100	JPY	Honda Motor Co. Ltd.	180,217	0.02
36,885	JPY	Isuzu Motors Ltd.	497,937	0.06
14,080	JPY	Koito Manufacturing Co. Ltd.	194,407	0.02
3,700	JPY	Musashi Seimitsu Industry Co. Ltd.	50,544	0.01
9,318	EUR	Nokian Renkaat OYJ	92,138	0.01
10,692	EUR	Renault SA	465,260	0.05
17,705	EUR	Valeo SE	213,800	0.02
33,901	JPY	Yamaha Motor Co. Ltd.	303,365	0.03
<i>Consumer durables & apparel</i>				
4,670	EUR	adidas AG	1,239,924	0.13
1,157	CHF	Cie Financiere Richemont SA	183,518	0.02
332	EUR	Hermes International SCA	817,386	0.09
243	EUR	LVMH Moet Hennessy Louis Vuitton SE	186,722	0.02
15,700	JPY	Sekisui House Ltd.	436,184	0.05
51,175	JPY	Sony Group Corp.	993,698	0.11
<i>Consumer services</i>				
8,821	EUR	Accor SA	383,942	0.04
41,059	GBP	Trainline PLC	181,415	0.02
<i>Retailing</i>				
11,968	CAD	Alimentation Couche-Tard, Inc.	662,384	0.07
21,489	GBP	Inchcape PLC	229,585	0.02
10,139	EUR	Industria de Diseno Textil SA	601,313	0.07
2,681	GBP	Next PLC	351,776	0.04
20,405	EUR	Prosus NV	894,068	0.10
150,897	GBP	Tesco PLC	726,029	0.08
Total consumer discretionary			9,921,275	1.08
Consumer staples				
<i>Household & personal products</i>				
3,994	EUR	Beiersdorf AG	602,432	0.07
268,308	GBP	Haleon PLC	1,414,027	0.15
6,282	EUR	Puig Brands SA	144,497	0.02
34,151	GBP	Unilever PLC	2,216,669	0.24
Total consumer staples			4,377,625	0.48
Financials				
<i>Banks</i>				
41,261	EUR	AIB Group PLC	236,924	0.03

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Financials (continued)				
<i>Banks (continued)</i>				
46,232	AUD	ANZ Group Holdings Ltd.	977,599	0.11
33,229	EUR	Banca Monte dei Paschi di Siena SpA	192,176	0.02
8,692	EUR	BAWAG Group AG	674,684	0.07
754	EUR	BNP Paribas SA	51,794	0.01
13,906	EUR	Commerzbank AG	256,464	0.03
3,487	EUR	Erste Group Bank AG	191,665	0.02
28,590	EUR	FinecoBank Banca Fineco SpA	490,583	0.05
108,196	GBP	HSBC Holdings PLC	971,201	0.10
6,325	EUR	KBC Group NV	504,155	0.05
56,843	JPY	Mitsubishi UFJ Financial Group, Inc.	577,610	0.06
7,100	JPY	Mizuho Financial Group, Inc.	145,733	0.02
11,500	JPY	Rakuten Bank Ltd.	259,281	0.03
11,512	EUR	Societe Generale SA	287,152	0.03
19,215	JPY	Sumitomo Mitsui Trust Holdings, Inc.	455,523	0.05
14,505	EUR	UniCredit SpA	637,253	0.07
37,030	SGD	United Overseas Bank Ltd.	929,216	0.10
<i>Diversified financials</i>				
193	EUR	Adyen NV	302,117	0.03
31,917	EUR	Allfunds Group PLC	196,628	0.02
17,464	EUR	CVC Capital Partners PLC	391,178	0.04
2,580	EUR	Edenred SE	97,958	0.01
12,105	HKD	Hong Kong Exchanges & Clearing Ltd.	508,356	0.06
8,643	GBP	Intermediate Capital Group PLC	258,298	0.03
4,636	GBP	London Stock Exchange Group PLC	635,530	0.07
17,484	GBP	Wise PLC	157,481	0.02
<i>Insurance</i>				
167,995	HKD	AIA Group Ltd.	1,506,386	0.16
2,510	EUR	Allianz SE	826,379	0.09
13,172	EUR	AXA SA	507,612	0.06
46,796	GBP	Beazley PLC	477,678	0.05
22,400	JPY	MS&AD Insurance Group Holdings, Inc.	521,477	0.06
16,300	JPY	T&D Holdings, Inc.	284,316	0.03
5,855	EUR	Talanx AG	494,006	0.05
Total financials			15,004,413	1.63
Health care				
<i>Health care equipment & services</i>				
1,632	EUR	DiaSorin SpA	191,064	0.02
17,400	JPY	Terumo Corp.	328,440	0.04
<i>Pharmaceuticals, biotechnology & life sciences</i>				
1,084	EUR	Argenx SE	587,478	0.06
9,709	GBP	AstraZeneca PLC	1,509,124	0.16
10,500	JPY	Chugai Pharmaceutical Co. Ltd.	508,851	0.06
19,300	JPY	Daiichi Sankyo Co. Ltd.	635,373	0.07
4,046	JPY	Eisai Co. Ltd.	151,188	0.02
4,168	CHF	Galderma Group AG	388,364	0.04
556	DKK	Genmab AS	134,848	0.01
34,906	GBP	GSK PLC	710,043	0.08
11,226	CHF	Novartis AG	1,292,876	0.14
15,409	DKK	Novo Nordisk AS	1,815,076	0.20
10,200	JPY	Otsuka Holdings Co. Ltd.	576,388	0.06
7,502	EUR	Qiagen NV	338,840	0.04
4,328	USD	Stevanato Group SpA	86,560	0.01
604	CHF	Tecan Group AG	199,340	0.02
2,173	EUR	UCB SA	392,879	0.04
Total health care			9,846,732	1.07

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II Fund (continued)

Statement of investments (continued)

September 30, 2024

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)				
Common stocks (continued)				
Industrials				
<i>Capital goods</i>				
26,946	GBP	BAE Systems PLC	447,282	0.05
4,967	EUR	Brenntag SE	371,298	0.04
3,052	JPY	Daikin Industries Ltd.	428,334	0.05
10,978	EUR	Daimler Truck Holding AG	412,035	0.04
1,409	EUR	Dassault Aviation SA	290,915	0.03
12,136	EUR	Eurogroup Laminations SpA	46,322	0.01
11,248	JPY	FANUC Corp.	329,482	0.04
1,558	EUR	IMCD NV	271,080	0.03
15,764	GBP	IMI PLC	383,148	0.04
9,421	JPY	ITOCHU Corp.	505,694	0.05
4,720	EUR	Legrand SA	544,159	0.06
9,287	JPY	Makita Corp.	314,306	0.03
13,600	JPY	MISUMI Group, Inc.	246,253	0.03
23,336	JPY	Mitsubishi Corp.	481,680	0.05
8,600	JPY	Mitsubishi Electric Corp.	138,493	0.02
15,900	JPY	Mitsubishi Heavy Industries Ltd.	235,377	0.03
714	EUR	Rheinmetall AG	387,593	0.04
9,541	GBP	Rotork PLC	42,668	0.00
2,220	EUR	Safran SA	523,028	0.06
14,102	SEK	Sandvik AB	315,662	0.03
889	EUR	Schneider Electric SE	234,350	0.03
4,608	EUR	Siemens AG	932,588	0.10
25,000	HKD	Techtronic Industries Co. Ltd.	380,110	0.04
6,468	JPY	THK Co. Ltd.	113,678	0.01
<i>Commercial & professional services</i>				
8,505	EUR	Bureau Veritas SA	282,672	0.03
5,880	GBP	Experian PLC	310,043	0.03
11,886	JPY	Recruit Holdings Co. Ltd.	723,348	0.08
12,647	JPY	Timee, Inc.	116,178	0.01
1,436	EUR	Wolters Kluwer NV	242,481	0.03
<i>Transportation</i>				
13,409	EUR	Ayvens SA	94,804	0.01
11,347	EUR	Deutsche Post AG	506,933	0.06
12,444	USD	Grab Holdings Ltd.	427,287	0.05
5,022	USD	Ryanair Holdings PLC	226,917	0.02
Total industrials			11,306,198	1.23

Information technology

Semiconductors, semiconductor equipment

8,630	JPY	Advantest Corp.	406,703	0.04
1,974	EUR	ASML Holding NV	1,642,619	0.18
2,006	EUR	Infineon Technologies AG	70,432	0.01
20,769	JPY	Renesas Electronics Corp.	301,865	0.03
2,578	JPY	Tokyo Electron Ltd.	455,800	0.05

Software & services

1,151	EUR	Capgemini SE	249,143	0.03
331	USD	CyberArk Software Ltd.	96,523	0.01
13,100	JPY	Fujitsu Ltd.	268,841	0.03
11,557	JPY	Sansan, Inc.	173,630	0.02
1,094	EUR	SAP SE	249,564	0.03
4,666	USD	Shopify, Inc.	373,933	0.04
1,332	USD	Wix.com Ltd.	222,671	0.02

Technology hardware & equipment

1,010	JPY	Keyence Corp.	482,687	0.05
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Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Information technology (continued)				
<i>Technology hardware & equipment (continued)</i>				
22,905	JPY	TDK Corp.	291,917	0.03
Total information technology			5,286,328	0.57
Materials				
<i>Materials</i>				
2,088	EUR	Akzo Nobel NV	147,509	0.02
14,384	GBP	Anglo American PLC	468,650	0.05
2,032	EUR	Arkema SA	193,898	0.02
26,002	CAD	Barrick Gold Corp.	517,750	0.06
152,918	AUD	Bellevue Gold Ltd.	140,035	0.01
2,543	GBP	Croda International PLC	143,844	0.02
1,326	EUR	DSM-Firmenich AG	182,988	0.02
12,304	CAD	First Quantum Minerals Ltd.	167,945	0.02
88,255	GBP	Glencore PLC	506,315	0.05
4,775	CHF	Holcim AG	467,339	0.05
29,623	CAD	Lundin Mining Corp.	310,713	0.03
3,561	CAD	Methanex Corp.	147,295	0.02
42,973	AUD	Orora Ltd.	81,388	0.01
1,970	GBP	Rio Tinto PLC	140,024	0.01
Total materials			3,615,693	0.39
Real estate				
<i>Real estate</i>				
16,797	AUD	Goodman Group	431,041	0.05
22,191	EUR	Klepierre SA	729,119	0.08
52,800	JPY	Mitsui Fudosan Co. Ltd.	493,893	0.05
115,401	AUD	Stockland	419,512	0.05
Total real estate			2,073,565	0.23
Utilities				
<i>Utilities</i>				
18,100	JPY	Kansai Electric Power Co., Inc.	299,895	0.03
Total utilities			299,895	0.03
Total common stocks			65,098,506	7.08
Collective investment vehicle				
3,079,574	USD	Wellington Emerging Markets Research Equity Core Fund - Class T USD	35,167,460	3.83
8,085,312	USD	Wellington US Research Equity Fund - Class T USD	120,834,223	13.14
Total collective investment vehicle			156,001,683	16.97
Fixed income securities				
Corporate bonds				
<i>Finance</i>				
1,200,000	USD	Banco Santander SA 6.94% 07/11/2033	1,389,548	0.15
2,450,000	USD	Bank of America Corp. 1.20% 24/10/2026 ⁽¹⁾	2,364,335	0.26
2,864,000	USD	Bank of America Corp. 1.73% 22/07/2027 ⁽¹⁾	2,734,227	0.30
1,887,000	USD	Bank of America Corp. 2.50% 13/02/2031 ⁽¹⁾	1,710,658	0.19
980,000	EUR	Bank of America Corp. 2.82% 27/04/2033 ⁽¹⁾	1,053,451	0.12

