

Wellington Management Funds (Luxembourg)

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

R.C.S. Luxembourg K170.

Management Company: Wellington Luxembourg S.à r.l.

R.C.S. Luxembourg: B 37.861

Semi-annual report (unaudited)

No subscriptions can be received on the basis of financial reports alone. Subscriptions are only valid if made on the basis of the current Prospectus and relevant Key Investor Document, supplemented by the latest available annual and semi-annual report if published thereafter.

Wellington Management Funds (Luxembourg)

Contents

Contents	Page
General information to Unitholders	4
Management and administration	6
Report of the Management Company	8
Combined statement of net assets	9
Combined statement of operations and changes in net assets	14
Wellington Asia Technology Fund	19
Wellington Asian Opportunities Fund	25
Wellington Climate Strategy Fund	30
Wellington Downside Alpha Opportunities Fund	36
Wellington Emerging Markets Research Equity Fund	45
Wellington Global Innovation Fund	53
Wellington Global Opportunities Equity Fund	60
Wellington Global Quality Growth Fund	65
Wellington Global Research Equity Fund	74
Wellington Global Select Capital Appreciation Equity Fund	82
Wellington US Research Equity Fund	88
Wellington Global Total Return Fund (UCITS)	98
Wellington Opportunistic Emerging Market Debt II Fund	117
Notes to the financial statements	129
1. Significant events during the financial period	129
2. Summary of significant accounting policies	129
3. Charges and expenses	134
4. Transaction costs	143
5. Total return swaps	143
6. Dividend distributions	144
7. Partial Swing Pricing	145
8. Subsequent events	145
Appendix 1 - Securities Financing Transactions Regulation ("SFTR")	146

Wellington Management Funds (Luxembourg)

General information to Unitholders

Structure of Wellington Management Funds (Luxembourg) (the “Umbrella Fund”)

The Umbrella Fund is an open-ended investment fund organised initially under Part I of the Luxembourg Law of March 30, 1988 as an unincorporated mutual investment fund (fonds commun de placement) and is authorised under Part I of the Luxembourg Law of December 17, 2010, as amended (the “2010 Law”).

The Umbrella Fund is managed by Wellington Luxembourg S.à r.l. (the “Management Company”), an entity which was incorporated under the laws of Luxembourg on August 30, 1991 under the form of a société en commandite par actions (S.C.A.), which was then converted to a société anonyme (S.A.) on October 31, 2006 and subsequently converted into a société à responsabilité limitée (S.à r.l.) on December 5, 2014. Wellington Luxembourg S.à r.l. acts as the Management Company of the Umbrella Fund, pursuant to Management Regulations approved by the Management Company (the “Management Regulations”).

The Umbrella Fund qualifies as an Undertaking for Collective Investment in Transferable Securities (“UCITS”) under Article 1(2) of the UCITS Directive (the “Directive”), and may therefore be offered for sale in European Union (“EU”) Member States (subject to registration in countries other than Luxembourg). In addition, applications to register the Umbrella Fund may be made in other countries.

As at June 30, 2023, the Umbrella Fund consisted of the following funded funds (the “Funds”):

- Wellington Asia Technology Fund (SFDR Article 8)
- Wellington Asian Opportunities Fund (SFDR Article 8)
- Wellington Climate Strategy Fund (SFDR Article 9)
- Wellington Downside Alpha Opportunities Fund (SFDR article 6)
- Wellington Emerging Markets Research Equity Fund (SFDR article 6)
- Wellington Global Innovation Fund (SFDR Article 8)
- Wellington Global Opportunities Equity Fund (SFDR Article 8)
- Wellington Global Quality Growth Fund (SFDR Article 8)
- Wellington Global Research Equity Fund (SFDR Article 8)
- Wellington Global Select Capital Appreciation Equity Fund (SFDR Article 8)
- Wellington US Research Equity Fund (SFDR Article 8)
- Wellington Global Total Return Fund (UCITS) (SFDR Article 8)
- Wellington Opportunistic Emerging Market Debt II Fund (SFDR Article 8)

The Management Regulations

The Management Regulations for the Umbrella Fund were stipulated by the Management Company on April 15, 1994. The Management Regulations were published in the Mémorial of May 17, 1994 and were deposited with the Register of the Tribunal d’Arrondissement of Luxembourg on April 19, 1994. These Management Regulations have been amended several times, most recently in November 2022.

For all Unitholders

The Management Regulations, the Prospectus, the Key Investor Documents (“KID”), the unaudited semi-annual reports, audited annual reports along with information concerning issue and repurchase prices, the statement of changes in the composition of the investment portfolio and the financial situation of the Umbrella Fund can be requested directly from Wellington Luxembourg S.à r.l. at the registered office of the Management Company of the Umbrella Fund or by telephoning (352)-464010-1.

Financial information concerning the Umbrella Fund shall be available at the registered office of the Management Company and from State Street Bank International GmbH, Luxembourg Branch every bank working day in Luxembourg.

Notices to Unitholders

All notices to Unitholders shall be sent, in accordance with the instructions held on the account, to the Unitholders at the address inscribed in the register of Unitholders. In addition, the Management Company may decide to inform the Unitholders by other means.

Wellington Management Funds (Luxembourg)

General information to Unitholders (continued)

For Swiss investors

BNP PARIBAS, Paris, Zurich branch, Selnaustrasse 16, CH-8002, Zürich, Switzerland, is the Swiss Representative and Paying Agent of the Umbrella Fund. The Management Regulations, the Prospectus, the KIDs, the unaudited semi-annual reports, the audited annual reports and the statement of changes in the composition of the investment portfolio can be obtained free of charge from BNP PARIBAS.

The Management Company or the Umbrella Fund and its agent may pay retrocessions as remuneration for distribution activity in respect of Funds units in or from Switzerland. At the request of the investor, the Investment Manager must disclose the amounts of such rebates free of charge. In respect of the units distributed in or from Switzerland, the place of performance and jurisdiction is the registered office of the Representative in Switzerland. Retrocessions are included in Total Expense Ratio ("TER"). TER have been calculated in accordance with the requirements of Asset Management Association Switzerland ("AMAS") guidelines.

Specific information for investors in the Federal Republic of Germany

Facilities according to Art. 92(1) a) of the Directive 2009/65/EC (as amended by the Directive (EU) 2019/1160) are available from:

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

State Street Bank International GmbH, Luxembourg Branch is responsible for processing subscription, repurchase and redemption orders and making payments to unit-holders.

The following facilities according to Art. 92(1) b) to e) of the Directive 2009/65/EC (as amended by the Directive (EU) 2019/1160) are available from www.eifs.lu/wellingtonmanagementfunds:

- information on how orders (subscription, repurchase and redemption) can be made and how repurchase and redemption proceeds are paid;
- information and access to procedures and arrangements related to investors' rights and complaints handling;
- information in relation to the tasks performed by the facilities in a durable medium;
- the latest sales prospectus, the articles of association, the annual and semi-annual reports, as well as the key investor documents.

The issue, redemption as well as all conversion prices are published on fundinfo.com.

Any notices to the Unitholders will be sent to the Unitholders in Germany via letter or e-mail as requested by the Unitholder in their account opening agreement. According to § 298 (2) of the Investment Code (KAGB), the notices to the Unitholders will additionally be published in Germany in the Federal Gazette (www.bundesanzeiger.de) in the following cases:

- suspension of the redemptions of the units,
- termination of the management of the Fund or its liquidation,
- any amendments to the Articles of Association which are inconstant with the previous investment principles, which affect material investor rights or which relate to remuneration and reimbursement of expenses that may be paid or made out of the asset pool,
- merger of the Umbrella Fund with one or more other Funds and,
- the change of the Umbrella Fund into a Feeder Fund or the modification of a Master Fund.

For United Kingdom investors

The attention of Unitholders subject to UK income tax is drawn to the anti-avoidance provisions of Section 714 of the Income Taxes Act 2007. These provisions deal with the transfer of assets outside the UK which may render certain resident persons liable to income tax in respect of undistributed income profits of the Umbrella Fund on an annual basis. However as the Umbrella Fund is transparent for income tax purposes and those same UK resident individuals would be taxable in any case these provisions should not be in point. The legislation is not directed towards the taxation of capital gains.

Wellington Management Funds (Luxembourg)

Management and administration

Registered and business address of the Umbrella Fund

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

Management Company registered and business address

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

Members of the Board of Managers of the Management Company

Alan J. Brody (resigned on June 30, 2023)
Independent Manager
New York, NY, USA

Carine Feipel
Independent Manager
Luxembourg

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

Lucinda M. Marrs
Senior Managing Director
Wellington Management Company LLP
Boston, MA, USA

Henry C. Kelly
Independent Manager
Luxembourg

Alain Vincent Mandy
Managing Director
Wellington Management International Ltd
London, United Kingdom

Louise Kooy-Henckel (resigned on June 30, 2023)
Managing Director
Wellington Management International Ltd
London, United Kingdom

Conducting Officers of the Management Company

Helen Dewar (resigned on June 9, 2023)
Conducting Officer
Wellington Luxembourg S.à r.l.
Luxembourg

Paul S. Mullins
Conducting Officer
Wellington Luxembourg S.à r.l.
Luxembourg

James Thompson
Conducting Officer
Wellington Management International Ltd
London, United Kingdom

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

Conducting Officers of the Management Company (continued)

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

Jennifer Nye (appointed August 14, 2023)
Conducting Officer
Wellington Management International Ltd
London, United Kingdom

Depository, Administrator, Registrar and Transfer Agent and Paying Agent

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

Auditor of the Umbrella Fund and the Management Company

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

Investment Managers

In respect of all Funds except Wellington Asia Technology Fund and Wellington Asian Opportunities Fund:
Wellington Management Company LLP
with business address at
280, Congress Street
Boston, MA 02210
USA

In respect of the Wellington Asian Opportunities Fund and Wellington Asia Technology Fund:
Wellington Management Singapore Pte Ltd
with business address at
Tower 1 Marina Bay Financial Center
8 Marina Boulevard #03-01
Singapore 018981

Distributor

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

Legal Advisor

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

Wellington Management Funds (Luxembourg)

Management and administration (continued)

United Kingdom Facilities Agent

Wellington Management International Ltd
Cardinal Place
80 Victoria Street
London SW1E 5JL
United Kingdom

Currency Hedging Manager

State Street Bank International GmbH
Solmsstrasse 83
D-60486 Frankfurt am Main
Germany

Swiss Representative and Paying Agent

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

Wellington Management Funds (Luxembourg)

Report of the Management Company

June 30, 2023

The Management Company hereby presents the unaudited semi-annual report of the Umbrella Fund covering the period from January 01, 2023 to June 30, 2023.

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

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

Code of conduct

The preparation of the financial statements of the Umbrella Fund is carried out by State Street Bank International GmbH, Luxembourg Branch, as Administrator under the supervision of the Board of Managers of the Management Company (the "Managers"). In accordance with the Luxembourg laws and regulations, the Management Company has put procedures in place to ensure that appropriate internal controls relevant to accounting records, including the preparation and fair presentation of the financial statements, are in place at the Management 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 Managers are satisfied that they have fully complied with these requirements.

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

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

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

The Managers consider that the Umbrella Fund has complied with the principles of the Code in all material aspects throughout the financial period ended June 30, 2023. The Managers 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 Ukraine, Belarus and Russia, 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 of each of the Funds in these financial statements to assess the exposure of the net assets to securities issued by companies in Russia, Ukraine or Belarus as of June 30, 2023.

Wellington Management Funds (Luxembourg)

Combined statement of net assets
as at June 30, 2023

	Note	Combined USD	Wellington Asia Technology Fund USD	Wellington Asian Opportunities Fund USD
Assets				
Investment in securities at cost		10,672,138,657	272,399,614	304,476,078
Unrealised appreciation/(depreciation)		1,421,353,805	22,177,036	(3,790,388)
Investment in securities at market value	2b	12,093,492,462	294,576,650	300,685,690
Unrealised appreciation on forward foreign exchange contracts	2g (i)	5,403,273	6,484	-
Unrealised appreciation on future contracts	2g (ii)	2,275,712	-	-
Investment in options purchased at market value	2g (iii)	142,121	-	-
Investment in swaptions purchased at market value	2g (iv)	1,233	-	-
Investment in swaps at market value	2g (v)	2,505,522	-	-
Cash at bank		216,568,882	4,124,637	2,626,453
Receivable on investments sold		32,815,970	-	-
Receivable for subscriptions		5,072,054	454,937	4,794
Margin cash held with brokers	2g (ii)	11,099,852	-	-
Cash collateral received from brokers	2i	90,000	-	-
Interest receivable	2f	11,216,081	-	-
Dividend income receivable	2f	14,154,933	425,282	525,748
Total assets		12,394,838,095	299,587,990	303,842,685
Liabilities				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	(4,473,140)	(4,368)	-
Unrealised depreciation on future contracts	2g (ii)	(1,487,048)	-	-
Investment in options written at market value	2g (iii)	(102,153)	-	-
Investment in swaps at market value	2g (v)	(1,754,577)	(88,379)	-
Payable for investments purchased		(37,796,835)	(1,243,704)	-
Payable for redemptions		(12,095,361)	(676,065)	(62,511)
Cash collateral due to brokers	2i	(90,000)	-	-
Interest payable		(110,890)	(3,662)	-
Dividend income payable		(1,206,353)	-	-
Distributions payable	6	(9,705,009)	-	-
Investment management fees payable	3a	(6,710,681)	(222,545)	(178,566)
Distribution fees payable	3b	(4,266,885)	(451,738)	(130,713)
Administrative fee payable	3c	(5,201,488)	(236,461)	(169,294)
Capital gains tax payable	2j	(6,210,329)	(48,604)	(1,590,144)
Total liabilities		(91,210,749)	(2,975,526)	(2,131,228)
Total net assets		12,303,627,346	296,612,464	301,711,457

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

Wellington Management Funds (Luxembourg)

Combined statement of net assets (continued)
as at June 30, 2023

	Note	Wellington Climate Strategy Fund USD	Wellington Downside Alpha Opportunities Fund USD	Wellington Emerging Markets Research Equity Fund USD
Assets				
Investment in securities at cost		315,216,786	107,557,195	930,554,093
Unrealised appreciation/(depreciation)		19,015,830	12,730,246	(61,404,434)
Investment in securities at market value	2b	334,232,616	120,287,441	869,149,659
Unrealised appreciation on forward foreign exchange contracts	2g (i)	-	-	-
Unrealised appreciation on future contracts	2g (ii)	-	95,298	-
Investment in options purchased at market value	2g (iii)	-	-	-
Investment in swaptions purchased at market value	2g (iv)	-	-	-
Investment in swaps at market value	2g (v)	-	-	-
Cash at bank		12,027,164	2,863,897	45,669,149
Receivable on investments sold		-	170,365	2,920,535
Receivable for subscriptions		1,114,295	-	491,069
Margin cash held with brokers	2g (ii)	-	95,393	1,900,640
Cash collateral received from brokers	2i	-	-	-
Interest receivable	2f	-	104	-
Dividend income receivable	2f	550,318	161,243	4,242,921
Total assets		347,924,393	123,673,741	924,373,973
Liabilities				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	-	-	(2,526)
Unrealised depreciation on future contracts	2g (ii)	-	-	(576,043)
Investment in options written at market value	2g (iii)	-	-	-
Investment in swaps at market value	2g (v)	-	-	-
Payable for investments purchased		(890,914)	(181,543)	-
Payable for redemptions		(2,371)	-	(145,287)
Cash collateral due to brokers	2i	-	-	-
Interest payable		(30)	(34)	-
Dividend income payable		-	(10,614)	-
Distributions payable	6	(198,807)	-	-
Investment management fees payable	3a	(178,720)	(39,850)	(509,666)
Distribution fees payable	3b	(40,758)	(49)	(91,616)
Administrative fee payable	3c	(146,018)	(44,440)	(490,512)
Capital gains tax payable	2j	-	(10,310)	(2,326,841)
Total liabilities		(1,457,618)	(286,840)	(4,142,491)
Total net assets		346,466,775	123,386,901	920,231,482

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

Wellington Management Funds (Luxembourg)

Combined statement of net assets (continued)
as at June 30, 2023

	Note	Wellington Global Innovation Fund USD	Wellington Global Opportunities Equity Fund USD	Wellington Global Quality Growth Fund USD
Assets				
Investment in securities at cost		474,198,892	62,094,736	5,236,028,269
Unrealised appreciation/(depreciation)		(32,336,733)	6,757,836	1,076,170,518
Investment in securities at market value	2b	441,862,159	68,852,572	6,312,198,787
Unrealised appreciation on forward foreign exchange contracts	2g (i)	343	-	308,657
Unrealised appreciation on future contracts	2g (ii)	201,430	-	-
Investment in options purchased at market value	2g (iii)	-	-	-
Investment in swaptions purchased at market value	2g (iv)	-	-	-
Investment in swaps at market value	2g (v)	-	-	-
Cash at bank		15,169,920	1,376,100	68,295,088
Receivable on investments sold		-	5,363	14,162,854
Receivable for subscriptions		10,071	-	948,284
Margin cash held with brokers	2g (ii)	519,223	-	-
Cash collateral received from brokers	2i	-	-	-
Interest receivable	2f	-	-	11,826
Dividend income receivable	2f	-	118,495	6,905,127
Total assets		457,763,146	70,352,530	6,402,830,623
Liabilities				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	(4,160)	-	(741,685)
Unrealised depreciation on future contracts	2g (ii)	-	-	-
Investment in options written at market value	2g (iii)	-	-	-
Investment in swaps at market value	2g (v)	-	-	-
Payable for investments purchased		-	-	(7,323,319)
Payable for redemptions		(200,000)	-	(8,823,214)
Cash collateral due to brokers	2i	-	-	-
Interest payable		-	-	-
Dividend income payable		-	-	(1,195,739)
Distributions payable	6	-	-	-
Investment management fees payable	3a	(272,395)	(46,921)	(3,835,877)
Distribution fees payable	3b	(81,502)	(3,284)	(2,689,320)
Administrative fee payable	3c	(191,348)	(30,152)	(2,545,275)
Capital gains tax payable	2j	-	(36,156)	(1,886,457)
Total liabilities		(749,405)	(116,513)	(29,040,886)
Total net assets		457,013,741	70,236,017	6,373,789,737

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

Wellington Management Funds (Luxembourg)

Combined statement of net assets (continued)
as at June 30, 2023

	Note	Wellington Global Research Equity Fund USD	Wellington Global Select Capital Appreciation Equity Fund USD	Wellington US Research Equity Fund USD
Assets				
Investment in securities at cost		760,959,575	76,751,402	1,298,244,560
Unrealised appreciation/(depreciation)		87,461,412	5,207,656	360,930,054
Investment in securities at market value	2b	848,420,987	81,959,058	1,659,174,614
Unrealised appreciation on forward foreign exchange contracts	2g (i)	64,050	-	30,430
Unrealised appreciation on future contracts	2g (ii)	81,087	-	60,450
Investment in options purchased at market value	2g (iii)	-	-	-
Investment in swaptions purchased at market value	2g (iv)	-	-	-
Investment in swaps at market value	2g (v)	-	-	-
Cash at bank		17,562,756	1,345,203	14,721,157
Receivable on investments sold		3,138,618	112,625	11,161,622
Receivable for subscriptions		1,950,074	-	92,430
Margin cash held with brokers	2g (ii)	435,586	-	238,450
Cash collateral received from brokers	2i	-	-	-
Interest receivable	2f	-	-	-
Dividend income receivable	2f	582,147	65,546	578,106
Total assets		872,235,305	83,482,432	1,686,057,259
Liabilities				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	(36,555)	-	(194)
Unrealised depreciation on future contracts	2g (ii)	(445)	-	-
Investment in options written at market value	2g (iii)	-	-	-
Investment in swaps at market value	2g (v)	-	-	-
Payable for investments purchased		(5,925,214)	(164,038)	(10,976,990)
Payable for redemptions		(33,515)	-	(2,136,413)
Cash collateral due to brokers	2i	-	-	-
Interest payable		-	(12)	-
Dividend income payable		-	-	-
Distributions payable	6	-	-	-
Investment management fees payable	3a	(286,034)	(49,748)	(762,605)
Distribution fees payable	3b	(72,246)	-	(702,088)
Administrative fee payable	3c	(337,568)	(29,982)	(724,636)
Capital gains tax payable	2j	(21,021)	(7,230)	-
Total liabilities		(6,712,598)	(251,010)	(15,302,926)
Total net assets		865,522,707	83,231,422	1,670,754,333

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

Wellington Management Funds (Luxembourg)

Combined statement of net assets (continued)
as at June 30, 2023

		Wellington Global Total Return Fund (UCITS) USD	Wellington Opportunistic Emerging Market Debt II Fund USD
Assets			
Investment in securities at cost		90,243,448	743,414,009
Unrealised appreciation/(depreciation)		(1,253,934)	(70,311,294)
Investment in securities at market value	2b	88,989,514	673,102,715
Unrealised appreciation on forward foreign exchange contracts	2g (i)	3,140,272	1,853,037
Unrealised appreciation on future contracts	2g (ii)	104,060	1,733,387
Investment in options purchased at market value	2g (iii)	142,121	-
Investment in swaptions purchased at market value	2g (iv)	1,233	-
Investment in swaps at market value	2g (v)	1,198,403	1,307,119
Cash at bank		1,874,224	28,913,134
Receivable on investments sold		10,157	1,133,831
Receivable for subscriptions		6,100	-
Margin cash held with brokers	2g (ii)	907,298	7,003,262
Cash collateral received from brokers	2i	50,000	40,000
Interest receivable	2f	261,127	10,943,024
Dividend income receivable	2f	-	-
Total assets		96,684,509	726,029,509
Liabilities			
Unrealised depreciation on forward foreign exchange contracts	2g (i)	(2,349,279)	(1,334,373)
Unrealised depreciation on future contracts	2g (ii)	(58,272)	(852,288)
Investment in options written at market value	2g (iii)	(102,153)	-
Investment in swaps at market value	2g (v)	(694,513)	(971,685)
Payable for investments purchased		(2,095,098)	(8,996,015)
Payable for redemptions		(15,985)	-
Cash collateral due to brokers	2i	(50,000)	(40,000)
Interest payable		-	(107,152)
Dividend income payable		-	-
Distributions payable	6	(135,615)	(9,370,587)
Investment management fees payable	3a	(9,404)	(318,350)
Distribution fees payable	3b	(3,571)	-
Administrative fee payable	3c	(44,813)	(210,989)
Capital gains tax payable	2j	(166)	(283,400)
Total liabilities		(5,558,869)	(22,484,839)
Total net assets		91,125,640	703,544,670

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

Wellington Management Funds (Luxembourg)

Combined statement of operations and changes in net assets
for the financial period ended June 30, 2023

	Note	Combined USD	Wellington Asia Technology Fund USD	Wellington Asian Opportunities Fund USD
Income				
Interest income (net of withholding tax)	2f	26,693,239	37,554	133,032
Interest income on derivatives		64,435	-	-
Dividend income (net of withholding tax)	2f	99,617,864	1,728,168	2,801,990
Other income		14,537	-	154
Total income		126,390,075	1,765,722	2,935,176
Expenses				
Investment management fees	3a	(41,202,844)	(1,228,918)	(1,216,559)
Distribution fees	3b	(8,688,599)	(861,404)	(300,528)
Administrative fee	3c	(10,521,047)	(452,360)	(358,273)
Performance fees	3d	(52)	-	-
Interest expense on derivatives	2f	(166,225)	(4,496)	-
Dividend payments on derivatives	2f	(5,610,684)	-	-
Total expenses		(66,189,451)	(2,547,178)	(1,875,360)
Net investment income/(expense)		60,200,624	(781,456)	1,059,816
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2d	(47,027,213)	(2,265,701)	(8,387,021)
Capital gains tax	2j	(2,175,107)	(50,695)	(370,829)
Net realised appreciation/(depreciation) for the period		(49,202,320)	(2,316,396)	(8,757,850)
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments		1,341,771,314	50,471,437	9,985,851
Finance costs				
Interest expenses		(57,342)	-	-
Distributions	6	(18,891,509)	-	-
Total finance costs		(18,948,851)	-	-
Increase/(decrease) in net assets as a result of operations		1,333,820,767	47,373,585	2,287,817
Net assets at the beginning of the period		12,512,989,510	227,639,036	337,998,927
Subscriptions		1,053,217,771	73,728,346	17,402,586
Redemptions		(2,596,400,702)	(52,128,503)	(55,977,873)
Total net assets at the end of the period		12,303,627,346	296,612,464	301,711,457

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

Wellington Management Funds (Luxembourg)

Combined statement of operations and changes in net assets
for the financial period ended June 30, 2023 (continued)

	Note	Wellington Climate Strategy Fund USD	Wellington Downside Alpha Opportunities Fund USD	Wellington Emerging Markets Research Equity Fund USD
Income				
Interest income (net of withholding tax)	2f	278,229	54,790	1,046,680
Interest income on derivatives		-	-	-
Dividend income (net of withholding tax)	2f	3,192,666	1,292,177	12,359,199
Other income		276	19	-
Total income		3,471,171	1,346,986	13,405,879
Expenses				
Investment management fees	3a	(1,089,120)	(221,873)	(3,337,429)
Distribution fees	3b	(77,837)	(97)	(187,486)
Administrative fee	3c	(294,596)	(83,762)	(1,044,112)
Performance fees	3d	-	-	-
Interest expense on derivatives	2f	-	-	-
Dividend payments on derivatives	2f	-	(45,359)	-
Total expenses		(1,461,553)	(351,091)	(4,569,027)
Net investment income/(expense)		2,009,618	995,895	8,836,852
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2d	8,714,363	1,281,559	(58,561,080)
Capital gains tax	2j	-	(16,419)	(578,314)
Net realised appreciation/(depreciation) for the period		8,714,363	1,265,140	(59,139,394)
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments		23,878,891	7,555,157	92,166,900
Finance costs				
Interest expenses		-	-	(2,082)
Distributions	6	(270,430)	-	-
Total finance costs		(270,430)	-	(2,082)
Increase/(decrease) in net assets as a result of operations		34,332,442	9,816,192	41,862,276
Net assets at the beginning of the period		372,941,016	91,071,292	1,123,615,286
Subscriptions		55,266,205	24,544,532	36,410,478
Redemptions		(116,072,888)	(2,045,115)	(281,656,558)
Total net assets at the end of the period		346,466,775	123,386,901	920,231,482

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

Wellington Management Funds (Luxembourg)

Combined statement of operations and changes in net assets
for the financial period ended June 30, 2023 (continued)

