

Wellington Asia Credit Income Fund

USD N M4 Distributing
Unhedged

SUMMARY RISK INDICATOR



MORNINGSTAR™ MEDALIST RATING:



Analyst-Driven %: 10
Data Coverage %: 77
Morningstar Medalist Date:
31 August 2024

FUND DETAILS

Fund Inception: March 2023
Share Class Inception: March 2023
Fund Assets: USD 29.4 million
NAV: USD 10.50
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: LU2585198091
*Restricted scheme

FUND CHARACTERISTICS

Annualised Dividend Yield: 5.8%
Average Quality*: A-
Effective Duration: 4.1 yrs
Yield to Worst: 4.8%
Option Adjusted Spread: 166 bps

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. *Quality ratings are based on the highest of Moody's, S&P, and Fitch. Ratings do not apply to the Fund itself. Ratings may change.

FEES AND PRICING

Minimum Investment: USD 5,000
Management Fee: 0.45% p.a.
Ongoing Charges Figure*: 0.71%

*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 Asia Credit Income Fund seeks long-term total returns, with a secondary focus on regular income. The Fund is actively managed, primarily investing in Asian-domiciled, US dollar-denominated credit instruments. The Fund is not constructed relative to an index, but the J.P. Morgan Asia Credit Index Diversified serves as a reference benchmark for weighted average carbon intensity purposes in line with the Fund's Net Zero Commitment.

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 N M4 Dist | 8.3 | 1.9 | 5.7 | 13.8 | - | - | - | 8.3 |

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 N M4 Dist | 13.8 | - | - | - | - | - | - | - | - | - |

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

The inception date of the USD N M4 Dist share class is 15 March 2023. | 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 N 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



Ross Dilkes, CFA
21 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.

CONCENTRATION: Concentration of investments within securities, sectors or industries, or geographical regions may impact performance.

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: Specific risks such as operational issues, complexity, and valuation may be linked to the possible use of derivatives.

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

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.

INVESTMENT IN CHINA: Changes in Chinese political, social or economic policies or securities law and regulations may significantly affect the value of the Fund. Chinese securities may be subject to trading suspensions which could impact the Funds investment strategy and affect performance. Chinese tax law is applied under policies that may change without notice and with retrospective effect.

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.

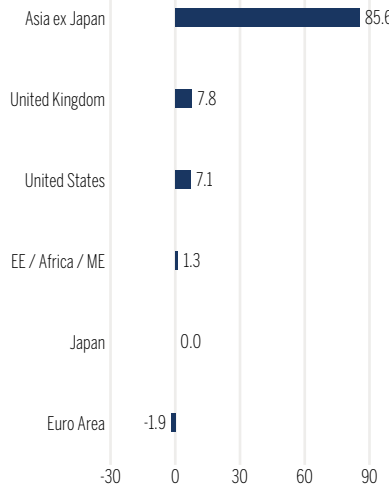
MANAGER: Investment performance depends on the investment management team and their investment strategies. If the strategies do not perform as expected, if opportunities to implement them do not arise, or if the team does not implement its investment strategies successfully; then a fund may underperform or experience losses.

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.

GEOGRAPHIC DISTRIBUTION

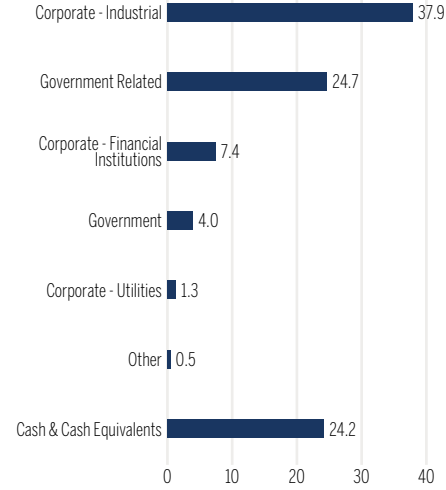
% MARKET VALUE



Totals may not add up to 100% due to rounding. | EE stands for Emerging Europe & ME stands for Middle East.

SECTOR DISTRIBUTION

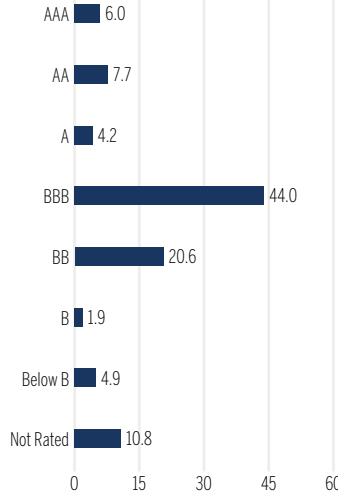
% MARKET VALUE



Totals may not add up to 100% due to rounding.

QUALITY DISTRIBUTION

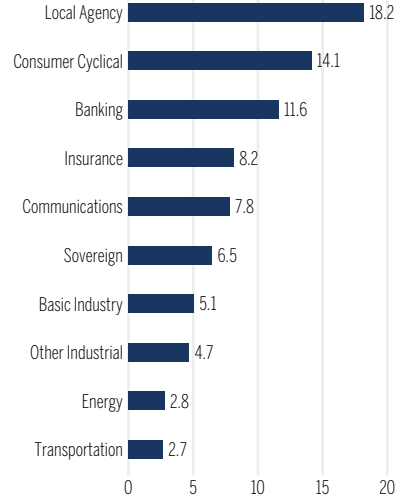
% MARKET VALUE EX CASH



Totals may not add up to 100% due to rounding. | Quality ratings are based on the highest of Moody's, S&P, and Fitch. Ratings do not apply to the Fund itself. Ratings may change.

TOP 10 CREDIT INDUSTRIES

% MARKET VALUE



Totals may not add up to 100% due to rounding.

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