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II 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 admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Finance (continued)</i>				
Corporate bonds (continued)									
<i>Finance (continued)</i>									
613,000	USD	Bank of America Corp. 2.68% 19/06/2041 ⁽¹⁾	460,901	0.05	66,000	USD	Marsh & McLennan Cos., Inc. 4.90% 15/03/2049	63,223	0.01
1,000,000	EUR	Banque Federative du Credit Mutuel SA 4.13% 14/06/2033	1,186,428	0.13	116,000	USD	MetLife, Inc. 4.88% 13/11/2043	114,044	0.01
1,408,000	EUR	Barclays PLC 0.58% 09/08/2029 ⁽¹⁾	1,427,975	0.16	155,000	USD	Moody's Corp. 3.10% 29/11/2061	102,674	0.01
635,000	USD	Barclays PLC 5.69% 12/03/2030 ⁽¹⁾	660,557	0.07	4,023,000	CAD	Morgan Stanley 1.78% 04/08/2027 ⁽¹⁾	2,875,554	0.31
1,534,000	EUR	Barclays PLC 1.13% 22/03/2031 ⁽¹⁾	1,648,231	0.18	1,814,000	USD	Morgan Stanley 2.70% 22/01/2031 ⁽¹⁾	1,661,427	0.18
846,000	USD	Berkshire Hathaway Finance Corp. 5.75% 15/01/2040	962,002	0.11	672,000	EUR	Morgan Stanley 0.50% 07/02/2031 ⁽¹⁾	648,985	0.07
119,000	EUR	Berkshire Hathaway, Inc. 1.63% 16/03/2035	114,170	0.01	129,000	USD	Morgan Stanley 5.32% 19/07/2035 ⁽¹⁾	133,957	0.01
106,000	USD	Berkshire Hathaway, Inc. 4.50% 11/02/2043	105,523	0.01	826,000	EUR	NatWest Group PLC 1.75% 02/03/2026 ⁽¹⁾	915,681	0.10
1,700,000	EUR	BNP Paribas SA 0.88% 11/07/2030 ⁽¹⁾	1,688,565	0.18	657,000	GBP	NatWest Group PLC 2.11% 28/11/2031 ⁽¹⁾	826,342	0.09
2,300,000	EUR	BPCE SA 5.13% 25/01/2035 ⁽¹⁾	2,698,675	0.29	2,230,000	USD	PNC Financial Services Group, Inc. 2.55% 22/01/2030	2,045,375	0.22
3,069,000	USD	Capital One Financial Corp. 6.31% 08/06/2029 ⁽¹⁾	3,232,717	0.35	600,000	EUR	Societe Generale SA 5.63% 02/06/2033	721,192	0.08
1,672,000	USD	Citigroup, Inc. 4.65% 30/07/2045	1,590,470	0.17	988,000	USD	Sumitomo Mitsui Financial Group, Inc. 2.17% 14/01/2027	943,995	0.10
800,000	EUR	Cooperatieve Rabobank UA 4.23% 25/04/2029 ⁽¹⁾	929,072	0.10	879,000	USD	Synchrony Financial 3.95% 01/12/2027	853,445	0.09
1,300,000	EUR	Credit Agricole SA 3.88% 20/04/2031	1,515,485	0.17	1,669,000	CAD	Toronto-Dominion Bank 4.68% 08/01/2029	1,286,981	0.14
1,127,000	GBP	Danske Bank AS 2.25% 14/01/2028 ⁽¹⁾	1,422,598	0.16	2,506,000	USD	UBS Group AG 2.10% 11/02/2032 ⁽¹⁾	2,134,551	0.23
1,637,000	EUR	Danske Bank AS 0.75% 09/06/2029 ⁽¹⁾	1,678,313	0.18	2,580,000	EUR	UBS Group AG 2.88% 02/04/2032 ⁽¹⁾	2,788,392	0.30
1,600,000	EUR	Deutsche Bank AG 1.63% 20/01/2027	1,727,135	0.19	2,976,000	USD	Visa, Inc. 3.15% 14/12/2025	2,944,661	0.32
2,100,000	EUR	Deutsche Bank AG 1.88% 23/02/2028 ⁽¹⁾	2,269,832	0.25	291,000	USD	Visa, Inc. 4.30% 14/12/2045	271,129	0.03
70,000	USD	Elevance Health, Inc. 6.38% 15/06/2037	79,377	0.01	940,000	EUR	Wells Fargo & Co. 1.00% 02/02/2027	1,001,948	0.11
1,871,000	USD	Fiserv, Inc. 5.63% 21/08/2033	1,981,874	0.22	3,979,000	USD	Wells Fargo & Co. 3.53% 24/03/2028 ⁽¹⁾	3,903,654	0.42
1,495,000	USD	General Motors Financial Co., Inc. 2.40% 15/10/2028	1,367,632	0.15	4,135,000	USD	Wells Fargo & Co. 4.90% 25/07/2033 ⁽¹⁾	4,182,400	0.46
1,937,000	USD	Goldman Sachs Group, Inc. 4.22% 01/05/2029 ⁽¹⁾	1,925,706	0.21	250,000	USD	Wells Fargo & Co. 5.61% 15/01/2044	258,337	0.03
1,333,000	EUR	Goldman Sachs Group, Inc. 4.00% 21/09/2029	1,554,787	0.17	296,000	USD	Wells Fargo & Co. 4.90% 17/11/2045	277,675	0.03
224,000	USD	Goldman Sachs Group, Inc. 4.80% 08/07/2044	218,672	0.02	<i>Industrials</i>				
719,000	GBP	HSBC Holdings PLC 6.80% 14/09/2031 ⁽¹⁾	1,043,662	0.11	1,400,000	USD	3M Co. 3.13% 19/09/2046	1,045,111	0.11
1,433,000	EUR	HSBC Holdings PLC 4.79% 10/03/2032 ⁽¹⁾	1,724,829	0.19	68,000	USD	Abbott Laboratories 4.90% 30/11/2046	69,238	0.01
1,703,000	USD	HSBC Holdings PLC 2.80% 24/05/2032 ⁽¹⁾	1,506,776	0.16	3,230,000	USD	AbbVie, Inc. 4.25% 21/11/2049	2,893,178	0.31
250,000	USD	HSBC Holdings PLC 6.33% 09/03/2044 ⁽¹⁾	282,393	0.03	2,642,000	EUR	Aker BP ASA 1.13% 12/05/2029	2,685,280	0.29
400,000	EUR	ING Groep NV 4.75% 23/05/2034 ⁽¹⁾	487,044	0.05	1,171,000	USD	Alibaba Group Holding Ltd. 3.40% 06/12/2027	1,142,615	0.12
400,000	GBP	JPMorgan Chase & Co. 0.99% 28/04/2026 ⁽¹⁾	523,726	0.06	3,483,000	USD	Amazon.com, Inc. 3.60% 13/04/2032	3,365,816	0.37
2,862,000	USD	JPMorgan Chase & Co. 4.45% 05/12/2029 ⁽¹⁾	2,875,272	0.31	247,000	USD	Amazon.com, Inc. 4.95% 05/12/2044	256,571	0.03
1,076,000	EUR	JPMorgan Chase & Co. 1.00% 25/07/2031 ⁽¹⁾	1,065,662	0.12	212,000	USD	Amazon.com, Inc. 4.05% 22/08/2047	190,805	0.02
2,358,000	USD	JPMorgan Chase & Co. 1.95% 04/02/2032 ⁽¹⁾	2,026,153	0.22	1,030,000	USD	America Movil SAB de CV 4.70% 21/07/2032	1,033,883	0.11
125,000	USD	JPMorgan Chase & Co. 4.85% 01/02/2044	124,492	0.01	1,055,000	USD	Amgen, Inc. 4.88% 01/03/2053	991,999	0.11
519,000	USD	JPMorgan Chase & Co. 3.11% 22/04/2051 ⁽¹⁾	383,462	0.04	355,000	USD	Amgen, Inc. 5.65% 02/03/2053	373,435	0.04
800,000	EUR	KBC Group NV 4.38% 06/12/2031	957,010	0.10	1,326,000	USD	Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. 4.70% 01/02/2036	1,331,340	0.15
221,000	GBP	Lloyds Bank PLC 6.50% 17/09/2040	339,184	0.04	590,000	USD	Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. 4.90% 01/02/2046	581,058	0.06
					988,000	USD	Anheuser-Busch InBev Finance, Inc. 4.63% 01/02/2044	946,201	0.10
					990,000	EUR	Anheuser-Busch InBev SA 3.70% 02/04/2040	1,099,752	0.12
					112,000	EUR	Anheuser-Busch InBev SA 3.95% 22/03/2044	127,670	0.01
					4,247,000	USD	Apple, Inc. 2.45% 04/08/2026	4,144,339	0.45
					1,656,000	USD	Apple, Inc. 4.50% 23/02/2036	1,713,653	0.19
					406,000	USD	Apple, Inc. 4.38% 13/05/2045	390,005	0.04
					351,000	USD	Apple, Inc. 4.65% 23/02/2046	348,444	0.04
					3,975,000	USD	Apple, Inc. 4.85% 10/05/2053	4,109,604	0.45
					3,936,000	USD	AT&T, Inc. 2.25% 01/02/2032	3,378,439	0.37
					1,123,000	EUR	AT&T, Inc. 3.15% 04/09/2036	1,193,593	0.13

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II 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 admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Industrials (continued)</i>				
Corporate bonds (continued)									
<i>Industrials (continued)</i>									
376,000	USD	AT&T, Inc. 3.50% 01/06/2041	307,718	0.03	351,000	USD	Honeywell International, Inc. 2.80% 01/06/2050	248,876	0.03
814,000	GBP	AT&T, Inc. 4.88% 01/06/2044	976,169	0.11	2,723,000	USD	Intel Corp. 3.25% 15/11/2049	1,831,638	0.20
410,000	USD	AT&T, Inc. 3.55% 15/09/2055	299,888	0.03	172,000	USD	Intel Corp. 4.90% 05/08/2052	150,888	0.02
366,000	USD	AutoZone, Inc. 5.40% 15/07/2034	379,717	0.04	1,350,000	USD	International Business Machines Corp. 3.30% 15/05/2026	1,331,826	0.15
73,000	USD	Bell Telephone Co. of Canada or Bell Canada 5.55% 15/02/2054	76,253	0.01	131,000	USD	International Business Machines Corp. 4.15% 15/05/2039	120,664	0.01
808,000	USD	BHP Billiton Finance USA Ltd. 5.00% 30/09/2043	810,398	0.09	535,000	EUR	International Business Machines Corp. 4.00% 06/02/2043	611,893	0.07
202,000	USD	Boeing Co. 5.71% 01/05/2040	197,090	0.02	1,475,000	USD	JBS USA Holding Lux SARL/ JBS USA Food Co./ JBS Lux Co. SARL 3.00% 02/02/2029	1,372,552	0.15
100,000	EUR	Booking Holdings, Inc. 4.00% 01/03/2044	113,335	0.01	176,000	USD	Johnson & Johnson 2.45% 01/09/2060	110,333	0.01
890,000	EUR	Boston Scientific Corp. 0.63% 01/12/2027	930,147	0.10	335,000	USD	Kraft Heinz Foods Co. 4.88% 01/10/2049	315,749	0.03
317,000	USD	BP Capital Markets America, Inc. 2.94% 04/06/2051	215,469	0.02	974,000	USD	Kroger Co. 7.50% 01/04/2031	1,129,135	0.12
1,168,000	EUR	BP Capital Markets BV 1.47% 21/09/2041	918,766	0.10	1,282,000	USD	Kroger Co. 5.00% 15/09/2034	1,292,690	0.14
1,479,000	USD	Bristol-Myers Squibb Co. 4.25% 26/10/2049	1,298,681	0.14	861,000	USD	Lear Corp. 4.25% 15/05/2029	849,137	0.09
859,000	EUR	British Telecommunications PLC 2.75% 30/08/2027	956,619	0.10	2,735,000	USD	Lowe's Cos., Inc. 5.15% 01/07/2033	2,850,398	0.31
2,180,000	USD	Caterpillar, Inc. 4.75% 15/05/2064	2,072,169	0.23	114,000	USD	Lowe's Cos., Inc. 2.80% 15/09/2041	83,705	0.01
2,339,000	USD	Charter Communications Operating LLC/Charter Communications Operating Capital 6.48% 23/10/2045	2,256,419	0.25	1,608,000	USD	Lowe's Cos., Inc. 4.05% 03/05/2047	1,347,969	0.15
115,000	USD	Cisco Systems, Inc. 5.90% 15/02/2039	129,577	0.01	383,000	USD	Lowe's Cos., Inc. 5.63% 15/04/2053	398,653	0.04
100,000	EUR	Coca-Cola Co. 3.50% 14/05/2044	110,128	0.01	240,000	USD	Marriott International, Inc. 2.75% 15/10/2033	204,996	0.02
94,000	USD	Coca-Cola Co. 2.60% 01/06/2050	63,674	0.01	820,000	EUR	McDonald's Corp. 4.25% 07/03/2035	972,725	0.11
241,000	USD	Comcast Corp. 3.97% 01/11/2047	201,370	0.02	154,000	USD	McDonald's Corp. 3.63% 01/09/2049	121,323	0.01
937,000	USD	ConocoPhillips Co. 6.95% 15/04/2029	1,041,993	0.11	2,123,000	USD	McDonald's Corp. 5.45% 14/08/2053	2,212,641	0.24
1,594,000	USD	ConocoPhillips Co. 4.03% 15/03/2062	1,284,723	0.14	100,000	EUR	Medtronic Global Holdings SCA 1.75% 02/07/2049	75,620	0.01
1,251,000	USD	CVS Health Corp. 5.88% 01/06/2053	1,273,069	0.14	235,000	USD	Merck & Co., Inc. 2.75% 10/12/2051	158,881	0.02
1,097,000	USD	Deere & Co. 3.75% 15/04/2050	934,398	0.10	4,400,000	USD	Microsoft Corp. 3.13% 03/11/2025	4,358,477	0.47
3,438,000	USD	Dollar General Corp. 5.00% 01/11/2032	3,418,323	0.37	4,529,000	USD	Microsoft Corp. 2.40% 08/08/2026	4,416,132	0.48
157,000	USD	Eli Lilly & Co. 5.10% 09/02/2064	160,391	0.02	316,000	USD	Microsoft Corp. 2.53% 01/06/2050	216,912	0.02
75,000	USD	Exxon Mobil Corp. 4.23% 19/03/2040	70,215	0.01	312,000	USD	Microsoft Corp. 2.92% 17/03/2052	229,067	0.03
2,975,000	USD	Fiserv, Inc. 3.50% 01/07/2029	2,874,266	0.31	617,000	USD	MidAmerican Energy Co. 5.80% 15/10/2036	676,080	0.07
618,000	USD	Ford Motor Credit Co. LLC 2.70% 10/08/2026	593,727	0.06	4,172,000	USD	NIKE, Inc. 2.75% 27/03/2027	4,065,905	0.44
1,408,000	USD	Fox Corp. 4.71% 25/01/2029	1,425,963	0.16	82,000	USD	NIKE, Inc. 3.38% 27/03/2050	64,667	0.01
95,000	USD	General Motors Co. 5.20% 01/04/2045	87,075	0.01	699,000	USD	Oracle Corp. 3.25% 15/11/2027	680,478	0.07
739,000	EUR	General Motors Financial Co., Inc. 1.00% 24/02/2025	816,177	0.09	1,145,000	USD	Oracle Corp. 6.50% 15/04/2038	1,302,606	0.14
137,000	USD	Gilead Sciences, Inc. 4.50% 01/02/2045	126,861	0.01	2,141,000	USD	Oracle Corp. 5.38% 15/07/2040	2,183,842	0.24
3,312,000	USD	GlaxoSmithKline Capital, Inc. 3.88% 15/05/2028	3,297,214	0.36	341,000	USD	Oracle Corp. 3.85% 01/04/2060	256,690	0.03
1,823,000	USD	GlaxoSmithKline Capital, Inc. 5.38% 15/04/2034	1,964,096	0.21	700,000	EUR	Orange SA 0.63% 16/12/2033	626,176	0.07
1,334,000	USD	GlaxoSmithKline Capital, Inc. 6.38% 15/05/2038	1,551,619	0.17	1,395,000	USD	Paramount Global 4.95% 15/01/2031	1,315,816	0.14
2,381,000	USD	HCA, Inc. 4.13% 15/06/2029	2,343,684	0.26	65,000	USD	PepsiCo, Inc. 4.65% 15/02/2053	62,892	0.01
165,000	USD	HCA, Inc. 6.00% 01/04/2054	174,339	0.02	220,000	USD	Pfizer Investment Enterprises Pte. Ltd. 5.30% 19/05/2053	227,578	0.02
2,772,000	USD	Hess Corp. 5.60% 15/02/2041	2,884,152	0.31	3,274,000	USD	Pfizer, Inc. 7.20% 15/03/2039	4,094,504	0.45
3,151,000	USD	Home Depot, Inc. 1.88% 15/09/2031	2,712,723	0.30	2,962,000	USD	QUALCOMM, Inc. 4.80% 20/05/2045	2,900,109	0.32
369,000	USD	Home Depot, Inc. 5.30% 25/06/2054	387,805	0.04	275,000	USD	QUALCOMM, Inc. 4.50% 20/05/2052	253,223	0.03
287,000	EUR	Honeywell International, Inc. 2.25% 22/02/2028	315,025	0.03	1,523,000	USD	Rio Tinto Alcan, Inc. 7.25% 15/03/2031	1,750,093	0.19
1,296,000	USD	Honeywell International, Inc. 5.70% 15/03/2036	1,429,875	0.16	1,406,000	USD	Rogers Communications, Inc. 5.00% 15/02/2029	1,434,825	0.16
					243,000	CAD	Rogers Communications, Inc. 5.25% 15/04/2052	180,449	0.02
					577,000	USD	RTX Corp. 4.50% 01/06/2042	536,721	0.06
					3,476,000	USD	Shell International Finance BV 2.38% 07/11/2029	3,221,718	0.35
					392,000	USD	Shell International Finance BV 6.38% 15/12/2038	454,824	0.05
					1,029,000	EUR	Siemens Financieringsmaatschappij NV 1.75% 28/02/2039	942,204	0.10
					297,000	USD	Takeda Pharmaceutical Co. Ltd. 3.38% 09/07/2060	207,948	0.02

