

# Wellington Multi-Sector Credit Fund

HKD UN M1 Distributing  
Unhedged

## FUND DETAILS\*

**Fund Inception:** January 2014

**Share Class Inception:** August 2019

**Fund Assets:** USD 2.0 billion

**NAV:** HKD 9.10

\*This fund may be subject to restrictions on investment. Please contact your Wellington Management relationship manager for further information.

## KEY INFORMATION

**Domicile:** Luxembourg

**Regulatory Regime:** AIFMD and SIF

**Legal Structure:** Corporate SICAV

**Dealing Frequency:** Daily

**Distribution Frequency:** Monthly

**Country Registration\*:** Austria, Finland, France, Ireland, Jersey, Channel Islands, Luxembourg, Norway, Singapore, Switzerland

**ISIN:** LU2034198304

**Bloomberg:** WMSCUNH LX

**Sedol:** BMG1033

**Lipper:** 68568680

**WKN:** A2PSM5

\*Restricted scheme | There is a daily redemption limit of the lesser of 7% of the Fund's assets or USD 100 million.

## FUND CHARACTERISTICS

**Effective Duration:** 3.0 yrs

**Yield to Worst:** 7.8%

**Option Adjusted Spread:** 504 bps

## FEES AND PRICING

**Minimum Investment:** USD 250,000

**Management Fee:** 0.40% p.a.

**Ongoing Cost\*:** 0.61%

\*The ongoing cost (OC) includes the current investment management fee and expenses, it does not include the performance fee (if applicable). The OC may change over time. Costs 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](http://www.wellingtonfunds.com)

## SUMMARY OF INVESTMENT OBJECTIVE

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 is not constructed relative to a benchmark and does not use a benchmark for performance comparison purposes.

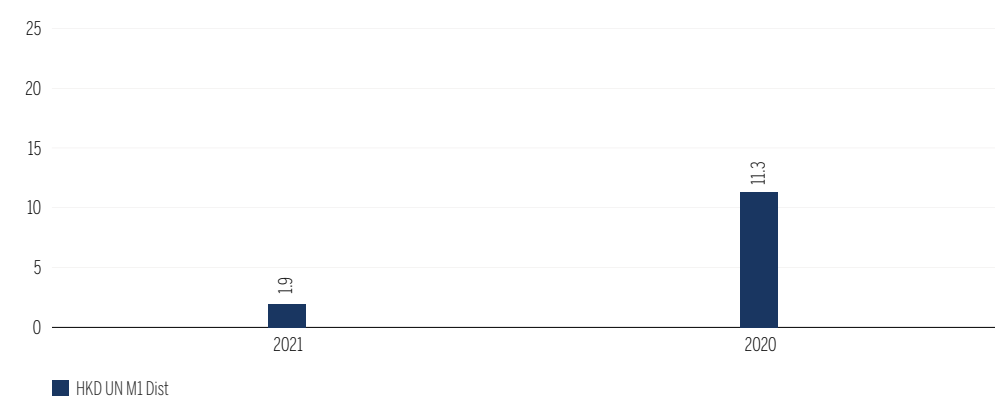
## FUND PERFORMANCE (%)

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
HKD UN M1 Dist	-11.6	2.7	-3.9	-11.5	-	-	-	1.1

## CALENDAR YEAR RETURNS



## DISCRETE ANNUAL PERFORMANCE

	AUG '21	AUG '20	AUG '19	AUG '18	AUG '17	AUG '16	AUG '15	AUG '14	AUG '13	AUG '12
	JUL '22	JUL '21	JUL '20	JUL '19	JUL '18	JUL '17	JUL '16	JUL '15	JUL '14	JUL '13
HKD UN M1 Dist	-11.5	9.9	-	-	-	-	-	-	-	-

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

The inception date of the HKD UN M1 Dist share class is 16 August 2019. | 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 HKD UN M1 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



**Campe Goodman, CFA**  
23 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.

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

**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.

**LIQUIDITY:** The Fund may invest in securities that are less liquid and may be more difficult to buy or sell in a timely fashion and/or at fair value.

**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](http://www.fundinfo.com).

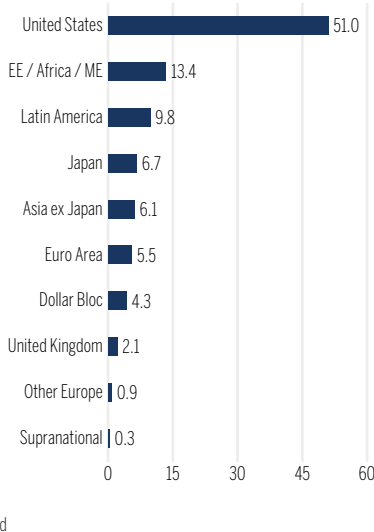
### CURRENT LEVERAGE

Gross: 2:1  
Committed: 2:1

Ratios calculated using the gross and commitment methodologies prescribed under Directive 2011/61/EU and the related Commission Delegated Regulation and portfolio asset value.

### GEOGRAPHIC DISTRIBUTION

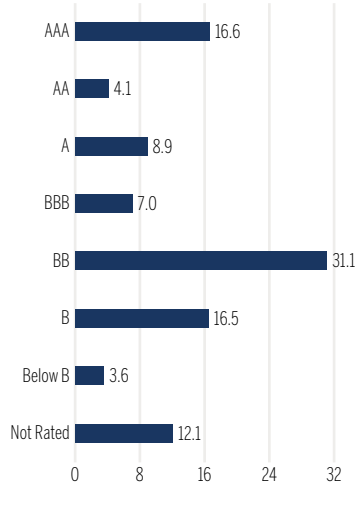
#### % MARKET VALUE



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

### QUALITY DISTRIBUTION

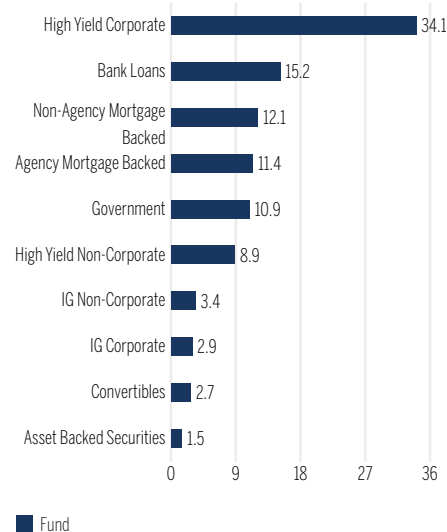
#### % MARKET VALUE EX CASH



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.

### SECTOR DISTRIBUTION

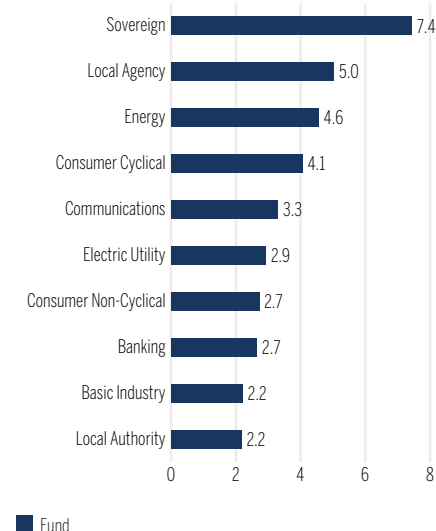
#### % MARKET VALUE



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

### TOP 10 CREDIT INDUSTRIES

#### % MARKET VALUE



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