

Wellington Multi-Asset High Income Fund

USD S M4 Distributing
Unhedged

SUMMARY RISK INDICATOR



MORNINGSTAR™ RATING*: ★★★★★

MORNINGSTAR™ MEDALIST RATING:



Analyst-Driven %: 10
Data Coverage %: 92
Morningstar Medalist Date:
31 August 2024

FUND DETAILS

Fund Inception: February 2022
Share Class Inception: February 2022
Fund Assets: USD 41.4 million
NAV: USD 8.12
Currency Hedging Type: Unhedged

KEY INFORMATION

Domicile: Luxembourg
Regulatory Regime: UCITS
Legal Structure: Corporate SICAV
Dealing Frequency: Daily
Distribution Frequency: Monthly
Country Registration: Austria, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Singapore*, Spain, Sweden, Switzerland, United Kingdom.
ISIN: LU2430704226
*Restricted scheme

FUND CHARACTERISTICS

Annualised Dividend Yield: 8.0%
Equity Exposure: 37.7%
Fixed Income Exposure: 30.1%
Cash and Cash Equivalents Exposure: 1.1%

Income may fluctuate and is not guaranteed. Yield is an annualised share-class yield based on the previous month's dividends paid by the Fund. The Fund intends to pay dividends from income and profits, but if these are insufficient, they may be paid from share capital. Dividends are calculated gross (before deduction of fees, expenses and taxes), and while this increases the dividend, it may erode capital. Hedged share class dividends may be impacted positively or negatively by the difference in interest rates between the share class currency and the Fund's base currency. Cash and cash equivalents exclude collateral for derivative positions and non US dollar currency hedges. Fund exposure can exceed 100% because of the use of derivatives.

FEES AND PRICING

Minimum Investment: USD 1 million
Management Fee: 0.60% p.a.
Ongoing Charges Figure*: 0.70%

*The ongoing charges figure excludes Fund transaction costs, except in the case of depositary fees and an entry/exit charge paid by the Fund when buying or selling Shares in another collective investment undertaking. A detailed description of the charges that apply is set out in the section "Charges and Expenses" in the Prospectus. The ongoing charges figure may change over time. Charges applied will reduce the return potential of investments. | If an investor's own currency is different from the currency shown, costs could increase or decrease due to currency or exchange related fluctuations.

For more information, please visit
www.wellingtonfunds.com

SUMMARY OF INVESTMENT OBJECTIVE AND POLICY

The Wellington Multi-Asset High Income Fund seeks to deliver a regular income, with a secondary focus on capital growth. The Investment Manager will actively manage the Fund and seeks to achieve the objective by investing directly across a broad array of global assets, including equities, sovereign, corporate and inflation linked bonds, and via derivatives to provide a diversified exposure to both income producing assets with the potential to provide capital growth. The Fund is not constructed relative to a benchmark and does not use a benchmark for performance comparison purposes.

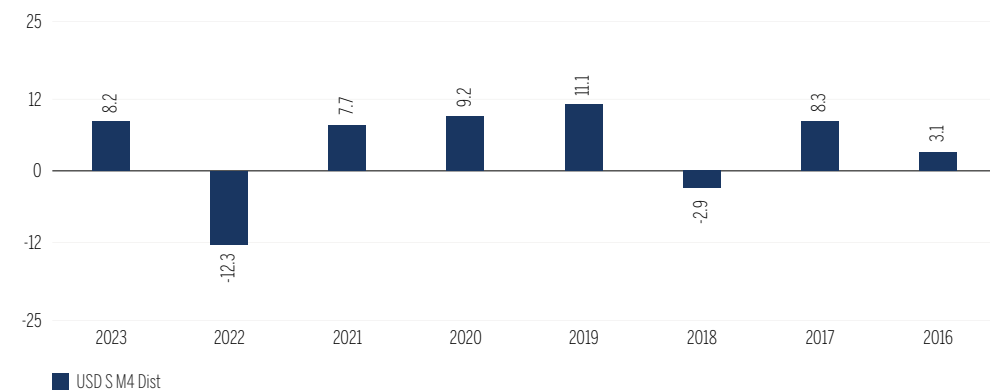
FUND PERFORMANCE (%)

Past performance does not predict future returns.