	Note	Wellington Global Innovation Fund USD	Wellington Global Opportunities Equity Fund USD	Wellington Global Quality Growth Fund USD
Income				
Interest income (net of withholding tax)	2f	300,565	69,311	1,324,373
Interest income on derivatives		-	-	-
Dividend income (net of withholding tax)	2f	956,308	893,957	60,451,768
Other income		-	152	1,970
Total income		1,256,873	963,420	61,778,111
Expenses				
Investment management fees	3a	(1,565,524)	(459,433)	(23,491,855)
Distribution fees	3b	(163,100)	(6,453)	(5,515,021)
Administrative fee	3c	(375,419)	(91,778)	(5,137,201)
Performance fees	3d	-	-	-
Interest expense on derivatives	2f	-	-	-
Dividend payments on derivatives	2f	-	(5,886)	(5,559,439)
Total expenses		(2,104,043)	(563,550)	(39,703,516)
Net investment income/(expense)		(847,170)	399,870	22,074,595
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2d	(16,830,104)	6,127,876	(11,257,803)
Capital gains tax	2j	-	(5,077)	(1,111,970)
Net realised appreciation/(depreciation) for the period		(16,830,104)	6,122,799	(12,369,773)
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments		107,756,025	7,388,420	712,548,832
Finance costs				
Interest expenses		-	-	-
Distributions	6	-	-	-
Total finance costs		-	-	-
Increase/(decrease) in net assets as a result of operations		90,078,751	13,911,089	722,253,654
Net assets at the beginning of the period		386,816,650	198,924,870	6,425,597,779
Subscriptions		23,642,141	9,412,640	502,660,886
Redemptions		(43,523,801)	(152,012,582)	(1,276,722,582)
Total net assets at the end of the period		457,013,741	70,236,017	6,373,789,737

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

Wellington Management Funds (Luxembourg)

Combined statement of operations and changes in net assets
for the financial period ended June 30, 2023 (continued)

	Note	Wellington Global Research Equity Fund USD	Wellington Global Select Capital Appreciation Equity Fund USD	Wellington US Research Equity Fund USD
Income				
Interest income (net of withholding tax)	2f	332,965	31,487	570,761
Interest income on derivatives		-	-	-
Dividend income (net of withholding tax)	2f	8,064,211	696,682	7,180,738
Other income		8,641	11	-
Total income		8,405,817	728,180	7,751,499
Expenses				
Investment management fees	3a	(1,666,996)	(281,808)	(4,662,599)
Distribution fees	3b	(147,875)	-	(1,418,915)
Administrative fee	3c	(662,087)	(58,297)	(1,454,484)
Performance fees	3d	-	-	-
Interest expense on derivatives	2f	-	-	-
Dividend payments on derivatives	2f	-	-	-
Total expenses		(2,476,958)	(340,105)	(7,535,998)
Net investment income/(expense)		5,928,859	388,075	215,501
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2d	10,914,825	(3,489,477)	52,496,879
Capital gains tax	2j	(22,516)	(16,569)	-
Net realised appreciation/(depreciation) for the period		10,892,309	(3,506,046)	52,496,879
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments		99,243,331	13,129,383	180,295,323
Finance costs				
Interest expenses		-	-	(3,082)
Distributions	6	-	-	-
Total finance costs		-	-	(3,082)
Increase/(decrease) in net assets as a result of operations		116,064,499	10,011,412	233,004,621
Net assets at the beginning of the period		816,433,367	69,052,681	1,666,390,468
Subscriptions		145,498,241	5,915,329	116,656,070
Redemptions		(212,473,400)	(1,748,000)	(345,296,826)
Total net assets at the end of the period		865,522,707	83,231,422	1,670,754,333

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

Wellington Management Funds (Luxembourg)

Combined statement of operations and changes in net assets
for the financial period ended June 30, 2023 (continued)

	Note	Wellington Global Total Return Fund (UCITS) USD	Wellington Opportunistic Emerging Market Debt II Fund USD
Income			
Interest income (net of withholding tax)	2f	1,957,596	20,555,896
Interest income on derivatives		25,057	39,378
Dividend income (net of withholding tax)	2f	-	-
Other income		122	3,192
Total income		1,982,775	20,598,466
Expenses			
Investment management fees	3a	(73,462)	(1,907,268)
Distribution fees	3b	(9,883)	-
Administrative fee	3c	(92,547)	(416,131)
Performance fees	3d	(52)	-
Interest expense on derivatives	2f	(60,036)	(101,693)
Dividend payments on derivatives	2f	-	-
Total expenses		(235,980)	(2,425,092)
Net investment income/(expense)		1,746,795	18,173,374
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2d	2,200,043	(27,971,572)
Capital gains tax	2j	(166)	(2,552)
Net realised appreciation/(depreciation) for the period		2,199,877	(27,974,124)
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments		(1,440,044)	38,791,808
Finance costs			
Interest expenses		(48,292)	(3,886)
Distributions	6	(446,468)	(18,174,611)
Total finance costs		(494,760)	(18,178,497)
Increase/(decrease) in net assets as a result of operations		2,011,868	10,812,561
Net assets at the beginning of the period		126,567,947	669,940,191
Subscriptions		18,196,110	23,884,207
Redemptions		(55,650,285)	(1,092,289)
Total net assets at the end of the period		91,125,640	703,544,670

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

Investment Objective & Policy

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

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI All Country Asia Pacific Technology Custom Sector Index (the "Index"), primarily through investing in the equity securities of technology and technology related companies listed or operating in the Asia region.

The Investment Manager will actively manage the Fund, using bottom up, company specific analysis to invest in publicly traded securities of companies domiciled in the Asia region that the Investment Manager believes will benefit from the region's growing importance in the technology sector. These include securities of companies involved in the design and/or manufacture of semiconductors, semiconductor equipment, electronics, software and technology services, as well as technology related companies in other sectors.

The evaluation of Sustainability Risks through the analysis of environmental, social and governance ("ESG") factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness. However, Sustainability Risks are just some of a number of considerations in the overall research process so may not in isolation drive the selection or exclusion of an issuer or security from the investment universe.

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company engagement and collaborate on new research inputs. The factors which will be considered will vary depending on the security in question, but typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external research (such as company meetings) to assess any potential impact on the value of a security over the time horizon of the Fund. Whilst Sustainability Risks vary from company to company the following are particularly relevant to the Fund:

- **Governance:** When the Investment Manager seeks emerging high quality companies, there is often higher insider ownership in comparison to more well-established counterparts. Founder's or family control over the company is often seen by the market as potentially higher risk from a reputational and regulatory perspective. For the companies the Investment Manager invests in, the founder's or family's strategic guidance of the business can be key to the investment thesis, however poor corporate governance in relation to founder-led companies may reduce the success of the company and may impact the value of the investment. At all times we seek to invest in companies with strong governance standards and demonstrated track records of fair treatment of stakeholders.
- **Emerging Markets:** The nature of the Investment Manager's focus can also result in exposure to emerging markets, where corporate ownership, governance structure and policies may differ from developed markets. The Investment Manager seeks to understand the standard and best practices across individual emerging market countries but recognizes that there might be less transparency around information and disclosures in some of these markets. The Investment Manager seeks to critically evaluate and understand these risks through its fundamental research and company engagement.
- **Small Cap:** Given the Investment Manager focuses on identifying companies whose social or environmental impact is material to the business, the Fund tends to have a higher level of exposure to smaller cap companies. These companies may present governance considerations that require greater scrutiny and engagement with company management teams relative to large capitalization companies.

It is not anticipated that any single Sustainability Risk will materially drive a negative financial impact on the value of the Fund. 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 described in the Fund's Prospectus.

The Index serves as a reference benchmark for performance comparison and market context purposes only.

Wellington Management Funds (Luxembourg)

Wellington Asia Technology Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Investment Objective & Policy (continued)

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics.

The Fund may buy and sell exchange-traded and over-the-counter derivative instruments including swaps, futures, options, forwards and other UCITS-eligible derivatives, for investment purposes and for efficient portfolio management including hedging against risk.

The Fund is denominated in US Dollars.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

The full investment objective and policies are defined in the Fund's Prospectus.

Performance

The Wellington Asia Technology Fund launched on March 14, 2018 with D USD, N USD and S USD classes. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)					Inception Date
	Periods ended June 30, 2023					
	6 Mths	1 Year	3 Years	5 Years	Since Inception	
Class D USD	19.98%	15.91%	4.71%	5.68%	3.36%	March 14, 2018
MSCI All Country Asia Pacific Technology Custom Sector Index	10.77%	7.15%	8.08%	8.01%	5.32%	
Class N USD	20.52%	16.96%	5.66%	6.64%	4.30%	March 14, 2018
MSCI All Country Asia Pacific Technology Custom Sector Index	10.77%	7.15%	8.08%	8.01%	5.32%	
Class S USD	20.63%	17.18%	5.86%	6.84%	4.49%	March 14, 2018
MSCI All Country Asia Pacific Technology Custom Sector Index	10.77%	7.15%	8.08%	8.01%	5.32%	
Class N GBP (hedged)	19.63%	13.23%	3.75%	4.37%	3.28%	May 16, 2018
MSCI All Country Asia Pacific Technology Custom Sector Index hedged to GBP	9.83%	4.30%	6.07%	5.69%	4.50%	
Class D SGD (hedged)	18.78%	13.48%	3.55%	4.30%	3.70%	June 20, 2018
MSCI All Country Asia Pacific Technology Custom Sector Index hedged to SGD	9.65%	5.01%	6.97%	6.81%	6.14%	
Class D EUR (hedged)	18.42%	11.42%	2.12%	2.77%	2.28%	June 21, 2018
MSCI All Country Asia Pacific Technology Custom Sector Index hedged to EUR	9.13%	3.32%	5.18%	4.96%	4.44%	
Class N GBP	14.03%	11.72%	4.66%	N/A	14.94%	January 09, 2019
MSCI All Country Asia Pacific Technology Custom Sector Index GBP	4.80%	2.36%	7.06%	N/A	13.52%	
Class S EUR	18.01%	12.29%	N/A	N/A	3.36%	May 10, 2022
MSCI All Country Asia Pacific Technology Custom Sector Index EUR	8.36%	2.68%	N/A	N/A	(4.30%)	

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.

Statistical information

Fund information	June 30, 2023	December 31, 2022	December 31, 2021
Total net assets	296,612,464	227,639,036	493,180,630

Wellington Management Funds (Luxembourg)

Wellington Asia Technology Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Statistical information (continued)

Unit class information ¹	June 30, 2023	December 31, 2022	December 31, 2021
Class D USD			
Total net assets	200,184,779	150,376,307	295,334,254
Number of units outstanding	16,804,545.463	15,145,657.409	18,023,596.070
Net asset value per unit	11.9125	9.9287	16.3860
Class N USD			
Total net assets	65,944,300	56,839,464	136,643,516
Number of units outstanding	5,277,491.627	5,482,234.051	8,058,017.021
Net asset value per unit	12.4954	10.3679	16.9575
Class S USD			
Total net assets	13,216,497	6,513,886	28,162,814
Number of units outstanding	1,047,266.820	622,653.582	1,649,083.489
Net asset value per unit	12.6200	10.4615	17.0779
Class D EUR (hedged)			
Total net assets	2,225,857	1,466,548	4,439,603
Number of units outstanding	198,750.514	155,071.045	272,809.090
Net asset value per unit	11.1993	9.4573	16.2737
Net asset value per unit in USD*	12.2184	10.0933	18.5064
Class S EUR			
Total net assets	1,187,111	312,813	-
Number of units outstanding	114,324.992	35,550.171	-
Net asset value per unit	10.3837	8.7992	-
Net asset value per unit in USD*	11.3286	9.3909	-
Class N GBP			
Total net assets	423,906	370,645	660,490
Number of units outstanding	22,729.414	22,661.997	27,801.649
Net asset value per unit	18.6501	16.3554	23.7572
Net asset value per unit in USD*	23.7109	19.6739	32.1780
Class N GBP (hedged)			
Total net assets	6,060,136	5,634,024	12,438,666
Number of units outstanding	514,761.444	572,516.749	745,111.101
Net asset value per unit	11.7727	9.8408	16.6937
Net asset value per unit in USD*	14.9672	11.8375	22.6108
Class D SGD (hedged)			
Total net assets	7,172,548	6,420,776	13,817,428
Number of units outstanding	597,540.562	635,386.505	815,764.636
Net asset value per unit	12.0034	10.1053	16.9380
Net asset value per unit in USD*	8.8694	7.5345	12.5639

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg)

Wellington Asia Technology Fund (continued)

Statement of investments
June 30, 2023

Holding/ nominal		Market value	% net	
000'	CCY*	Investment	USD	assets
Transferable securities admitted to an official stock exchange listing				
Common stocks				
Communication services				
<i>Media & entertainment</i>				
176	USD	Kanzhun Ltd.	2,648,981	0.89
82	JPY	Square Enix Holdings Co. Ltd.	3,789,674	1.28
646	HKD	Tencent Holdings Ltd.	27,325,539	9.21
Total communication services			33,764,194	11.38
Consumer discretionary				
<i>Consumer durables & apparel</i>				
111	JPY	Bandai Namco Holdings, Inc.	2,544,695	0.86
192	JPY	Nikon Corp.	2,475,210	0.83
147	JPY	Sony Group Corp.	13,183,692	4.45
<i>Consumer services</i>				
112	USD	MakeMyTrip Ltd.	3,026,212	1.02
698	HKD	Meituan	10,895,884	3.67
62	USD	Trip.com Group Ltd.	2,168,915	0.73
75	HKD	Trip.com Group Ltd.	2,600,285	0.88
1,964	INR	Zomato Ltd.	1,796,279	0.61
<i>Retailing</i>				
135	HKD	Alibaba Group Holding Ltd.	1,398,821	0.47
256	USD	Coupang, Inc.	4,455,844	1.50
141	USD	Dada Nexus Ltd.	748,938	0.25
Total consumer discretionary			45,294,775	15.27
Financials				
<i>Diversified financials</i>				
21	JPY	GMO Financial Gate, Inc.	1,729,076	0.58
19	JPY	GMO Payment Gateway, Inc.	1,447,666	0.49
Total financials			3,176,742	1.07
Health care				
<i>Health care equipment & services</i>				
42	JPY	Hoya Corp.	4,943,817	1.66
64	JPY	Jeol Ltd.	2,276,378	0.77
Total health care			7,220,195	2.43
Industrials				
<i>Capital goods</i>				
83	TWTD	Airtac International Group	2,744,260	0.93
168	JPY	MINEBEA MITSUMI, Inc.	3,149,766	1.06
505	MYR	Pentamaster Corp. Bhd	532,425	0.18
279	CNY	Shenzhen Inovance Technology Co. Ltd.	2,462,663	0.83
7	JPY	SMC Corp.	3,766,825	1.27
23	USD	Vicor Corp.	1,209,708	0.41
<i>Commercial & professional services</i>				
27	JPY	Visional, Inc.	1,516,200	0.51
Total industrials			15,381,847	5.19
Information technology				
<i>Semiconductors, semiconductor equipment</i>				
21	USD	Advanced Micro Devices, Inc.	2,403,729	0.81
55	JPY	Advantest Corp.	7,319,756	2.47

Holding/ nominal		Market value	% net	
000'	CCY*	Investment	USD	assets
Information technology (continued)				
<i>Semiconductors, semiconductor equipment (continued)</i>				
944	TWTD	ASE Technology Holding Co. Ltd.	3,350,437	1.13
8	USD	ASML Holding NV	5,449,395	1.84
45	TWTD	ASPEED Technology, Inc.	4,155,146	1.40
138	TWTD	Globalwafers Co. Ltd.	2,199,250	0.74
27	JPY	Lasertec Corp.	4,047,356	1.36
43	USD	Marvell Technology, Inc.	2,576,817	0.87
91	USD	Micron Technology, Inc.	5,754,370	1.94
12	USD	NVIDIA Corp.	5,140,539	1.73
24	USD	ON Semiconductor Corp.	2,224,143	0.75
72	TWTD	Parade Technologies Ltd.	2,484,741	0.84
377	TWTD	Realtek Semiconductor Corp.	4,684,178	1.58
347	JPY	Renesas Electronics Corp.	6,492,628	2.19
40	JPY	Rohm Co. Ltd.	3,735,387	1.26
22	JPY	Sanken Electric Co. Ltd.	2,044,211	0.69
71	JPY	Shinko Electric Industries Co. Ltd.	2,880,025	0.97
13	EUR	SOITEC	2,239,074	0.75
117	JPY	SUMCO Corp.	1,640,304	0.55
1,551	TWTD	Taiwan Semiconductor Manufacturing Co. Ltd.	28,676,328	9.67
96	JPY	Tokyo Electron Ltd.	13,605,148	4.59
64	JPY	Tri Chemical Laboratories, Inc.	1,236,897	0.42
<i>Software & services</i>				
447	CNY	Glodon Co. Ltd.	2,001,896	0.68
2,036	HKD	Kingdee International Software Group Co. Ltd.	2,722,832	0.92
144	JPY	Sansan, Inc.	1,672,573	0.56
113	JPY	Simplex Holdings, Inc.	2,047,288	0.69
428	AUD	SiteMinder Ltd.	831,261	0.28
<i>Technology hardware & equipment</i>				
264	TWTD	Accton Technology Corp.	2,959,393	1.00
254	TWTD	Advantech Co. Ltd.	3,338,231	1.12
664	TWTD	Chroma ATE, Inc.	5,338,482	1.80
792	TWTD	E Ink Holdings, Inc.	5,719,015	1.93
75	JPY	Ibiden Co. Ltd.	4,181,278	1.41
20	JPY	Keyence Corp.	9,307,986	3.14
310	KRW	Samsung Electronics Co. Ltd.	14,012,721	4.72
127	JPY	TDK Corp.	4,898,043	1.65
795	TWTD	Unimicron Technology Corp.	4,492,144	1.51
140	TWTD	Yageo Corp.	2,214,113	0.75
Total information technology			180,077,115	60.71
Materials				
<i>Materials</i>				
85	JPY	JSR Corp.	2,405,687	0.81
31	JPY	Tokyo Ohka Kogyo Co. Ltd.	1,900,146	0.64
Total materials			4,305,833	1.45
Real estate				
<i>Real estate</i>				
361	USD	KE Holdings, Inc.	5,355,949	1.81
Total real estate			5,355,949	1.81
Total common stocks			294,576,650	99.31
Total transferable securities admitted to an official stock exchange listing			294,576,650	99.31
Total investments in securities			294,576,650	99.31

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

Wellington Management Funds (Luxembourg)

Wellington Asia Technology Fund (continued)

Statement of investments (continued)
June 30, 2023

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 D EUR (hedged)					
31/07/2023	EUR 2,291,791	USD 2,498,440	State Street Bank	5,080	0.00
31/07/2023	USD 35,215	EUR 32,309	State Street Bank	(78)	(0.00)
31/07/2023	USD 51,335	EUR 46,934	State Street Bank	65	0.00
Total class D EUR (hedged)				5,067	0.00
Class D SGD (hedged)					
31/07/2023	SGD 7,550,603	USD 5,588,547	State Street Bank	(4,194)	(0.00)
31/07/2023	USD 102,167	SGD 138,089	State Street Bank	38	0.00
31/07/2023	USD 207,197	SGD 280,211	State Street Bank	(44)	(0.00)
Total class D SGD (hedged)				(4,200)	(0.00)
Class N GBP (hedged)					
31/07/2023	GBP 6,210,541	USD 7,895,930	State Street Bank	1,301	0.00
31/07/2023	USD 229,409	GBP 180,453	State Street Bank	(52)	(0.00)
Total class N GBP (hedged)				1,249	0.00
Total hedge classes forwards				2,116	0.00
Unrealised appreciation on forward foreign exchange contracts				6,484	0.00
Unrealised depreciation on forward foreign exchange contracts				(4,368)	(0.00)
Total forward foreign exchange contracts				2,116	0.00

Swaps

Total return swaps

Total total return equity swaps (Note 5)	(88,379)	(0.03)
Total total return swaps	(88,379)	(0.03)

	<i>Market value USD</i>	<i>% net assets</i>
Total swaps at negative market value	(88,379)	(0.03)
Total swaps	(88,379)	(0.03)

	<i>Fair value USD</i>	<i>% net assets</i>
Net other assets/(liabilities)	2,122,077	0.72
Total net assets	296,612,464	100.00

* CCY is the trade currency of the holding.

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

Wellington Management Funds (Luxembourg)

Wellington Asia Technology Fund (continued)

Classifications

June 30, 2023

<u>Industry</u>	<u>% net assets</u>
Semiconductors, semiconductor equipment	38.55
Technology hardware & equipment	19.03
Media & entertainment	11.38
Consumer services	6.91
Consumer durables & apparel	6.14
Capital goods	4.68
Software & services	3.13
Health care equipment & services	2.43
Retailing	2.22
Real estate	1.81
Materials	1.45
Diversified financials	1.07
Commercial & professional services	0.51
Total investments	99.31
Other assets/(liabilities)	0.69
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
Japan	37.16
Taiwan	22.63
China	21.27
United States	7.35
South Korea	6.22
Netherlands	1.84
India	1.63
France	0.75
Australia	0.28
Malaysia	0.18
Total investments	99.31
Other assets/(liabilities)	0.69
Total net assets	100.00

Investment Objective & Policy

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

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI All Country Asia Ex Japan Index (the "Index") primarily through investment in companies listed or operating in the Asia ex Japan region.

The Investment Manager will actively manage the Fund, taking an unconstrained approach which invests in companies across the capitalisation spectrum in developed and emerging markets in the Asia ex Japan region, focusing on the identification of undervalued high-quality businesses.

The evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness. However, Sustainability Risks are just some of a number of considerations in the overall research process so may not in isolation drive the selection or exclusion of an issuer or security from the investment universe.

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company engagement and collaborate on new research inputs. The factors which will be considered will vary depending on the security in question, but typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external research (such as company meetings) to assess any potential impact on the value of a security over the time horizon of the Fund. Whilst Sustainability Risks vary from company to company the following are particularly relevant to the Fund:

- **Governance:** When the Investment Manager seeks emerging high quality companies, there is often higher insider ownership in comparison to more well-established counterparts. Founder's or family control over the company is often seen by the market as potentially higher risk from a reputational and regulatory perspective. For the companies the Investment Manager invests in, the founder's or family's strategic guidance of the business can be key to the investment thesis, however poor corporate governance in relation to founder-led companies may reduce the success of the company and may impact the value of the investment. At all times we seek to invest in companies with strong governance standards and demonstrated track records of fair treatment of stakeholders.
- **Emerging Markets:** The nature of the Investment Manager's focus can also result in exposure to emerging markets, where corporate ownership, governance structure and policies may differ from developed markets. The Investment Manager seeks to understand the standard and best practices across individual emerging market countries but recognizes that there might be less transparency around information and disclosures in some of these markets. The Investment Manager seeks to critically evaluate and understand these risks through its fundamental research and company engagement.
- **Small Cap:** Given the Investment Manager focuses on identifying companies whose social or environmental impact is material to the business, the Fund tends to have a higher level of exposure to smaller cap companies. These companies may present governance considerations that require greater scrutiny and engagement with company management teams relative to large capitalization companies.

It is not anticipated that any single Sustainability Risk will materially drive a negative financial impact on the value of the Fund. 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 Index serves as a reference benchmark for performance comparison purposes.

The Fund will invest primarily in equity securities of companies with market caps in excess of USD500 million, including common stocks, depository receipts (such as ADRs, GDRs and European Depository Receipts), shares in REITs constituted as Closed End Funds, similar liquid equity equivalents, and equity derivatives such as futures and options, which may be used for investment purposes and for efficient portfolio management including hedging against risk.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is described in the Fund's Prospectus.

Wellington Management Funds (Luxembourg)

Wellington Asian Opportunities Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Investment Objective & Policy (continued)

The Fund may also invest in other securities including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law, and cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions), all as deemed by the Investment Manager to be consistent with the investment discipline. Cash holdings are generally limited to 10%.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

The full investment objective and policies are defined in the Fund's Prospectus.