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II 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 admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Transportation</i>				
Corporate bonds (continued)									
<i>Industrials (continued)</i>									
150,000	USD	Telefonica Emisiones SA 5.21% 08/03/2047	142,290	0.02	1,618,000	USD	Burlington Northern Santa Fe LLC 5.75% 01/05/2040	1,768,191	0.19
74,000	USD	TELUS Corp. 4.30% 15/06/2049	61,766	0.01	288,000	USD	Burlington Northern Santa Fe LLC 4.90% 01/04/2044	285,891	0.03
327,000	USD	Time Warner Cable LLC 7.30% 01/07/2038	343,519	0.04	289,000	USD	Canadian Pacific Railway Co. 4.80% 01/08/2045	276,910	0.03
2,965,000	USD	T-Mobile USA, Inc. 3.88% 15/04/2030	2,883,375	0.31	128,000	USD	CSX Corp. 3.80% 01/11/2046	107,142	0.01
291,000	USD	T-Mobile USA, Inc. 5.75% 15/01/2054	309,322	0.03	2,362,000	EUR	Heathrow Funding Ltd. 1.50% 11/02/2030	2,421,009	0.27
600,000	EUR	TotalEnergies Capital International SA 1.62% 18/05/2040	514,398	0.06	100,000	USD	Union Pacific Corp. 3.75% 05/02/2070	75,711	0.01
2,428,000	USD	Tyson Foods, Inc. 4.35% 01/03/2029	2,417,468	0.26	1,338,000	USD	United Parcel Service, Inc. 6.20% 15/01/2038	1,530,840	0.17
2,679,000	USD	Tyson Foods, Inc. 5.70% 15/03/2034	2,822,792	0.31	<i>Utilities</i>				
228,000	USD	Tyson Foods, Inc. 5.10% 28/09/2048	215,864	0.02	1,020,000	CAD	AltaLink LP 3.99% 30/06/2042	701,886	0.08
2,948,000	USD	UnitedHealth Group, Inc. 3.85% 15/06/2028	2,936,830	0.32	439,000	CAD	AltaLink LP 4.92% 17/09/2043	338,800	0.04
775,000	USD	UnitedHealth Group, Inc. 5.00% 15/04/2034	800,202	0.09	112,000	USD	Consolidated Edison Co. of New York, Inc. 6.75% 01/04/2038	131,912	0.02
401,000	USD	UnitedHealth Group, Inc. 4.75% 15/07/2045	388,781	0.04	225,000	USD	Dominion Energy, Inc. 4.90% 01/08/2041	212,396	0.02
104,000	USD	UnitedHealth Group, Inc. 5.88% 15/02/2053	115,122	0.01	1,005,000	USD	Duke Energy Corp. 5.00% 15/08/2052	951,596	0.10
1,365,000	USD	Verizon Communications, Inc. 4.33% 21/09/2028	1,372,401	0.15	134,000	USD	Duke Energy Progress LLC 4.20% 15/08/2045	117,748	0.01
3,361,000	USD	Verizon Communications, Inc. 2.36% 15/03/2032	2,895,640	0.32	1,718,000	USD	Edison International 5.75% 15/06/2027	1,772,948	0.19
418,000	USD	Verizon Communications, Inc. 4.81% 15/03/2039	411,546	0.04	750,000	EUR	Enel Finance International NV 0.75% 17/06/2030 ⁽¹⁾	734,512	0.08
594,000	EUR	Verizon Communications, Inc. 1.85% 18/05/2040	517,608	0.06	173,000	USD	Energy Transfer LP 5.15% 01/02/2043	162,216	0.02
47,000	USD	Vodafone Group PLC 6.15% 27/02/2037	51,794	0.01	1,894,000	USD	Energy Transfer LP 6.00% 15/06/2048	1,939,115	0.21
105,000	EUR	Vodafone Group PLC 2.50% 24/05/2039	101,352	0.01	100,000	EUR	Engie SA 4.25% 06/09/2034	117,936	0.01
883,000	EUR	Vodafone International Financing DAC 4.00% 10/02/2043	1,005,623	0.11	1,000,000	EUR	Engie SA 4.00% 11/01/2035	1,160,997	0.13
600,000	EUR	Volkswagen International Finance NV 3.75% 28/09/2027	677,309	0.07	131,000	USD	Enterprise Products Operating LLC 5.10% 15/02/2045	129,059	0.01
956,000	EUR	Volkswagen Leasing GmbH 0.25% 12/01/2026	1,028,961	0.11	2,428,000	USD	Eversource Energy 3.38% 01/03/2032	2,210,243	0.24
123,000	USD	Walmart, Inc. 3.63% 15/12/2047	103,028	0.01	90,000	USD	Exelon Corp. 4.45% 15/04/2046	80,100	0.01
144,000	USD	Walt Disney Co. 3.80% 13/05/2060	114,526	0.01	172,000	USD	Georgia Power Co. 4.30% 15/03/2042	156,579	0.02
<i>Media & entertainment</i>					187,000	USD	Georgia Power Co. 5.13% 15/05/2052	187,203	0.02
330,000	USD	Alphabet, Inc. 2.05% 15/08/2050	205,494	0.02	1,455,000	EUR	National Grid PLC 0.25% 01/09/2028	1,460,653	0.16
3,770,000	USD	Comcast Corp. 3.30% 01/04/2027	3,709,070	0.40	288,000	USD	Nevada Power Co. 3.13% 01/08/2050	199,693	0.02
2,347,000	USD	Comcast Corp. 5.35% 15/05/2053	2,400,574	0.26	1,241,000	USD	ONEOK, Inc. 6.10% 15/11/2032	1,335,918	0.15
353,000	USD	Comcast Corp. 2.94% 01/11/2056	230,704	0.03	142,000	USD	ONEOK, Inc. 6.63% 01/09/2053	157,569	0.02
2,435,000	USD	Meta Platforms, Inc. 5.60% 15/05/2053	2,640,011	0.29	1,303,000	USD	Pacific Gas & Electric Co. 6.15% 15/01/2033	1,398,787	0.15
2,600,000	USD	Warnermedia Holdings, Inc. 5.14% 15/03/2052	2,005,314	0.22	236,000	USD	Pacific Gas & Electric Co. 4.95% 01/07/2050	214,611	0.02
<i>Real estate</i>					620,000	USD	PacifiCorp 6.25% 15/10/2037	686,227	0.08
485,000	EUR	American Tower Corp. 0.45% 15/01/2027	511,768	0.06	154,000	EUR	Snam SpA 1.25% 20/06/2034	141,520	0.02
174,000	EUR	Prologis Euro Finance LLC 1.00% 16/02/2041	126,302	0.01	170,000	USD	Southern California Edison Co. 5.88% 01/12/2053	184,378	0.02
700,000	GBP	Realty Income Corp. 1.75% 13/07/2033	715,902	0.08	900,000	EUR	Suez SACA 2.38% 24/05/2030	956,547	0.10
405,000	USD	Simon Property Group LP 3.25% 13/09/2049	295,274	0.03	392,000	USD	Targa Resources Corp. 5.50% 15/02/2035	403,714	0.04
					468,000	USD	TransCanada PipeLines Ltd. 7.63% 15/01/2039	576,684	0.06
					2,004,000	USD	Transcontinental Gas Pipe Line Co. LLC 3.25% 15/05/2030	1,876,949	0.20
					105,000	USD	Williams Cos., Inc. 5.30% 15/08/2052	101,858	0.01
					Total corporate bonds			279,677,738	30.42
					Government bonds				
					<i>Finance</i>				
					2,102,000	EUR	CDP Financial, Inc. 1.13% 06/04/2027	2,272,646	0.25
					531,000	EUR	CPPIB Capital, Inc. 3.13% 11/06/2029	609,580	0.07
					1,195,000	AUD	CPPIB Capital, Inc. 5.20% 04/03/2034	860,062	0.09

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II 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 admitted to an official stock exchange listing (continued)					Government bonds (continued)				
Fixed income securities (continued)					<i>Non-US governments (continued)</i>				
Government bonds (continued)									
<i>Finance (continued)</i>									
460,000	EUR	OMERS Finance Trust 3.13% 25/01/2029	524,046	0.06	2,278,000	EUR	Finland Government Bonds 0.25% 15/09/2040	1,683,985	0.18
1,975,000	EUR	Ontario Teachers' Finance Trust 0.10% 19/05/2028	2,018,606	0.22	598,000	EUR	Finland Government Bonds 2.95% 15/04/2055	659,283	0.07
1,583,000	USD	Ontario Teachers' Finance Trust 2.00% 16/04/2031	1,398,568	0.15	2,294,000	EUR	French Republic Government Bonds OAT 2.50% 24/09/2027	2,572,355	0.28
821,000	EUR	PSP Capital, Inc. 3.25% 02/07/2034	940,152	0.10	5,949,000	EUR	French Republic Government Bonds OAT 2.75% 25/02/2029	6,717,860	0.73
<i>Municipals</i>					9,701,834	EUR	French Republic Government Bonds OAT 3.00% 25/05/2033	10,996,636	1.20
1,778,000	AUD	New South Wales Treasury Corp. 4.25% 20/02/2036	1,160,836	0.12	48	EUR	French Republic Government Bonds OAT 0.60% 25/07/2034	52	0.00
796,000	AUD	New South Wales Treasury Corp. 4.75% 20/02/2037	538,966	0.06	1,799,000	EUR	French Republic Government Bonds OAT 2.50% 25/05/2043	1,774,196	0.19
1,111,000	AUD	Treasury Corp. of Victoria 2.00% 20/11/2037	536,824	0.06	3,751,000	EUR	French Republic Government Bonds OAT 3.00% 25/06/2049	3,889,663	0.42
<i>Non-US governments</i>					1,222,000	EUR	French Republic Government Bonds OAT 3.25% 25/05/2055	1,285,886	0.14
11,283,000	AUD	Australia Government Bonds 0.50% 21/09/2026	7,370,844	0.80	1,158,000	EUR	Ireland Government Bonds 1.00% 15/05/2026	1,268,288	0.14
15,887,000	AUD	Australia Government Bonds 3.25% 21/04/2029	10,865,213	1.18	3,660,000	EUR	Ireland Government Bonds 0.20% 18/10/2030	3,617,380	0.39
15,308,000	AUD	Australia Government Bonds 1.75% 21/11/2032	9,024,921	0.98	1,723,000	EUR	Ireland Government Bonds 2.60% 18/10/2034	1,943,126	0.21
8,099,000	AUD	Australia Government Bonds 1.75% 21/06/2051	3,174,050	0.35	1,769,000	EUR	Ireland Government Bonds 1.50% 15/05/2050	1,503,148	0.16
3,847,000	AUD	Australia Government Bonds 4.75% 21/06/2054	2,741,290	0.30	106,050,000	JPY	Japan Government Forty Year Bonds 0.40% 20/03/2056	449,363	0.05
10,117,000	EUR	Bundesobligation zero coupon 09/10/2026	10,848,064	1.18	44,450,000	JPY	Japan Government Forty Year Bonds 0.50% 20/03/2060	180,805	0.02
8,646,000	EUR	Bundesobligation zero coupon 16/04/2027	9,192,888	1.00	278,450,000	JPY	Japan Government Ten Year Bonds 0.10% 20/12/2031	1,877,435	0.20
10,295,000	EUR	Bundesobligation 2.10% 12/04/2029	11,564,995	1.26	792,100,000	JPY	Japan Government Thirty Year Bonds 2.30% 20/03/2040	6,206,998	0.68
10,776,000	EUR	Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033	12,277,828	1.34	920,600,000	JPY	Japan Government Thirty Year Bonds 0.40% 20/12/2049	4,449,181	0.48
7,457,274	EUR	Bundesrepublik Deutschland Bundesanleihe 1.00% 15/05/2038	7,028,054	0.76	4,613,000	EUR	Kingdom of Belgium Government Bonds 2.70% 22/10/2029	5,236,021	0.57
1,003,000	EUR	Bundesrepublik Deutschland Bundesanleihe 2.50% 04/07/2044	1,124,890	0.12	4,140,337	EUR	Kingdom of Belgium Government Bonds 2.85% 22/10/2034	4,659,591	0.51
1,585,000	EUR	Bundesrepublik Deutschland Bundesanleihe zero coupon 15/08/2052	905,435	0.10	2,408,000	EUR	Kingdom of Belgium Government Bonds 3.45% 22/06/2043	2,772,633	0.30
4,403,000	CAD	Canada Government Bonds 4.00% 01/09/2029	3,373,488	0.37	1,182,000	EUR	Kingdom of Belgium Government Bonds 3.50% 22/06/2055	1,332,752	0.15
5,452,000	CAD	Canada Government Bonds 0.50% 01/12/2030	3,518,950	0.38	227,000	EUR	Kingdom of Belgium Government Bonds 2.25% 22/06/2057	196,419	0.02
16,196,000	CAD	Canada Government Bonds 1.75% 01/06/2032	11,278,995	1.23	1,460,000	EUR	Netherlands Government Bonds 2.50% 15/01/2030	1,655,788	0.18
4,184,000	CAD	Canada Government Bonds 4.00% 01/06/2041	3,463,960	0.38	391,000	EUR	Netherlands Government Bonds 2.50% 15/07/2034	439,256	0.05
6,005,000	CAD	Canada Government Bonds 1.75% 01/12/2053	3,273,357	0.36	3,358,000	EUR	Netherlands Government Bonds zero coupon 15/01/2038	2,654,610	0.29
1,917,000	EUR	Cyprus Government International Bonds 3.25% 27/06/2031	2,211,034	0.24	1,546,000	EUR	Netherlands Government Bonds 3.25% 15/01/2044	1,870,542	0.20
1,259,000	EUR	European Union 1.63% 04/12/2029	1,351,696	0.15	453,000	EUR	Netherlands Government Bonds zero coupon 15/01/2052	250,138	0.03
998,000	EUR	European Union 3.00% 04/12/2034	1,135,794	0.12	663,000	NZD	New Zealand Government Bonds 2.75% 15/04/2025	417,684	0.05
597,000	EUR	Finland Government Bonds 0.88% 15/09/2025	655,622	0.07	4,475,000	NZD	New Zealand Government Bonds 4.50% 15/05/2030	2,932,573	0.32
3,801,000	EUR	Finland Government Bonds 2.88% 15/04/2029	4,349,814	0.47	6,836,000	NZD	New Zealand Government Bonds 4.25% 15/05/2036	4,273,552	0.46
1,430,000	EUR	Finland Government Bonds 3.00% 15/09/2034	1,642,985	0.18	1,054,000	NZD	New Zealand Government Bonds 2.75% 15/04/2037	556,955	0.06

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II Fund (continued)

Statement of investments (continued)

September 30, 2024

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
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Transferable securities dealt on another regulated market (continued)

Fixed income securities (continued)

Corporate bonds (continued)

Utilities

174,000	USD	Brooklyn Union Gas Co. 4.27% 15/03/2048	141,168	0.02
295,000	USD	Enel Finance International NV 5.50% 15/06/2052	293,435	0.03

Total corporate bonds			21,242,802	2.31
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Total fixed income securities			21,242,802	2.31
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Total transferable securities dealt on another regulated market			21,242,802	2.31
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Total investments in securities			875,884,292	95.26
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Financial derivative instruments