TOTAL RETURNS NET OF FEES AND EXPENSES

| | YTD | 1 MO | 3 MOS | 1 YR | 3 YRS | 5 YRS | 10 YRS | SINCE INCEPTION |
|---------------|-----|------|-------|------|-------|-------|--------|-----------------|
| USD S M4 Dist | 9.4 | 0.9 | 4.5 | 16.4 | 2.3 | 4.5 | - | 3.9 |

CALENDAR YEAR RETURNS



DISCRETE ANNUAL PERFORMANCE

| | OCT '23 - SEP '24 | OCT '22 - SEP '23 | OCT '21 - SEP '22 | OCT '20 - SEP '21 | OCT '19 - SEP '20 | OCT '18 - SEP '19 | OCT '17 - SEP '18 | OCT '16 - SEP '17 | OCT '15 - SEP '16 | OCT '14 - SEP '15 |
|---------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| USD S M4 Dist | 16.4 | 3.8 | -11.4 | 12.5 | 3.3 | 3.6 | 3.9 | 5.7 | 4.3 | - |

Past results are not necessarily indicative of future results and an investment can lose value.

The inception date of the USD S M4 Dist share class is 1 February 2022. The performance figures shown in the chart prior to the launch of the Fund on 01/02/2022 are those achieved by Wellington Management Funds (Ireland) plc - Dynamic Diversified Income Fund USD S M4 Dist which was merged into this Fund at launch. | Periods greater than one year are annualised. | If an investor's own currency is different from the currency in which the fund is denominated, the investment return may increase or decrease as a result of currency fluctuations. | Fund returns shown are net of USD S M4 Dist share class fees and expenses. Fund returns shown are net of actual (but not necessarily maximum) withholding and capital gains tax but are not otherwise adjusted for the effects of taxation and assume reinvestment of dividends and capital gains. | Please note the fund has a swing pricing mechanism in place. | If the last business day of the month is not a business day for the Fund, performance is calculated using the last available NAV. This may result in a performance differential between the fund and the index. | Source: Fund - Wellington Management.

FUND MANAGEMENT



Peter Wilke, CFA
19 years of experience

WHAT ARE THE RISKS?

BELOW INVESTMENT GRADE: Lower rated or unrated securities may have a significantly greater risk of default than investment grade securities, can be more volatile, less liquid, and involve higher transaction costs.

CAPITAL: Investment markets are subject to economic, regulatory, market sentiment and political risks. All investors should consider the risks that may impact their capital, before investing. The value of your investment may become worth more or less than at the time of the original investment. The Fund may experience a high volatility from time to time.

CREDIT: The value of a bond may decline, or the issuer/guarantor may fail to meet payment obligations. Typically lower-rated bonds carry a greater degree of credit risk than higher-rated bonds.

CURRENCY: The value of the Fund may be affected by changes in currency exchange rates. Unhedged currency risk may subject the Fund to significant volatility.

DERIVATIVES: Derivatives may provide more market exposure than the money paid or deposited when the transaction is entered into (sometimes referred to as Leverage). Market movements can therefore result in a loss exceeding the original amount invested. Derivatives may be difficult to value. Derivatives may also be used for efficient risk and portfolio management, but there may be some mismatch in exposure when derivatives are used as hedges. The use of derivatives forms an important part of the investment strategy.

EMERGING MARKETS: Emerging markets may be subject to custodial and political risks, and volatility. Investment in foreign currency entails exchange risks.

EQUITIES: Investments may be volatile and may fluctuate according to market conditions, the performance of individual companies and that of the broader equity market.

HEDGING: Any hedging strategy using derivatives may not achieve a perfect hedge.

INTEREST RATES: The value of bonds tends to decline as interest rates rise. The change in value is greater for longer term than shorter term bonds.

LEVERAGE: The use of leverage can provide more market exposure than the money paid or deposited when the transaction is entered into. Losses may therefore exceed the original amount invested.

SHORT SELLING: A short sale exposes the Fund to the risk of an increase in market price of a security sold short; this could result in a theoretically unlimited loss.