Performance

The Wellington Asian Opportunities Fund launched on December 20, 2010 with an S USD class. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)				Since Inception*	Inception Date
	Periods ended June 30, 2023					
	6 Mths	1 Year	3 Years	5 Years		
Class S USD	0.85%	(2.15%)	1.04%	1.76%	N/A	December 20, 2010
MSCI All Country Asia ex Japan Index	3.03%	(1.15%)	1.15%	0.93%	N/A	
Class T JPY	10.97%	5.04%	12.40%	8.30%	13.08%	March 18, 2016
MSCI All Country Asia ex Japan Index JPY	12.86%	5.17%	11.51%	6.45%	9.39%	
Class D USD	0.30%	(3.21%)	(0.05%)	N/A	0.77%	July 23, 2018
MSCI All Country Asia ex Japan Index	3.03%	(1.15%)	1.15%	N/A	1.00%	
Class N USD	0.76%	(2.34%)	0.85%	N/A	1.68%	July 23, 2018
MSCI All Country Asia ex Japan Index	3.03%	(1.15%)	1.15%	N/A	1.00%	
Class N EUR	(1.44%)	(6.42%)	1.83%	N/A	6.26%	December 06, 2018
MSCI All Country Asia ex Japan Index EUR	0.78%	(5.28%)	2.13%	N/A	4.08%	
Class N GBP	(4.67%)	(6.71%)	(0.10%)	N/A	5.13%	January 09, 2019
MSCI All Country Asia ex Japan Index GBP	(2.52%)	(5.57%)	0.19%	N/A	3.11%	
Class S EUR	(1.34%)	(6.24%)	2.03%	N/A	(0.96%)	February 19, 2020
MSCI All Country Asia ex Japan Index	0.78%	(5.28%)	2.13%	N/A	(0.74%)	
Class DL EUR	(2.13%)	(7.69%)	0.43%	N/A	3.77%	March 12, 2020
MSCI All Country Asia ex Japan Index EUR	0.78%	(5.28%)	2.13%	N/A	5.07%	

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

Statistical information

Fund information	June 30, 2023	December 31, 2022	December 31, 2021
Total net assets	301,711,457	337,998,927	452,434,655

Wellington Management Funds (Luxembourg)

Wellington Asian Opportunities Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Statistical information (continued)

Unit class information ¹	June 30, 2023	December 31, 2022	December 31, 2021
Class D USD			
Total net assets	42,138,545	72,838,470	102,334,908
Number of units outstanding	4,056,306.297	7,032,866.970	7,538,456.999
Net asset value per unit	10.3884	10.3569	13.5750
Class N USD			
Total net assets	15,580,902	19,959,842	29,670,925
Number of units outstanding	1,434,762.379	1,851,903.914	2,119,220.922
Net asset value per unit	10.8596	10.7780	14.0009
Class S USD			
Total net assets	141,239,743	138,601,736	148,462,294
Number of units outstanding	6,753,510.426	6,683,821.086	5,521,833.749
Net asset value per unit	20.9135	20.7369	26.8864
Class DL EUR			
Total net assets	48,034	10,414	12,868
Number of units outstanding	4,251.191	902.014	902.014
Net asset value per unit	11.2989	11.5449	14.2656
Net asset value per unit in USD*	12.3271	12.3213	16.2228
Class N EUR			
Total net assets	21,665,341	26,540,995	49,994,295
Number of units outstanding	1,641,862.588	1,982,456.853	3,063,084.661
Net asset value per unit	13.1956	13.3879	16.3216
Net asset value per unit in USD*	14.3964	14.2883	18.5609
Class S EUR			
Total net assets	12,927,171	13,103,248	28,001,637
Number of units outstanding	1,335,548.053	1,335,548.053	2,345,548.053
Net asset value per unit	9.6793	9.8111	11.9382
Net asset value per unit in USD*	10.5601	10.4709	13.5761
Class N GBP			
Total net assets	1,382,999	1,423,915	1,479,207
Number of units outstanding	110,572.151	108,529.148	97,725.600
Net asset value per unit	12.5077	13.1201	15.1363
Net asset value per unit in USD*	15.9016	15.7822	20.5014
Class T JPY			
Total net assets	9,134,777,801	8,255,091,573	9,356,508,035
Number of units outstanding	373,189.396	374,244.596	378,257.346
Net asset value per unit	24,477.5921	22,058.0114	24,735.8264
Net asset value per unit in USD*	169.3541	167.1758	214.8046

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg)

Wellington Asian Opportunities Fund (continued)

Statement of investments
June 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Health care				
Common stocks					<i>Health care equipment & services</i>				
Communication services					138 CNY Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 5,719,067 1.90				
<i>Media & entertainment</i>					<i>Pharmaceuticals, biotechnology & life sciences</i>				
480	HKD	Tencent Holdings Ltd.	20,299,636	6.73	467	CNY	Hangzhou Tigemed Consulting Co. Ltd.	4,147,475	1.37
Total communication services			20,299,636	6.73	Total health care			9,866,542	3.27
Consumer discretionary					Industrials				
<i>Automobiles & components</i>					<i>Capital goods</i>				
458	INR	Mahindra & Mahindra Ltd.	8,125,577	2.69	142	CNY	Contemporary Ampere Technology Co. Ltd.	4,479,863	1.48
<i>Consumer durables & apparel</i>					57 KRW HD Hyundai Heavy Industries Co. Ltd. 5,699,487 1.89				
675	HKD	ANTA Sports Products Ltd.	6,897,257	2.28	88	KRW	Hyundai Mipo Dockyard Co. Ltd.	5,598,257	1.86
509	HKD	Shenzhou International Group Holdings Ltd.	4,853,818	1.61	321	INR	Larsen & Toubro Ltd.	9,677,326	3.21
<i>Consumer services</i>					376 KRW Samsung Engineering Co. Ltd. 8,068,673 2.67				
489	HKD	Meituan	7,632,287	2.53	1,691	CNY	Sany Heavy Industry Co. Ltd.	3,872,447	1.28
197	HKD	Trip.com Group Ltd.	6,840,776	2.27	<i>Transportation</i>				
<i>Retailing</i>					14,393 HKD Pacific Basin Shipping Ltd. 4,371,149 1.45				
1,222	HKD	Alibaba Group Holding Ltd.	12,658,687	4.20	152	USD	ZTO Express Cayman, Inc.	3,823,772	1.27
Total consumer discretionary			47,008,402	15.58	73	HKD	ZTO Express Cayman, Inc.	1,819,994	0.60
Consumer staples					Total industrials				
<i>Food beverage & tobacco</i>					47,410,968				
1,751	HKD	China Mengniu Dairy Co. Ltd.	6,590,295	2.18	15.71				
Total consumer staples			6,590,295	2.18	Information technology				
Energy					<i>Semiconductors, semiconductor equipment</i>				
<i>Energy</i>					263 TWD Realtek Semiconductor Corp. 3,272,247 1.08				
335	INR	Reliance Industries Ltd.	10,402,318	3.45	1,539	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	28,466,897	9.44
Total energy			10,402,318	3.45	<i>Technology hardware & equipment</i>				
Financials					521 KRW Samsung Electronics Co. Ltd. 28,566,575 9.47				
<i>Banks</i>					Total information technology				
813	INR	Axis Bank Ltd.	9,788,203	3.25	60,305,719				
10,291	IDR	Bank Central Asia Tbk PT	6,311,389	2.09	19.99				
14,914	IDR	Bank Negara Indonesia Persero Tbk PT	9,150,492	3.03	Real estate				
402	SGD	DBS Group Holdings Ltd.	9,361,219	3.10	<i>Real estate</i>				
359	INR	HDFC Bank Ltd.	7,441,891	2.47	767 INR DLF Ltd. 4,583,988 1.52				
894	INR	ICICI Bank Ltd.	10,190,727	3.38	275 USD KE Holdings, Inc. 4,088,071 1.35				
<i>Diversified financials</i>					692 HKD KE Holdings, Inc. 3,435,784 1.14				
155	HKD	Hong Kong Exchanges & Clearing Ltd.	5,832,353	1.93	898 INR Macrotech Developers Ltd. 7,440,140 2.47				
<i>Insurance</i>					Total real estate				
1,180	HKD	AIA Group Ltd.	11,914,560	3.95	19,547,983				
1,959	HKD	China Pacific Insurance Group Co. Ltd.	5,062,593	1.68	6.48				
264	INR	SBI Life Insurance Co. Ltd.	4,200,400	1.39	Total common stocks				
Total financials			79,253,827	26.27	300,685,690				
Net other assets/(liabilities)					99.66				
Total net assets					300,685,690				
					99.66				
					Total investments in securities				
					300,685,690				
					99.66				
					301,711,457				
					100.00				

* CCY is the trade currency of the holding.

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

Wellington Management Funds (Luxembourg)

Wellington Asian Opportunities Fund (continued)

Classifications

June 30, 2023

<u>Industry</u>	<u>% net assets</u>
Banks	17.32
Capital goods	12.39
Semiconductors, semiconductor equipment	10.52
Technology hardware & equipment	9.47
Insurance	7.02
Media & entertainment	6.73
Real estate	6.48
Consumer services	4.80
Retailing	4.20
Consumer durables & apparel	3.89
Energy	3.45
Transportation	3.32
Automobiles & components	2.69
Food beverage & tobacco	2.18
Diversified financials	1.93
Health care equipment & services	1.90
Pharmaceuticals, biotechnology & life sciences	1.37
Total investments	99.66
Other assets/(liabilities)	0.34
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
China	33.87
India	23.83
South Korea	15.89
Taiwan	10.52
Hong Kong	7.33
Indonesia	5.12
Singapore	3.10
Total investments	99.66
Other assets/(liabilities)	0.34
Total net assets	100.00

Investment Objective & Policy

The Fund is subject to the disclosure requirements of Article 9 of the SFDR.

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI All Country World Index (the "Index") while contributing to the environmental objective of climate risk mitigation (addressing the causes and minimising the possible impacts of climate change) and adaptation (aiming to reduce the negative effects of climate change or helping communities adapt to the impact of climate change), primarily through investment in equity securities issued by companies worldwide.

The Fund will invest at least 90% of net asset value in shares of companies whose products or services meet the Investment Manager's climate stewardship criteria around mitigation and adaptation. In order to be included in the portfolio, more than 50% of a company's revenues must be tied to mitigation and/or adaptation activities. Impact measurement and management are core to the Investment Manager's strategy so key performance indicators (KPIs) are used to quantify a company's climate stewardship. These KPIs include (but are not limited to): net CO₂ avoided (for example, how a product such as a smart meter can improve emissions over its lifetime), amount of renewable energy produced and amount of water treated. Given the focus on climate mitigation and adaptation, the Fund will not invest in major fossil fuel and coal companies, applying a screen to exclude the top 100 natural gas, thermal coal and oil companies respectively based on reserves.

The evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness.

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company engagement and collaborate on new research inputs. The factors which will be considered will vary depending on the security in question, but typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external research (such as company meetings) to assess any potential impact on the value of the assets over the time horizon of the Fund. Whilst Sustainability Risks vary from company to company the following are particularly relevant to the Fund:

- Given the Investment Manager is investing in companies where climate mitigation or adaptation is material to the company's business, the Fund demonstrates a bias towards small and mid-cap companies. These companies may present governance considerations that require greater scrutiny and engagement with company management teams relative to large capitalization companies.
- The Investment Manager invests in companies solving for climate mitigation or adaptation challenges; therefore, the Fund can demonstrate strong sector biases, specifically towards the utilities and industrials sectors. As a result, of these sector biases, it is possible that the Fund will have a higher carbon footprint (based on scope 1 and scope 2 carbon emissions) than the Index, which is used for performance measurement and market context only. The Investment Manager places a greater focus on understanding and quantifying the net carbon emissions that are avoided over the lifetime of the company's product or service.

Through interactions with issuer management teams, the Investment Manager seeks a better understanding of these and other Sustainability Risks, incorporating them into their assessments, and looking to avoid investments in securities where the likelihood of a Sustainability Risk event is under-represented in the price of the security. The Investment Manager believes that active engagement with companies can support changes in corporate behaviour and actions that benefit the Fund and help mitigate Sustainability Risks. The Investment Manager also consults its ESG analysts for insight on how Sustainability Risks may differ between issuer within regional and sector peer groups.

Further details on the sustainability risks considered and their potential impacts as well as pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund are described in the Fund's Prospectus.

The Index serves as a reference benchmark for performance comparison and market context purposes only.

Wellington Management Funds (Luxembourg)

Wellington Climate Strategy Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Investment Objective & Policy (continued)

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics.

The Fund may also invest in other securities including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law and cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions), all as deemed by the Investment Manager to be consistent with the investment discipline.

The Fund may buy and sell exchange-traded and over-the-counter derivative instruments including swaps, futures, options, forwards and other UCITS-eligible derivatives, for investment purposes and for efficient portfolio management including hedging against risk.

The Fund is denominated in US Dollars.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

The full investment objective and policies are defined in the Fund's Prospectus.

Performance

The Wellington Climate Strategy Fund launched on November 7, 2018 with D USD, N USD and S USD classes. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)				Inception Date
	Periods ended June 30, 2023				
	6 Mths	1 Year	3 Years	Since Inception	
Class D USD	9.02%	18.23%	15.89%	12.79%	November 07, 2018
MSCI All Country World Index	13.93%	16.53%	10.99%	8.84%	
Class N USD	9.38%	19.01%	16.65%	13.52%	November 07, 2018
MSCI All Country World Index	13.93%	16.53%	10.99%	8.84%	
Class S USD	9.48%	19.23%	16.87%	13.74%	November 07, 2018
MSCI All Country World Index	13.93%	16.53%	10.99%	8.84%	
Class DL EUR	6.37%	12.74%	16.44%	17.56%	March 10, 2020
MSCI All Country World Index EUR	11.46%	11.66%	12.07%	13.70%	
Class S GBP	3.58%	13.90%	N/A	5.41%	July 15, 2021
MSCI All Country World Index GBP	7.80%	11.31%	N/A	3.24%	
Class T GBP	3.92%	14.64%	N/A	5.10%	July 30, 2021
MSCI All Country World Index GBP	7.80%	11.31%	N/A	3.40%	
Class S USD Q1 (distributing)	9.48%	19.23%	N/A	(0.97%)	August 18, 2021
MSCI All Country World Index	13.93%	16.53%	N/A	(1.45%)	
Class N GBP	3.49%	13.68%	N/A	3.97%	October 12, 2021
MSCI All Country World Index GBP	7.80%	11.31%	N/A	3.20%	
Class N EUR	7.00%	N/A	N/A	1.79%	November 18, 2022
MSCI All Country World Index EUR	11.46%	N/A	N/A	6.51%	
Class S EUR	7.10%	N/A	N/A	2.41%	December 13, 2022
MSCI All Country World Index EUR	11.46%	N/A	N/A	6.96%	
Class T USD	N/A	N/A	N/A	1.88%	January 31, 2023
MSCI All Country World Index	N/A	N/A	N/A	6.31%	

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.

Statistical information

Fund information	June 30, 2023	December 31, 2022	December 31, 2021
Total net assets	346,466,775	372,941,016	324,335,724

Wellington Management Funds (Luxembourg)

Wellington Climate Strategy Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Statistical information (continued)

Unit class information ¹	June 30, 2023	December 31, 2022	December 31, 2021
Class D USD			
Total net assets	25,004,825	18,502,560	15,625,571
Number of units outstanding	1,429,333.959	1,153,070.423	841,966.252
Net asset value per unit	17.4940	16.0463	18.5584
Class N USD			
Total net assets	20,016,681	17,453,052	9,325,660
Number of units outstanding	1,110,420.596	1,058,987.875	492,446.071
Net asset value per unit	18.0262	16.4809	18.9374
Class S USD			
Total net assets	215,518,516	277,752,100	252,089,383
Number of units outstanding	11,850,025.270	16,719,566.189	13,231,465.645
Net asset value per unit	18.1872	16.6124	19.0523
Class S USD Q1 (distributing)			
Total net assets	43,479,312	39,963,916	46,249,243
Number of units outstanding	4,500,000.000	4,500,000.000	4,500,000.000
Net asset value per unit	9.6621	8.8809	10.2776
Class T USD			
Total net assets	245,972	-	-
Number of units outstanding	24,143.830	-	-
Net asset value per unit	10.1878	-	-
Class DL EUR			
Total net assets	1,155,661	573,504	82,725
Number of units outstanding	67,684.531	35,728.375	4,725.506
Net asset value per unit	17.0742	16.0518	17.5060
Net asset value per unit in USD*	18.6280	17.1313	19.9078
Class N EUR			
Total net assets	1,895,496	285,410	-
Number of units outstanding	186,211.660	30,000.000	-
Net asset value per unit	10.1793	9.5137	-
Net asset value per unit in USD*	11.1056	10.1535	-
Class S EUR			
Total net assets	33,197,434	14,821,929	-
Number of units outstanding	3,241,583.506	1,550,000.000	-
Net asset value per unit	10.2411	9.5625	-
Net asset value per unit in USD*	11.1731	10.2056	-
Class N GBP			
Total net assets	54,700	7,592	7,748
Number of units outstanding	5,115.790	734.808	734.808
Net asset value per unit	10.6924	10.3321	10.5438
Net asset value per unit in USD*	13.5938	12.4284	14.2810
Class S GBP			
Total net assets	50,481	9,092	9,261
Number of units outstanding	4,552.816	849.428	849.428
Net asset value per unit	11.0878	10.7041	10.9027
Net asset value per unit in USD*	14.0965	12.8760	14.7672

Wellington Management Funds (Luxembourg)

Wellington Climate Strategy Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Statistical information (continued)

Unit class information ¹ (continued)	June 30, 2023	December 31, 2022	December 31, 2021
Class T GBP			
Total net assets	1,982,555	2,089,903	685,707
Number of units outstanding	180,219.414	197,423.129	64,011.245
Net asset value per unit	11.0008	10.5859	10.7123
Net asset value per unit in USD*	13.9859	12.7338	14.5093

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg)

Wellington Climate Strategy Fund (continued)

Statement of investments
June 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Information technology				
Common stocks					<i>Semiconductors, semiconductor equipment</i>				
Consumer discretionary					<i>Software & services</i>				
<i>Automobiles & components</i>					<i>Technology hardware & equipment</i>				
84	USD	Aptiv PLC	8,592,405	2.48	41	USD	First Solar, Inc.	7,772,020	2.24
185	HKD	BYD Co. Ltd.	5,901,794	1.70	130	USD	ON Semiconductor Corp.	12,291,617	3.55
<i>Consumer durables & apparel</i>									
205	GBP	Persimmon PLC	2,662,781	0.77	48	USD	Aspen Technology, Inc.	8,024,832	2.32
Total consumer discretionary			17,156,980	4.95	158	USD	Bentley Systems, Inc.	8,602,505	2.48
					114	USD	Zoom Video Communications, Inc.	7,725,219	2.23
					Total information technology				
					54,172,942 15.64				
Energy					Materials				
<i>Energy</i>					<i>Materials</i>				
168	USD	Green Plains, Inc.	5,423,542	1.57	36	USD	Albemarle Corp.	8,008,262	2.31
Total energy			5,423,542	1.57	34	USD	FMC Corp.	3,599,730	1.04
					Total materials				
					11,607,992 3.35				
Financials					Real estate				
<i>Diversified financials</i>					<i>Real estate</i>				
169	USD	Hannon Armstrong Sustainable Infrastructure Capital, Inc.	4,227,875	1.22	433	USD	Weyerhaeuser Co.	14,521,827	4.19
26	USD	Moody's Corp.	8,819,222	2.54	Total real estate				
31	USD	S&P Global, Inc.	12,434,405	3.59	14,521,827 4.19				
Total financials			25,481,502	7.35					
Industrials					Utilities				
<i>Capital goods</i>					<i>Utilities</i>				
211	USD	A O Smith Corp.	15,376,595	4.44	59	USD	American Water Works Co., Inc.	8,457,224	2.44
25	USD	Acuity Brands, Inc.	4,095,265	1.18	6,745	HKD	China Longyuan Power Group Corp. Ltd.	6,946,124	2.01
73	USD	AECOM	6,193,634	1.79	85	USD	Consolidated Edison, Inc.	7,672,158	2.21
550	USD	AZEK Co., Inc.	16,665,770	4.81	94	USD	Eversource Energy	6,625,701	1.91
150	EUR	Cie de Saint-Gobain	9,098,937	2.63	164	USD	Exelon Corp.	6,695,456	1.93
41	JPY	Daikin Industries Ltd.	8,297,909	2.39	570	GBP	National Grid PLC	7,538,272	2.18
16	USD	Deere & Co.	6,319,748	1.82	89	USD	Sunnova Energy International, Inc.	1,629,334	0.47
58	USD	Generac Holdings, Inc.	8,647,601	2.50	298	EUR	Veolia Environnement SA	9,423,571	2.72
103	JPY	Hitachi Ltd.	6,364,362	1.84	Total utilities				
12	USD	Hubbell, Inc.	4,051,332	1.17	54,987,840 15.87				
670	JPY	Kubota Corp.	9,722,421	2.81	Total common stocks				
68	EUR	Siemens AG	11,345,432	3.27	334,232,616 96.47				
34	USD	Trane Technologies PLC	6,549,699	1.89	Total transferable securities admitted to an official stock exchange listing				
253	DKK	Vestas Wind Systems AS	6,724,457	1.94	334,232,616 96.47				
23	USD	WESCO International, Inc.	4,044,607	1.17	Total investments in securities				
114	USD	Westinghouse Air Brake Technologies Corp.	12,480,336	3.60	334,232,616 96.47				
<i>Commercial & professional services</i>									
35	USD	Verisk Analytics, Inc.	8,024,743	2.32					
40	USD	Waste Management, Inc.	6,877,143	1.98					
Total industrials			150,879,991	43.55					
								Fair value USD	% net assets
Net other assets/(liabilities)								12,234,159	3.53
Total net assets								346,466,775	100.00

* CCY is the trade currency of the holding.

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

Wellington Management Funds (Luxembourg)

Wellington Climate Strategy Fund (continued)

Classifications

June 30, 2023

<u>Industry</u>	<u>% net assets</u>
Capital goods	39.25
Utilities	15.87
Diversified financials	7.35
Software & services	7.03
Semiconductors, semiconductor equipment	5.79
Commercial & professional services	4.30
Real estate	4.19
Automobiles & components	4.18
Materials	3.35
Technology hardware & equipment	2.82
Energy	1.57
Consumer durables & apparel	0.77
Total investments	96.47
Other assets/(liabilities)	3.53
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	69.39
Japan	7.04
France	5.35
China	3.71
Germany	3.27
United Kingdom	2.95
Sweden	2.82
Denmark	1.94
Total investments	96.47
Other assets/(liabilities)	3.53
Total net assets	100.00

Wellington Management Funds (Luxembourg)

Wellington Downside Alpha Opportunities Fund

Investment Manager's report

June 30, 2023

Investment Objective & Policy

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI All Country World Index (the "Index") primarily through investment in equity securities issued by companies worldwide.

The Index may be considered during portfolio construction and is used for performance comparison purposes. Fund securities may be components of the Index but are not expected to have similar weightings.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics.

The Fund may also invest in other securities including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law and cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions), all as deemed by the Investment Manager to be consistent with the investment discipline.

The Fund may buy and sell exchange-traded and over-the-counter derivative instruments including swaps, futures, options, forwards and other UCITS-eligible derivatives, for investment purposes and for efficient portfolio management including hedging against risk. Where the Fund uses total return swaps, the underlying will consist of instruments in which the Fund may invest according to its investment objective and policy.

The Fund is denominated in US Dollars.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

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

The Fund does not consider the adverse impacts of its investment decisions on Sustainability Factors.

Whilst the Fund does not promote any specific ESG characteristics or have a sustainable investment objective, the evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness. However, Sustainability Risks are just some of a number of considerations in the overall research process so may not in isolation drive the selection or exclusion of an issuer or security from the investment universe.

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company engagement and collaborate on new research inputs. The factors which will be considered will vary depending on the security in question, but typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks.

It is not anticipated that any single Sustainability Risk will materially drive a negative financial impact on the value of the Fund. 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 full investment objective and policies are defined in the Fund's Prospectus.

Performance

The Wellington Downside Alpha Opportunities Fund launched on May 8, 2019 with a D USD, N USD and S USD classes. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)				Inception Date
	Periods ended June 30, 2023				
	6 Mths	1 Year	3 Years	Since Inception	
Class D USD	9.38%	15.10%	11.05%	7.81%	May 08, 2019
MSCI All Country World Index	13.93%	16.53%	10.99%	9.01%	
Class N USD	9.70%	15.78%	11.71%	8.45%	May 08, 2019
MSCI All Country World Index	13.93%	16.53%	10.99%	9.01%	

Wellington Management Funds (Luxembourg)

Wellington Downside Alpha Opportunities Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Performance (continued)

	Total Returns (%)				Inception Date
	Periods ended June 30, 2023				
	6 Mths	1 Year	3 Years	Since Inception	
Class S USD	9.86%	16.12%	11.97%	8.66%	May 08, 2019
MSCI All Country World Index	13.93%	16.53%	10.99%	9.01%	
Class T USD	10.13%	16.69%	12.60%	8.56%	July 31, 2019
MSCI All Country World Index	13.93%	16.53%	10.99%	8.81%	
Class S CAD 0%	7.36%	19.31%	11.15%	7.52%	November 26, 2019
MSCI All Country World Index CAD	11.59%	20.16%	10.44%	8.53%	

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.

Statistical information

Fund information	June 30, 2023	December 31, 2022	December 31, 2021
Total net assets	123,386,901	91,071,292	119,179,305
Unit class information ¹	June 30, 2023	December 31, 2022	December 31, 2021
Class D USD			
Total net assets	34,142	31,215	34,949
Number of units outstanding	2,500.000	2,500.000	2,500.000
Net asset value per unit	13.6569	12.4861	13.9794
Class N USD			
Total net assets	7,956,241	2,358,649	35,499
Number of units outstanding	568,483.091	184,870.263	2,500.000
Net asset value per unit	13.9956	12.7584	14.1996
Class S USD			
Total net assets	10,059	9,156	10,164
Number of units outstanding	712.997	712.997	712.997
Net asset value per unit	14.1080	12.8421	14.2547
Class T USD			
Total net assets	40,091,873	20,229,334	25,110,198
Number of units outstanding	2,906,631.185	1,615,138.957	1,815,587.122
Net asset value per unit	13.7932	12.5248	13.8303
Class S CAD 0%			
Total net assets	99,633,560	92,736,758	118,721,568
Number of units outstanding	7,678,338.624	7,672,740.832	9,513,845.271
Net asset value per unit	12.9759	12.0865	12.4788
Net asset value per unit in USD*	9.8061	8.9203	9.8791

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg)

Wellington Downside Alpha Opportunities Fund (continued)

Statement of investments

June 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	
Transferable securities admitted to an official stock exchange listing					Consumer discretionary (continued)					
Common stocks					<i>Consumer services (continued)</i>					
Communication services					14 HKD Meituan 214,290 0.17					
<i>Media & entertainment</i>					13 USD Melco Resorts & Entertainment Ltd. 153,895 0.13					
16	USD	Alphabet, Inc.	2,059,411	1.67	126	HKD	Sands China Ltd.	430,125	0.35	
2	USD	Bilibili, Inc.	24,689	0.02	2	HKD	Trip.com Group Ltd.	64,353	0.05	
0	USD	Cable One, Inc.	187,268	0.15	<i>Retailing</i>					
8	USD	Comcast Corp.	317,276	0.26	2	USD	Alibaba Group Holding Ltd.	140,111	0.11	
3	USD	Kanzhun Ltd.	45,767	0.04	10	HKD	Alibaba Group Holding Ltd.	105,689	0.09	
2	USD	Meta Platforms, Inc.	568,794	0.46	4	CAD	Alimentation Couche-Tard, Inc.	195,846	0.16	
2	USD	NetEase, Inc.	85,213	0.07	13	USD	Amazon.com, Inc.	1,755,949	1.42	
3	JPY	Nippon Television Holdings, Inc.	27,639	0.02	5	JPY	ASKUL Corp.	65,092	0.05	
2	EUR	Publicis Groupe SA	162,061	0.13	18	BRL	Atacadao SA	42,255	0.03	
1	JPY	Square Enix Holdings Co. Ltd.	44,375	0.04	19	GBP	B&M European Value Retail SA	131,530	0.11	
16	HKD	Tencent Holdings Ltd.	690,950	0.56	0	KRW	BGF retail Co. Ltd.	36,370	0.03	
19	GBP	WPP PLC	197,223	0.16	3	USD	CarMax, Inc.	216,783	0.18	
22	JPY	Z Holdings Corp.	52,007	0.04	3	HKD	China Tourism Group Duty Free Corp. Ltd.	47,342	0.04	
<i>Telecommunication services</i>					6	USD	Coupage, Inc.	111,482	0.09	
31	INR	Bharti Airtel Ltd.	330,875	0.27	2	USD	Home Depot, Inc.	480,560	0.39	
3	EUR	Cellnex Telecom SA	128,897	0.10	9	EUR	Industria de Diseno Textil SA	341,180	0.28	
11	JPY	KDDI Corp.	329,128	0.27	3	USD	JD.com, Inc.	105,667	0.08	
54	EUR	Koninklijke KPN NV	192,301	0.16	1	HKD	JD.com, Inc.	11,827	0.01	
225	JPY	Nippon Telegraph & Telephone Corp.	265,803	0.21	3	JPY	K's Holdings Corp.	24,461	0.02	
1	KRW	SK Telecom Co. Ltd.	56,586	0.05	6	USD	LKQ Corp.	355,097	0.29	
242	IDR	Telkom Indonesia Persero Tbk PT	64,687	0.05	63	BRL	Magazine Luiza SA	44,108	0.04	
1	USD	T-Mobile U.S., Inc.	84,868	0.07	2	JPY	MatsukiyoCocokara & Co.	95,559	0.08	
Total communication services			5,915,818	4.80	1	ZAR	Naspers Ltd.	211,591	0.17	
Consumer discretionary					2	JPY	PALTAC Corp.	66,019	0.05	
<i>Automobiles & components</i>					7	USD	Performance Food Group Co.	434,571	0.35	
7	HKD	BYD Co. Ltd.	207,360	0.17	1	USD	Ross Stores, Inc.	108,093	0.09	
12	CNY	Fuyao Glass Industry Group Co. Ltd.	57,743	0.05	2	JPY	Ryohin Keikaku Co. Ltd.	24,260	0.02	
7	KRW	Hanon Systems	48,123	0.04	1	JPY	Shimamura Co. Ltd.	56,163	0.04	
4	JPY	Honda Motor Co. Ltd.	106,261	0.09	19	USD	TJX Cos., Inc.	1,600,242	1.30	
29	JPY	Isuzu Motors Ltd.	351,491	0.28	0	USD	Ulta Beauty, Inc.	76,707	0.06	
4	INR	Mahindra & Mahindra Ltd.	77,096	0.06	16	BRL	Vibra Energia SA	61,364	0.05	
7	EUR	Nokian Renkaat Oyj	65,304	0.05	Total consumer discretionary					
4	JPY	Suzuki Motor Corp.	140,447	0.11					14,222,283	11.53
3	USD	Tesla, Inc.	740,809	0.60	Consumer staples					
1	JPY	Yamaha Motor Co. Ltd.	35,050	0.03	<i>Food beverage & tobacco</i>					
<i>Consumer durables & apparel</i>					5	USD	Archer-Daniels-Midland Co.	413,842	0.34	
5	JPY	Casio Computer Co. Ltd.	36,598	0.03	4	JPY	Asahi Group Holdings Ltd.	161,086	0.13	
2	CHF	Cie Financiere Richemont SA	291,723	0.24	6	USD	Coca-Cola Co.	391,129	0.32	
14	BRL	Cyrela Brazil Realty SA Empreendimentos e Participacoes	59,672	0.05	4	GBP	Coca-Cola HBC AG	108,490	0.09	
1	USD	Lennar Corp.	173,178	0.14	30	CLP	Embotelladora Andina SA	78,068	0.06	
13	CNY	Midea Group Co. Ltd.	108,082	0.09	5	JPY	Kirin Holdings Co. Ltd.	77,424	0.06	
9	USD	NIKE, Inc.	968,607	0.78	0	CNY	Kweichow Moutai Co. Ltd.	23,279	0.02	
0	USD	NVR, Inc.	736,672	0.60	2	USD	Lamb Weston Holdings, Inc.	196,795	0.16	
1	JPY	Sega Sammy Holdings, Inc.	24,039	0.02	1	CNY	Luzhou Laojiao Co. Ltd.	24,494	0.02	
3	JPY	Sekisui House Ltd.	55,965	0.04	2	CHF	Nestle SA	211,796	0.17	
1	JPY	Sony Group Corp.	83,422	0.07	19	USD	Nomad Foods Ltd.	327,064	0.27	
<i>Consumer services</i>					5	USD	PepsiCo, Inc.	977,406	0.79	
2	USD	Airbnb, Inc.	219,410	0.18	1	EUR	Pernod Ricard SA	115,709	0.09	
47	AED	Americana Restaurants International PLC	54,540	0.04	10	USD	Philip Morris International, Inc.	993,381	0.81	
2	USD	Choice Hotels International, Inc.	292,272	0.24	1	JPY	Toyo Suisan Kaisha Ltd.	47,962	0.04	
9	GBP	Compass Group PLC	245,237	0.20	4	HKD	Tsingtao Brewery Co. Ltd.	38,741	0.03	
1	GBP	Flutter Entertainment PLC	283,232	0.23	80	HKD	WH Group Ltd.	42,365	0.03	
5	KRW	Kangwon Land, Inc.	64,196	0.05	<i>Household & personal products</i>					
3	USD	McDonald's Corp.	887,173	0.72	12	USD	Colgate-Palmolive Co.	883,649	0.72	
					31	GBP	Haleon PLC	127,189	0.10	
					6	USD	Procter & Gamble Co.	857,938	0.70	
					2	GBP	Reckitt Benckiser Group PLC	127,174	0.10	
					12	USD	Unilever PLC	642,711	0.52	