Forward foreign exchange contracts

Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
02/10/2024	JPY 112,151,000	USD 781,317	Australia and New Zealand Banking Group	2,737	0.00
02/10/2024	GBP 24,156,000	USD 32,327,975	Bank of America Merrill Lynch	73,657	0.01
02/10/2024	USD 1,403,433	AUD 2,091,000	Bank of America Merrill Lynch	(47,199)	(0.01)
02/10/2024	USD 1,764,200	CAD 2,400,000	Bank of America Merrill Lynch	(12,365)	(0.00)
02/10/2024	USD 805,578	EUR 726,000	Bank of America Merrill Lynch	(4,675)	(0.00)
02/10/2024	USD 1,177,703	GBP 898,000	Bank of America Merrill Lynch	(26,828)	(0.00)
31/10/2024	USD 619,867	AUD 900,000	Bank of America Merrill Lynch	(4,789)	(0.00)
04/11/2024	USD 32,326,646	GBP 24,156,000	Bank of America Merrill Lynch	(74,261)	(0.01)
02/10/2024	USD 1,653,229	EUR 1,487,000	Bank of Montreal	(6,338)	(0.00)
02/10/2024	AUD 54,700,000	USD 37,792,230	Barclays Bank	155,907	0.02
02/10/2024	EUR 2,378,000	USD 2,647,244	Barclays Bank	6,724	0.00
02/10/2024	GBP 4,584,000	USD 6,065,339	Barclays Bank	83,407	0.01
02/10/2024	USD 36,459,408	AUD 53,807,000	Barclays Bank	(869,210)	(0.09)
02/10/2024	USD 24,817,932	GBP 18,788,000	Barclays Bank	(383,337)	(0.04)
31/10/2024	GBP 281,000	USD 376,006	Barclays Bank	905	0.00
31/10/2024	NOK 4,083,000	USD 386,615	Barclays Bank	1,155	0.00
31/10/2024	USD 456,533	DKK 3,050,000	Barclays Bank	(783)	(0.00)
31/10/2024	USD 17,634,837	GBP 13,179,000	Barclays Bank	(42,458)	(0.00)
04/11/2024	USD 37,811,375	AUD 54,700,000	Barclays Bank	(156,125)	(0.02)
02/10/2024	AUD 788,000	USD 538,846	BNP Paribas	7,829	0.00
02/10/2024	GBP 854,000	USD 1,132,703	BNP Paribas	12,809	0.00
02/10/2024	USD 3,490,094	GBP 2,655,000	BNP Paribas	(71,189)	(0.01)
02/10/2024	USD 18,098,415	JPY 2,610,254,000	BNP Paribas	(150,005)	(0.02)
02/10/2024	USD 558,090	NZD 891,000	BNP Paribas	(8,808)	(0.00)
02/10/2024	GBP 772,000	USD 1,020,511	Citibank	15,011	0.00
02/10/2024	JPY 237,749,000	USD 1,633,921	Citibank	28,195	0.00
02/10/2024	NZD 1,008,000	USD 631,267	Citibank	10,073	0.00
02/10/2024	USD 667,647	CAD 899,000	Citibank	2,175	0.00
02/10/2024	USD 1,750,726	EUR 1,572,000	Citibank	(3,705)	(0.00)
02/10/2024	USD 5,372,642	GBP 4,048,000	Citibank	(57,139)	(0.01)
04/11/2024	USD 69,258	EUR 62,000	Citibank	(32)	(0.00)
02/10/2024	CAD 288,000	USD 213,316	Commonwealth Bank of Australia	(128)	(0.00)
02/10/2024	JPY 219,647,000	USD 1,521,871	Commonwealth Bank of Australia	13,692	0.00
02/10/2024	JPY 238,865,000	USD 1,685,094	Commonwealth Bank of Australia	(15,177)	(0.00)
02/10/2024	USD 292,449	EUR 265,000	Commonwealth Bank of Australia	(3,304)	(0.00)
02/10/2024	USD 5,477,627	GBP 4,154,000	Commonwealth Bank of Australia	(94,338)	(0.01)
02/10/2024	USD 1,319,731	EUR 1,189,000	Credit Agricole	(7,252)	(0.00)

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II 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	EUR 143,039,000	USD 159,293,952	Deutsche Bank	344,760	0.04
02/10/2024	USD 153,897,987	EUR 137,852,000	Deutsche Bank	48,227	0.00
02/10/2024	USD 2,753,334	NOK 28,951,000	Deutsche Bank	4,643	0.00
31/10/2024	EUR 761,000	USD 849,967	Deutsche Bank	369	0.00
31/10/2024	USD 75,310,873	EUR 67,428,000	Deutsche Bank	(32,656)	(0.00)
04/11/2024	USD 159,511,729	EUR 143,039,000	Deutsche Bank	(345,976)	(0.04)
02/10/2024	USD 502,461	AUD 740,000	Goldman Sachs	(10,914)	(0.00)
02/10/2024	USD 248,791	CAD 335,000	Goldman Sachs	812	0.00
02/10/2024	USD 7,103,614	CHF 5,967,000	Goldman Sachs	29,937	0.00
02/10/2024	USD 587,423	EUR 530,000	Goldman Sachs	(4,083)	(0.00)
02/10/2024	USD 604,852	JPY 87,700,000	Goldman Sachs	(8,263)	(0.00)
02/10/2024	CAD 33,874,000	USD 25,039,963	HSBC	34,767	0.00
02/10/2024	USD 563,666	EUR 508,000	HSBC	(3,288)	(0.00)
02/10/2024	USD 593,584	SEK 6,026,000	HSBC	(895)	(0.00)
31/10/2024	NZD 821,000	USD 517,720	HSBC	4,684	0.00
04/11/2024	USD 24,823,269	CAD 33,547,000	HSBC	(29,046)	(0.00)
02/10/2024	EUR 857,000	USD 956,045	JPMorgan Chase	410	0.00
02/10/2024	USD 2,688,139	GBP 2,027,000	JPMorgan Chase	(30,776)	(0.00)
31/10/2024	CHF 685,000	USD 811,115	JPMorgan Chase	3,621	0.00
31/10/2024	USD 5,331,927	CAD 7,181,000	JPMorgan Chase	12,606	0.00
31/10/2024	USD 2,042,589	CHF 1,725,000	JPMorgan Chase	(9,118)	(0.00)
31/10/2024	USD 11,980,803	JPY 1,719,747,000	JPMorgan Chase	(89,577)	(0.01)
04/11/2024	USD 1,376,062	GBP 1,029,000	JPMorgan Chase	(4,156)	(0.00)
02/10/2024	AUD 1,150,000	USD 780,151	Morgan Stanley	17,662	0.00
02/10/2024	USD 10,858,883	NZD 17,422,000	Morgan Stanley	(225,866)	(0.02)
31/10/2024	SEK 2,750,000	USD 272,074	Morgan Stanley	(402)	(0.00)
02/10/2024	USD 3,636,676	EUR 3,282,000	Royal Bank of Canada	(26,201)	(0.00)
02/10/2024	USD 2,443,578	EUR 2,203,000	Standard Chartered Bank	(15,081)	(0.00)
02/10/2024	GBP 725,000	USD 957,328	State Street Bank	15,151	0.00
02/10/2024	USD 21,388,800	CAD 28,779,000	State Street Bank	85,569	0.01
02/10/2024	USD 7,614,139	EUR 6,844,000	State Street Bank	(24,109)	(0.00)
02/10/2024	USD 417,529	NZD 667,000	State Street Bank	(6,850)	(0.00)
02/10/2024	CAD 242,000	USD 179,268	Toronto Dominion Bank	(132)	(0.00)
02/10/2024	EUR 7,268,000	USD 8,089,216	Toronto Dominion Bank	22,237	0.00
02/10/2024	USD 1,474,630	CAD 1,991,000	Toronto Dominion Bank	822	0.00
02/10/2024	EUR 2,888,000	USD 3,208,629	UBS	14,524	0.00
02/10/2024	NOK 28,951,000	USD 2,748,078	UBS	613	0.00
02/10/2024	NZD 546,000	USD 341,530	UBS	5,862	0.00
02/10/2024	SEK 6,026,000	USD 595,537	UBS	(1,058)	(0.00)
02/10/2024	USD 2,303,898	EUR 2,085,000	UBS	(23,067)	(0.00)
02/10/2024	USD 585,687	GBP 446,000	UBS	(12,555)	(0.00)
04/11/2024	USD 2,748,999	NOK 28,951,000	UBS	(644)	(0.00)
04/11/2024	USD 596,474	SEK 6,026,000	UBS	1,054	0.00
02/10/2024	EUR 2,113,000	USD 2,333,855	Westpac Banking Corporation	24,359	0.00
02/10/2024	GBP 1,925,000	USD 2,568,121	Westpac Banking Corporation	13,975	0.00

Total portfolio management forwards

(1,843,218)

(0.20)

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
30/10/2024	SGD 100,986,954	USD 78,423,846	State Street Bank	460,621	0.05
Total class S SGD (hedged)				460,621	0.05

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II 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
30/10/2024	SGD 1,084,388,825	USD 842,108,868	State Street Bank	4,945,440	0.54
Total class T SGD HI (hedged-distributing)				4,945,440	0.54
Total hedge classes forwards				5,406,061	0.59
Unrealised appreciation on forward foreign exchange contracts				6,507,001	0.68
Unrealised depreciation on forward foreign exchange contracts				(2,944,158)	(0.29)
Total forward foreign exchange contracts				3,562,843	0.39

Traded future contracts

Number of contracts long/(short)	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
(843)	USD	CBOT 10 Year U.S. Treasury Notes Futures	19/12/2024	Citigroup Global Markets Incorporated	96,339,094	178,373	0.02
(40)	USD	CBOT Ultra Long-Term U.S. Treasury Bond Futures	19/12/2024	Citigroup Global Markets Incorporated	5,323,750	40,258	0.00
81	USD	CME E-mini S&P 500 Index Futures	20/12/2024	Citigroup Global Markets Incorporated	23,547,712	419,452	0.05
199	USD	COMEX Gold 100 Troy Ounces Futures	27/12/2024	Citigroup Global Markets Incorporated	52,922,060	3,136,220	0.34
(42)	EUR	Eurex 5 Year Euro BOBL Futures	06/12/2024	Citigroup Global Markets Incorporated	5,627,237	(10,268)	(0.00)
(149)	EUR	Eurex 10 Year Euro BUND Futures	06/12/2024	Citigroup Global Markets Incorporated	22,436,048	(233,313)	(0.02)
(6)	EUR	Eurex 30 Year Euro BUXL Futures	06/12/2024	Citigroup Global Markets Incorporated	912,572	(1,741)	(0.00)
(1)	EUR	Eurex DAX Index Futures	20/12/2024	Citigroup Global Markets Incorporated	544,158	(15,987)	(0.00)
(10)	EUR	Eurex EURO STOXX 50 Futures	20/12/2024	Citigroup Global Markets Incorporated	561,373	(14,899)	(0.00)
(35)	EUR	Euro-BTP Italian Bond Futures	06/12/2024	Citigroup Global Markets Incorporated	4,744,832	(96,416)	(0.01)
(2)	EUR	Euronext CAC 40 Index Futures	18/10/2024	Citigroup Global Markets Incorporated	170,745	(692)	(0.00)
(112)	EUR	French Government Bond Futures	06/12/2024	Citigroup Global Markets Incorporated	15,854,699	(137,475)	(0.01)
(38)	GBP	FTSE 100 Index Futures	20/12/2024	Citigroup Global Markets Incorporated	4,224,754	39,530	0.00
(1)	EUR	FTSE MIB Index Futures	20/12/2024	Citigroup Global Markets Incorporated	190,024	(1,216)	(0.00)
(252)	HKD	HKG Hang Seng China Enterprises Index Futures	30/10/2024	Citigroup Global Markets Incorporated	12,255,294	(1,628,980)	(0.18)
30	HKD	HKG Hang Seng Index Futures	30/10/2024	Citigroup Global Markets Incorporated	4,109,044	474,915	0.05
10	USD	ICE U.S. mini MSCI EAFE Index Futures	20/12/2024	Citigroup Global Markets Incorporated	1,243,900	22,800	0.00
78	USD	ICE U.S. MSCI Emerging Markets Index Futures	20/12/2024	Citigroup Global Markets Incorporated	4,573,530	225,075	0.02
(154)	GBP	Long Gilt Futures	27/12/2024	Citigroup Global Markets Incorporated	20,332,467	161,002	0.02
(1)	EUR	MEFF Madrid IBEX 35 Index Futures	18/10/2024	Citigroup Global Markets Incorporated	132,714	(1,712)	(0.00)
(205)	CAD	Montreal Exchange 10 Year Canadian Bond Futures	18/12/2024	Citigroup Global Markets Incorporated	18,969,651	(110,174)	(0.01)
7	CAD	Montreal Exchange S&P/TSX 60 Index Futures	19/12/2024	Citigroup Global Markets Incorporated	1,496,843	22,935	0.00
(2)	SEK	OML Stockholm OMXS30 Index Futures	18/10/2024	Citigroup Global Markets Incorporated	51,807	(612)	(0.00)
(266)	AUD	SFE 10 Year Australian Bond Futures	16/12/2024	Citigroup Global Markets Incorporated	21,479,483	177,990	0.02
46	AUD	SFE S&P ASX Share Price Index 200 Futures	19/12/2024	Citigroup Global Markets Incorporated	6,626,633	81,377	0.01
272	SGD	SGX MSCI Singapore Index Futures	29/10/2024	Citigroup Global Markets Incorporated	7,285,866	(68,955)	(0.01)
(7)	JPY	TSE Japanese 10 Year Bond Futures	13/12/2024	Citigroup Global Markets Incorporated	7,078,789	(16,936)	(0.00)

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II 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
90	JPY	TSE TOPIX Futures	12/12/2024	Citigroup Global Markets Incorporated	16,657,928	382,491	0.04
		Unrealised appreciation on future contracts				5,362,418	0.57
		Unrealised depreciation on future contracts				(2,339,376)	(0.24)
		Total traded future contracts				3,023,042	0.33

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.

Swaps

Total return swaps

Notional amount	CCY	Fund pays	Fund receives	Maturity date	Counterparty	Market value USD	% net assets
1,443	USD	Russell 1000 Value Index	12 Month OBFR	03/10/2024	Royal Bank of Canada	(135,707)	(0.02)
3,909,496	USD	12 Month OBFR	Russell 1000 Growth Index	03/10/2024	Royal Bank of Canada	241,541	0.03
		Total total return swaps				105,834	0.01

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.

Total swaps at positive market value	Market value USD	241,541	0.03
Total swaps at negative market value	(135,707)	(0.02)	
Total swaps	105,834	0.01	
Net other assets/(liabilities)	Fair value USD	36,912,998	4.01
Total net assets	919,489,009	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.

(ii) Indicates a multi-step coupon 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 SICAV

Wellington Global Multi-Asset Target Return II Fund (continued)

Classifications
September 30, 2024

<u>Industry</u>	<u>% net assets</u>
Non-US governments	30.50
Industrials	17.61
Collective investment vehicle	16.97
Finance	11.64
US treasuries	6.80
Utilities	2.34
Media & entertainment	1.31
Pharmaceuticals, biotechnology & life sciences	1.01
Capital goods	0.91
Banks	0.85
Transportation	0.85
Insurance	0.50
Household & personal products	0.48
Consumer durables & apparel	0.42
Real estate	0.41
Materials	0.39
Retailing	0.38
Semiconductors, semiconductor equipment	0.31
Telecommunication services	0.28
Diversified financials	0.28
Municipals	0.24
Automobiles & components	0.22
Commercial & professional services	0.18
Software & services	0.18
Technology hardware & equipment	0.08
Consumer services	0.06
Health care equipment & services	0.06
Total investments	95.26
Other assets/(liabilities)	4.74
Total net assets	100.00
<hr/>	
<u>Country</u>	<u>% net assets</u>
United States	31.76
Luxembourg	17.11
Germany	7.30
United Kingdom	7.05
France	4.89
Canada	4.86
Australia	4.23
Japan	3.18
Belgium	2.45
Austria	1.99
Switzerland	1.55
Netherlands	1.25
New Zealand	1.20
Finland	0.98
Ireland	0.93
Portugal	0.70
Denmark	0.69
Norway	0.59
Italy	0.50
Slovakia	0.33
Hong Kong	0.26
Spain	0.26
Cyprus	0.24
China	0.22
Singapore	0.21
Slovenia	0.21
Mexico	0.11
Sweden	0.09

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II Fund (continued)

Classifications (continued)

September 30, 2024

Country (continued)

South Africa

Chile

Zambia

Israel

Total investments

Other assets/(liabilities)

Total net assets

% net assets

0.05

0.03

0.02

0.02

95.26

4.74

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.