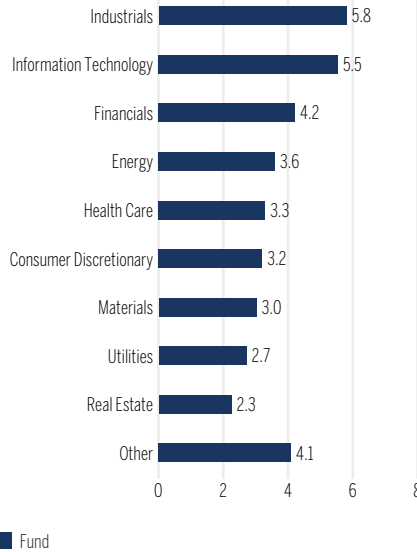
SMALL AND MID-CAP COMPANY: Small and mid-cap companies' valuations may be more volatile than those of large cap companies. They may also be less liquid.

SUSTAINABILITY: A Sustainability Risk can be defined as an environmental, social or governance event or condition that, if it occurs, could cause an actual or potential material negative impact on the value of an investment.

Before subscribing, please refer to the Fund offering documents/prospectus for further risk factors and pre-investment disclosures. For the latest NAV, please visit www.fundinfo.com.

EQUITY SECTOR EXPOSURE

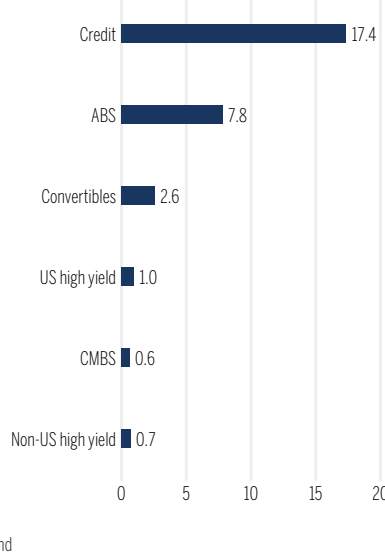
% NET EXPOSURE



Totals may not add up to 100% due to rounding as well as derivative exposure. | When 'Other' is shown, this reflects exposure to Equity Closed End Funds and additional securities that are outside of the stated categories.

FIXED INCOME SECTOR EXPOSURE

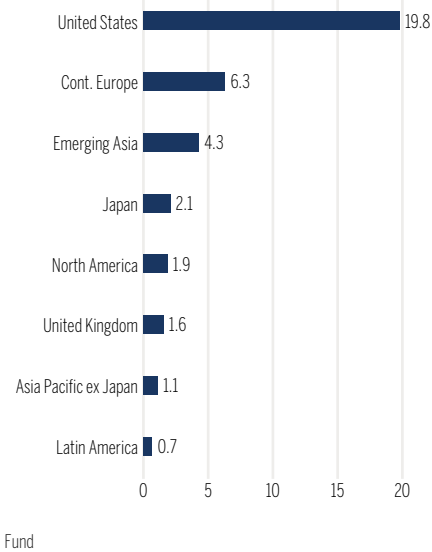
% NET EXPOSURE



Totals may not add up to 100% due to rounding as well as derivative exposure. | When 'Other' is shown, this reflects exposure to Fixed Income Closed End Funds and additional securities that are outside of the stated categories.

EQUITY REGIONAL EXPOSURE

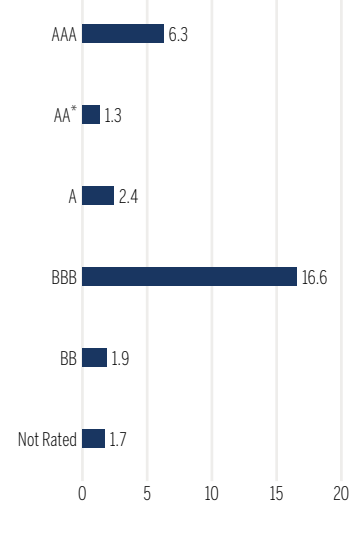
% NET EXPOSURE



Totals may not add up to 100% due to rounding as well as derivative exposure. | When 'Other' is shown, this reflects exposure to Equity Closed End Funds and additional securities that are outside of the stated categories.

FIXED INCOME QUALITY DISTRIBUTION

% NET EXPOSURE



Totals may not add up to 100% due to rounding as well as derivative exposure. | Quality ratings are based on the middle of Moody's, S&P, and Fitch (split low). | Ratings do not apply to the Fund itself. Ratings may change. | *AA includes AA, cash, cash offset, and other. | When 'Other' is shown, this reflects exposure to Fixed Income Closed End Funds and additional securities that are outside of the stated categories.

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