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

Wellington Management Funds (Luxembourg)

Wellington Downside Alpha Opportunities Fund (continued)

Statement of investments (continued)

June 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferrable securities admitted to an official stock exchange listing (continued)				
Common stocks (continued)				
Consumer staples (continued)				
<i>Household & personal products (continued)</i>				
9	GBP	Unilever PLC	486,815	0.39
Total consumer staples			7,354,507	5.96
Energy				
<i>Energy</i>				
1	SAR	Arabian Drilling Co.	33,176	0.03
3	CAD	Canadian Natural Resources Ltd.	159,514	0.13
8	USD	ConocoPhillips	825,046	0.67
1	USD	Diamondback Energy, Inc.	142,263	0.12
9	CAD	Enbridge, Inc.	343,461	0.28
5	USD	EOG Resources, Inc.	583,529	0.47
16	NOK	Equinor ASA	476,414	0.39
7	EUR	Galp Energia SGPS SA	79,424	0.06
8	HUF	MOL Hungarian Oil & Gas PLC	71,194	0.06
4	CAD	Parex Resources, Inc.	75,450	0.06
20	THB	PTT Exploration & Production PCL	83,768	0.07
6	INR	Reliance Industries Ltd.	191,371	0.15
3	USD	Schlumberger NV	166,468	0.13
6	CAD	TC Energy Corp.	232,934	0.19
2	USD	Tenaris SA	76,522	0.06
10	EUR	TotalEnergies SE	558,529	0.45
Total energy			4,099,063	3.32
Financials				
<i>Banks</i>				
20	INR	Axis Bank Ltd.	245,249	0.20
19	USD	Banco Bradesco SA	64,723	0.05
139	IDR	Bank Central Asia Tbk PT	85,371	0.07
127	IDR	Bank Mandiri Persero Tbk PT	44,124	0.04
21	EUR	Bank of Ireland Group PLC	199,200	0.16
6	CAD	Bank of Nova Scotia	286,307	0.23
2	EUR	BNP Paribas SA	119,207	0.10
1	USD	Credicorp Ltd.	91,980	0.07
12	NOK	DNB Bank ASA	219,161	0.18
53	EUR	FincoBank Banca Finco SpA	715,705	0.58
0	USD	First Citizens BancShares, Inc.	279,792	0.23
7	MXN	Grupo Financiero Banorte SAB de CV	53,518	0.04
10	INR	HDFC Bank Ltd.	216,356	0.17
39	GBP	HSBC Holdings PLC	304,548	0.25
8	INR	ICICI Bank Ltd.	96,164	0.08
200	HKD	Industrial & Commercial Bank of China Ltd.	106,679	0.09
9	EUR	ING Groep NV	121,335	0.10
3	USD	JPMorgan Chase & Co.	473,698	0.38
75	THB	Kasikornbank PCL	273,163	0.22
2	EUR	KBC Group NV	136,614	0.11
3	INR	Kotak Mahindra Bank Ltd.	69,530	0.06
7	USD	M&T Bank Corp.	845,776	0.68
54	MYR	Malayan Banking Bhd	99,844	0.08
10	JPY	Mebuki Financial Group, Inc.	23,542	0.02
43	JPY	Mitsubishi UFJ Financial Group, Inc.	318,280	0.26
26	EUR	Piraeus Financial Holdings SA	86,800	0.07
5	CAD	Royal Bank of Canada	435,517	0.35
7	JPY	San-In Godo Bank Ltd.	40,926	0.03
7	SAR	Saudi Awwal Bank	70,570	0.06
10	SAR	Saudi National Bank	102,198	0.08

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Financials (continued)				
<i>Banks (continued)</i>				
13	RUB	Sberbank of Russia PJSC***	187	0.00
17	GBP	Standard Chartered PLC	146,948	0.12
2	JPY	Sumitomo Mitsui Financial Group, Inc.	94,898	0.08
2	JPY	Sumitomo Mitsui Trust Holdings, Inc.	79,206	0.06
9	EUR	UniCredit SpA	216,991	0.18
<i>Diversified financials</i>				
7	USD	American Express Co.	1,209,993	0.98
8	USD	Ares Management Corp.	786,023	0.64
3	EUR	Banca Generali SpA	112,482	0.09
12	BRL	Banco BTG Pactual SA	76,930	0.06
1	USD	Berkshire Hathaway, Inc.	390,104	0.32
2	USD	Block, Inc.	141,062	0.12
4	USD	Charles Schwab Corp.	239,530	0.20
1	USD	Credit Acceptance Corp.	434,788	0.35
40	HKD	CSC Financial Co. Ltd.	41,580	0.03
9	EUR	Edenred	617,020	0.50
17	USD	Equitable Holdings, Inc.	457,673	0.37
1	USD	FleetCor Technologies, Inc.	259,617	0.21
1	USD	Houlihan Lokey, Inc.	73,831	0.06
3	INR	Housing Development Finance Corp. Ltd.	113,619	0.09
0	USD	Kaspi.KZ JSC	27,303	0.02
2	GBP	London Stock Exchange Group PLC	249,736	0.20
5	JPY	Marui Group Co. Ltd.	75,656	0.06
1	USD	Mastercard, Inc.	355,150	0.29
1	USD	Moody's Corp.	143,956	0.12
4	USD	Morgan Stanley	360,815	0.29
5	USD	Patria Investments Ltd.	74,689	0.06
3	USD	Raymond James Financial, Inc.	280,179	0.23
16	CHF	UBS Group AG	317,848	0.26
5	USD	Visa, Inc.	1,090,746	0.88
<i>Insurance</i>				
3	GBP	Admiral Group PLC	75,332	0.06
22	EUR	Aegon NV	110,281	0.09
102	HKD	AIA Group Ltd.	1,032,915	0.84
7	USD	American International Group, Inc.	377,175	0.31
3	USD	Arch Capital Group Ltd.	209,954	0.17
3	USD	Arthur J Gallagher & Co.	671,006	0.54
14	EUR	AXA SA	419,709	0.34
110	TWD	China Development Financial Holding Corp.	43,796	0.04
17	HKD	China Pacific Insurance Group Co. Ltd.	44,244	0.04
4	USD	Chubb Ltd.	831,859	0.67
8	JPY	Dai-ichi Life Holdings, Inc.	146,945	0.12
23	GBP	Direct Line Insurance Group PLC	40,578	0.03
1	USD	Enstar Group Ltd.	261,337	0.21
4	USD	Globe Life, Inc.	399,017	0.32
8	INR	HDFC Life Insurance Co. Ltd.	61,995	0.05
6	CAD	Intact Financial Corp.	932,081	0.75
6	CAD	Manulife Financial Corp.	118,459	0.10
0	USD	Markel Group, Inc.	528,375	0.43
5	USD	Marsh & McLennan Cos., Inc.	1,032,747	0.84
8	USD	MetLife, Inc.	472,591	0.38
2	JPY	MS&AD Insurance Group Holdings, Inc.	56,589	0.05
101	GBP	Old Mutual Ltd.	65,302	0.05
39	HKD	Ping An Insurance Group Co. of China Ltd.	244,905	0.20
3	USD	Progressive Corp.	376,725	0.30
7	INR	SBI Life Insurance Co. Ltd.	113,554	0.09
1	JPY	Sompo Holdings, Inc.	46,386	0.04
45	JPY	T&D Holdings, Inc.	653,042	0.53
11	EUR	Talanx AG	606,401	0.49

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

Wellington Management Funds (Luxembourg)

Wellington Downside Alpha Opportunities Fund (continued)

Statement of investments (continued)

June 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)					Industrials				
Common stocks (continued)					<i>Capital goods</i>				
Financials (continued)					7 USD		AerCap Holdings NV	437,716	0.35
<i>Insurance (continued)</i>					4 EUR		Airbus SE	522,023	0.42
13 JPY		Tokio Marine Holdings, Inc.	308,553	0.25	4 SEK		Alfa Laval AB	160,347	0.13
Total financials			24,976,290	20.24	38 GBP		BAE Systems PLC	443,426	0.36
Health care					12 EUR		Brenntag SE	908,596	0.74
<i>Health care equipment & services</i>					2 USD		Builders FirstSource, Inc.	308,176	0.25
1 JPY		BML, Inc.	28,522	0.02	7 USD		BWX Technologies, Inc.	483,098	0.39
1 USD		Chemed Corp.	336,919	0.27	1 JPY		Ebara Corp.	50,617	0.04
1 USD		Dexcom, Inc.	177,344	0.14	5 USD		Emerson Electric Co.	418,415	0.34
2 USD		HCA Healthcare, Inc.	499,224	0.41	3 USD		Fastenal Co.	174,905	0.14
3 USD		Hologic, Inc.	234,651	0.19	8 USD		Fortive Corp.	575,804	0.47
0 USD		Humana, Inc.	169,909	0.14	3 JPY		Fuji Corp.	49,516	0.04
2 USD		ICU Medical, Inc.	301,676	0.25	3 USD		General Dynamics Corp.	600,269	0.49
1 USD		Insulet Corp.	264,408	0.22	2 USD		Graco, Inc.	202,059	0.16
3 EUR		Koninklijke Philips NV	66,215	0.05	0 JPY		Hikari Tsushin, Inc.	63,282	0.05
1 USD		McKesson Corp.	274,760	0.22	5 USD		Honeywell International, Inc.	1,038,953	0.84
6 USD		Medtronic PLC	580,315	0.47	2 USD		IDEX Corp.	367,018	0.30
1 USD		Molina Healthcare, Inc.	335,280	0.27	2 JPY		ITOCHU Corp.	68,857	0.06
8 BRL		Rede D'Or Sao Luiz SA	54,525	0.04	4 JPY		JGC Holdings Corp.	57,149	0.05
105 HKD		Shandong Weigao Group Medical Polymer Co. Ltd.	137,333	0.11	10 USD		Johnson Controls International PLC	691,212	0.56
12 CNY		Shanghai Pharmaceuticals Holding Co. Ltd.	35,787	0.03	9 TRY		KOC Holding AS	36,818	0.03
3 CNY		Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	127,942	0.10	4 INR		Larsen & Toubro Ltd.	111,864	0.09
3 USD		Stryker Corp.	958,898	0.78	1 USD		Lennox International, Inc.	369,111	0.30
4 USD		UnitedHealth Group, Inc.	1,997,540	1.62	2 JPY		Makita Corp.	61,908	0.05
1 USD		Veeva Systems, Inc.	169,455	0.14	3 JPY		MINEBEA MITSUMI, Inc.	65,503	0.05
<i>Pharmaceuticals, biotechnology & life sciences</i>					1 JPY		Mitsubishi Corp.	36,392	0.03
8 EUR		Almirall SA	67,098	0.05	4 CHF		Montana Aerospace AG	56,943	0.05
23 JPY		Astellas Pharma, Inc.	334,345	0.27	1 JPY		Nabtesco Corp.	32,566	0.03
6 GBP		AstraZeneca PLC	839,932	0.68	1 JPY		Nippon Carbon Co. Ltd.	30,723	0.02
9 JPY		Chugai Pharmaceutical Co. Ltd.	263,844	0.21	2 USD		Northrop Grumman Corp.	688,258	0.56
5 USD		Danaher Corp.	1,289,040	1.05	3 JPY		OSG Corp.	36,631	0.03
2 JPY		Eisai Co. Ltd.	107,308	0.09	5 USD		PACCAR, Inc.	459,908	0.37
1 USD		Eli Lilly & Co.	397,695	0.32	2 KRW		Samsung Engineering Co. Ltd.	36,834	0.03
1 USD		Exact Sciences Corp.	87,890	0.07	9 SEK		Sandvik AB	167,459	0.14
0 DKK		Genmab AS	133,067	0.11	20 CNY		Sany Heavy Industry Co. Ltd.	46,245	0.04
6 USD		Gilead Sciences, Inc.	475,984	0.39	11 HKD		Techtronic Industries Co. Ltd.	121,696	0.10
11 GBP		GSK PLC	200,596	0.16	4 JPY		THK Co. Ltd.	89,347	0.07
3 CNY		Hangzhou Tigermed Consulting Co. Ltd.	23,207	0.02	1 JPY		TOTO Ltd.	43,389	0.03
1 USD		ICON PLC	210,668	0.17	0 JPY		Toyota Industries Corp.	23,556	0.02
4 USD		Johnson & Johnson	648,011	0.53	6 JPY		Ushio, Inc.	84,943	0.07
4 JPY		Kyowa Kirin Co. Ltd.	69,653	0.06	3 EUR		Vinci SA	401,105	0.32
6 USD		Merck & Co., Inc.	705,379	0.57	8 SEK		Volvo AB	164,050	0.13
2 JPY		Nippon Shinyaku Co. Ltd.	60,148	0.05	4 JPY		Yokogawa Bridge Holdings Corp.	62,891	0.05
11 CHF		Novartis AG	1,126,597	0.91	<i>Commercial & professional services</i>				
19 USD		Pfizer, Inc.	710,565	0.58	25 EUR		Bureau Veritas SA	696,302	0.56
1 JPY		Shionogi & Co. Ltd.	52,160	0.04	1 USD		Cintas Corp.	400,647	0.33
3 EUR		UCB SA	293,230	0.24	3 USD		Clean Harbors, Inc.	439,028	0.36
1 USD		United Therapeutics Corp.	129,139	0.10	10 USD		Copart, Inc.	941,652	0.76
1 USD		Vertex Pharmaceuticals, Inc.	185,809	0.15	3 JPY		en Japan, Inc.	43,873	0.04
Total health care			15,162,068	12.29	2 JPY		Kokuyo Co. Ltd.	26,489	0.02
					2 JPY		Meitec Corp.	36,065	0.03
					3 JPY		Open Up Group, Inc.	39,492	0.03
					14 GBP		Rentokil Initial PLC	111,348	0.09
					2 SAR		Saudi Airlines Catering Co.	59,836	0.05
					4 USD		Science Applications International Corp.	409,090	0.33
					2 USD		TransUnion	176,791	0.14
					3 USD		Waste Connections, Inc.	405,635	0.33
					2 EUR		Wolters Kluwer NV	291,578	0.24
					<i>Transportation</i>				
					21 THB		Airports of Thailand PCL	41,688	0.03
					5 CAD		Canadian National Railway Co.	649,802	0.53

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

Wellington Management Funds (Luxembourg)

Wellington Downside Alpha Opportunities Fund (continued)

Statement of investments (continued)

June 30, 2023

Holding/ nominal 000*	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000*	CCY**	Investment	Market value USD	% net assets
Transferrable securities admitted to an official stock exchange listing (continued)					Information technology (continued)				
Common stocks (continued)					<i>Technology hardware & equipment</i>				
Industrials (continued)					6	TWD	Advantech Co. Ltd.	84,150	0.07
<i>Transportation (continued)</i>					3	JPY	Amano Corp.	57,822	0.05
4	USD	Expeditors International of Washington, Inc.	449,271	0.36	16	USD	Apple, Inc.	3,132,034	2.54
3	JPY	Kamigumi Co. Ltd.	62,072	0.05	2	JPY	Canon Marketing Japan, Inc.	44,844	0.04
7	BRL	Localiza Rent a Car SA	93,236	0.08	10	USD	Cisco Systems, Inc.	500,791	0.41
8	EUR	Ryanair Holdings PLC	156,188	0.13	16	USD	Corning, Inc.	570,661	0.46
30	AED	Salik Co. PJSC	25,694	0.02	3	JPY	Elecom Co. Ltd.	28,459	0.02
6	CNY	Shanghai International Airport Co. Ltd.	35,015	0.03	4	USD	Jabil, Inc.	384,339	0.31
8	USD	Uber Technologies, Inc.	335,949	0.27	1	JPY	Kyocera Corp.	39,188	0.03
4	USD	U-Haul Holding Co.	212,510	0.17	1	CHF	Landis & Gyr Group AG	118,035	0.10
2	USD	Union Pacific Corp.	395,735	0.32	0	JPY	Maruwa Co. Ltd.	39,356	0.03
1	JPY	Yamato Holdings Co. Ltd.	24,493	0.02	2	USD	Motorola Solutions, Inc.	422,323	0.34
43	CNY	YTO Express Group Co. Ltd.	86,389	0.07	12	KRW	Samsung Electronics Co. Ltd.	670,411	0.54
1	USD	ZTO Express Cayman, Inc.	27,212	0.02	14	TWD	Unimicron Technology Corp.	79,505	0.06
1	HKD	ZTO Express Cayman, Inc.	38,816	0.03	Total information technology				
Total industrials					20,256,056 16.42				
17,561,474 14.23					Materials				
Information technology					<i>Materials</i>				
<i>Semiconductors, semiconductor equipment</i>					4	JPY	ADEKA Corp.	66,299	0.05
1	USD	Analog Devices, Inc.	177,472	0.14	23	MXN	Alpek SAB de CV	22,640	0.02
23	TWD	ASE Technology Holding Co. Ltd.	81,604	0.07	0	ZAR	Anglo American Platinum Ltd.	17,348	0.01
1	TWD	ASPEED Technology, Inc.	62,226	0.05	11	GBP	Anglo American PLC	309,727	0.25
7	TWD	Globalwafers Co. Ltd.	106,918	0.09	4	JPY	Asahi Holdings, Inc.	48,439	0.04
1	USD	KLA Corp.	285,192	0.23	3	USD	Ball Corp.	202,978	0.17
3	USD	NVIDIA Corp.	1,359,586	1.10	3	GBP	CRH PLC	142,110	0.12
3	USD	NXP Semiconductors NV	704,099	0.57	5	USD	Ecolab, Inc.	995,991	0.81
3	USD	ON Semiconductor Corp.	244,111	0.20	11	USD	Element Solutions, Inc.	208,742	0.17
3	USD	QUALCOMM, Inc.	416,402	0.34	2	JPY	Fuso Chemical Co. Ltd.	63,701	0.05
13	TWD	Realtek Semiconductor Corp.	161,746	0.13	7	CNY	Guangzhou Tinci Materials Technology Co. Ltd.	38,559	0.03
1	JPY	Rohm Co. Ltd.	68,192	0.06	3	EUR	Huhtamaki Oyj	111,997	0.09
2	KRW	SK Hynix, Inc.	149,590	0.12	3	USD	Linde PLC	1,066,643	0.86
0	USD	SolarEdge Technologies, Inc.	82,060	0.07	2	JPY	Lintec Corp.	34,395	0.03
38	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	697,240	0.56	5	JPY	Mitsubishi Gas Chemical Co., Inc.	73,663	0.06
3	USD	Taiwan Semiconductor Manufacturing Co. Ltd.	359,073	0.29	7	GBP	Mondi PLC	100,958	0.08
2	USD	Texas Instruments, Inc.	436,008	0.35	1	CAD	Nutrien Ltd.	82,687	0.07
1	JPY	Tokyo Electron Ltd.	103,700	0.08	3	USD	PPG Industries, Inc.	398,037	0.32
3	CNY	Will Semiconductor Co. Ltd. Shanghai	45,889	0.04	8	GBP	Rio Tinto PLC	528,679	0.43
<i>Software & services</i>					1	USD	Sherwin-Williams Co.	297,117	0.24
3	USD	Accenture PLC	899,202	0.73	3	JPY	Shin-Etsu Chemical Co. Ltd.	89,927	0.07
0	SAR	Arabian Internet & Communications Services Co.	19,836	0.02	1	JPY	Sumitomo Bakelite Co. Ltd.	36,784	0.03
2	JPY	BIPROGY, Inc.	59,790	0.05	7	BRL	Vale SA	94,519	0.08
8	USD	Black Knight, Inc.	484,052	0.39	1	JPY	Yamato Kogyo Co. Ltd.	48,689	0.04
0	EUR	Capgemini SE	51,691	0.04	Total materials				
1	CAD	Constellation Software, Inc.	1,369,009	1.11	5,080,629 4.12				
3	JPY	Future Corp.	38,620	0.03	Real estate				
1	USD	Gartner, Inc.	331,393	0.27	<i>Real estate</i>				
5	USD	GoDaddy, Inc.	355,290	0.29	3	USD	American Tower Corp.	544,778	0.44
1	CAD	Lumine Group, Inc.	15,200	0.01	32	THB	Central Pattana PCL	58,563	0.05
13	USD	Microsoft Corp.	4,287,398	3.48	22	HKD	CK Asset Holdings Ltd.	122,392	0.10
2	JPY	NS Solutions Corp.	60,732	0.05	0	JPY	Daito Trust Construction Co. Ltd.	43,694	0.04
2	USD	Salesforce, Inc.	313,510	0.25	12	USD	Gaming & Leisure Properties, Inc.	563,299	0.46
0	USD	ServiceNow, Inc.	210,177	0.17	0	JPY	LaSalle Logiport REIT	62,725	0.05
1	CAD	Topicus.com, Inc.	47,130	0.04	4	INR	Macrotech Developers Ltd.	31,762	0.03
					12	JPY	Mitsubishi Estate Co. Ltd.	142,044	0.11
					2	EUR	Nexity SA	40,952	0.03
					0	USD	Public Storage	147,108	0.12
					5	GBP	UNITE Group PLC	53,324	0.04
					5	USD	VICI Properties, Inc.	154,510	0.12
					Total real estate				
					1,965,151 1.59				

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

Wellington Management Funds (Luxembourg)

Wellington Downside Alpha Opportunities Fund (continued)

Statement of investments (continued)

June 30, 2023

Holding/ nominal 000* CCY** Investment	Market value USD	% net assets	Holding/ nominal 000* CCY** Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)			Utilities (continued)		
Common stocks (continued)			Utilities (continued)		
Utilities			24 GBP	National Grid PLC	322,337 0.26
			4 USD	Sempra Energy	564,452 0.46
			Total utilities		3,694,102 2.99
			Total common stocks		120,287,441 97.49
			Total transferable securities admitted to an official stock exchange listing		120,287,441 97.49
			Total investments in securities		120,287,441 97.49
Utilities					
2 USD	Atmos Energy Corp.	192,077 0.15			
15 EUR	EDP - Energias de Portugal SA	72,781 0.06			
61 EUR	Engie SA	1,014,934 0.82			
33 HKD	ENN Energy Holdings Ltd.	416,599 0.34			
14 USD	Exelon Corp.	563,068 0.46			
40 EUR	Iberdrola SA	520,090 0.42			
35 HKD	Kunlun Energy Co. Ltd.	27,764 0.02			

Financial derivative instruments

Traded future contracts

Number of contracts long/short	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
3	USD	MSCI EAFE Index Futures	15/09/2023	Morgan Stanley	323,325	1,973	0.00
5	USD	NASDAQ 100 E-Mini Index Futures	15/09/2023	Morgan Stanley	1,533,700	65,548	0.06
4	USD	S&P 500 E-Mini Index Futures	15/09/2023	Morgan Stanley	897,650	27,777	0.02
Unrealised appreciation on future contracts						95,298	0.08
Total traded future contracts						95,298	0.08

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.

	Fair value USD	% net assets
Net other assets/(liabilities)	3,004,162	2.43
Total net assets	123,386,901	100.00

* The holding/nominal value of the transferable securities with a holding/nominal value of less than 500 have been rounded to zero ("0").