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

- Update to the sustainability risk disclosures in the Chapter the Risk Factors;
- Update to the Well-Informed Investors' definition included in the General Company Information chapter;
- Update to the Institutional Investor's definition;
- Update to the sub-section Anti-Money Laundering Prevention.

(c) *With effect from September 3, 2024, the following changes were implemented to the Offering Memorandum:*

- Updates to The Depository of the Management Regulations and Termination Sub-Section;
- Update to the Suspension of the Valuation of the Total Net Assets and of the Issue, Conversion and Redemption of Shares sub-section;
- Update of the leverage limit from 500% to 200% and its calculation method for Wellington Global Multi-Asset Target Return Fund and Wellington Global Multi-Asset Target Return II Fund.

(d) *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.

(e) *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.

(f) *Changes to the Board of the Directors of the Company:*

- Alain Vincent Mandy resigned as a Director of the Company, with effect from December 22, 2023;
- Jonathan Griffin was appointed as an Independent Director of the Company, with effect from January 1, 2024;
- Michael J. McKenna resigned as a Director of the Company, with effect from January 22, 2024;
- James Barton was appointed as a Director of the Company, with effect from January 22, 2024.

(g) *Share classes launched or liquidated during the financial year*

Details of share 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 requirement on the 2013 Law.

The combined figures are presented in Euro, the Company Currency, and in US Dollar for information only and were computed with the following exchange rates prevailing as at September 30, 2024: USD 1 = EUR 0.896017; GBP 1 = EUR 1.201872 and GBP 1 = USD 1.341349.

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 has been designated by the Board of Directors to carry out the valuation function in accordance with the Article 17(4) (b) of the 2013 Law.

The assets of the Funds are valued as follows:

The value of shares of the Master Funds shall be based on the last available net asset value per share provided by the Administration Agent of the Master Funds calculated as described in their respective Offering Memorandum.

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 any accrued interest paid on its acquisition and 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.

Shares 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 the base currencies of the Funds are translated into these base currencies 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 base currencies of the Funds are translated into base currency 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.

September 30, 2024

2. Summary of significant accounting policies (continued)

(d) Foreign exchange transactions (continued)

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

AED	3,6730	JPY	143,0400
ARS	969,7625	KRW	1,307,7000
AUD	1,4414	KZT	480,8100
BRL	5,4458	MXN	19,6020
CAD	1,3510	MYR	4,1235
CHF	0,8436	NOK	10,5327
CLP	897,9000	NZD	1,5717
CNH	6,9987	PEN	3,7195
CNY	7,0161	PHP	56,0375
COP	4,174,0350	PLN	3,8363
CZK	22,5940	SAR	3,7514
DKK	6,6795	SEK	10,1366
EUR	0,8960	SGD	1,2820
GBP	0,7455	THB	32,1775
HKD	7,7675	TWD	31,6465
HUF	355,8533	UYU	41,6800
IDR	15,140,0000	VND	24,565,0000
INR	83,8013	ZAR	17,2325

(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 appreciations or depreciations 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) 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 broker" 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.

- *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.

(v) 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.

- *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.

September 30, 2024

2. Summary of significant accounting policies (continued)

(f) *Financial derivative instruments (continued)*

(v) *To Be Announced securities ("TBAs") (continued)*

- *TBA sales commitments (continued)*

Only two Funds 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) *Term loans*

A Fund's investments in loans may be in the form of participations in loans or assignments of all or a portion of loans from third parties. A loan is often administered by a bank or other financial institution (the "lender") that acts as agent for all holders. The agent administers the terms of the loan, as specified in the loan agreement. When investing in a loan participation, a Fund has the right to receive payments of principal, interest and any fees to which it is entitled only from the lender selling the loan agreement and only upon receipt by the lender of payments from the borrower. A Fund generally has no right to enforce compliance with the terms of the loan agreement with the borrower.

The Funds may enter into a loan agreement for a certain committed amount, however the full amount of this commitment may not be drawn down by the borrower. These unfunded commitments represent the remaining obligation of the Funds to the borrower. At any point in time, up to the maturity date of issue, the borrower may demand the unfunded portion. The Funds utilise an independent third party to value individual loans on a daily basis.

(h) *Partial Swing Pricing*

A Fund may suffer dilution of its net asset value per share due to investors buying or selling shares 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 shares for a Fund exceed a pre-determined threshold, as determined by the AIFM from time to time, the net asset value per share 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 Shareholders. Such adjustment is not expected to exceed 5% of the original net asset per share.

Partial Swing Pricing may be applied by the AIFM to any Fund of the Company 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 Company 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 is 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 share class.

The investment management fee rates applicable to each of the share 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 shares and is payable on a quarterly basis to financial intermediaries.

The distribution fee rates applicable to each of the share 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 share classes with the exception of the Wellington Global Total Return Fund – Feeder Fund and the Wellington Commodities Fund (GBP Hedged Feeder) where the AIFM shall be paid an administrative fee out of the assets of the Master Fund which are attributable to the relevant classes of Master Fund shares held by the Fund. 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 and T (with the exception of Wellington Global Multi-Asset Target Return Fund the maximum administrative fee that is paid for classes S and T shall not exceed 0.15% per annum) and 0.40% for classes D, N, UD and UN.

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 Shareholders.

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 share class is disclosed above accordingly.

Further the AIFM may instruct the Company 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;

September 30, 2024

3. Charges and expenses (continued)

(c) Administrative fee (continued)

- AIFM fees relating to the provision, procuring, overseeing and/or monitoring of various services to the Company 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 Fee' section;
- Reasonable out of pocket expenses of the Board of Directors;
- 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;
- 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 Shareholders;
- The cost of taking out and maintaining any insurance policy in relation to the Company, its directors, the AIFM and/or the Managers;
- The Luxembourg tax d'abonnement being 0.01% per annum for all classes of shares;
- Any start-up costs associated with the creation of a Fund or class and the offer of its shares;
- The costs associated with preparing and/or filing, translating, distributing, or maintaining any materials or documents of the Company, 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 shares of the Company (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 class currency management services in relation to the execution of currency hedging transactions for hedged share classes.

The following expenses are not covered by the administrative fee and will be paid by the Company out of the assets of the Fund. These expenses may also be incurred directly by the Master Fund, in which case the Fund will bear its proportionate share of such costs indirectly through its investment in the Master Fund.

- investment management fees;
- distribution fees as described under the 'Distribution Fee' section;
- performance fee (for the Wellington Global Total Return Fund – Feeder Fund);
- 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 Company;
- all costs (including brokerage fees) of purchasing or selling assets of the Company and the Master 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 Fund and the Master 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 Shareholders' interests and all similar charges and expenses.

Such fees, duties and charges will be charged to the Class or class of Master Fund units in respect of which they were incurred or, where an expense is not considered by the Board of Directors (or, in the case of the Master Fund, the Managers of the AIFM) to be attributable to any one class, the expense will be allocated by the Board of Directors (or, in the case of the Master Fund, the Managers of the AIFM) with the approval of the Depositary, in such manner and on such basis as the Board of Directors (or, in the case of the Master Fund, the Managers of the AIFM) 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 share classes of each of the Funds are outlined in Note 3e.

September 30, 2024

3. Charges and expenses (continued)

(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 and N shares of the Global Total Return Fund - Feeder 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 share class, or with respect to any hedged shares only, hedged to the denomination currency of the relevant share class. No performance fee shall be payable with respect to the class of Master Fund units held by the Fund.

The performance fee will be based on the unswung share class' net return or net asset value per share 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.

The period at the end of which the accrued performance fee is crystallised and paid (the "performance period") is generally the Company's fiscal year (October 1 – September 30), but may also a) begin mid-year in certain circumstances from the launch of a Fund or share class and; b) end mid-year from the previous performance period's end to the closure of a Fund or share class. In cases of a launch of a Fund or a share 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 share 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 shares in a share class. Any accrued performance fee with respect to such net redemption of shares 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 each basis of a share class' net return per share 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 shares in issue for the fiscal year calculated on each business day. The average number of shares 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 shares in a share class. The performance benchmark is expressed in the denomination currency of the relevant share class, or for hedged share classes, hedged to the denomination currency of the relevant class. At the launch of a share 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 share 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 share is higher than the previous HWM, then the performance fee will crystallise.

If the net asset value per share 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 share class' net return per share did not exceed its performance benchmark and the net asset value per share did not exceed the HWM at the end of a performance period, no performance fee will accrue until the share class' cumulative net return exceeds the cumulative performance benchmark return and the net asset value per Share 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 share class.

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

Wellington Management Funds (Luxembourg) II SICAV

Notes to the financial statements (continued)

September 30, 2024

3. Charges and expenses (continued)

(d) Performance fees (continued)

Due to differences in timing between their date(s) of investment and a share class' performance fee calculation period, subscribers and shareholders of the fund should be aware that their own individual performance experience as a shareholder 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 shareholder. Although a daily accrual of a portion of the performance fee in a share class' net asset value mitigates some of these timing differences, the performance fee is calculated and paid based on the share class' fiscal year assets and performance, not on the basis of a shareholder's specific assets or performance.

The share 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 paid even where the relevant HWM is surpassed, which may be achieved due to market movements.

There were no performance fees incurred during the financial year nor at the financial year-end.

(e) Summary of fee rates per share 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 share classes of each of the Funds during the financial year ended September 30, 2024 are outlined below. Details of share 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. Total Expense Ratios have been calculated in accordance with the Asset Management Association Switzerland ("AMAS") guidelines dated August 5, 2021 and effective from January 1, 2022.

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 – Feeder Fund				
T USD	-	-	0.14%*	0.14%
T AUD (hedged)	-	-	0.14%*	0.14%
T CAD (hedged)	-	-	0.14%*	0.14%
S GBP (hedged)	0.30%	-	0.14%*	0.44%
T GBP (hedged)	-	-	0.14%*	0.14%
Wellington Commodities Fund (GBP Hedged Feeder)				
S GBP	0.75%**	-	0.18%*	0.93%
Wellington Multi-Sector Credit Fund				
D USD M2 (distributing)	0.45%	0.45%	0.22%	1.12%
D USD Q1 (distributing)	0.45%	0.45%	0.22%	1.12%
S USD	0.45%	-	0.12%	0.57%
S USD Q1 (distributing)	0.45%	-	0.12%	0.57%
T USD	-	-	0.12%	0.12%
UD USD	0.40%	0.45%	0.22%	1.07%
UD USD Q1 (distributing)	0.40%	0.45%	0.22%	1.07%
UN USD	0.40%	-	0.22%	0.62%
UN USD Q1 (distributing)	0.40%	-	0.22%	0.62%
S CAD (hedged)	0.45%	-	0.12%	0.57%
UD CHF (hedged)	0.40%	0.45%	0.22%	1.07%
S EUR (hedged)	0.45%	-	0.12%	0.57%
UD EUR (hedged)	0.40%	0.45%	0.22%	1.07%
UN EUR (hedged)	0.40%	-	0.22%	0.62%
S GBP (hedged)	0.45%	-	0.12%	0.57%
S GBP Q1 (hedged-distributing)	0.45%	-	0.12%	0.57%

Wellington Management Funds (Luxembourg) II SICAV

Notes to the financial statements (continued)

September 30, 2024

3. Charges and expenses (continued)

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

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges (TER)
Wellington Multi-Sector Credit Fund (continued)				
D HKD M2 (distributing)	0.45%	0.45%	0.22%	1.12%
UD HKD M1 (distributing)	0.40%	0.45%	0.22%	1.07%
UN HKD M1 (distributing)	0.40%	-	0.22%	0.62%
UD SGD M1 (hedged-distributing)	0.40%	0.45%	0.22%	1.07%
UN SGD M1 (hedged-distributing)	0.40%	-	0.22%	0.62%
Wellington Global Multi-Asset Target Return Fund				
S USD	0.25%	-	0.13%	0.38%
S SGD (hedged)	0.25%	-	0.13%	0.38%
Wellington Responsible Values Multi-Sector Credit Fund				
N USD	0.45%	-	0.22%	0.67%
S USD	0.45%	-	0.12%	0.57%
T USD	-	-	0.12%	0.12%
S GBP (hedged)	0.45%	-	0.12%	0.57%
S GBP M1 (hedged-distributing)	0.45%	-	0.12%	0.57%
Wellington Global Multi-Asset Target Return II Fund				
S USD	0.30%	-	0.12%	0.42%
S SGD (hedged)	0.30%	-	0.12%	0.42%
T SGD H1 (hedged-distributing)	-	-	0.12%	0.12%

* The administrative fee is paid to the AIFM out of the assets of the Master Fund which are attributable to the relevant class of Master Fund units held by the Fund. Such administrative fee is therefore borne by the Fund indirectly through its investment in the Master Fund. The administrative fee rate provided is indicative.

** The Wellington Commodities Fund (GBP Hedged Feeder) is not assessed a direct fee by the Investment Manager but it does indirectly pay a fee in the Master Fund Class S GBP (hedged).

In addition, the Wellington Global Multi-Asset Target Return II Fund and Wellington Multi-Sector Credit Fund hold direct investments in the underlying funds, details of which can be found in schedule of investments. The fees borne by the underlying funds are disclosed in the table below. These disclosed fees are the maximum charges capped as per prospectus of the underlying fund's share class.

Wellington Management Funds (Luxembourg) II SICAV Fund Name	Underlying Fund Name	Maximum investment management fee	Maximum distribution fee	Maximum administrative fee	Maximum performance fee
Wellington Global Multi-Asset Target Return II Fund	Wellington Emerging Markets Research Equity Core Fund	N/A	N/A	0.25%	N/A
Wellington Global Multi-Asset Target Return II Fund	Wellington US Research Equity Fund	N/A	N/A	0.25%	N/A
Wellington Multi-Sector Credit Fund	Wellington Euro High Yield Bond Fund	N/A	N/A	0.25%	N/A

Wellington Management Funds (Luxembourg) II SICAV

Notes to the financial statements (continued)

September 30, 2024

4. Dividend distributions

The Board of Directors may decide whether and to what extent net investment income and net realised and unrealised capital appreciations will be distributed with respect to any Fund.

The following distributions were declared and paid in the financial year ended September 30, 2024.