** CCY is the trade currency of the holding.

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

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

Wellington Management Funds (Luxembourg)

Wellington Downside Alpha Opportunities Fund (continued)

Classifications

June 30, 2023

<u>Industry</u>	<u>% net assets</u>
Capital goods	8.79
Insurance	8.33
Software & services	6.93
Pharmaceuticals, biotechnology & life sciences	6.82
Diversified financials	6.43
Retailing	5.63
Banks	5.48
Health care equipment & services	5.47
Technology hardware & equipment	5.00
Semiconductors, semiconductor equipment	4.49
Materials	4.12
Media & entertainment	3.62
Food beverage & tobacco	3.43
Energy	3.32
Commercial & professional services	3.31
Utilities	2.99
Household & personal products	2.53
Consumer services	2.36
Transportation	2.13
Consumer durables & apparel	2.06
Real estate	1.59
Automobiles & components	1.48
Telecommunication services	1.18
Total investments	97.49
Other assets/(liabilities)	2.51
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	60.63
Japan	5.87
Canada	3.97
United Kingdom	3.84
France	3.80
China	3.43
Switzerland	1.51
Taiwan	1.36
India	1.34
Germany	1.28
Hong Kong	1.20
South Korea	0.95
Italy	0.94
Spain	0.85
Ireland	0.76
Netherlands	0.68
Australia	0.66
Norway	0.57
South Africa	0.48
Brazil	0.48
Sweden	0.40
Thailand	0.37
Belgium	0.35
Macau	0.35
Saudi Arabia	0.24
Indonesia	0.16
Finland	0.14
Portugal	0.12
Denmark	0.11
Malaysia	0.08
Austria	0.08
Peru	0.07
Greece	0.07
Mexico	0.06

Wellington Management Funds (Luxembourg)

Wellington Downside Alpha Opportunities Fund (continued)

Classifications (continued)

June 30, 2023

<u>Country (continued)</u>	<u>% net assets</u>
Hungary	0.06
Chile	0.06
Cayman Islands	0.06
United Arab Emirates	0.06
Turkey	0.03
Kazakhstan	0.02
Russia	0.00
Total investments	97.49
Other assets/(liabilities)	2.51
Total net assets	100.00

Wellington Management Funds (Luxembourg)

Wellington Emerging Markets Research Equity Fund

Investment Manager's report

June 30, 2023

Investment Objective & Policy

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI Emerging Markets Index (the "Index") primarily through investing, either directly or indirectly, in equity and equity-related securities issued by companies located in emerging market countries and/or conduct substantial business activities in emerging market countries.

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

The Fund does not consider the adverse impacts of its investment decisions on Sustainability Factors.

The Index is integral to portfolio construction and is used for performance comparison purposes.

The Fund, over time, will be diversified by issuer relative to the global emerging equity market and will not be oriented towards any particular investment style (e.g. growth, value, small companies); its characteristics, including country exposure, will reflect the nature of the underlying stock selections.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics.

The Fund may also invest in other securities, including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law and cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions), all as deemed by the Investment Manager to be consistent with the investment discipline. No more than 5% of the net asset value of the Fund will be invested in non-listed and non-traded collective investment schemes. The Fund may invest in China A Shares traded via Stock Connect.

The Fund may buy and sell exchange-traded and over-the-counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy.

The Fund is denominated in US Dollars.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of Net Asset Value of the Fund when calculated using the commitment methodology.

Whilst the Fund does not promote any specific ESG characteristics or have sustainable investment objective, the evaluation of Sustainability Risks through the analysis of ESG factors is a part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness. However, Sustainability Risks are just some of a number of considerations in the overall research process so may not in isolation drive the selection or exclusion of an issuer or security from the investment universe.

As the Fund is typically Index aligned by industry and will be broadly diversified, it is not anticipated that any single Sustainability Risk will drive a material negative financial impact on the value of the Fund. 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 full investment objective and policies are defined in the Fund's Prospectus.

Performance

The Wellington Emerging Markets Research Equity Fund launched on June 3, 2014 with an S USD class. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)					Since Inception	Inception Date
	Periods ended June 30, 2023						
	6 Mths	1 Year	3 Years	5 Years			
Class S USD	3.23%	(1.59%)	0.56%	(0.79%)	2.50%	June 03, 2014	
MSCI Emerging Markets Index	4.89%	1.75%	2.32%	0.93%	1.95%		
Class D USD	2.77%	(2.47%)	(0.34%)	(1.68%)	4.28%	March 23, 2016	
MSCI Emerging Markets Index	4.89%	1.75%	2.32%	0.93%	5.13%		

Wellington Management Funds (Luxembourg)

Wellington Emerging Markets Research Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Performance (continued)

	Total Returns (%)					Since Inception	Inception Date
	Periods ended June 30, 2023						
	6 Mths	1 Year	3 Years	5 Years			
Class N USD	3.15%	(1.73%)	0.41%	(0.94%)	5.08%		March 23, 2016
MSCI Emerging Markets Index	4.89%	1.75%	2.32%	0.93%	5.13%		
Class S CAD	0.81%	0.95%	(0.40%)	(0.67%)	(0.72%)		November 16, 2017
MSCI Emerging Markets Index CAD	2.43%	4.38%	1.34%	1.05%	0.84%		
Class T USD	3.61%	(0.84%)	1.32%	(0.04%)	(1.92%)		March 09, 2018
MSCI Emerging Markets Index	4.89%	1.75%	2.32%	0.93%	(1.23%)		
Class J JPY	13.33%	5.02%	11.08%	4.83%	4.14%		May 30, 2018
MSCI Emerging Markets Index JPY	14.90%	8.25%	12.80%	6.45%	5.96%		
Class D EUR	0.51%	(6.48%)	0.72%	N/A	0.29%		August 20, 2018
MSCI Emerging Markets Index EUR	2.61%	(2.50%)	3.31%	N/A	2.52%		
Class N EUR	0.91%	(5.84%)	1.39%	N/A	1.46%		September 27, 2018
MSCI Emerging Markets Index EUR	2.61%	(2.50%)	3.31%	N/A	2.60%		
Class S CAD A1 (distributing)	0.81%	0.96%	(0.40%)	N/A	0.47%		December 03, 2018
MSCI Emerging Markets Index CAD	2.43%	4.38%	1.34%	N/A	1.97%		
Class N GBP	(2.40%)	(6.13%)	(0.54%)	N/A	0.99%		January 09, 2019
MSCI Emerging Markets Index GBP	(0.76%)	(2.80%)	1.35%	N/A	2.43%		
Class DL USD	2.52%	(2.95%)	(0.82%)	N/A	(4.30%)		December 18, 2019
MSCI Emerging Markets Index	4.89%	1.75%	2.32%	N/A	(0.76%)		
Class DL EUR	0.29%	(6.97%)	0.14%	N/A	3.12%		March 12, 2020
MSCI Emerging Markets Index EUR	2.61%	(2.50%)	3.31%	N/A	6.65%		
Class T CAD	1.19%	1.72%	N/A	N/A	(2.54%)		September 01, 2020
MSCI Emerging Markets Index CAD	2.64%	4.86%	N/A	N/A	(1.08%)		
Class S EUR	0.98%	(5.69%)	N/A	N/A	(10.56%)		September 23, 2021
MSCI Emerging Markets Index EUR	2.61%	(2.50%)	N/A	N/A	(7.11%)		

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.

Statistical information

Fund information	June 30, 2023	December 31, 2022	December 31, 2021
Total net assets	920,231,482	1,123,615,286	1,656,281,633
Unit class information¹			
	June 30, 2023	December 31, 2022	December 31, 2021
Class D USD			
Total net assets	45,205,088	45,258,273	67,452,982
Number of units outstanding	3,332,478.539	3,428,673.889	3,830,370.929
Net asset value per unit	13.5650	13.1999	17.6100
Class DL USD			
Total net assets	8,583	8,372	11,225
Number of units outstanding	1,002.476	1,002.476	1,002.476
Net asset value per unit	8.5615	8.3514	11.1974
Class N USD			
Total net assets	6,646,396	7,662,697	16,103,106
Number of units outstanding	463,596.344	551,339.311	874,978.833
Net asset value per unit	14.3366	13.8983	18.4040

Wellington Management Funds (Luxembourg)

Wellington Emerging Markets Research Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Statistical information (continued)

Unit class information ¹ (continued)	June 30, 2023	December 31, 2022	December 31, 2021
Class S USD			
Total net assets	530,338,618	592,639,861	849,176,690
Number of units outstanding	42,370,066.851	48,876,844.919	52,968,085.509
Net asset value per unit	12.5168	12.1252	16.0319
Class T USD			
Total net assets	13,214,475	13,037,975	57,346,439
Number of units outstanding	1,468,022.864	1,500,771.073	5,030,122.733
Net asset value per unit	9.0015	8.6875	11.4006
Class S CAD			
Total net assets	47,885,912	47,443,482	139,903,381
Number of units outstanding	4,988,261.885	4,982,450.973	11,919,722.341
Net asset value per unit	9.5997	9.5221	11.7371
Net asset value per unit in USD*	7.2547	7.0277	9.2920
Class S CAD A1 (distributing)			
Total net assets	117,062,702	154,745,201	194,176,164
Number of units outstanding	12,023,830.777	16,023,830.780	16,023,830.780
Net asset value per unit	9.7359	9.6572	12.1180
Net asset value per unit in USD*	7.3576	7.1273	9.5934
Class T CAD			
Total net assets	150,359,848	148,590,783	162,571,233
Number of units outstanding	16,170,542.656	16,170,542.656	14,461,510.993
Net asset value per unit	9.2984	9.1890	11.2416
Net asset value per unit in USD*	7.0269	6.7818	8.8997
Class D EUR			
Total net assets	4,104,142	2,945,831	4,129,342
Number of units outstanding	404,676.426	291,946.343	327,800.399
Net asset value per unit	10.1418	10.0903	12.5971
Net asset value per unit in USD*	11.0647	10.7689	14.3254
Class DL EUR			
Total net assets	9,983	9,955	12,520
Number of units outstanding	902.014	902.014	902.014
Net asset value per unit	11.0674	11.0359	13.8800
Net asset value per unit in USD*	12.0745	11.7780	15.7844
Class N EUR			
Total net assets	30,334,887	30,410,758	53,119,044
Number of units outstanding	2,831,093.893	2,863,938.115	4,025,393.724
Net asset value per unit	10.7149	10.6185	13.1960
Net asset value per unit in USD*	11.6900	11.3326	15.0065
Class S EUR			
Total net assets	44,349,984	61,573,126	73,821,256
Number of units outstanding	5,402,837.145	7,574,735.713	7,318,674.464
Net asset value per unit	8.2086	8.1287	10.0867
Net asset value per unit in USD*	8.9556	8.6754	11.4706

Wellington Management Funds (Luxembourg)

Wellington Emerging Markets Research Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Statistical information (continued)

Unit class information ¹ (continued)	June 30, 2023	December 31, 2022	December 31, 2021
Class N GBP			
Total net assets	436,621	447,360	526,106
Number of units outstanding	41,769.782	41,769.779	41,769.779
Net asset value per unit	10.4530	10.7101	12.5954
Net asset value per unit in USD*	13.2895	12.8832	17.0598
Class J JPY			
Total net assets	1,463,950	13,756,358,826	14,190,283,226
Number of units outstanding	119.116	1,268,532.367	1,135,684.787
Net asset value per unit	12,290.1230	10,844.3105	12,494.9135
Net asset value per unit in USD*	85.0322	82.1881	108.5052

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg)

Wellington Emerging Markets Research Equity Fund (continued)

Statement of investments
June 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Consumer staples (continued)				
Common stocks					<i>Household & personal products</i>				
Communication services					49 INR Colgate-Palmolive India Ltd. 1,012,742 0.11				
<i>Media & entertainment</i>					547 INR Godrej Consumer Products Ltd. 7,212,038 0.78				
25	HKD	NetEase, Inc.	477,277	0.05	285	INR	Hindustan Unilever Ltd.	9,294,069	1.01
173	INR	PVR Inox Ltd.	2,892,915	0.31	235	CNY	Proya Cosmetics Co. Ltd.	3,629,765	0.40
1,223	HKD	Tencent Holdings Ltd.	51,765,330	5.63	Total consumer staples 43,800,628 4.76				
<i>Telecommunication services</i>					Energy				
2,143	GBP	Airtel Africa PLC	2,936,513	0.32	<i>Energy</i>				
1,489	INR	Bharti Airtel Ltd.	15,951,573	1.73	1,970	HKD	China Oilfield Services Ltd.	2,033,619	0.22
504	USD	Mobile TeleSystems PJSC**	138,758	0.02	5,502	RUB	Gazprom PJSC**	731,503	0.08
245	SAR	Saudi Telecom Co.	2,856,868	0.31	199	USD	LUKOIL PJSC**	502,626	0.06
184	KRW	SK Telecom Co. Ltd.	6,499,209	0.71	416	HUF	MOL Hungarian Oil & Gas PLC	3,640,766	0.40
1,973	BRL	TIM SA	5,979,532	0.65	2	USD	Novatek PJSC**	11,896	0.00
Total communication services 89,497,975 9.73					225	CAD	Parex Resources, Inc.	4,517,599	0.49
Consumer discretionary					1,078	BRL	Petroleo Brasileiro SA	7,397,185	0.80
<i>Automobiles & components</i>					2,827	THB	PTT Exploration & Production PCL	11,959,999	1.30
93	INR	Bajaj Auto Ltd.	5,303,913	0.58	699	INR	Reliance Industries Ltd.	21,739,450	2.36
173	HKD	BYD Co. Ltd.	5,518,975	0.60	Total energy 52,534,643 5.71				
27	INR	Eicher Motors Ltd.	1,180,693	0.13	Financials				
51	KRW	Hankook Tire & Technology Co. Ltd.	1,330,156	0.14	<i>Banks</i>				
168	KRW	Hanon Systems	1,164,859	0.13	1,735	INR	Axis Bank Ltd.	20,876,615	2.27
25	KRW	Hyundai Motor Co.	3,840,854	0.42	1,039	USD	Banco Bilbao Vizcaya Argentaria SA	7,979,965	0.87
89	INR	Mahindra & Mahindra Ltd.	1,576,034	0.17	4,664	BRL	Banco Bradesco SA	15,904,521	1.73
21	INR	Maruti Suzuki India Ltd.	2,563,001	0.28	12,531	IDR	Bank Central Asia Tbk PT	7,685,373	0.83
610	HKD	Minth Group Ltd.	1,673,557	0.18	1,219	CNY	Bank of Ningbo Co. Ltd.	4,244,617	0.46
630	HKD	Yadea Group Holdings Ltd.	1,432,586	0.15	41,975	IDR	Bank Rakyat Indonesia Persero Tbk PT	15,324,583	1.66
<i>Consumer durables & apparel</i>					4,430	PHP	BDO Unibank, Inc.	11,051,815	1.20
550	HKD	ANTA Sports Products Ltd.	5,622,275	0.61	10,339	HKD	China Construction Bank Corp.	6,689,195	0.73
534	HKD	Shenzhen International Group Holdings Ltd.	5,091,692	0.56	3,104	HKD	China Merchants Bank Co. Ltd.	14,101,659	1.53
<i>Consumer services</i>					12,797	KES	Equity Group Holdings PLC	3,481,296	0.38
29	USD	HWorld Group Ltd.	1,114,498	0.12	309	INR	HDFC Bank Ltd.	6,416,318	0.70
124	USD	MakeMyTrip Ltd.	3,351,483	0.36	3,648	THB	Kasikombank PCL	13,377,259	1.45
999	HKD	Meituan	15,595,661	1.69	583	INR	Kotak Mahindra Bank Ltd.	13,129,089	1.43
73	USD	Trip.com Group Ltd.	2,549,260	0.28	1,137	SAR	Saudi Awwal Bank	11,575,359	1.26
174	HKD	Trip.com Group Ltd.	6,039,562	0.66	2,450	USD	Sberbank of Russia PJSC**	38,636	0.00
<i>Retailing</i>					1,103	GBP	Standard Chartered PLC	9,574,000	1.04
16	USD	Alibaba Group Holding Ltd.	1,371,858	0.15	<i>Diversified financials</i>				
1,529	HKD	Alibaba Group Holding Ltd.	15,838,808	1.72	3,938	HKD	CSC Financial Co. Ltd.	4,060,737	0.44
185	CNY	China Tourism Group Duty Free Corp. Ltd.	2,809,305	0.31	204	USD	Patria Investments Ltd.	2,919,745	0.32
530	USD	Coupang, Inc.	9,223,705	1.00	<i>Insurance</i>				
5,160	BRL	Magazine Luiza SA	3,604,724	0.39	848	HKD	AIA Group Ltd.	8,556,085	0.93
25	ZAR	Naspers Ltd.	4,441,798	0.48	943	HKD	China Pacific Insurance Group Co. Ltd.	2,436,672	0.26
358	BRL	Raia Drogasil SA	2,195,928	0.24	447	ZAR	Discovery Ltd.	3,451,383	0.38
1,730	MXN	Wal-Mart de Mexico SAB de CV	6,833,400	0.74	448	INR	HDFC Life Insurance Co. Ltd.	3,560,553	0.39
231	CNY	Yifeng Pharmacy Chain Co. Ltd.	1,176,667	0.13	1,133	HKD	Ping An Insurance Group Co. of China Ltd.	7,209,631	0.78
601	HKD	Zhongsheng Group Holdings Ltd.	2,296,908	0.25	446	MXN	Qualitas Controladora SAB de CV	3,300,357	0.36
Total consumer discretionary 114,742,160 12.47					242	INR	SBI Life Insurance Co. Ltd.	3,850,991	0.42
Consumer staples					Total financials 200,796,454 21.82				
<i>Food beverage & tobacco</i>					Health care				
1,947	HKD	China Mengniu Dairy Co. Ltd.	7,329,263	0.80	<i>Health care equipment & services</i>				
30	CNY	Kweichow Moutai Co. Ltd.	7,100,102	0.77	43	INR	Apollo Hospitals Enterprise Ltd.	2,692,089	0.29
512	HKD	Tsingtao Brewery Co. Ltd.	4,651,813	0.50	2,154	THB	Bangkok Dusit Medical Services PCL	1,670,477	0.18
365	INR	Varun Beverages Ltd.	3,570,836	0.39	342	INR	Fortis Healthcare Ltd.	1,314,541	0.14
					1,873	BRL	Hapvida Participacoes e Investimentos SA	1,700,887	0.19

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

Wellington Management Funds (Luxembourg)

Wellington Emerging Markets Research Equity Fund (continued)

Statement of investments (continued)
June 30, 2023

Holding/ nominal		Market value	% net
000'	CCY*	USD	assets
Transferrable securities admitted to an official stock exchange listing (continued)			
Common stocks (continued)			
Health care (continued)			
<i>Health care equipment & services (continued)</i>			
1,384	HKD	Shandong Weigao Group Medical Polymer Co. Ltd.	1,807,679 0.20
332	CNY	Shanghai Pharmaceuticals Holding Co. Ltd.	1,024,547 0.11
62	CNY	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	2,550,594 0.28
714	HKD	Sinopharm Group Co. Ltd.	2,233,469 0.24
<i>Pharmaceuticals, biotechnology & life sciences</i>			
423	CNY	Amoy Diagnostics Co. Ltd.	1,412,441 0.15
27	CNY	Asymchem Laboratories Tianjin Co. Ltd.	431,912 0.05
63	HKD	Asymchem Laboratories Tianjin Co. Ltd.	708,216 0.08
4	USD	BeiGene Ltd.	617,810 0.07
112	INR	Cipla Ltd.	1,391,376 0.15
1,795	HKD	CSPC Pharmaceutical Group Ltd.	1,559,899 0.17
78	CNY	Hangzhou Tigermed Consulting Co. Ltd.	692,130 0.07
50	GBP	Hikma Pharmaceuticals PLC	1,200,038 0.13
2	INR	Mankind Pharma Ltd.	40,779 0.00
161	HKD	Remegen Co. Ltd.	701,468 0.08
58	HKD	Shanghai Fosun Pharmaceutical Group Co. Ltd.	155,407 0.02
120	HKD	WuXi AppTec Co. Ltd.	954,815 0.10
135	CNY	WuXi AppTec Co. Ltd.	1,161,442 0.13
469	HKD	Wuxi Biologics Cayman, Inc.	2,247,269 0.24
53	USD	Zai Lab Ltd.	1,477,482 0.16
Total health care		29,746,767	3.23
Industrials			
<i>Capital goods</i>			
259	TWD	Airtac International Group	8,529,111 0.93
612	CNY	Contemporary Amperex Technology Co. Ltd.	19,279,457 2.09
42	KRW	Samsung C&T Corp.	3,340,622 0.36
566	CNY	Zhejiang HangKe Technology, Inc. Co.	2,373,821 0.26
2,684	CNY	Zoomlion Heavy Industry Science & Technology Co. Ltd.	2,493,970 0.27
Total industrials		36,016,981	3.91
Information technology			
<i>Semiconductors, semiconductor equipment</i>			
77	TWD	ASPEED Technology, Inc.	7,037,037 0.77
5,035	TWD	Nanya Technology Corp.	11,445,938 1.24
3,382	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	62,557,526 6.80
<i>Software & services</i>			
20	USD	GDS Holdings Ltd.	219,888 0.02
596	CNY	Glodon Co. Ltd.	2,665,467 0.29
1,770	HKD	Kingdee International Software Group Co. Ltd.	2,367,047 0.26
<i>Technology hardware & equipment</i>			
539	TWD	Accton Technology Corp.	6,039,943 0.66
1,554	TWD	Chroma ATE, Inc.	12,499,061 1.36
1,475	TWD	E Ink Holdings, Inc.	10,655,974 1.16
1,663	TWD	Hon Hai Precision Industry Co. Ltd.	6,033,778 0.65
726	KRW	Samsung Electronics Co. Ltd.	39,793,425 4.32

Holding/ nominal		Market value	% net
000'	CCY*	USD	assets
Information technology (continued)			
<i>Technology hardware & equipment (continued)</i>			
103	KRW	Samsung Electronics Co. Ltd.	4,635,369 0.50
Total information technology		165,950,453	18.03
Materials			
<i>Materials</i>			
3,029	INR	Ambuja Cements Ltd.	15,723,068 1.71
196	GBP	Anglo American PLC	5,575,339 0.61
1,314	HKD	Anhui Conch Cement Co. Ltd.	3,488,962 0.38
1,284	GBP	Centamin PLC	1,487,430 0.16
5,568	HKD	China National Building Material Co. Ltd.	3,424,669 0.37
235	ZAR	Gold Fields Ltd.	3,259,689 0.36
791	MXN	Grupo Mexico SAB de CV	3,802,190 0.41
569	CNY	Guangzhou Tinci Materials Technology Co. Ltd.	3,227,586 0.35
683	ZAR	Harmony Gold Mining Co. Ltd.	2,865,526 0.31
9	USD	MMC Norisk Nickel PJSC**	107,684 0.01
11	KRW	POSCO Holdings, Inc.	3,228,499 0.35
1,041	ZAR	Sibanye Stillwater Ltd.	1,597,645 0.17
2,445	CNY	Sinoma Science & Technology Co. Ltd.	6,907,656 0.75
81	KRW	SKC Co. Ltd.	5,967,774 0.65
1,351	INR	Tata Steel Ltd.	1,843,920 0.20
907	INR	UPL Ltd.	7,604,957 0.83
930	USD	Vale SA	12,475,407 1.36
444	CNY	Yunnan Energy New Material Co. Ltd.	5,891,847 0.64
Total materials		88,479,848	9.62
Real estate			
<i>Real estate</i>			
1,896	PHP	Ayala Land, Inc.	834,826 0.09
472	THB	Central Pattana PCL	871,398 0.09
756	HKD	China Overseas Land & Investment Ltd.	1,647,856 0.18
160	HKD	China Resources Land Ltd.	677,845 0.07
666	HKD	China Vanke Co. Ltd.	894,454 0.10
146	MXN	Corp. Inmobiliaria Vesta SAB de CV	471,101 0.05
786	AED	Emaar Properties PJSC	1,380,836 0.15
718	USD	KE Holdings, Inc.	10,664,201 1.16
229	HKD	Wharf Holdings Ltd.	544,111 0.06
556	HKD	Yuexiu Property Co. Ltd.	646,347 0.07
Total real estate		18,632,975	2.02
Utilities			
<i>Utilities</i>			
8,271	HKD	China Longyuan Power Group Corp. Ltd.	8,517,808 0.93
675	BRL	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	7,914,406 0.86
679	HKD	ENN Energy Holdings Ltd.	8,452,888 0.92
1,307	INR	Power Grid Corp. of India Ltd.	4,065,673 0.44
Total utilities		28,950,775	3.15
Total common stocks		869,149,659	94.45
Total transferrable securities admitted to an official stock exchange listing		869,149,659	94.45
Total investments in securities		869,149,659	94.45

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

Wellington Management Funds (Luxembourg)

Wellington Emerging Markets Research Equity Fund (continued)

Statement of investments (continued)
June 30, 2023

Financial derivative instruments

Forward foreign exchange contracts

Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
03/07/2023	USD 12,985	AED 47,702	State Street Bank	(2)	(0.00)
03/07/2023	USD 1,677,636	IDR 25,189,704,984	State Street Bank	(2,518)	(0.00)
05/07/2023	USD 43,307	AED 159,092	State Street Bank	(6)	(0.00)
Total portfolio management forwards				(2,526)	(0.00)
Unrealised depreciation on forward foreign exchange contracts				(2,526)	(0.00)
Total forward foreign exchange contracts				(2,526)	(0.00)

Traded future contracts

Number of contracts long/(short)	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
684	USD	MSCI Emerging Market Futures	15/09/2023	Citigroup Global Markets Incorporated	34,128,180	(576,043)	(0.06)
Unrealised depreciation on future contracts						(576,043)	(0.06)
Total traded future contracts						(576,043)	(0.06)

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

Net other assets/(liabilities)	Fair value USD	% net assets
	51,660,392	5.61
Total net assets	920,231,482	100.00

* CCY is the trade currency of the holding.

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

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

Wellington Management Funds (Luxembourg)

Wellington Emerging Markets Research Equity Fund (continued)

Classifications

June 30, 2023

<u>Industry</u>	<u>% net assets</u>
Banks	17.54
Materials	9.62
Semiconductors, semiconductor equipment	8.81
Technology hardware & equipment	8.65
Media & entertainment	5.99
Energy	5.71
Retailing	5.41
Capital goods	3.91
Telecommunication services	3.74
Insurance	3.52
Utilities	3.15
Consumer services	3.11
Automobiles & components	2.78
Food beverage & tobacco	2.46
Household & personal products	2.30
Real estate	2.02
Health care equipment & services	1.63
Pharmaceuticals, biotechnology & life sciences	1.60
Consumer durables & apparel	1.17
Diversified financials	0.76
Software & services	0.57
Total investments	94.45
Other assets/(liabilities)	5.55
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
China	32.23
India	17.18
Taiwan	12.64
South Korea	8.58
Brazil	6.22
Thailand	3.02
Indonesia	2.49
South Africa	2.31
Saudi Arabia	1.57
Mexico	1.56
Philippines	1.29
United Kingdom	1.04
Hong Kong	0.93
Spain	0.87
Canada	0.49
Hungary	0.40
Kenya	0.38
Nigeria	0.32
Cayman Islands	0.32
Russia	0.17
Egypt	0.16
United Arab Emirates	0.15
Jordan	0.13
Total investments	94.45
Other assets/(liabilities)	5.55
Total net assets	100.00

Investment Objective & Policy

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

The investment objective of the Fund is to seek long-term capital appreciation in excess of the MSCI All Country World Index (the "Index"), primarily through investment in equity securities issued by companies worldwide, including emerging markets.

The evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness.