Wellington Multi-Sector Credit Fund

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD	
Class D HKD M2 (distributing)	October 31, 2023	November 6, 2023	0.057940	64	
	November 30, 2023	December 6, 2023	0.060213	67	
	December 29, 2023	January 5, 2024	0.067134	75	
	January 31, 2024	February 6, 2024	0.068899	77	
	February 29, 2024	March 6, 2024	0.049500	1,215	
	March 28, 2024	April 5, 2024	0.073476	1,805	
	April 30, 2024	May 7, 2024	0.062554	1,536	
	May 31, 2024	June 6, 2024	0.067705	1,666	
	June 28, 2024	July 5, 2024	0.067077	3,297	
	July 31, 2024	August 6, 2024	0.068195	3,350	
	August 30, 2024	September 6, 2024	0.056924	2,736	
	September 30, 2024	October 4, 2024	0.072618	3,502	
	Class D USD M2 (distributing)	October 31, 2023	November 6, 2023	0.058136	64
		November 30, 2023	December 6, 2023	0.060662	67
December 29, 2023		January 5, 2024	0.067405	75	
January 31, 2024		February 6, 2024	0.069197	77	
February 29, 2024		March 6, 2024	0.056620	64	
March 28, 2024		April 5, 2024	0.073340	83	
April 30, 2024		May 7, 2024	0.062314	71	
May 31, 2024		June 6, 2024	0.059999	2,254	
June 28, 2024		July 5, 2024	0.065788	4,551	
July 31, 2024		August 6, 2024	0.064904	10,102	
August 30, 2024		September 6, 2024	0.058298	12,277	
September 30, 2024		October 4, 2024	0.073363	15,449	
Class D USD Q1 (distributing)		December 29, 2023	January 5, 2024	0.147198	20,334
		March 28, 2024	April 5, 2024	0.158704	21,923
	June 28, 2024	July 5, 2024	0.157141	21,707	
	September 30, 2024	October 4, 2024	0.156785	18,413	
Class S GBP Q1 (hedged-distributing)	December 29, 2023	January 5, 2024	0.142727	5,944,837	
	March 28, 2024	April 5, 2024	0.159942	6,591,853	
	June 28, 2024	July 5, 2024	0.157779	6,525,352	
	September 30, 2024	October 4, 2024	0.151546	6,619,773	
Class S USD Q1 (distributing)	December 29, 2023	January 5, 2024	0.148709	4,587,514	
	March 28, 2024	April 5, 2024	0.159967	4,934,825	
	June 28, 2024	July 5, 2024	0.158828	4,899,687	
	September 30, 2024	October 4, 2024	0.158844	5,922,306	
Class UD HKD M1 (distributing)	October 31, 2023	November 6, 2023	0.046831	23,500	
	November 30, 2023	December 6, 2023	0.046769	23,517	
	December 29, 2023	January 5, 2024	0.053366	26,805	
	January 31, 2024	February 6, 2024	0.054602	27,411	
	February 29, 2024	March 6, 2024	0.044065	20,970	
	March 28, 2024	April 5, 2024	0.059759	28,452	
	April 30, 2024	May 7, 2024	0.048948	23,296	
	May 31, 2024	June 6, 2024	0.052716	25,121	
	June 28, 2024	July 5, 2024	0.055176	26,321	
	July 31, 2024	August 6, 2024	0.053713	25,606	
	August 30, 2024	September 6, 2024	0.043729	20,892	
	September 30, 2024	October 4, 2024	0.058695	25,626	

Wellington Management Funds (Luxembourg) II SICAV

Notes to the financial statements (continued)

September 30, 2024

4. Dividend distributions (continued)

Wellington Multi-Sector Credit Fund (continued)

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class UD SGD M1 (hedged-distributing)	October 31, 2023	November 6, 2023	0.045658	40,827
	November 30, 2023	December 6, 2023	0.044220	40,469
	December 29, 2023	January 5, 2024	0.050901	47,146
	January 31, 2024	February 6, 2024	0.053134	48,320
	February 29, 2024	March 6, 2024	0.042589	38,552
	March 28, 2024	April 5, 2024	0.057684	53,922
	April 30, 2024	May 7, 2024	0.047788	38,542
	May 31, 2024	June 6, 2024	0.050363	43,012
	June 28, 2024	July 5, 2024	0.053130	44,775
	July 31, 2024	August 6, 2024	0.050942	48,421
	August 30, 2024	September 6, 2024	0.040390	38,819
	September 30, 2024	October 4, 2024	0.055268	54,107
	Class UD USD Q1 (distributing)	December 29, 2023	January 5, 2024	0.153323
March 28, 2024		April 5, 2024	0.165211	783,233
June 28, 2024		July 5, 2024	0.163670	731,977
September 30, 2024		October 4, 2024	0.163420	724,118
Class UN HKD M1 (distributing)	October 31, 2023	November 6, 2023	0.049960	18,383
	November 30, 2023	December 6, 2023	0.050267	18,535
	December 29, 2023	January 5, 2024	0.056664	20,870
	January 31, 2024	February 6, 2024	0.058395	21,496
	February 29, 2024	March 6, 2024	0.047438	17,441
	March 28, 2024	April 5, 2024	0.063019	23,180
	April 30, 2024	May 7, 2024	0.052533	19,316
	May 31, 2024	June 6, 2024	0.056514	18,110
	June 28, 2024	July 5, 2024	0.058438	18,746
	July 31, 2024	August 6, 2024	0.057576	20,005
	August 30, 2024	September 6, 2024	0.047285	16,465
	September 30, 2024	October 4, 2024	0.062153	21,711
	Class UN SGD M1 (hedged-distributing)	October 31, 2023	November 6, 2023	0.048705
November 30, 2023		December 6, 2023	0.047403	77,422
December 29, 2023		January 5, 2024	0.054073	89,475
January 31, 2024		February 6, 2024	0.056824	93,097
February 29, 2024		March 6, 2024	0.045918	75,252
March 28, 2024		April 5, 2024	0.060861	100,884
April 30, 2024		May 7, 2024	0.051254	87,593
May 31, 2024		June 6, 2024	0.053848	92,764
June 28, 2024		July 5, 2024	0.056282	93,678
July 31, 2024		August 6, 2024	0.054629	92,028
August 30, 2024		September 6, 2024	0.043817	76,443
September 30, 2024		October 4, 2024	0.058571	105,957
Class UN USD Q1 (distributing)		December 29, 2023	January 5, 2024	0.162235
	March 28, 2024	April 5, 2024	0.174549	1,020,775
	June 28, 2024	July 5, 2024	0.173266	978,424
	September 30, 2024	October 4, 2024	0.173257	959,628
		Total		55,217,168

Wellington Management Funds (Luxembourg) II SICAV

Notes to the financial statements (continued)

September 30, 2024

4. Dividend distributions (continued)

Wellington Responsible Values Multi-Sector Credit Fund

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class S GBP M1 (hedged-distributing)	October 31, 2023	November 6, 2023	0.045851	995,253
	November 30, 2023	December 6, 2023	0.045992	1,042,819
	December 29, 2023	January 5, 2024	0.051194	1,167,386
	January 31, 2024	February 6, 2024	0.053584	1,212,012
	February 29, 2024	March 6, 2024	0.043777	989,184
	March 28, 2024	April 5, 2024	0.064191	1,447,709
	April 30, 2024	May 7, 2024	0.051280	1,149,127
	May 31, 2024	June 6, 2024	0.052653	1,197,811
	June 28, 2024	July 5, 2024	0.056739	1,281,698
	July 31, 2024	August 6, 2024	0.051953	1,190,230
	August 30, 2024	September 6, 2024	0.043607	1,024,559
	September 30, 2024	October 4, 2024	0.066190	1,584,821
			Total	14,282,609

Wellington Global Multi-Asset Target Return II Fund

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class T SGD HI (hedged-distributing)	March 28, 2024	April 5, 2024	0.135684	9,784,261
	September 30, 2024	October 4, 2024	0.148570	12,603,712
		Total	22,387,973	

5. 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 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 – Feeder Fund	
Realised appreciation on sale of investments, currency transactions and financial derivative instruments	233,979,346
Realised (depreciation) on sale of investments, currency transactions and financial derivative instruments	(77,586,703)
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	156,392,643
Change in unrealised appreciation on sale of investments, currency transactions and financial derivative instruments	18,126,814
Change in unrealised (depreciation) on sale of investments, currency transactions and financial derivative instruments	6,496,671
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	24,623,485
Wellington Commodities Fund (GBP Hedged Feeder)	
Change in unrealised appreciation on sale of investments, currency transactions and financial derivative instruments	1,269
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	1,269

Wellington Management Funds (Luxembourg) II SICAV

Notes to the financial statements (continued)

September 30, 2024

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

	Amount USD
Wellington Multi-Sector Credit Fund	
Realised appreciation on sale of investments, currency transactions and financial derivative instruments	3,515,293,526
Realised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(3,465,519,083)</u>
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>49,774,443</u>
Change in unrealised appreciation on sale of investments, currency transactions and financial derivative instruments	49,347,297
Change in unrealised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>67,867,254</u>
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>117,214,551</u>

	Amount USD
Wellington Global Multi-Asset Target Return Fund	
Realised appreciation on sale of investments, currency transactions and financial derivative instruments	135,384,422
Realised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(108,141,038)</u>
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>27,243,384</u>
Change in unrealised appreciation on sale of investments, currency transactions and financial derivative instruments	44,441,112
Change in unrealised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>30,116,133</u>
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>74,557,245</u>

	Amount USD
Wellington Responsible Values Multi-Sector Credit Fund	
Realised appreciation on sale of investments, currency transactions and financial derivative instruments	55,044,818
Realised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(35,865,656)</u>
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>19,179,162</u>
Change in unrealised appreciation on sale of investments, currency transactions and financial derivative instruments	8,849,853
Change in unrealised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>16,969,037</u>
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>25,818,890</u>

Wellington Management Funds (Luxembourg) II SICAV

Notes to the financial statements (continued)

September 30, 2024

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

	Amount USD
Wellington Global Multi-Asset Target Return II Fund	
Realised appreciation on sale of investments, currency transactions and financial derivative instruments	157,957,117
Realised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(119,537,209)</u>
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>38,419,908</u>
Change in unrealised appreciation on sale of investments, currency transactions and financial derivative instruments	65,996,328
Change in unrealised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>30,926,202</u>
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>96,922,530</u>

6. Partial Swing Pricing

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

Fund	Swing factor %	Methodology
Wellington Multi-Sector Credit Fund	0.55	In Only
Wellington Global Multi-Asset Target Return Fund	0.10	In/Out
Wellington Responsible Values Multi-Sector Credit Fund	0.50	In Only
Wellington Global Multi-Asset Target Return II Fund	0.05	In/Out

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

7. Outstanding cash balances & non-transferable securities of Funds in liquidation

As at September 30, 2024 two terminated and not yet revoked Funds of the Company, the Wellington ALTA Fund, terminated March 31, 2020, and Wellington Alternative Risk Premia Fund, terminated March 30, 2020, hold residual cash. The Wellington ALTA Fund holds USD 5,273.97 and Wellington Alternative Risk Premia Fund holds USD 313.95. These residual cash amounts are kept only to be able to pay remaining expenses. The Funds' financial statements do not form a part of the Company's financial statements, as the Funds terminated, and the residual cash held by the Funds are disclosed in form of this note only.

8. Subsequent events

(a) With effect from October 3, 2024, the following changes were implemented to the Offering Memorandum:

- Changes to the investment policy and, as a consequence, inclusion of additional risk factors for Wellington Multi-Sector Credit Fund and Wellington Responsible Values Multi-Sector Credit Fund.

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

- The dealing frequency for Wellington Commodities Fund (GBP Hedged Feeder) 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).

(c) 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.

(d) Changes to the Board of Directors of the Company:

- Guillermo Trinchet Maymir resigned as Director of the Company, with effect from November 1, 2024.
- Carmine Taglione was appointed as Director of the Company, with effect from November 2, 2024.

September 30, 2024

8. Subsequent events (continued)

(e) *Funds launched or liquidated after the financial year end:*

Wellington Commodities II Fund was launched on October 30, 2024.

(f) *Changes to the valuation of fixed income securities and the related swing pricing mechanism:*

With effect from December 3, 2024, the swing pricing mechanism will change from using bid-ask spreads to using mid-ask spreads for Wellington Multi-Sector Credit Fund and Wellington Responsible Values Multi-Sector Credit Fund.

(g) *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.

Wellington Management Funds (Luxembourg) II SICAV

Appendix 1 – Alternative Investment Fund Managers Directive (Unaudited)

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 together with the Monthly Fact Sheets and the Quarterly Performance Reviews which are made available to investors. Copies are available on request from the registered address of the Funds.

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 is determined by the Directors, in consultation with the Investment Manager and in conjunction with the AIFM. The Investment objectives and Investment Policies are disclosed in the Offering Memorandum. The Directors 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 Shareholders in order to allow Shareholders 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 Shareholders.

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 are 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 Directors or Investment Manager may, as the case may be, increase the exposure of the Funds whether through borrowing of cash or transferable securities, or leverage embedded in derivative positions or by any other means.

The Funds 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.

Fund	Maximum Gross Leverage (% of Net Asset Value)
Wellington Global Total Return Fund – Feeder Fund	410%
Wellington Commodities Fund (GBP Hedged Feeder)	110%
Wellington Multi-Sector Credit Fund	600%
Wellington Global Multi-Asset Target Return Fund	200%
Wellington Responsible Values Multi-Sector Credit Fund	600%
Wellington Global Multi-Asset Target Return II Fund	200%

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.

September 30, 2024

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 WLSARL's 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 ("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 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.

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 this 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.

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 (continued)

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

² In light of the “need” identified in European Securities and Markets Authority (“ESMA”) guidance to preserve a level playing field among AIFMs and jurisdictions.

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

WLSARL 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 Year ended September 30, 2024	Fixed Remuneration	Variable Remuneration	Total Remuneration
Total amount paid by the AIFM to its staff, attributable to the Company ¹	217,169	39,434	256,603
Total number of beneficiaries ²			18
Aggregate amount paid to the AIFM senior management, attributable to the Company ³	198,706	183,988	382,694
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 Company, attributable to the Company ⁴	189,729	94,257	283,986

¹ The total remuneration has been allocated based on the proportion of the total net assets of the Company 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 Company 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 Company.

Wellington Management Funds (Luxembourg) II SICAV

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 and total return swaps which are a type 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 Multi-Sector Credit Fund

Type of asset	Amount USD	% of AUM**
Bond forward sale contracts - long	18,519,440	1.16%
Bond forward sale contracts - total exposure*	18,519,440	1.16%

Wellington Global Multi-Asset Target Return Fund

Type of asset	Amount USD	% of AUM**
Total return swaps***	6,301,588	0.88%

Wellington Responsible Values Multi-Sector Credit Fund

Type of asset	Amount USD	% of AUM**
Bond forward sale contracts - long	4,099,098	1.15%
Bond forward sale contracts - total exposure*	4,099,098	1.15%

Wellington Global Multi-Asset Target Return II Fund

Type of asset	Amount USD	% of AUM**
Total return swaps***	8,171,075	0.89%

* 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 Multi-Sector Credit Fund

Security type	Counterparty*	Country	Amount USD**
Bond forward sale contracts - long	JPMorgan Chase	United States	7,365,043
	Morgan Stanley	United States	11,154,397
	Total		18,519,440

Wellington Management Funds (Luxembourg) II SICAV

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

September 30, 2024

b. Counterparties (continued)

Wellington Global Multi-Asset Target Return Fund

<u>Security type</u>	<u>Counterparty*</u>	<u>Country</u>	<u>Amount USD**</u>
Total return swaps	Royal Bank of Canada	Canada	6,301,588
		Total	6,301,588

Wellington Responsible Values Multi-Sector Credit Fund

<u>Security type</u>	<u>Counterparty*</u>	<u>Country</u>	<u>Amount USD**</u>
Bond forward sale contracts - long	Morgan Stanley	United States	4,099,098
		Total	4,099,098

Wellington Global Multi-Asset Target Return II Fund

<u>Security type</u>	<u>Counterparty*</u>	<u>Country</u>	<u>Amount USD**</u>
Total return swaps	Royal Bank of Canada	Canada	8,171,075
		Total	8,171,075

* This list is a complete list of the counterparties across all SFTs 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. Data on reuse of collateral

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

d. Safekeeping of collateral received

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

e. Safekeeping of collateral granted

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

f. Returns and Costs

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

Wellington Multi-Sector Credit Fund

	<u>Amount USD</u>
Bond forward sale contracts*	
Net realised appreciation/(depreciation)	1,276,418
Net unrealised appreciation/(depreciation)	8,554
Total net revenues	1,284,972

Wellington Global Multi-Asset Target Return Fund

	<u>Amount USD</u>
Total return swaps*	
Net unrealised appreciation/(depreciation)	81,582
Total net revenues	81,582

Wellington Management Funds (Luxembourg) II SICAV

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

September 30, 2024

f. Returns and Costs (continued)

Wellington Responsible Values Multi-Sector Credit Fund

	Amount USD
Bond forward sale contracts*	
Net realised appreciation/(depreciation)	230,211
Net unrealised appreciation/(depreciation)	2,714
Total net revenues	232,925

Wellington Global Multi-Asset Target Return II Fund

	Amount USD
Total return swaps*	
Net unrealised appreciation/(depreciation)	105,834
Total net revenues	105,834

* 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.

g. 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 Multi-Sector Credit Fund

Maturity	Amount USD
Bond forward sale contracts - long*	
Above one year	18,519,440
Total	18,519,440

Wellington Global Multi-Asset Target Return Fund

Maturity	Amount USD
Total return swaps	
One day to one week	6,301,588
Total	6,301,588

Wellington Responsible Values Multi-Sector Credit Fund

Maturity	Amount USD
Bond forward sale contracts - long*	
Above one year	4,099,098
Total	4,099,098

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

Wellington Global Multi-Asset Target Return II Fund

Maturity	Amount USD
Total return swaps	
One day to one week	8,171,075
Total	8,171,075

(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
REIT
SFDR
SFTR
SORA
TBA
TER
WACI

Full name

Alternative Investment Fund
Asset Management Association Switzerland
Environmental, Social and Governance
European Securities and Markets Authority
Exchange Traded Fund
Real Estate Investment Trust
Sustainable Finance Disclosure Regulation
Securities Financing Transactions Regulations
Singapore Overnight Rate Average
To Be Announced
Total Expense Ratio
Weighted Average Carbon Intensity

Wellington Management Funds (Luxembourg) II SICAV

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
(Feeder)

Legal entity identifier:

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective ?	
<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental 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 type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective 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"/> with an environmental objective 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 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 Fund will invest substantially all of its assets in the Master Fund and will therefore conduct its investment strategy via the Master Fund. The following environmental and/or social characteristics were promoted by the Master 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 SICAV

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 SICAV

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 Fund further commits to report on these Principal Adverse Impacts periodically with such report to be included in the annual report 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 SICAV

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

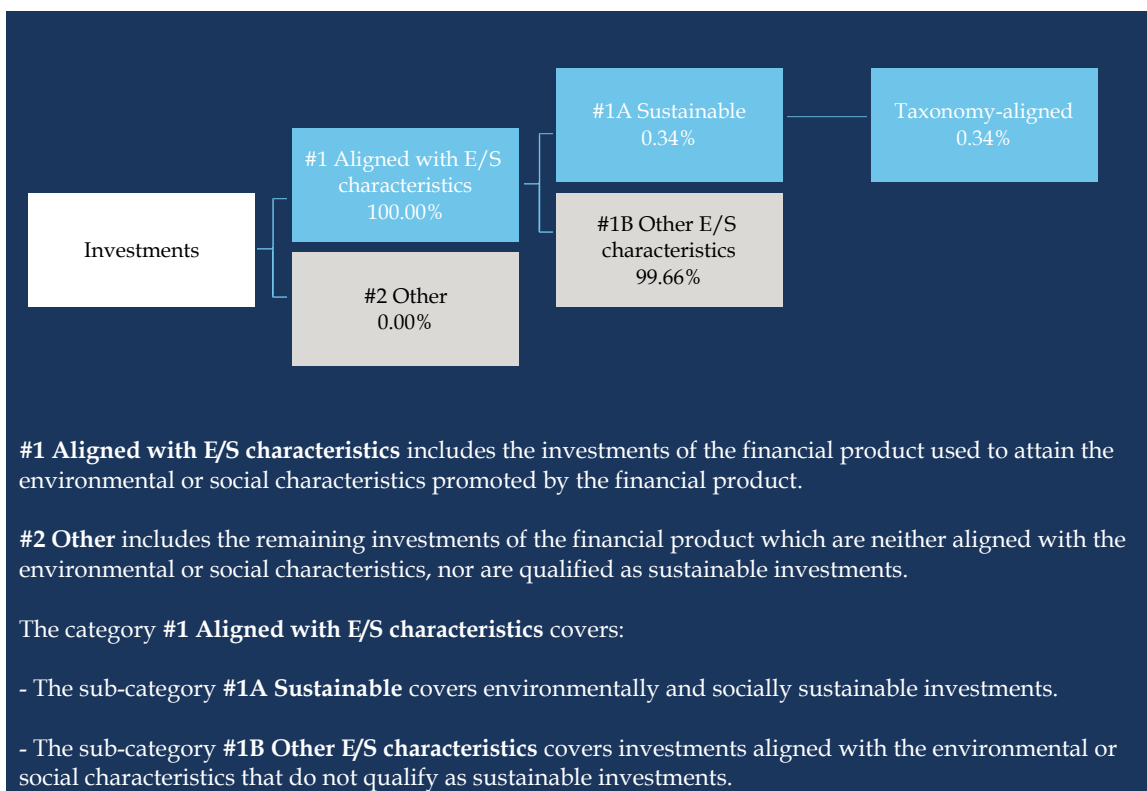
The top investments table is populated based on the largest individual issuers. The weightings do not reflect exposure gained through the use of derivatives. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash 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 SICAV

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%
	Restaurants	0.01%
Consumer Staples	Distillers & Vintners	0.10%
	Personal Care Products	0.09%
	Packaged Foods & Meats	0.03%
Energy	Oil & Gas Storage & Transportation	0.78%
	Oil & Gas Exploration & Production	0.35%
	Integrated Oil & Gas	0.31%
	Oil & Gas Drilling	0.20%
Financials	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 SICAV

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	87.68%
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 SICAV

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 Taxonomy¹?

- 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.

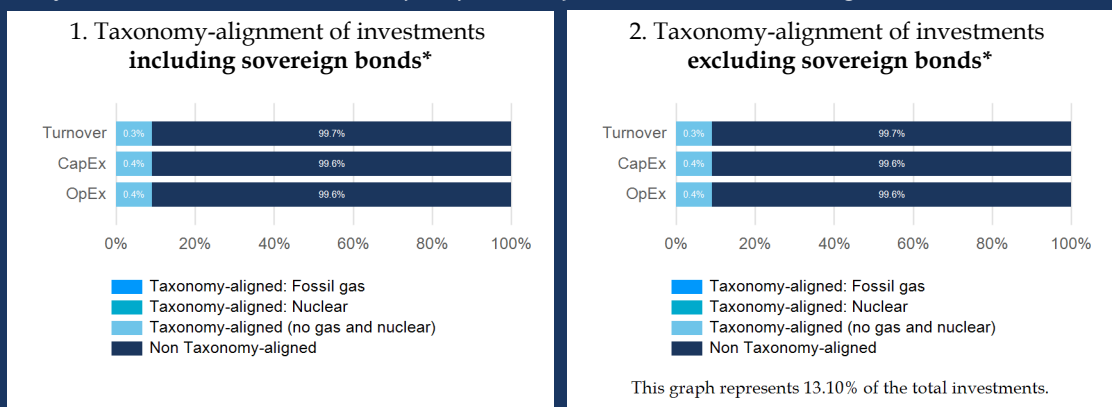
Taxonomy-aligned activities are expressed as a share of:

- **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 (Feeder)

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 SICAV

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%	0.06%

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.

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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.

Wellington Management Funds (Luxembourg) II SICAV

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 Responsible Values Multi-Sector Credit Fund

Legal entity identifier:

5493008TJ1VW6NPWKR13

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective ?	
<input checked="" type="radio"/> Yes	<input checked="" type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental 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 10.21% of sustainable investments
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective 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 checked="" type="checkbox"/> with an environmental objective 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"/> 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 promotes the environmental and social characteristics described below.

The Fund will define a responsible investment universe by using standard industry classifications to exclude certain corporate and sovereign issuers significantly involved in the following industries: fossil fuels, controversial and conventional weapons; and tobacco and cannabis (in addition to the criteria set out in the Exclusion Policy).

The Fund will also maintain an allocation to Sustainable Investments, seeking investment in companies and organisations that the Investment Manager believes are addressing the world’s social and environmental challenges in a differentiated way through their products, services and projects. Through

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

for the financial year ended September 30, 2024

the Fund’s Sustainable Investments, the Investment Manager seeks to invest in the three following impact categories which improve access to, and quality of, basic life essentials, reduce inequality, and mitigate the effects of climate change.

- Life essentials addresses social objectives such as increasing access to affordable housing and improving access and outcomes related to health, Life essentials also addresses social and environmental objectives through increasing access to clean water and sanitation and health; and sustainable agriculture and nutrition;
- Human empowerment addresses social objectives such as bridging the digital divide and improving access to education and job training; expanding financial inclusion and increasing safety and security;
- Environment addresses environmental objectives such as combating climate change through the development and promotion of alternative energy and resource efficiency, while also considering resource stewardship.

As described in the paragraph above, each of the themes includes either predominantly environmental or predominantly social objectives. However, each such objective may have both environmental and social benefits.

In defining the opportunity set, the Investment Manager takes into account both quantitative and qualitative considerations to fulfil each of the three impact criteria:

- Material: Impact activity must be central to the investee company.
- Additionality: The Investment Manager evaluates each value proposition, the specific needs it addresses, competitor product and services, and the degree to which alternative solutions already exist.
- Measurable key performance indicators (KPIs): The impact case must be quantifiable. The Investment Manager uses company reports and proprietary models, to develop individualized KPIs to understand the nature of the impact generated by a portfolio company on an annual basis.

Sustainable Investments may contribute to either environmental or social objectives in line with the environmental and social themes above. Although the Investment Manager seeks to maintain at least 5% in Sustainable Investments, the proportion of Sustainable Investments with environmental or social objectives may vary over time.

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.

Wellington Management Funds (Luxembourg) II SICAV

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

for the financial year ended September 30, 2024

Sustainability

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

How did the sustainability indicators perform?

Sustainability Indicator	September 30, 2024
The number of corporate issuers held that are involved in the manufacturing and sale of controversial munitions. As the Fund seeks to exclude such companies, this number is expected to be 0.	0
The number of corporate issuers held that generate >25% of their revenue from the sale of fossil fuels. As the Fund seeks to exclude such companies, this number is expected to be 0.	0
The number of corporate issuers held that generate >5% of their revenue from either the production of conventional weapons systems, components, and support systems and services; or the manufacture or retail of civilian firearms and ammunition. As the Fund seeks to exclude such companies, this number is expected to be 0.	0
The number of corporate issuers held that produce, transports, or refines fossil fuels or that have ownership of fossil fuel reserves.	0
The number of issuers held that produce either tobacco or cannabis products, or that generate >25% of their revenue from tobacco related business activities. As the Fund seeks to exclude such companies, this number is expected to be 0.	0
The number of sovereign issuers held where fossil fuels make up more than 50% of their exports. As the Fund seeks to exclude such companies, this number is expected to be 0.	0
The percentage of the Fund’s net assets with a minimum of 5%, in debt issued by companies and organisations that the Investment Manager believes are addressing the world’s social and environmental challenges in a differentiated way through their products, services and projects and which are categorized as Sustainable Investments under SFDR. The Fund seeks to maintain at least 5% of the Fund’s net assets in Sustainable Investments.	10.21%

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?

Wellington Management Funds (Luxembourg) II SICAV

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

for the financial year ended September 30, 2024

Sustainability Indicator	September 30, 2024	September 30, 2023	September 30, 2022
The number of corporate issuers held that are involved in the manufacturing and sale of controversial munitions. As the Fund seeks to exclude such companies, this number is expected to be 0.	0	0	0
The number of corporate issuers held that generate >25% of their revenue from the sale of fossil fuels. As the Fund seeks to exclude such companies, this number is expected to be 0.	0		0
The number of corporate issuers held that generate >5% of their revenue from either the production of conventional weapons systems, components, and support systems and services; or the manufacture or retail of civilian firearms and ammunition. As the Fund seeks to exclude such companies, this number is expected to be 0.	0	0	0
The number of corporate issuers held that produce, transports, or refines fossil fuels or that have ownership of fossil fuel reserves.	0	0	0
The number of issuers held that produce either tobacco or cannabis products, or that generate >25% of their revenue from tobacco related business activities. As the Fund seeks to exclude such companies, this number is expected to be 0.	0	0	0
The number of sovereign issuers held where fossil fuels make up more than 50% of their exports. As the Fund seeks to exclude such companies, this number is expected to be 0.	0	0	0
The percentage of the Fund’s net assets with a minimum of 5%, in debt issued by companies and organisations that the Investment Manager believes are addressing the world’s social and environmental challenges in a differentiated way through their products, services and projects and which are categorized as Sustainable Investments under SFDR. The Fund seeks to maintain at least 5% of the Fund’s net assets in Sustainable Investments.	10.21%	16.20%	17.43%

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.

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

for the financial year ended September 30, 2024

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

Pre-contractual disclosure commitment:

The Investment Manager will seek to understand the world’s social and environmental challenges and to identify and invest in companies and organizations that it believes addresses these challenges in a differentiated way through their core products and services. Through the Fund’s investments, the Investment Manager seeks to improve access to, and quality of, basic life essentials, reduce inequality, and mitigate the effects of climate change.

The Investment Manager invested across all of the impact themes mentioned above during the period. All impact themes are therefore considered contributors to the sustainable objective. Allocation to individual topics within the impact themes may fluctuate throughout the year.

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

Effective January 1, 2023, Sustainable Investments were assessed against each of the mandatory corporate and/or sovereign Principal Adverse Impacts, as appropriate for the asset type, and as listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards (“PAIs”). PAIs were assessed quantitatively and/or qualitatively according to third party data or by Wellington’s research analysts and investment teams using company disclosures, internal research and analysis regarding issuer activities. Where PAI data was determined to be unreliable or unavailable, and as applicable to the asset type, the Investment Manager conducted further due diligence and assessed the issuer’s activities, processes or policies related to climate, environmental, social and/or anti-bribery/anti-corruption matters to determine that the issuer was not doing significant harm. Instances of controversy or negative findings were evaluated against the issuer’s response in alignment with the expectations set forth by the UN Guiding Principles on Business and Human Rights.

Please refer to the Fund’s Pre-Contractual Disclosure, attached to the Fund’s prospectus, for additional detail on this assessment.