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company engagement and collaborate on new research inputs. The factors which will be considered by the Investment Manager will vary depending on the security in question, but typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external research (such as company meetings) to assess any potential impact on the value of the assets over the time horizon of the Fund. Whilst Sustainability Risks vary from company to company the following are particularly relevant to the Fund:

- **Data Privacy:** Where the Investment Manager invests in companies in the technology sector, social considerations are critical when evaluating companies with access to large customer data sets, particularly in relation to the company's transparency around the type of data collected, the manner in which it is used, and the circumstances under which it might be shared. Consumer perceptions that a company's products or services do not protect personal information could inhibit sales and may impact the value of an investment.
- **Governance:** Where the Investment Manager invests in newly listed companies, there is a general lack of public information and disclosure in comparison to larger cap companies. In the investment universe in which the Investment Manager looks for innovative companies, there is typically also higher insider ownership. Founder's control over the company is often seen as an issue from a reputational and regulatory perspective. For the companies the Investment Manager invests in, the founder's vision is often key to the investment thesis, however poor corporate governance in relation to founder-led companies may reduce the success of the company and may impact the value of the investment.

Through interactions with company management teams, the Investment Manager seeks a better understanding of these and other Sustainability Risks, incorporating them into their assessments of a company's outlook, and looking to avoid investments in assets where the likelihood of a Sustainability Risk event is under-represented in the price of the asset. Whilst assessing Sustainability Risks is part of the Fund's investment process, there are some exceptions where these might not be relevant or less relevant, where the companies have recently gone public. Newly listed companies do not typically have substantial data points, nor typically possess the resources to quantify the exact impact pertaining to each element of their supply chains. In many cases, even if sustainability is central to their own internal structures, these companies may struggle to demonstrate their credentials at securing continued investment in the changing environment hence tend to get poor external ESG ratings. However, the Investment Manager believes that active engagement with companies can support changes in corporate behaviour and actions that benefit the Fund and help mitigate Sustainability Risks. The Investment Manager also consults its ESG analysts for insight on how Sustainability Risks may differ between companies within regional and sector peer groups.

Further details on the sustainability risks considered and their potential impacts as well as pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund are described in the Fund's Prospectus.

The Index serves as a reference benchmark for performance comparison, weighted average carbon intensity and market context purposes only.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics.

The Fund may also invest in other securities, including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law and cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions), all as deemed by the Investment Manager to be consistent with the investment discipline. The Fund may invest in China A Shares traded via Stock Connect.

Wellington Management Funds (Luxembourg)

Wellington Global Innovation Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Investment Objective & Policy (continued)

The Fund may buy and sell exchange-traded and over-the-counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy.

The Fund invests in an unconstrained manner and may at times be concentrated by geographical region or industry sector.

The Fund is denominated in US Dollars but may have exposure to various currencies and is not normally be hedged against currency fluctuations, however the Investment Manager may employ currency hedging to seek to protect or enhance the value of the Fund's holdings when it believes it is advisable to do so.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

The full investment objective and policies are defined in the Fund's Prospectus.

Performance

The Wellington Global Innovation Fund launched on February 16, 2017 with D USD, N USD and S USD classes. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)					Inception Date
	Periods ended June 30, 2023					
	6 Mths	1 Year	3 Years	5 Years	Since Inception	
Class D USD	23.08%	21.85%	2.58%	7.14%	11.61%	February 16, 2017
MSCI All Country World Index	13.93%	16.53%	10.99%	8.10%	8.95%	
Class N USD	23.52%	22.73%	3.34%	7.94%	12.44%	February 16, 2017
MSCI All Country World Index	13.93%	16.53%	10.99%	8.10%	8.95%	
Class S USD	23.64%	22.96%	3.54%	8.15%	12.65%	February 16, 2017
MSCI All Country World Index	13.93%	16.53%	10.99%	8.10%	8.95%	
Class N GBP	16.87%	17.23%	2.37%	N/A	10.82%	January 09, 2019
MSCI All Country World Index GBP	7.80%	11.31%	9.94%	N/A	10.62%	
Class S EUR	20.95%	17.83%	4.55%	N/A	8.30%	July 29, 2019
MSCI All Country World Index EUR	11.46%	11.66%	12.07%	N/A	9.06%	
Class D EUR	20.37%	16.73%	3.57%	N/A	15.77%	March 18, 2020
MSCI All Country World Index EUR	11.78%	12.24%	12.60%	N/A	19.78%	
Class D EUR (hedged)	21.19%	16.94%	N/A	N/A	(6.79%)	November 18, 2020
MSCI All Country World Index hedged to EUR	12.27%	12.88%	N/A	N/A	3.72%	
Class N EUR (hedged)	21.65%	17.85%	N/A	N/A	(6.03%)	November 18, 2020
MSCI All Country World Index hedged to EUR	12.27%	12.88%	N/A	N/A	3.72%	
Class T USD	24.10%	23.89%	N/A	N/A	(7.19%)	January 27, 2021
MSCI All Country World Index	13.93%	16.53%	N/A	N/A	3.67%	
Class T SGD (hedged)	22.86%	21.50%	N/A	N/A	(15.16%)	September 21, 2021
MSCI All Country World Index hedged to SGD	13.11%	14.89%	N/A	N/A	(2.15%)	
Class DL USD	22.76%	21.20%	N/A	N/A	(15.93%)	November 29, 2021
MSCI All Country World Index	13.93%	16.53%	N/A	N/A	(3.04%)	

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.

Statistical information

Fund information	June 30, 2023	December 31, 2022	December 31, 2021
Total net assets	457,013,741	386,816,650	705,629,204

Wellington Management Funds (Luxembourg)

Wellington Global Innovation Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Statistical information (continued)

Unit class information ¹	June 30, 2023	December 31, 2022	December 31, 2021
Class D USD			
Total net assets	42,028,113	41,590,639	96,493,885
Number of units outstanding	2,087,681.409	2,542,783.435	3,720,025.929
Net asset value per unit	20.1315	16.3563	25.9390
Class DL USD			
Total net assets	299,927	244,323	16,597
Number of units outstanding	39,498.188	39,498.188	1,683.000
Net asset value per unit	7.5934	6.1857	9.8616
Class N USD			
Total net assets	10,560,938	13,246,839	30,244,240
Number of units outstanding	500,608.904	775,625.217	1,124,822.967
Net asset value per unit	21.0962	17.0789	26.8880
Class S USD			
Total net assets	260,760,566	225,063,515	392,223,287
Number of units outstanding	12,210,269.486	13,029,886.662	14,451,026.281
Net asset value per unit	21.3558	17.2729	27.1416
Class T USD			
Total net assets	5,985,194	5,431,895	8,480,891
Number of units outstanding	717,274.995	807,837.241	808,743.465
Net asset value per unit	8.3444	6.7240	10.4865
Class D EUR			
Total net assets	1,480,515	1,229,880	1,922,649
Number of units outstanding	91,509.440	91,499.272	96,114.026
Net asset value per unit	16.1788	13.4414	20.0038
Net asset value per unit in USD*	17.6511	14.3454	22.7484
Class D EUR (hedged)			
Total net assets	25,925	21,392	1,192,150
Number of units outstanding	3,115.796	3,115.796	104,713.781
Net asset value per unit	8.3205	6.8658	11.3848
Net asset value per unit in USD*	9.0776	7.3275	12.9468
Class N EUR (hedged)			
Total net assets	14,306	11,760	19,326
Number of units outstanding	1,683.431	1,683.431	1,683.431
Net asset value per unit	8.4983	6.9858	11.4800
Net asset value per unit in USD*	9.2716	7.4556	13.0550
Class S EUR			
Total net assets	118,439,068	89,399,018	149,820,760
Number of units outstanding	8,663,172.296	7,908,753.845	8,987,689.138
Net asset value per unit	13.6716	11.3038	16.6696
Net asset value per unit in USD*	14.9157	12.0640	18.9566
Class N GBP			
Total net assets	796,495	677,268	921,161
Number of units outstanding	50,279.949	49,966.603	48,606.096
Net asset value per unit	15.8412	13.5544	18.9516
Net asset value per unit in USD*	20.1397	16.3046	25.6689

Wellington Management Funds (Luxembourg)

Wellington Global Innovation Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Statistical information (continued)

Unit class information ¹ (continued)	June 30, 2023	December 31, 2022	December 31, 2021
Class T SGD (hedged)			
Total net assets	7,430,136	4,916,467	4,020,697
Number of units outstanding	994,789.313	808,706.297	417,681.974
Net asset value per unit	7.4691	6.0794	9.6262
Net asset value per unit in USD*	5.5189	4.5328	7.1403

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg)

Wellington Global Innovation Fund (continued)

Statement of investments
June 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Health care (continued)				
Common stocks					<i>Pharmaceuticals, biotechnology & life sciences (continued)</i>				
Communication services					176 JPY Daiichi Sankyo Co. Ltd. 5,535,490 1.21				
<i>Media & entertainment</i>					38 USD Eli Lilly & Co. 17,533,755 3.84				
171	USD	Alphabet, Inc.	20,539,083	4.49	201	GBP	Genus PLC	5,541,252	1.21
98	USD	Match Group, Inc.	4,093,767	0.89	36	USD	ICON PLC	9,014,206	1.97
19	USD	Netflix, Inc.	8,533,613	1.87	34	USD	Illumina, Inc.	6,405,971	1.40
59	USD	ROBLOX Corp.	2,368,149	0.52	114	USD	REVOLUTION Medicines, Inc.	3,059,531	0.67
55	USD	Roku, Inc.	3,530,592	0.77	Total health care				
521	USD	Snap, Inc.	6,163,916	1.35	79,545,395 17.41				
69	USD	Walt Disney Co.	6,163,713	1.35	Industrials				
Total communication services					<i>Capital goods</i>				
51,392,833 11.24					442 USD Stem, Inc. 2,528,481 0.55				
Consumer discretionary					<i>Commercial & professional services</i>				
<i>Automobiles & components</i>					96 USD Ceridian HCM Holding, Inc. 6,453,296 1.41				
93	USD	Aptiv PLC	9,493,349	2.08	<i>Transportation</i>				
<i>Consumer durables & apparel</i>					207 USD UberTechnologies, Inc. 8,936,751 1.96				
507	HKD	ANTA Sports Products Ltd.	5,172,820	1.13	Total industrials				
112	USD	Skyline Champion Corp.	7,334,392	1.61	17,918,528 3.92				
<i>Consumer services</i>					Information technology				
69	USD	Airbnb, Inc.	8,834,966	1.93	<i>Semiconductors, semiconductor equipment</i>				
9	USD	Chipotle Mexican Grill, Inc.	19,372,923	4.24	69 USD Advanced Micro Devices, Inc. 7,864,119 1.72				
23	GBP	Flutter Entertainment PLC	4,588,953	1.00	14 USD First Solar, Inc. 2,697,377 0.59				
62	USD	Shake Shack, Inc.	4,821,982	1.06	33 USD NVIDIA Corp. 14,070,068 3.08				
1,990	GBP	Trainline PLC	6,603,660	1.44	144 CNY SG Micro Corp. 1,620,112 0.35				
21	USD	Wingstop, Inc.	4,230,182	0.93	12 USD SolarEdge Technologies, Inc. 3,289,943 0.72				
<i>Retailing</i>					210 CNY Will Semiconductor Co. Ltd. Shanghai 2,827,565 0.62				
206	USD	Amazon.com, Inc.	26,913,995	5.89	<i>Software & services</i>				
137	HKD	China Tourism Group Duty Free Corp. Ltd.	1,858,510	0.41	181 USD Dynatrace, Inc. 9,297,798 2.03				
387	USD	Coupage, Inc.	6,726,858	1.47	423 CNY Glodon Co. Ltd. 1,894,104 0.41				
6	USD	MercadoLibre, Inc.	6,497,531	1.42	55 USD Microsoft Corp. 18,677,938 4.09				
Total consumer discretionary					20 USD MongoDB, Inc. 8,355,016 1.83				
112,450,121 24.61					92 USD Shopify, Inc. 5,938,872 1.30				
Consumer staples					<i>Technology hardware & equipment</i>				
<i>Food beverage & tobacco</i>					111 USD Cognex Corp. 6,249,423 1.37				
190	USD	Monster Beverage Corp.	10,916,759	2.39	15 JPY Keyence Corp. 6,850,956 1.50				
Total consumer staples					Total information technology				
10,916,759 2.39					89,633,291 19.61				
Financials					Materials				
<i>Diversified financials</i>					<i>Materials</i>				
69	USD	Block, Inc.	4,599,188	1.01	184 USD Livent Corp. 5,036,532 1.10				
162	USD	Hannon Armstrong Sustainable Infrastructure Capital, Inc.	4,055,725	0.89	198 EUR Smurfit Kappa Group PLC 6,603,592 1.45				
39	USD	Mastercard, Inc.	15,337,520	3.35	Total materials				
96	USD	Visa, Inc.	22,716,624	4.97	11,640,124 2.55				
272	USD	XP, Inc.	6,389,965	1.40	Real estate				
Total financials					<i>Real estate</i>				
53,099,022 11.62					125 USD Prologis, Inc. 15,266,086 3.34				
Health care					Total real estate				
<i>Health care equipment & services</i>					15,266,086 3.34				
294	USD	Health Catalyst, Inc.	3,673,925	0.80	Total common stocks				
16	USD	Intuitive Surgical, Inc.	5,557,551	1.22	441,862,159 96.69				
28	USD	UnitedHealth Group, Inc.	13,640,563	2.99	Total transferable securities admitted to an official stock exchange listing				
<i>Pharmaceuticals, biotechnology & life sciences</i>					441,862,159 96.69				
134	USD	AstraZeneca PLC	9,583,151	2.10	Total investments in securities				
					441,862,159 96.69				

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

Wellington Management Funds (Luxembourg)

Wellington Global Innovation Fund (continued)

Statement of investments (continued)
June 30, 2023

Financial derivative instruments

Forward foreign exchange contracts

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class D EUR (hedged)					
31/07/2023	EUR 26,097	USD 28,450	State Street Bank	58	0.00
31/07/2023	USD 738	EUR 675	State Street Bank	1	0.00
Total class D EUR (hedged)				59	0.00
Class N EUR (hedged)					
31/07/2023	EUR 14,398	USD 15,697	State Street Bank	31	0.00
31/07/2023	USD 406	EUR 370	State Street Bank	1	0.00
Total class N EUR (hedged)				32	0.00
Class T SGD (hedged)					
31/07/2023	SGD 7,487,021	USD 5,541,460	State Street Bank	(4,131)	(0.00)
31/07/2023	SGD 41,560	USD 30,734	State Street Bank	3	0.00
31/07/2023	USD 91,324	SGD 123,142	State Street Bank	249	0.00
31/07/2023	USD 88,738	SGD 120,023	State Street Bank	(29)	(0.00)
Total class T SGD (hedged)				(3,908)	(0.00)
Total hedge classes forwards				(3,817)	(0.00)
Unrealised appreciation on forward foreign exchange contracts				343	0.00
Unrealised depreciation on forward foreign exchange contracts				(4,160)	(0.00)
Total forward foreign exchange contracts				(3,817)	(0.00)

Traded future contracts

Number of contracts long/short	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
46	USD	MSCI EAFE Index Futures	15/09/2023	Morgan Stanley	4,957,650	27,080	0.00
33	USD	S&P 500 E-Mini Index Futures	15/09/2023	Morgan Stanley	7,405,613	174,350	0.04
Unrealised appreciation on future contracts						201,430	0.04
Total traded future contracts						201,430	0.04

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.

	Fair value USD	% net assets
Net other assets/(liabilities)	14,953,969	3.27
Total net assets	457,013,741	100.00

* CCY is the trade currency of the holding.

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

Wellington Management Funds (Luxembourg)

Wellington Global Innovation Fund (continued)

Classifications

June 30, 2023

<u>Industry</u>	<u>% net assets</u>
Pharmaceuticals, biotechnology & life sciences	12.40
Diversified financials	11.62
Media & entertainment	11.24
Consumer services	10.60
Software & services	9.66
Retailing	9.19
Semiconductors, semiconductor equipment	7.08
Health care equipment & services	5.01
Real estate	3.34
Technology hardware & equipment	2.87
Consumer durables & apparel	2.74
Materials	2.55
Food beverage & tobacco	2.39
Automobiles & components	2.08
Transportation	1.96
Commercial & professional services	1.41
Capital goods	0.55
Total investments	96.69
Other assets/(liabilities)	3.31
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	78.27
United Kingdom	4.75
China	2.92
Brazil	2.82
Japan	2.71
South Korea	1.47
Ireland	1.45
Canada	1.30
Australia	1.00
Total investments	96.69
Other assets/(liabilities)	3.31
Total net assets	100.00

Wellington Management Funds (Luxembourg)

Wellington Global Opportunities Equity Fund

Investment Manager's report

June 30, 2023

Investment Objective & Policy

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

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI All Country World Index (the "Index"), seeking to achieve the objective by principally investing in equity securities issued by companies worldwide.

The evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness. However, Sustainability Risks are just some of a number of considerations in the overall research process so may not in isolation drive the selection or exclusion of an issuer or security from the investment universe.

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company engagement and collaborate on new research inputs. The factors which will be considered will vary depending on the security in question, but typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external research (such as company meetings) to assess any potential impact on the value of a security over the time horizon of the Fund.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund are described in the Fund's Prospectus.

It is not anticipated that any single Sustainability Risk will materially drive a negative financial impact on the value of the Fund. 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 Index may be considered during portfolio construction and is used for performance comparison purposes. Fund securities may be components of the Index but are not expected to have similar weightings.

The Fund will invest, either directly or indirectly, in equity and other securities with equity characteristics, including, for example, shares, preferred stock, warrants, dividend-right certificates, shares of REITs constituted as Closed End Funds and depositary receipts issued by companies worldwide.

The Fund may also invest in other securities, including, for example, convertible bonds, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law, and debt securities (not exceeding 20% of the net assets of the Fund), cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions), and derivatives for investment purposes and for efficient portfolio management including hedging against risk, all as deemed by the Investment Manager to be consistent with the investment discipline. The Fund may invest in China A Shares traded via Stock Connect.

The Fund is denominated in US Dollars.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

The full investment objective and policies are defined in the Fund's Prospectus.

Performance

The Wellington Global Opportunities Equity Fund launched on February 12, 2010 with a T JPY class. The final published net asset values per unit class for particular class was: T JPY ¥36,145.5282. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)				Since Inception*	Inception Date
	Periods ended June 30, 2023					
	6 Mths	1 Year	3 Years	5 Years		
Class S USD	11.29%	17.67%	7.79%	6.28%	N/A	November 07, 2011
MSCI All Country World Index	13.93%	16.53%	10.99%	8.10%	N/A	

Wellington Management Funds (Luxembourg)

Wellington Global Opportunities Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Performance (continued)

	Total Returns (%)					Since Inception*	Inception Date
	Periods ended June 30, 2023						
	6 Mths	1 Year	3 Years	5 Years			
Class N USD	11.19%	17.45%	7.58%	6.08%	6.79%	February 21, 2014	
MSCI All Country World Index	13.93%	16.53%	10.99%	8.10%	7.72%		
Class D USD	10.77%	16.58%	6.78%	5.29%	6.18%	April 04, 2014	
MSCI All Country World Index	13.93%	16.53%	10.99%	8.10%	7.63%		
Class T USD	11.71%	18.56%	8.60%	7.08%	8.79%	February 01, 2017	
MSCI All Country World Index	13.93%	16.53%	10.99%	8.10%	9.33%		

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

Statistical information

Fund information	June 30, 2023	December 31, 2022	December 31, 2021
Total net assets	70,236,017	198,924,870	462,390,366

Unit class information ¹	June 30, 2023	December 31, 2022	December 31, 2021
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Class D USD

Total net assets	1,814,408	1,637,932	2,154,883
Number of units outstanding	104,220.583	104,220.583	107,949.564
Net asset value per unit	17.4093	15.7160	19.9619

Class N USD

Total net assets	1,387,671	1,204,410	2,068,226
Number of units outstanding	75,049.675	72,425.534	98,647.343
Net asset value per unit	18.4900	16.6296	20.9659

Class S USD

Total net assets	64,767,620	187,642,574	251,831,468
Number of units outstanding	2,228,683.098	7,185,967.053	7,664,101.381
Net asset value per unit	29.0609	26.1124	32.8586

Class S USD 15%²

Total net assets	-	-	168,624,581
Number of units outstanding	-	-	11,075,491.660
Net asset value per unit	-	-	15.2250

Class T USD

Total net assets	2,266,318	8,439,954	37,711,208
Number of units outstanding	131,987.299	549,071.648	1,964,324.413
Net asset value per unit	17.1707	15.3713	19.1981

¹ All classes are accumulating and unhedged unless otherwise noted.

² The S USD 15% unit class liquidated on December 8, 2022.

Wellington Management Funds (Luxembourg)

Wellington Global Opportunities Equity Fund (continued)

Statement of investments

June 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Financials (continued)				
Common stocks					<i>Diversified financials</i>				
Communication services					55	EUR	Allfunds Group PLC	336,483	0.48
<i>Media & entertainment</i>					4	USD	Ares Management Corp.	415,557	0.59
16	USD	Alphabet, Inc.	1,916,407	2.73	9	GBP	London Stock Exchange Group PLC	964,590	1.37
20	HKD	Tencent Holdings Ltd.	867,442	1.23	2	USD	S&P Global, Inc.	669,486	0.95
<i>Telecommunication services</i>					5	USD	Visa, Inc.	1,134,917	1.62
2	USD	T-Mobile U.S., Inc.	235,852	0.34	<i>Insurance</i>				
Total communication services					10	JPY	Dai-ichi Life Holdings, Inc.	183,752	0.26
			3,019,701	4.30	140	HKD	Ping An Insurance Group Co. of China Ltd.	890,565	1.27
Consumer discretionary					57	GBP	Prudential PLC	800,323	1.14
<i>Automobiles & components</i>					Total financials				
16	HKD	BYD Co. Ltd.	510,426	0.73				9,009,117	12.83
2	EUR	Ferrari NV	673,768	0.96	Health care				
8	EUR	Renault SA	358,908	0.51	<i>Health care equipment & services</i>				
<i>Consumer durables & apparel</i>					8	USD	Abbott Laboratories	909,336	1.29
0	EUR	Hermes International	306,124	0.43	11	USD	Boston Scientific Corp.	583,523	0.83
6	USD	Lennar Corp.	808,625	1.15	1	USD	United-Health Group, Inc.	555,139	0.79
72	HKD	Li Ning Co. Ltd.	384,571	0.55	<i>Pharmaceuticals, biotechnology & life sciences</i>				
10	JPY	Sony Group Corp.	905,985	1.29	2	USD	Agilent Technologies, Inc.	240,019	0.34
<i>Consumer services</i>					6	GBP	AstraZeneca PLC	777,858	1.11
4	USD	Airbnb, Inc.	508,795	0.73	2	USD	Eli Lilly & Co.	996,582	1.42
0	USD	Chipotle Mexican Grill, Inc.	641,700	0.91	1	CHF	Lonza Group AG	748,245	1.07
40	HKD	Meituan	616,447	0.88	12	USD	Merck & Co., Inc.	1,347,524	1.92
<i>Retailing</i>					13	CHF	Novartis AG	1,309,585	1.86
19	USD	Amazon.com, Inc.	2,466,542	3.51	Total health care				
3	JPY	Fast Retailing Co. Ltd.	848,547	1.21				7,467,811	10.63
16	USD	LKQ Corp.	910,236	1.30	Industrials				
6	USD	Ross Stores, Inc.	690,496	0.98	<i>Capital goods</i>				
Total consumer discretionary					9	EUR	Airbus SE	1,283,181	1.83
			10,631,170	15.14	63	GBP	BAE Systems PLC	738,981	1.05
Consumer staples					12	JPY	ITOCHU Corp.	472,162	0.67
<i>Household & personal products</i>					21	INR	Larsen & Toubro Ltd.	648,700	0.92
4	USD	Estee Lauder Cos., Inc.	817,137	1.16	12	USD	Raytheon Technologies Corp.	1,163,177	1.66
24	CNY	Proya Cosmetics Co. Ltd.	372,044	0.53	4	EUR	Siemens AG	715,944	1.02
29	GBP	Unilever PLC	1,496,389	2.13	27	HKD	Techtronic Industries Co. Ltd.	287,941	0.41
Total consumer staples					6	USD	Westinghouse Air Brake Technologies Corp.	701,669	1.00
			2,685,570	3.82	<i>Commercial & professional services</i>				
Energy					3	USD	Booz Allen Hamilton Holding Corp.	315,381	0.45
<i>Energy</i>					10	USD	Copart, Inc.	920,674	1.31
9	USD	ConocoPhillips	914,669	1.30	<i>Transportation</i>				
4	USD	EOG Resources, Inc.	425,374	0.61	8	CAD	Canadian Pacific Kansas City Ltd.	664,035	0.95
7	USD	Marathon Oil Corp.	171,706	0.25	56	BRL	Localiza Rent a Car SA	801,126	1.14
18	INR	Reliance Industries Ltd.	555,989	0.79	22	USD	Uber Technologies, Inc.	929,191	1.32
21	USD	Schlumberger NV	1,021,008	1.45	Total industrials				
6	USD	Targa Resources Corp.	468,928	0.67				9,642,162	13.73
38	EUR	Vallourec SA	449,905	0.64	Information technology				
Total energy					<i>Semiconductors, semiconductor equipment</i>				
			4,007,579	5.71	6	USD	Advanced Micro Devices, Inc.	657,261	0.93
Financials					13	USD	Micron Technology, Inc.	824,595	1.17
<i>Banks</i>					2	USD	NVIDIA Corp.	776,665	1.11
49	INR	Axis Bank Ltd.	592,666	0.85	10	USD	ON Semiconductor Corp.	974,552	1.39
151	BRL	Banco Bradesco SA	514,915	0.73	68	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	1,248,374	1.78
177	GBP	HSBC Holdings PLC	1,400,594	2.00	7	JPY	Tokyo Electron Ltd.	1,024,195	1.46
150	JPY	Mitsubishi UFJ Financial Group, Inc.	1,105,269	1.57	<i>Software & services</i>				
					3	USD	Autodesk, Inc.	704,881	1.00

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

Wellington Management Funds (Luxembourg)

Wellington Global Opportunities Equity Fund (continued)

Classifications

June 30, 2023

<u>Industry</u>	<u>% net assets</u>
Software & services	8.72
Capital goods	8.56
Semiconductors, semiconductor equipment	7.84
Pharmaceuticals, biotechnology & life sciences	7.72
Retailing	7.00
Energy	5.71
Utilities	5.48
Banks	5.15
Technology hardware & equipment	5.10
Diversified financials	5.01
Materials	4.01
Media & entertainment	3.96
Household & personal products	3.82
Consumer durables & apparel	3.42
Transportation	3.41
Health care equipment & services	2.91
Insurance	2.67
Consumer services	2.52
Automobiles & components	2.20
Commercial & professional services	1.76
Real estate	0.72
Telecommunication services	0.34
Total investments	98.03
Other assets/(liabilities)	1.97
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	56.47
United Kingdom	8.14
Japan	7.70
China	5.19
France	3.41
Switzerland	2.93
India	2.56
Germany	2.19
Brazil	1.87
Taiwan	1.78
Hong Kong	1.55
South Africa	1.37
Italy	0.96
Australia	0.96
Canada	0.95
Total investments	98.03
Other assets/(liabilities)	1.97
Total net assets	100.00

Investment Objective & Policy

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

The investment objective of the Fund is to seek long-term total returns, in excess of the MSCI All Country World Index (the "Index"), primarily through investment in equity and equity-related securities of companies worldwide.

The Investment Manager aims to identify market-leading companies with growing industry market share, positive long-term earnings estimate revisions and operating efficiency.

The evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness. However, Sustainability Risks are just some of a number of considerations in the overall research process so may not in isolation drive the selection or exclusion of an issuer or security from the investment universe.

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company engagement and collaborate on new research inputs. The factors which will be considered will vary depending on the security in question, but typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external research (such as company meetings) to assess any potential impact on the value of a security over the time horizon of the Fund.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is described in the Fund's Prospectus.

It is not anticipated that any single Sustainability Risk will materially drive a negative financial impact on the value of the Fund. 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 Index may be considered during portfolio construction and is used for performance comparison and weighted average carbon intensity purposes. Fund securities may be components of the Index but are not expected to have similar weightings.

The Fund may invest in common stock and depositary receipts, real estate securities, preferred stock, rights, warrants, exchange-traded funds ("ETFs"), as well as debt securities, including convertible bonds, cash and cash equivalents and derivative instruments issued by companies worldwide. No more than 5% of Net Asset Value of the Fund will be invested in non-listed and non-traded collective investment schemes.

For investment purposes and for efficient portfolio management, including hedging against risk, the Fund may invest in ETFs and derivative instruments, including, but not limited to, forward contracts, futures contracts, options contracts and swaps. In addition, in order to gain efficient investment exposure to issuers in certain countries or geographic regions, the Fund may invest in market-access products. The Fund may invest in China A Shares traded via Stock Connect.

The Fund is denominated in US Dollars and normally is not hedged against currency fluctuations, although currency hedging may be employed to seek to protect or enhance investments at the discretion of the Investment Manager.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

The full investment objective and policies are defined in the Fund's Prospectus.

Wellington Management Funds (Luxembourg)

Wellington Global Quality Growth Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Performance

The Wellington Global Quality Growth Fund launched on May 25, 2011 with an S USD class. The table overleaf details the performance of all funded classes within the Fund.

	Total Returns (%)				Since Inception*	Inception Date
	6 Mths	1 Year	3 Years	5 Years		
Class S USD	12.17%	13.32%	5.75%	8.01%	N/A	May 25, 2011
MSCI All Country World Index	13.93%	16.53%	10.99%	8.10%	N/A	
Class S EUR	9.73%	8.59%	6.78%	9.50%	13.05%	July 10, 2014
MSCI All Country World Index EUR	11.46%	11.66%	12.07%	9.58%	10.01%	
Class D USD	11.65%	12.26%	4.76%	7.00%	9.56%	August 05, 2014
MSCI All Country World Index	13.93%	16.53%	10.99%	8.10%	7.62%	
Class N USD	12.06%	13.11%	5.55%	7.81%	10.37%	August 05, 2014
MSCI All Country World Index	13.93%	16.53%	10.99%	8.10%	7.62%	
Class N EUR	9.63%	8.38%	6.58%	9.28%	9.99%	December 23, 2015
MSCI All Country World Index EUR	11.46%	11.66%	12.07%	9.58%	9.28%	
Class N GBP (hedged)	11.14%	9.96%	3.92%	5.78%	9.01%	March 11, 2016
MSCI All Country World Index hedged to GBP	13.02%	13.97%	9.23%	6.05%	8.05%	
Class S JPY	22.87%	20.56%	16.58%	13.94%	15.28%	April 15, 2016
MSCI All Country World Index JPY	24.81%	23.97%	22.35%	14.01%	13.99%	
Class J JPY	22.99%	20.80%	16.82%	14.12%	15.20%	April 27, 2016
MSCI All Country World Index JPY	24.81%	23.97%	22.35%	14.01%	13.56%	
Class D EUR	9.20%	7.59%	5.79%	8.49%	9.58%	July 20, 2016
MSCI All Country World Index EUR	11.46%	11.66%	12.07%	9.58%	9.63%	
Class S GBP A1 (distributing)	6.13%	8.25%	4.75%	8.79%	11.00%	July 20, 2016
MSCI All Country World Index GBP	7.80%	11.31%	9.94%	8.92%	10.05%	
Class S JPY (hedged)	9.21%	8.36%	3.71%	5.87%	8.64%	August 25, 2016
MSCI All Country World Index hedged to JPY	10.87%	10.64%	8.29%	5.59%	6.99%	
Class S CHF (hedged)	9.74%	8.48%	2.82%	4.88%	8.30%	November 21, 2016
MSCI All Country World Index hedged to CHF	11.35%	11.54%	8.00%	5.00%	6.78%	
Class T USD	12.59%	14.17%	6.55%	8.83%	12.00%	February 01, 2017
MSCI All Country World Index	13.93%	16.53%	10.99%	8.10%	9.33%	
Class S CAD 0%	9.64%	16.49%	4.93%	8.36%	11.13%	February 16, 2017
MSCI All Country World Index CAD	11.59%	20.16%	10.44%	8.77%	9.73%	
Class D CHF (hedged)	9.21%	7.49%	1.87%	3.97%	3.46%	March 08, 2018
MSCI All Country World Index hedged to CHF	11.35%	11.54%	8.00%	5.00%	4.11%	
Class DL USD	11.37%	11.70%	4.24%	6.50%	6.10%	June 01, 2018
MSCI All Country World Index	13.93%	16.53%	10.99%	8.10%	7.69%	
Class D SGD (hedged)	10.66%	10.40%	3.89%	5.94%	5.31%	June 05, 2018
MSCI All Country World Index hedged to SGD	13.11%	14.89%	10.17%	7.15%	6.64%	
Class N GBP	6.03%	8.04%	4.55%	N/A	10.30%	January 09, 2019
MSCI All Country World Index GBP	7.80%	11.31%	9.94%	N/A	10.62%	
Class S USD A1 (distributing)	12.17%	13.32%	5.75%	N/A	5.98%	December 17, 2019
MSCI All Country World Index	13.93%	16.53%	10.99%	N/A	7.58%	
Class N EUR (hedged)	10.46%	8.89%	3.15%	N/A	1.96%	January 23, 2020
MSCI All Country World Index hedged to EUR	12.27%	12.88%	8.43%	N/A	4.46%	
Class DL EUR	8.92%	7.05%	5.26%	N/A	11.97%	March 17, 2020
MSCI All Country World Index EUR	11.46%	11.66%	12.07%	N/A	17.77%	
Class S GBP (hedged)	11.25%	10.20%	4.13%	N/A	6.82%	April 29, 2020
MSCI All Country World Index hedged to GBP	13.02%	13.97%	9.23%	N/A	11.03%	

Wellington Management Funds (Luxembourg)

Wellington Global Quality Growth Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Performance (continued)

	Total Returns (%)				Since Inception*	Inception Date
	Periods ended June 30, 2023					
	6 Mths	1 Year	3 Years	5 Years		
Class S EUR (hedged)	10.56%	9.15%	N/A	N/A	(5.21%)	April 06, 2021
MSCI All Country World Index hedged to EUR	12.27%	12.88%	N/A	N/A	(1.13%)	

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

Statistical information

Fund information	June 30, 2023	December 31, 2022	December 31, 2021
Total net assets	6,373,789,737	6,425,597,779	11,385,407,736
Unit class information ¹	June 30, 2023	December 31, 2022	December 31, 2021
Class D USD			
Total net assets	1,084,395,805	1,175,578,956	1,975,289,877
Number of units outstanding	48,085,077.126	58,200,970.657	72,598,004.304
Net asset value per unit	22.5516	20.1986	27.2086
Class DL USD			
Total net assets	28,678,712	29,685,332	38,464,559
Number of units outstanding	2,122,448.425	2,446,791.504	2,341,844.355
Net asset value per unit	13.5121	12.1324	16.4249
Class N USD			
Total net assets	378,496,083	423,774,732	1,023,716,506
Number of units outstanding	15,728,848.817	19,735,130.159	35,658,305.551
Net asset value per unit	24.0638	21.4731	28.7091
Class S USD			
Total net assets	3,213,225,066	3,145,414,015	5,592,981,408
Number of units outstanding	83,237,530.598	91,398,811.706	121,789,241.550
Net asset value per unit	38.6031	34.4142	45.9234
Class S USD A1 (distributing)			
Total net assets	6,678,359	15,876,343	97,161,313
Number of units outstanding	545,756.591	1,455,328.288	6,652,155.119
Net asset value per unit	12.2369	10.9091	14.6060
Class T USD			
Total net assets	94,961,067	90,611,464	217,825,872
Number of units outstanding	4,590,027.246	4,931,110.747	8,950,301.115
Net asset value per unit	20.6886	18.3755	24.3373
Class S CAD 0%			
Total net assets	143,654,802	135,678,774	161,951,398
Number of units outstanding	7,334,913.300	7,595,616.837	7,304,269.301
Net asset value per unit	19.5851	17.8628	22.1722
Net asset value per unit in USD*	14.8007	13.1833	17.5531

Wellington Management Funds (Luxembourg)

Wellington Global Quality Growth Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Statistical information (continued)

Unit class information ¹ (continued)	June 30, 2023	December 31, 2022	December 31, 2021
Class D CHF (hedged)			
Total net assets	5,333,391	5,853,644	9,375,759
Number of units outstanding	445,254.267	533,710.526	610,544.652
Net asset value per unit	11.9783	10.9678	15.3564
Net asset value per unit in USD*	13.3888	11.8545	16.8539
Class S CHF (hedged)			
Total net assets	32,777,855	29,883,941	51,292,791
Number of units outstanding	1,935,153.954	1,936,199.716	2,395,260.834
Net asset value per unit	16.9381	15.4343	21.4143
Net asset value per unit in USD*	18.9327	16.6822	23.5025
Class D EUR			
Total net assets	227,515,793	206,944,137	249,351,628
Number of units outstanding	12,049,883.473	11,968,924.065	11,411,490.528
Net asset value per unit	18.8812	17.2901	21.8509
Net asset value per unit in USD*	20.5994	18.4529	24.8489
Class DL EUR			
Total net assets	21,715	20,320	25,320
Number of units outstanding	1,497.376	1,526.185	1,497.376
Net asset value per unit	14.5018	13.3140	16.9093
Net asset value per unit in USD*	15.8215	14.2094	19.2293
Class N EUR			
Total net assets	153,696,401	131,132,214	219,752,700
Number of units outstanding	7,510,305.683	7,024,518.028	9,381,838.622
Net asset value per unit	20.4647	18.6678	23.4232
Net asset value per unit in USD*	22.3270	19.9232	26.6369
Class N EUR (hedged)			
Total net assets	18,872,208	14,742,582	24,567,857
Number of units outstanding	1,765,602.280	1,523,534.846	1,829,624.603
Net asset value per unit	10.6888	9.6766	13.4278
Net asset value per unit in USD*	11.6615	10.3273	15.2701
Class S EUR			
Total net assets	373,433,304	418,261,440	792,346,965
Number of units outstanding	12,418,761.766	15,263,451.273	23,088,412.631
Net asset value per unit	30.0701	27.4028	34.3179
Net asset value per unit in USD*	32.8065	29.2456	39.0264
Class S EUR (hedged)			
Total net assets	32,798,647	50,845,627	6,273,896
Number of units outstanding	3,695,790.394	6,334,257.307	563,778.525
Net asset value per unit	8.8746	8.0271	11.1283
Net asset value per unit in USD*	9.6822	8.5669	12.6551
Class N GBP			
Total net assets	2,928,790	2,793,162	3,328,371
Number of units outstanding	188,826.689	190,943.374	191,623.987
Net asset value per unit	15.5105	14.6282	17.3693
Net asset value per unit in USD*	19.7192	17.5963	23.5258

Wellington Management Funds (Luxembourg)

Wellington Global Quality Growth Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Statistical information (continued)

Unit class information ¹ (continued)	June 30, 2023	December 31, 2022	December 31, 2021
Class N GBP (hedged)			
Total net assets	32,740,087	36,036,491	56,111,617
Number of units outstanding	1,742,965.438	2,132,108.386	2,411,402.757
Net asset value per unit	18.7841	16.9018	23.2693
Net asset value per unit in USD*	23.8812	20.3312	31.5171
Class S GBP (hedged)			
Total net assets	14,718,848	13,230,900	18,176,385
Number of units outstanding	1,194,114.104	1,194,114.104	1,194,114.104
Net asset value per unit	12.3262	11.0801	15.2216
Net asset value per unit in USD*	15.6709	13.3283	20.6170
Class S GBP A1 (distributing)			
Total net assets	17,391,359	15,920,985	19,033,416
Number of units outstanding	850,852.732	826,676.356	831,068.465
Net asset value per unit	20.4399	19.2590	22.9023
Net asset value per unit in USD*	25.9863	23.1667	31.0201
Class J JPY			
Total net assets	16,566,644,269	15,416,998,103	21,467,404,775
Number of units outstanding	600,360.032	687,168.524	823,244.072
Net asset value per unit	27,594.5156	22,435.5417	26,076.5981
Net asset value per unit in USD*	190.9193	170.0371	226.4478
Class S JPY			
Total net assets	29,100,139,212	24,696,928,356	29,641,409,046
Number of units outstanding	1,043,921.617	1,088,615.713	1,121,869.479
Net asset value per unit	27,875.7895	22,686.5441	26,421.4417
Net asset value per unit in USD*	192.8653	171.9394	229.4424
Class S JPY (hedged)			
Total net assets	14,634,376,271	14,303,951,731	17,165,013,391
Number of units outstanding	829,866.409	885,818.836	776,423.816
Net asset value per unit	17,634.6170	16,147.7168	22,107.7883
Net asset value per unit in USD*	122.0093	122.3822	191.9829
Class D SGD (hedged)			
Total net assets	44,795,083	46,229,979	69,771,478
Number of units outstanding	3,446,068.576	3,935,451.239	4,357,804.337
Net asset value per unit	12.9989	11.7471	16.0107
Net asset value per unit in USD*	9.6050	8.7586	11.8760

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg)

Wellington Global Quality Growth Fund (continued)

Statement of investments
June 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing				
Common stocks				
Communication services				
<i>Media & entertainment</i>				
1,958	USD	Alphabet, Inc.	236,786,194	3.72
668	USD	Meta Platforms, Inc.	191,799,352	3.01
859	USD	Omnicom Group, Inc.	81,726,428	1.28
829	EUR	Publicis Groupe SA	66,479,976	1.04
2,055	HKD	Tencent Holdings Ltd.	86,964,286	1.36
<i>Telecommunication services</i>				
7,711	INR	Bharti Airtel Ltd.	82,595,072	1.30
229	USD	T-Mobile U.S., Inc.	31,890,884	0.50
Total communication services			778,242,192	12.21
Consumer discretionary				
<i>Consumer durables & apparel</i>				
4,243	HKD	ANTA Sports Products Ltd.	43,347,903	0.68
853	USD	Lennar Corp.	106,892,438	1.68
<i>Consumer services</i>				
701	USD	Airbnb, Inc.	89,861,819	1.41
488	GBP	Flutter Entertainment PLC	98,018,996	1.54
403	USD	Marriott International, Inc.	73,962,044	1.16
<i>Retailing</i>				
1,544	USD	Amazon.com, Inc.	201,316,643	3.16
66	USD	Ulta Beauty, Inc.	30,795,266	0.48
Total consumer discretionary			644,195,109	10.11
Consumer staples				
<i>Household & personal products</i>				
896	GBP	Reckitt Benckiser Group PLC	67,338,993	1.06
Total consumer staples			67,338,993	1.06
Energy				
<i>Energy</i>				
1,605	USD	Schlumberger NV	78,860,097	1.24
Total energy			78,860,097	1.24
Financials				
<i>Banks</i>				
5,542	INR	Axis Bank Ltd.	66,709,943	1.05
3,578	EUR	FincoBank Banca Finco SpA	48,073,980	0.75
1,044	EUR	KBC Group NV	72,752,298	1.14
6,032	GBP	Standard Chartered PLC	52,379,695	0.82
<i>Diversified financials</i>				
501	USD	American Express Co.	87,235,876	1.37
1,131	USD	Ares Management Corp.	108,939,862	1.71
0	CAD	Brookfield Asset Management Ltd.	33	0.00
1,427	EUR	Edenred	95,477,160	1.50
333	USD	FleetCor Technologies, Inc.	83,563,190	1.31
961	GBP	London Stock Exchange Group PLC	102,263,957	1.60
252	USD	Mastercard, Inc.	99,316,903	1.56
167	USD	MSCI, Inc.	78,393,017	1.23
512	USD	Visa, Inc.	121,629,419	1.91
<i>Insurance</i>				
1,037	USD	Arch Capital Group Ltd.	77,602,010	1.22

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Financials (continued)				
<i>Insurance (continued)</i>				
373	USD	Arthur J Gallagher & Co.	82,000,612	1.29
181	USD	Everest Re Group Ltd.	61,920,076	0.97
9,018	HKD	Ping An Insurance Group Co. of China Ltd.	57,361,914	0.90
Total financials			1,295,619,945	20.33
Health care				
<i>Health care equipment & services</i>				
132	USD	Elevance Health, Inc.	58,789,786	0.92
1,066	USD	Hologic, Inc.	86,282,927	1.35
281	USD	McKesson Corp.	120,178,374	1.89
230	USD	UnitedHealth Group, Inc.	110,598,148	1.74
<i>Pharmaceuticals, biotechnology & life sciences</i>				
747	GBP	AstraZeneca PLC	107,113,147	1.68
242	USD	Eli Lilly & Co.	113,338,865	1.78
80	DKK	Genmab AS	30,352,430	0.48
821	USD	Merck & Co., Inc.	94,718,574	1.48
232	USD	United Therapeutics Corp.	51,285,744	0.80
263	USD	Vertex Pharmaceuticals, Inc.	92,485,819	1.45
Total health care			865,143,814	13.57
Industrials				
<i>Capital goods</i>				
813	USD	AerCap Holdings NV	51,645,698	0.81
673	EUR	Airbus SE	97,126,672	1.52
833	USD	Builders FirstSource, Inc.	113,247,472	1.78
753	USD	Johnson Controls International PLC	51,333,814	0.80
278	EUR	Rheinmetall AG	76,151,438	1.19
488	EUR	Safran SA	76,345,625	1.20
475	EUR	Siemens AG	78,981,168	1.24
451	EUR	Thales SA	67,520,769	1.06
679	EUR	Vinci SA	78,791,347	1.24
3,630	SEK	Volvo AB	74,949,021	1.18
<i>Commercial & professional services</i>				
343	USD	ExService Holdings, Inc.	51,763,277	0.81
925	USD	TransUnion	72,463,005	1.14
<i>Transportation</i>				
336	DKK	DSV AS	70,585,357	1.11
2,579	USD	Uber Technologies, Inc.	111,354,684	1.74
Total industrials			1,072,259,347	16.82
Information technology				
<i>Semiconductors, semiconductor equipment</i>				
542	USD	Analog Devices, Inc.	105,544,551	1.66
190	USD	KLA Corp.	92,251,774	1.45
247	USD	NVIDIA Corp.	104,597,194	1.64
346	USD	NXP Semiconductors NV	70,806,590	1.11
742	USD	ON Semiconductor Corp.	70,195,574	1.10
6,970	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	128,906,227	2.02
110	USD	Taiwan Semiconductor Manufacturing Co. Ltd.	11,040,648	0.17
<i>Software & services</i>				
326	USD	Gartner, Inc.	114,317,012	1.80
938	USD	Microsoft Corp.	319,318,569	5.01
546	USD	Salesforce, Inc.	115,255,217	1.81
144	USD	ServiceNow, Inc.	81,077,098	1.27

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

Wellington Management Funds (Luxembourg)

Wellington Global Quality Growth Fund (continued)

Statement of investments (continued)
June 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets		Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	
Transferable securities admitted to an official stock exchange listing (continued)					Utilities						
Common stocks (continued)					Utilities						
					4,718 HKD ENN Energy Holdings Ltd.						
					58,754,375 0.92						
					Total utilities						
					58,754,375 0.92						
Information technology (continued)					Total common stocks						
					6,312,198,787 99.04						
Technology hardware & equipment											
1,134	USD	Jabil, Inc.	122,467,308	1.92	Total transferable securities admitted to an official stock exchange listing						
Total information technology					6,312,198,787 99.04						
1,335,777,762 20.96											
Real estate					Total investments in securities						
					6,312,198,787 99.04						
Real estate											
972	USD	Gaming & Leisure Properties, Inc.	47,085,626	0.74							
2,193	USD	VICI Properties, Inc.	68,921,527	1.08							
Total real estate					116,007,153 1.82						
116,007,153 1.82											
Financial derivative instruments											
Forward foreign exchange contracts											
Hedged classes forwards											
Maturity date	Amount bought	Amount sold	Counterparty			Unrealised appreciation/ (depreciation) USD		% net assets			
Class D CHF (hedged)											
31/07/2023	CHF	5,311,601	USD	5,934,637	State Street Bank	18,124		0.00			
31/07/2023	USD	71,276	CHF	63,666	State Street Bank	(75)		(0.00)			
Total class D CHF (hedged)						18,049		0.00			
Class D SGD (hedged)											
31/07/2023	SGD	45,040,343	USD	33,336,172	State Street Bank	(24,768)		(0.00)			
31/07/2023	USD	662,872	SGD	893,685	State Street Bank	1,911		0.00			
Total class D SGD (hedged)						(22,857)		(0.00)			
Class N EUR (hedged)											
31/07/2023	EUR	18,816,912	USD	20,514,038	State Street Bank	41,297		0.00			
31/07/2023	USD	242,786	EUR	221,391	State Street Bank	942		0.00			
Total class N EUR (hedged)						42,239		0.00			
Class N GBP (hedged)											
31/07/2023	GBP	33,104,029	USD	42,083,671	State Street Bank	10,921		0.00			
31/07/2023	USD	534,720	GBP	420,616	State Street Bank	(129)		(0.00)			
31/07/2023	USD	486,426	GBP	381,510	State Street Bank	1,304		0.00			
Total class N GBP (hedged)						12,096		0.00			
Class S CHF (hedged)											
31/07/2023	CHF	33,294,941	USD	37,200,345	State Street Bank	113,613		0.00			
31/07/2023	USD	439,572	CHF	392,637	State Street Bank	(460)		(0.00)			
31/07/2023	USD	730,831	CHF	651,859	State Street Bank	287		0.00			
Total class S CHF (hedged)						113,440		0.00			

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

Wellington Management Funds (Luxembourg)

Wellington Global Quality Growth Fund (continued)

Statement of investments (continued)
June 30, 2023

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Hedged classes forwards (continued)

<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 EUR (hedged)					
31/07/2023	EUR 32,111,936	USD 35,008,158	State Street Bank	70,480	0.00
31/07/2023	EUR 681,471	USD 744,704	State Street Bank	(275)	(0.00)
31/07/2023	USD 410,734	EUR 374,539	State Street Bank	1,593	0.00
31/07/2023	USD 110,988	EUR 101,798	State Street Bank	(214)	(0.00)
Total class S EUR (hedged)				71,584	0.00
Class S GBP (hedged)					
31/07/2023	GBP 14,691,548	USD 18,676,684	State Street Bank	4,872	0.00
31/07/2023	USD 216,877	GBP 170,099	State Street Bank	581	0.00
Total class S GBP (hedged)				5,453	0.00
Class S JPY (hedged)					
31/07/2023	JPY 15,312,002,528	USD 107,071,030	State Street Bank	(715,764)	(0.01)
31/07/2023	USD 6,584,230	JPY 941,781,673	State Street Bank	42,732	0.00
Total class S JPY (hedged)				(673,032)	(0.01)
Total hedge classes forwards				(433,028)	(0.01)
Unrealised appreciation on forward foreign exchange contracts				308,657	0.00
Unrealised depreciation on forward foreign exchange contracts				(741,685)	(0.01)
Total forward foreign exchange contracts				(433,028)	(0.01)
Net other assets/(liabilities)				62,023,978	0.97
Total net assets				6,373,789,737	100.00

* The holding/nominal value of the transferable securities with a holding/nominal value of less than 500 have been rounded to zero ("0").

** CCY is the trade currency of the holding.

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

Wellington Management Funds (Luxembourg)

Wellington Global Quality Growth Fund (continued)

Classifications

June 30, 2023

<u>Industry</u>	<u>% net assets</u>
Diversified financials	12.19
Capital goods	12.02
Media & entertainment	10.41
Software & services	9.89
Semiconductors, semiconductor equipment	9.15
Pharmaceuticals, biotechnology & life sciences	7.67
Health care equipment & services	5.90
Insurance	4.38
Consumer services	4.11
Banks	3.76
Retailing	3.64
Transportation	2.85
Consumer durables & apparel	2.36
Commercial & professional services	1.95
Technology hardware & equipment	1.92
Real estate	1.82
Telecommunication services	1.80
Energy	1.24
Household & personal products	1.06
Utilities	0.92
Total investments	99.04
Other assets/(liabilities)	0.96
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	67.37
France	7.56
United Kingdom	5.16
China	4.97
Germany	2.43
India	2.35
Taiwan	2.19
Denmark	1.59
Australia	1.54
Sweden	1.18
Belgium	1.14
Ireland	0.81
Italy	0.75
Canada	0.00
Total investments	99.04
Other assets/(liabilities)	0.96
Total net assets	100.00

Investment Objective & Policy

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

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI World Index (the "Index"), by primarily investing in equity securities issued by companies worldwide, with a maximum of 50% of the weighted average carbon intensity of the Index.

The evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of GIAs) and external research (such as company meetings) to assess any potential impact of Sustainability Risks on the value of the assets over the time horizon of the Fund.

The GIAs managing the portfolio explore ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), and as part of the security selection decisions made within the investment process. GIAs are dedicated to an industry or closely related industries, which allows them to meet and engage with company management teams over extended periods of time as part of their fundamentally driven research process, and we believe this enables them to better evaluate industry specific ESG factors and their impact on companies. GIAs incorporate Sustainability Risks into their assessment of a company's outlook, looking to avoid investments where the likelihood of a Sustainability Risk event is underrepresented in the price of the security. GIAs may also seek to mitigate Sustainability Risk through actively engaging with companies to support corporate behaviour and actions that benefit the Fund. The GIAs also consult the Investment Manager's ESG analysts for insight on material ESG Factors of differentiation between companies within regional and sector peer groups.

As the Fund is typically Index aligned by industry (except for the energy sector, due to the exclusion of companies principally involved in fossil fuel extraction/production related activity) and will be broadly diversified, it is not anticipated that any single Sustainability Risk will drive a material negative financial impact on the value of the Fund. Further details on the sustainability risks considered and their potential impacts as well as pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund are described in the Fund's Prospectus.

The Index is integral to portfolio construction and is used for performance comparison and weighted average carbon intensity purposes.