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

Effective January 1, 2023, and pursuant to Level II of SFDR, adverse impact compliance screens were implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. Where the PAIs reflect a quantitative data point and such quantitative data is available, each Sustainable Investment is compared against quantitative thresholds set by the Investment Manager as applicable to the asset type. The thresholds may be determined by setting express conditions or fixed numerical thresholds for a given PAI.

Certain PAIs are evaluated relative to industry peers and the worst companies in those industries will set the standard for determining significant harm. Where the Investment Manager has determined that industry differentiation is less meaningful, thresholds will be set in the context of all issuers. Where the Investment Manager has determined that differentiation is less meaningful or for PAIs which are more qualitative in nature (e.g., PAIs relating to the UNGC Principles and the OECD Guidelines for Multinational Enterprises) significant harm is assessed by evaluating, among others, companies’ activities, management policies and practices, remediation activities or unresolved controversies using third party data.

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.

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

for the financial year ended September 30, 2024

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

Alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was tested as part of the Investment Manager’s process to identify Sustainable Investments. Assessment of management policies and practices is used to determine alignment. Misalignment with the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights may be determined where the Investment Manager identifies UN Global Compact non-compliance, inadequate policies and/or unresolved controversies.

Issuers assessed to be in breach of the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights are not eligible to be classified as Sustainable Investments. As of September 30, 2024, none of the Fund’s Sustainable Investments were identified to have failed the test.

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:

The Fund’s Sustainable Investments are assessed against each of the mandatory corporate and/or sovereign PAIs to determine that the Sustainable Investments do not cause significant harm to any environmental or social sustainable objective. In addition, by virtue of the Fund’s existing investment guidelines, the Fund takes certain, but not all, of the PAIs into consideration either directly or indirectly on all or a portion of the Fund as follows:

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 Fund further commits to report on these Principal Adverse Impacts periodically with such report to be included in the annual report 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.

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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	0.63%
5. Share of non - renewable energy consumption and production	80.16%
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.11%
14. Exposure to controversial weapons (anti - personnel mines, cluster munitions, chemical weapons and biological weapons)	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. 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 NB	Not classified	11.51%	US
Fannie or Freddie	Financials	8.36%	US
US Treasury Inflation	Not classified	1.60%	US
Flagship Credit Auto Trust	Financials	0.98%	US
Brazil Notas do Tesouro Nacional	Not classified	0.79%	BR
Freddie Mac Pool	Financials	0.75%	US
Fannie Mae Pool	Financials	0.74%	US
Energo-Pro AS	Utilities	0.70%	CZ
WE Soda Invest Holding	Materials	0.69%	GB
Banca Transilvania	Financials	0.68%	RO
FS Luxembourg Sarl	Consumer staples	0.67%	LU
Freddie M S 20-DNA2	Financials	0.66%	US
Zorlu Yenilenebilir	Utilities	0.61%	TR
UBS Group AG	Financials	0.60%	CH
Romania Government International Bonds	Not classified	0.58%	RO

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?

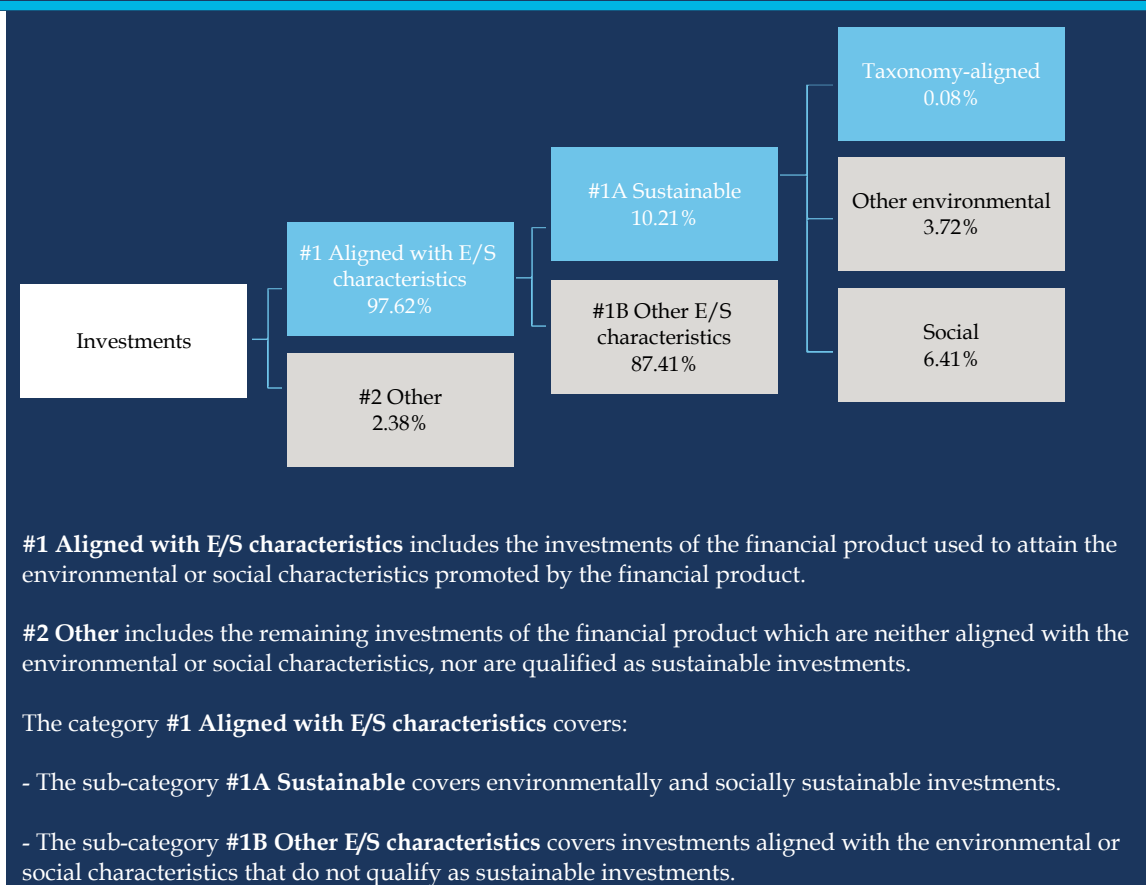
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

Wellington Management Funds (Luxembourg) II SICAV

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

for the financial year ended September 30, 2024



Pre-contractual disclosure commitment:

A minimum of 90% of the Fund’s net assets will be aligned to the E/S characteristics of the Fund.

The Fund will also make Sustainable Investments with a minimum of 5% of the Fund’s net assets, in debt issued by companies and organisations that the Investment Manager believes are addressing the world’s social and environmental challenges in a differentiated way through their products, services and projects. Although the proportion of Sustainable Investments with environmental or social objectives may vary over time, the Investment Manager will maintain at least 1% in Sustainable Investments with an environmental objective and at least 1% in Sustainable Investments with a social objective.

Asset allocation overview	% of net assets as at September 30, 2024
#1 Aligned with E/S characteristics	97.62%
#2 Other	2.38%

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.

In which economic sectors were the investments made?

Sector	Sub Sector	% of net assets
Communication Services	Integrated Telecommunication Svcs	1.80%
	Wireless Telecommunication Services	1.35%
	Cable & Satellite	0.78%
	Broadcasting	0.44%
	Interactive Media & Services	0.30%

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

for the financial year ended September 30, 2024

Communication Services	Movies & Entertainment	0.16%
	Interactive Home Entertainment	0.15%
	Advertising	0.06%
Consumer Discretionary	Restaurants	1.10%
	Broadline Retail	0.84%
	Casinos & Gaming	0.57%
	Automotive Parts & Equipment	0.52%
	Homebuilding	0.46%
	Hotels, Resorts & Cruise Lines	0.44%
	Leisure Products	0.41%
	Apparel, Accessories & Luxury Goods	0.39%
	Automobile Manufacturers	0.32%
	Other Specialty Retail	0.32%
	Leisure Facilities	0.24%
	Home Furnishings	0.17%
	Specialized Consumer Services	0.17%
	Automotive Retail	0.14%
	Footwear	0.12%
	Education Services	0.12%
	Computer & Electronics Retail	0.04%
	Apparel Retail	0.03%
	Distributors	0.03%
	Consumer Staples	Agricultural Products & Services
Soft Drinks & Non-alcoholic Bevs		0.36%
Packaged Foods & Meats		0.20%
Personal Care Products		0.19%
Food Distributors		0.11%
Food Retail		0.07%
Household Products		0.04%
Drug Retail		0.00%
Financials	Diversified Financial Services	16.68%
	Diversified Banks	6.62%
	Investment Banking & Brokerage	2.26%
	Regional Banks	1.97%
	Insurance Brokers	1.51%
	Specialized Finance	1.28%
	Consumer Finance	1.27%
	Commercial & Residential Mtge Fin	1.05%
	Property & Casualty Insurance	1.01%
	Diversified Capital Markets	0.73%
	Transaction & Payment Proc Services	0.70%

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

for the financial year ended September 30, 2024

Financials	Life & Health Insurance	0.40%
	Financial Exchanges & Data	0.32%
	Asset Management & Custody Banks	0.28%
	Multi-line Insurance	0.15%
	Mortgage REITs	0.11%
	Reinsurance	0.08%
Health Care	Pharmaceuticals	0.65%
	Health Care Equipment	0.65%
	Health Care Facilities	0.52%
	Biotechnology	0.46%
	Health Care Services	0.43%
	Health Care Technology	0.34%
	Health Care Supplies	0.25%
	Health Care Distributors	0.21%
	Managed Health Care	0.12%
Industrials	Construction & Engineering	0.72%
	Diversified Support Services	0.61%
	Airport Services	0.54%
	Security & Alarm Services	0.49%
	Human Resource & Employment Svcs	0.48%
	Industrial Mach & Supplies & Cmpts	0.48%
	Trading Companies & Distributors	0.45%
	Building Products	0.38%
	Environmental & Facilities Services	0.33%
	Passenger Ground Transportation	0.30%
	Research & Consulting Services	0.24%
	Passenger Airlines	0.24%
	Rail Transportation	0.23%
	Construct Mach & Heavy Transp Equip	0.22%
	Marine Ports & Services	0.17%
	Office Services & Supplies	0.16%
	Electrical Components & Equipment	0.08%
	Marine Transportation	0.07%
	Cargo Ground Transportation	0.07%
	Agricultural & Farm Machinery	0.05%
Aerospace & Defense	0.03%	
Information Technology	Application Software	1.61%
	Systems Software	0.47%

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

for the financial year ended September 30, 2024

Information Technology	Semiconductor Materials & Equipment	0.41%
	IT Consulting & Other Services	0.40%
	Semiconductors	0.22%
	Electronic Components	0.15%
	Electronic Equipment & Instruments	0.14%
	Internet Services & Infrastructure	0.10%
	Tech Hardware, Storage & Peripheral	0.10%
	Communications Equipment	0.02%
	Technology Distributors	0.00%
Materials	Fertilizers & Agricultural Chemical	0.74%
	Metal, Glass & Plastic Containers	0.63%
	Specialty Chemicals	0.51%
	Paper & Plastic Pack Prods & Mtrls	0.47%
	Construction Materials	0.23%
	Precious Metals & Minerals	0.23%
	Steel	0.21%
	Copper	0.16%
	Aluminum	0.11%
	Paper Products	0.07%
	Commodity Chemicals	0.07%
	Diversified Chemicals	0.06%
	Diversified Metals & Mining	0.03%
Gold	0.03%	
Not Classified	Not Classified	0.05%
Real Estate	Office REITs	1.12%
	Real Estate Development	0.85%
	Real Estate Services	0.68%
	Diversified REITs	0.35%
	Real Estate Operating Companies	0.31%
	Retail REITs	0.24%
	Health Care REITs	0.16%
	Industrial REITs	0.15%
	Other Specialized REITs	0.11%
	Diversified Real Estate Activities	0.02%
Hotel & Resort REITs	0.01%	
Sovereign	Sovereign	18.92%
Utilities	Electric Utilities	1.67%
	Renewable Electricity	0.95%
	Ind. Power Producers & Energy Trdrs	0.57%

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for the financial year ended September 30, 2024

Utilities	Water Utilities	0.55%
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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:

Although the Fund commits to invest in Sustainable Investments with an environmental objective within the meaning of the SFDR, the minimum share of EU Taxonomy-aligned investments is 0%.

However, please see below for taxonomy alignment data, which is stated as a percentage of market value as of September 30, 2024:

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

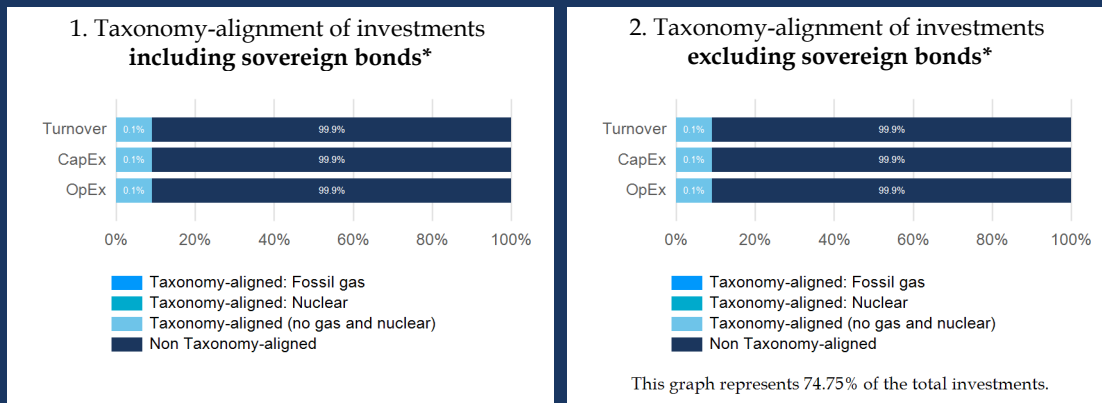
- Yes
 In fossil gas
 In nuclear energy
- No

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.

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:

Not applicable. Although the Fund commits to invest in Sustainable Investments within the meaning of the SFDR, the minimum share of investments in transitional and enabling activities is 0%.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure**

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.

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for the financial year ended September 30, 2024

(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.

Taxonomy aligned investments	% of market value as at September 30, 2024
Transitional Turnover	0.01%
Transitional Capex	0.05%
Transitional Opex	0.01%
Enabling Turnover	0.04%
Enabling Capex	0.03%
Enabling Opex	0.03%

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?

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	0.08%	0.46%	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?

Pre-contractual disclosure commitment:

Although the Fund commits to make Sustainable Investments with an environmental objective within the meaning of the SFDR, the minimum share of such investments with an environmental objective not EU Taxonomy-aligned is 1%. These investments could be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the Fund’s underlying investments which take into account the EU criteria for environmentally sustainable economic activities. However, the position is kept under review as the underlying rules are finalized and the availability of reliable data increases over time.

Asset allocation overview	% of net assets as at September 30, 2024
#1A Sustainable Investments: Other environmental	3.72%

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 was the share of socially sustainable investments?

Pre-contractual disclosure commitment:

Minimum 1% of the Fund’s net assets are invested in socially sustainable investments.

Asset allocation overview	% of net assets as at September 30, 2024
#1A Sustainable Investments: Social	6.41%

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.

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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 EPM, hedging and/or 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	2.38%

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.



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.



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.