The Fund, over time, will be diversified by issuer relative to the global equity market and will not be oriented towards any particular investment style (e.g. growth, value, small companies); its characteristics, including country exposure, will reflect the nature of the underlying stock selections. Turnover is expected to be moderate to high.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics.

The Fund may also invest in other securities, including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law and cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions), all as deemed by the Investment Manager to be consistent with the investment discipline. No more than 5% of the net asset value of the Fund will be invested in non-listed and non-traded collective investment schemes. The Fund may invest up to 10% of net asset value in China A Shares traded via Stock Connect.

The Fund may buy and sell exchange-traded and over-the-counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy.

The Fund is denominated in US Dollars.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

The full investment objective and policies are defined in the Fund's Prospectus.

Wellington Management Funds (Luxembourg)

Wellington Global Research Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Performance

The Wellington Global Research Equity Fund launched on July 31, 1996 with an S USD class. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)				Since Inception*	Inception Date
	Periods ended June 30, 2023					
	6 Mths	1 Year	3 Years	5 Years		
Class S USD	14.82%	17.27%	9.62%	7.69%	N/A	July 31, 1996
MSCI World Index	15.09%	18.51%	12.18%	9.07%	N/A	
Class N USD	14.71%	17.05%	9.41%	7.48%	7.95%	October 03, 2014
MSCI World Index	15.09%	18.51%	12.18%	9.07%	8.68%	
Class D USD	14.29%	16.17%	8.59%	6.68%	8.77%	June 16, 2016
MSCI World Index	15.09%	18.51%	12.18%	9.07%	10.81%	
Class T GBP	8.91%	12.58%	9.20%	N/A	17.21%	March 18, 2020
MSCI World Index GBP	8.89%	13.21%	11.11%	N/A	17.94%	
Class T CAD A1 (distributing)	12.41%	20.90%	N/A	N/A	7.43%	August 11, 2020
MSCI World Index CAD	12.40%	21.57%	N/A	N/A	9.77%	
Class T SGD	16.15%	14.61%	N/A	N/A	6.74%	October 20, 2020
MSCI World Index SGD	16.13%	15.24%	N/A	N/A	9.41%	
Class T USD	15.11%	17.86%	N/A	N/A	3.13%	January 27, 2021
MSCI World Index	15.09%	18.51%	N/A	N/A	5.74%	
Class T SGD (hedged)	14.05%	15.70%	N/A	N/A	1.78%	February 01, 2021
MSCI World Index hedged to SGD	14.28%	16.89%	N/A	N/A	4.95%	
Class S EUR A1 (distributing)	12.32%	12.37%	N/A	N/A	4.68%	February 17, 2021
MSCI World Index EUR	12.58%	13.56%	N/A	N/A	8.30%	
Class S EUR (hedged)	13.12%	12.68%	N/A	N/A	(5.00%)	January 26, 2022
MSCI World Index hedged to EUR	14.07%	15.86%	N/A	N/A	1.07%	

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

Statistical information

Fund information	June 30, 2023	December 31, 2022	December 31, 2021
Total net assets	865,522,707	816,433,367	781,836,602
Unit class information ¹	June 30, 2023	December 31, 2022	December 31, 2021
Class D USD			
Total net assets	38,365,481	36,716,483	30,670,910
Number of units outstanding	2,123,563.009	2,322,656.958	1,499,338.852
Net asset value per unit	18.0666	15.8080	20.4563
Class N USD			
Total net assets	2,141,505	1,800,921	1,804,945
Number of units outstanding	109,689.076	105,816.722	82,573.967
Net asset value per unit	19.5234	17.0192	21.8585
Class S USD			
Total net assets	445,394,394	429,244,021	469,541,828
Number of units outstanding	6,213,373.781	6,875,608.045	5,867,153.924
Net asset value per unit	71.6832	62.4300	80.0289

Wellington Management Funds (Luxembourg)

Wellington Global Research Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Statistical information (continued)

Unit class information ¹ (continued)	June 30, 2023	December 31, 2022	December 31, 2021
Class T USD			
Total net assets	48,820,570	66,397,055	32,157,710
Number of units outstanding	4,530,518.922	7,092,415.251	2,693,102.454
Net asset value per unit	10.7759	9.3617	11.9408
Class T CAD A1 (distributing)			
Total net assets	68,651,531	75,767,455	100,063,636
Number of units outstanding	5,726,624.689	7,104,651.387	7,790,957.960
Net asset value per unit	11.9881	10.6645	12.8436
Net asset value per unit in USD*	9.0596	7.8708	10.1679
Class S EUR (hedged)			
Total net assets	27,876,969	24,644,095	-
Number of units outstanding	3,000,000.000	3,000,000.000	-
Net asset value per unit	9.2923	8.2147	-
Net asset value per unit in USD*	10.1379	8.7671	-
Class S EUR A1 (distributing)			
Total net assets	174,372,414	116,403,261	55,341,383
Number of units outstanding	15,835,893.509	11,873,902.025	4,657,490.238
Net asset value per unit	11.0112	9.8033	11.8822
Net asset value per unit in USD*	12.0132	10.4626	13.5125
Class T GBP			
Total net assets	1,237,816	962,511	1,044,109
Number of units outstanding	73,468.302	62,217.720	59,581.228
Net asset value per unit	16.8483	15.4701	17.5241
Net asset value per unit in USD*	21.4201	18.6089	23.7356
Class T SGD			
Total net assets	10,267,004	12,854,622	17,358,192
Number of units outstanding	861,049.367	1,252,161.805	1,318,811.800
Net asset value per unit	11.9238	10.2659	13.1620
Net asset value per unit in USD*	8.8106	7.6543	9.7630
Class T SGD (hedged)			
Total net assets	66,457,000	87,286,548	122,977,843
Number of units outstanding	6,368,382.296	9,539,264.229	10,398,672.165
Net asset value per unit	10.4355	9.1502	11.8263
Net asset value per unit in USD*	7.7108	6.8224	8.7722

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg)

Wellington Global Research Equity Fund (continued)

Statement of investments
June 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Financials (continued)				
Common stocks					<i>Banks (continued)</i>				
Communication services					166 AUD ANZ Group Holdings Ltd. 2,619,826 0.30				
<i>Media & entertainment</i>					789 GBP HSBC Holdings PLC 6,237,614 0.72				
275	USD	Alphabet, Inc.	32,854,298	3.80	82	USD	JPMorgan Chase & Co.	11,846,233	1.37
191	EUR	JCDecaux SE	3,805,616	0.44	247	THB	Kasikornbank PCL	906,022	0.10
26	USD	Spotify Technology SA	4,239,162	0.49	73	EUR	KBC Group NV	5,096,222	0.59
69	USD	Walt Disney Co.	6,111,930	0.71	816	JPY	Mitsubishi UFJ Financial Group, Inc.	6,013,936	0.70
302	GBP	WPP PLC	3,165,636	0.36	431	GBP	Standard Chartered PLC	3,743,442	0.43
<i>Telecommunication services</i>					36 JPY Sumitomo Mitsui Trust Holdings, Inc. 1,280,594 0.15				
2,111	GBP	BT Group PLC	3,284,228	0.38	306	EUR	UniCredit SpA	7,098,912	0.82
86	EUR	Cellnex Telecom SA	3,452,505	0.40	<i>Diversified financials</i>				
333	EUR	Deutsche Telekom AG	7,259,021	0.84	46	EUR	Allfunds Group PLC	281,003	0.03
54	JPY	KDDI Corp.	1,662,573	0.19	27	USD	American Express Co.	4,752,176	0.55
1,835	JPY	Nippon Telegraph & Telephone Corp.	2,164,649	0.25	104	USD	Ares Management Corp.	10,010,861	1.16
Total communication services 67,999,618 7.86					51	USD	Block, Inc.	3,365,846	0.39
Consumer discretionary					102	USD	Equitable Holdings, Inc.	2,761,466	0.32
<i>Automobiles & components</i>					13	USD	FleetCor Technologies, Inc.	3,338,360	0.38
58	HKD	BYD Co. Ltd.	1,850,292	0.21	43	USD	Global Payments, Inc.	4,260,103	0.49
223	JPY	Isuzu Motors Ltd.	2,689,172	0.31	32	USD	Morgan Stanley	2,714,012	0.31
198	HKD	Minth Group Ltd.	543,840	0.06	1	USD	MSCI, Inc.	625,564	0.07
34	EUR	Nokian Renkaat Oyj	296,067	0.04	51	USD	PayPal Holdings, Inc.	3,435,928	0.40
42	EUR	Renault SA	1,744,032	0.20	18	USD	S&P Global, Inc.	7,161,499	0.83
29	USD	Tesla, Inc.	7,471,178	0.86	22	USD	Visa, Inc.	5,171,602	0.60
21	USD	Visteon Corp.	3,075,696	0.36	18	USD	WEX, Inc.	3,220,454	0.37
126	JPY	Yamaha Motor Co. Ltd.	3,581,678	0.42	<i>Insurance</i>				
<i>Consumer durables & apparel</i>					691	HKD	AIA Group Ltd.	6,970,724	0.81
9	USD	DR Horton, Inc.	1,157,881	0.13	48	USD	Arch Capital Group Ltd.	3,618,174	0.42
13	USD	Lennar Corp.	1,618,128	0.19	173	EUR	AXA SA	5,114,816	0.59
36	USD	NIKE, Inc.	3,984,136	0.46	410	GBP	Beazley PLC	3,068,268	0.36
<i>Consumer services</i>					25	USD	Chubb Ltd.	4,775,873	0.55
30	USD	Hyatt Hotels Corp.	3,451,951	0.40	7	USD	Everest Re Group Ltd.	2,371,825	0.27
1,510	THB	Minor International PCL	1,458,680	0.17	14	CAD	Intact Financial Corp.	2,140,076	0.25
99	JPY	Oriental Land Co. Ltd.	3,826,746	0.44	27	USD	Marsh & McLennan Cos., Inc.	5,131,951	0.59
16	HKD	Trip.com Group Ltd.	580,918	0.07	36	USD	MetLife, Inc.	2,038,359	0.24
<i>Retailing</i>					113	INR	SBI Life Insurance Co. Ltd.	1,805,656	0.21
284	USD	Amazon.com, Inc.	37,058,089	4.28	110	JPY	T&D Holdings, Inc.	1,595,714	0.18
4	USD	AutoZone, Inc.	8,679,386	1.00	47	EUR	Talanx AG	2,689,906	0.31
153	USD	TJX Cos., Inc.	12,965,239	1.50	Total financials 144,265,015 16.67				
Total consumer discretionary 96,033,109 11.10					Health care				
Consumer staples					<i>Health care equipment & services</i>				
<i>Food beverage & tobacco</i>					42 USD Abbott Laboratories 4,625,282 0.53				
30	USD	Hershey Co.	7,430,073	0.86	59	USD	agilon health, Inc.	1,018,101	0.12
142	USD	Monster Beverage Corp.	8,193,988	0.94	21	USD	AmerisourceBergen Corp.	3,987,727	0.46
50	EUR	Pernod Ricard SA	10,991,019	1.27	113	USD	Boston Scientific Corp.	6,118,553	0.71
<i>Household & personal products</i>					56	USD	Centene Corp.	3,780,572	0.44
1,148	GBP	Haleon PLC	4,704,826	0.55	18	USD	Dexcom, Inc.	2,264,860	0.26
13	EUR	L'Oreal SA	6,159,608	0.71	8	EUR	DiaSorin SpA	828,904	0.09
88	GBP	Reckitt Benckiser Group PLC	6,595,187	0.76	31	USD	Edwards Lifesciences Corp.	2,942,153	0.34
266	GBP	Unilever PLC	13,847,364	1.60	10	USD	Elevance Health, Inc.	4,359,373	0.50
Total consumer staples 57,922,065 6.69					132	BRL	Hapvida Participacoes e Investimentos SA	120,049	0.01
Financials					16	USD	HCA Healthcare, Inc.	4,829,884	0.56
<i>Banks</i>					6	USD	Humana, Inc.	2,960,448	0.34
1,667	EUR	AIB Group PLC	7,001,998	0.81	10	USD	Inuslet Corp.	2,872,155	0.33
<i>Pharmaceuticals, biotechnology & life sciences</i>					10	USD	Molina Healthcare, Inc.	3,084,698	0.36
34 USD Agilent Technologies, Inc. 4,066,615 0.47					11	USD	Stryker Corp.	3,269,039	0.38
5 USD Alnylam Pharmaceuticals, Inc. 967,934 0.11					7	USD	UnitedHealth Group, Inc.	3,273,639	0.38
1 EUR Argenx SE 356,334 0.04									

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

Wellington Management Funds (Luxembourg)

Wellington Global Research Equity Fund (continued)

Statement of investments (continued)

June 30, 2023

Holding/ nominal	Market value	% net
000' CCY* Investment	USD	assets
Transferrable securities admitted to an official stock exchange listing (continued)		
Common stocks (continued)		
Health care (continued)		
<i>Pharmaceuticals, biotechnology & life sciences (continued)</i>		
3 USD	Ascendis Pharma AS	225,446 0.03
102 JPY	Astellas Pharma, Inc.	1,521,614 0.18
72 GBP	AstraZeneca PLC	10,332,063 1.19
6 USD	Biogen, Inc.	1,782,876 0.21
93 JPY	Chugai Pharmaceutical Co. Ltd.	2,620,343 0.30
91 JPY	Daiichi Sankyo Co. Ltd.	2,863,130 0.33
26 USD	Danaher Corp.	6,169,680 0.71
53 USD	Elanco Animal Health, Inc.	532,214 0.06
24 USD	Eli Lilly & Co.	11,192,208 1.29
2 DKK	Genmab AS	734,513 0.08
26 GBP	Genus PLC	716,855 0.08
10 USD	Gilead Sciences, Inc.	761,991 0.09
157 GBP	GSK PLC	2,779,613 0.32
24 GBP	Hikma Pharmaceuticals PLC	570,324 0.07
7 USD	llumina, Inc.	1,390,051 0.16
46 HKD	Innovent Biologics, Inc.	173,862 0.02
55 USD	Merck & Co., Inc.	6,317,833 0.73
4 USD	Neurocrine Biosciences, Inc.	381,538 0.04
56 CHF	Novartis AG	5,670,206 0.66
167 USD	Pfizer, Inc.	6,130,475 0.71
4 USD	Regeneron Pharmaceuticals, Inc.	3,110,560 0.36
3 USD	Sarepta Therapeutics, Inc.	391,887 0.05
11 USD	Seagen, Inc.	2,099,931 0.24
35 EUR	UCB SA	3,079,362 0.36
1 USD	United Therapeutics Corp.	183,664 0.02
12 USD	Vertex Pharmaceuticals, Inc.	4,152,890 0.48
9 USD	Zai Lab Ltd.	243,303 0.03
16 USD	Zoetis, Inc.	2,841,465 0.33
Total health care		134,696,217 15.56
Industrials		
<i>Capital goods</i>		
13 USD	AMETEK, Inc.	2,097,641 0.24
10 GBP	Ashtead Group PLC	714,410 0.08
65 SEK	Assa Abloy AB	1,548,514 0.18
60 USD	AZEK Co., Inc.	1,803,406 0.21
60 EUR	Brenntag SE	4,694,566 0.54
24 USD	Builders FirstSource, Inc.	3,282,904 0.38
8 USD	Caterpillar, Inc.	2,002,355 0.23
9 JPY	Daikin Industries Ltd.	1,723,078 0.20
101 EUR	Daimler Truck Holding AG	3,618,375 0.42
8 USD	Emerson Electric Co.	712,454 0.08
49 USD	Flowserve Corp.	1,836,473 0.21
31 USD	Fortive Corp.	2,297,682 0.27
23 USD	Fortune Brands Innovations, Inc.	1,643,770 0.19
4 USD	Herc Holdings, Inc.	563,548 0.07
83 JPY	Hitachi Ltd.	5,127,041 0.59
13 EUR	IMCD NV	1,856,694 0.22
49 USD	Ingersoll Rand, Inc.	3,210,418 0.37
66 JPY	ITOCHU Corp.	2,601,615 0.30
45 USD	Johnson Controls International PLC	3,077,134 0.36
13 EUR	Legrand SA	1,279,396 0.15
88 JPY	Makita Corp.	2,460,107 0.28
11 USD	Middleby Corp.	1,591,981 0.18
7 EUR	Rheinmetall AG	2,017,695 0.23
21 EUR	Schneider Electric SE	3,831,201 0.44
22 EUR	Siemens AG	3,612,338 0.42

Holding/ nominal	Market value	% net
000' CCY* Investment	USD	assets
Industrials (continued)		
<i>Capital goods (continued)</i>		
152 HKD	Techtronic Industries Co. Ltd.	1,651,584 0.19
3 USD	Trane Technologies PLC	516,402 0.06
29 EUR	Vinci SA	3,422,047 0.40
141 SEK	Volvo AB	2,912,009 0.34
10 USD	WESCO International, Inc.	1,747,626 0.20
45 USD	Westinghouse Air Brake Technologies Corp.	4,934,821 0.57
58 USD	Zumr Elkay Water Solutions Corp.	1,571,425 0.18
<i>Commercial & professional services</i>		
75 EUR	Bureau Veritas SA	2,057,226 0.24
52 USD	Ceridian HCM Holding, Inc.	3,476,881 0.40
10 USD	Equifax, Inc.	2,350,412 0.27
49 USD	Genpact Ltd.	1,835,670 0.21
16 USD	Science Applications International Corp.	1,757,950 0.20
135 JPY	TechnoPro Holdings, Inc.	2,896,148 0.34
25 USD	TriNet Group, Inc.	2,356,965 0.27
12 USD	Waste Connections, Inc.	1,729,882 0.20
31 EUR	Wolters Kluwer NV	3,991,242 0.46
<i>Transportation</i>		
29 USD	CH Robinson Worldwide, Inc.	2,773,230 0.32
668 BRL	Rumo SA	3,071,828 0.36
108 USD	Uber Technologies, Inc.	4,672,764 0.54
Total industrials		108,930,908 12.59
Information technology		
<i>Semiconductors, semiconductor equipment</i>		
112 USD	Advanced Micro Devices, Inc.	12,778,766 1.48
9 EUR	ASM International NV	3,811,939 0.44
8 EUR	ASML Holding NV	5,756,286 0.66
9 USD	KLACORP	4,495,165 0.52
28 USD	Marvell Technology, Inc.	1,669,596 0.19
50 USD	Micron Technology, Inc.	3,171,151 0.37
88 USD	ON Semiconductor Corp.	8,313,582 0.96
28 JPY	Rohm Co. Ltd.	2,581,741 0.30
142 TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	2,626,210 0.30
39 USD	Texas Instruments, Inc.	6,899,266 0.80
<i>Software & services</i>		
11 USD	Bentley Systems, Inc.	600,597 0.07
18 USD	Guidewire Software, Inc.	1,363,734 0.16
21 USD	HashiCorp, Inc.	553,681 0.06
3 USD	HubSpot, Inc.	1,693,642 0.20
115 USD	Microsoft Corp.	39,264,603 4.54
5 USD	Okta, Inc.	350,495 0.04
18 USD	Palo Alto Networks, Inc.	4,565,964 0.53
28 USD	Salesforce, Inc.	5,838,804 0.67
38 USD	SentinelOne, Inc.	567,941 0.07
7 USD	ServiceNow, Inc.	3,889,394 0.45
13 USD	Shopify, Inc.	861,183 0.10
6 USD	Snowflake, Inc.	986,544 0.11
13 USD	Workday, Inc.	2,989,654 0.34
<i>Technology hardware & equipment</i>		
206 TWD	Accton Technology Corp.	2,308,401 0.27
147 USD	Apple, Inc.	28,527,362 3.30
516 TWD	E Ink Holdings, Inc.	3,727,785 0.43
229 USD	Flex Ltd.	6,337,852 0.73
39 JPY	Hamamatsu Photonics KK	1,905,554 0.22
47 KRW	Samsung Electronics Co. Ltd.	2,561,041 0.29
Total information technology		160,997,933 18.60

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

Wellington Management Funds (Luxembourg)

Wellington Global Research Equity Fund (continued)

Statement of investments (continued)
June 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)					Real estate (continued)				
Common stocks (continued)					<i>Real estate (continued)</i>				
Materials					397 HKD CK Asset Holdings Ltd. 2,199,784 0.25				
<i>Materials</i>					255 AUD Goodman Group 3,401,233 0.39				
97 USD		Ardagh Metal Packaging SA	366,025	0.04	95 USD		KE Holdings, Inc.	1,412,606	0.16
11 EUR		Arkema SA	1,002,545	0.12	126 JPY		Mitsui Fudosan Co. Ltd.	2,487,735	0.29
39 USD		Ball Corp.	2,287,013	0.26	143 USD		VICI Properties, Inc.	4,508,413	0.52
96 CAD		Barrick Gold Corp.	1,619,701	0.19	50 USD		Welltower, Inc.	4,033,823	0.47
34 USD		Celanese Corp.	3,983,404	0.46	Total real estate 26,428,400 3.05				
36 USD		FMC Corp.	3,777,421	0.44	Utilities				
93 CAD		Ivanhoe Mines Ltd.	846,867	0.10	<i>Utilities</i>				
18 USD		Linde PLC	6,668,519	0.77	65 USD		Edison International	4,519,528	0.52
33 USD		PPG Industries, Inc.	4,869,875	0.56	415 EUR		Engie SA	6,882,995	0.80
50 GBP		Rio Tinto PLC	3,171,315	0.37	89 USD		Exelon Corp.	3,623,619	0.42
55 EUR		Smurfit Kappa Group PLC	1,839,048	0.21	287 USD		PG&E Corp.	4,961,745	0.57
54 USD		Vale SA	728,102	0.08	Total utilities 19,987,887 2.31				
Total materials 31,159,835 3.60					Total common stocks 848,420,987 98.03				
Real estate					Total transferable securities admitted to an official stock exchange listing 848,420,987 98.03				
<i>Real estate</i>					Total investments in securities 848,420,987 98.03				
26 USD		American Tower Corp.	5,051,943	0.58					
38 USD		CBRE Group, Inc.	3,103,784	0.36					
124 THB		Central Pattana PCL	229,079	0.03					

Financial derivative instruments

Forward foreign exchange contracts

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class S EUR (hedged)					
31/07/2023	EUR 27,481,006	USD 29,958,961	State Street Bank	60,913	0.01
31/07/2023	USD 318,776	EUR 290,685	State Street Bank	1,236	0.00
Total class S EUR (hedged)				62,149	0.01
Class T SGD (hedged)					
31/07/2023	SGD 65,804,750	USD 48,705,115	State Street Bank	(36,555)	(0.01)
31/07/2023	USD 735,037	SGD 991,272	State Street Bank	1,901	0.00
Total class T SGD (hedged)				(34,654)	(0.01)
Total hedge classes forwards				27,495	0.00
Unrealised appreciation on forward foreign exchange contracts				64,050	0.01
Unrealised depreciation on forward foreign exchange contracts				(36,555)	(0.01)
Total forward foreign exchange contracts				27,495	0.00

Traded future contracts

Number of contracts long/short	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
46	USD	MSCI EAFE Index Futures	15/09/2023	Goldman Sachs	4,957,650	(445)	(0.00)

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

Wellington Management Funds (Luxembourg)

Wellington Global Research Equity Fund (continued)

Statement of investments (continued)
June 30, 2023

Financial derivative instruments (continued)

Traded future contracts (continued)

<i>Number of contracts long/short</i>	<i>CCY</i>	<i>Investment</i>	<i>Delivery date</i>	<i>Counterparty</i>	<i>Commitment USD</i>	<i>Unrealised appreciation/ (depreciation) USD</i>	<i>% net assets</i>
22	USD	S&P 500 E-Mini Index Futures	15/09/2023	Goldman Sachs	4,937,075	81,087	0.01
		Unrealised appreciation on future contracts				81,087	0.01
		Unrealised depreciation on future contracts				(445)	(0.00)
		Total traded future contracts				80,642	0.01

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

Net other assets/(liabilities)	<i>Fair value USD</i>	<i>% net assets</i>
	16,993,583	1.96
Total net assets	865,522,707	100.00

* CCY is the trade currency of the holding.

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

Wellington Management Funds (Luxembourg)

Wellington Global Research Equity Fund (continued)

Classifications

June 30, 2023

<u>Industry</u>	<u>% net assets</u>
Pharmaceuticals, biotechnology & life sciences	9.75
Capital goods	8.78
Software & services	7.34
Retailing	6.78
Semiconductors, semiconductor equipment	6.02
Banks	5.99
Diversified financials	5.90
Health care equipment & services	5.81
Media & entertainment	5.80
Technology hardware & equipment	5.24
Insurance	4.78
Household & personal products	3.62
Materials	3.60
Food beverage & tobacco	3.07
Real estate	3.05
Commercial & professional services	2.59
Automobiles & components	2.46
Utilities	2.31
Telecommunication services	2.06
Transportation	1.22
Consumer services	1.08
Consumer durables & apparel	0.78
Total investments	98.03
Other assets/(liabilities)	1.97
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	66.14
United Kingdom	5.99
Japan	5.97
France	4.92
Germany	2.76
Netherlands	1.82
Hong Kong	1.25
Australia	1.06
Ireland	1.02
Taiwan	1.00
Belgium	0.95
Italy	0.91
Switzerland	0.66
Canada	0.64
China	0.55
Sweden	0.52
Brazil	0.45
Spain	0.40
Thailand	0.30
South Korea	0.29
India	0.21
Denmark	0.11
Jordan	0.07
Finland	0.04
Total investments	98.03
Other assets/(liabilities)	1.97
Total net assets	100.00

Investment Objective & Policy

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

The investment objective of the Fund is to seek long-term capital appreciation in excess of the MSCI World Index (the "Index"), primarily investing in equity securities issued by companies worldwide that the Investment Manager believes have significant capital appreciation potential.

The evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness. However, Sustainability Risks are just some of a number of considerations in the overall research process so may not in isolation drive the selection or exclusion of an issuer or security from the investment universe.

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company engagement and collaborate on new research inputs. The factors which will be considered will vary depending on the security in question, but typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external research (such as company meetings) to assess any potential impact on the value of a security over the time horizon of the Fund.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is described in the Fund's Prospectus.

It is not anticipated that any single Sustainability Risk will materially drive a negative financial impact on the value of the Fund. 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 Index serves as a reference benchmark for performance comparison purposes and weighted average carbon intensity purposes. Whilst Fund securities may be components of the Index, the Index is not considered during portfolio construction and the Investment Manager will not manage the extent to which Fund securities differ from the Index.

The Fund will invest, either directly or indirectly, in equity and other securities with equity characteristics, including, for example, shares, preferred stock, warrants, dividend right certificates, shares of REITs constituted as Closed End Funds and depositary receipts, issued by companies worldwide.

The Fund may also invest in other securities, including, for example, convertible bonds, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law, and debt securities (not exceeding 20% of the net assets of the Wellington Global Select Capital Appreciation Equity Fund), cash and cash equivalents, and derivative instruments for investment purposes and for efficient portfolio management, including hedging against risk, all as deemed by the Investment Manager to be consistent with the investment discipline. The Fund may invest up to 10% of net asset value in China A Shares traded via Stock Connect.

The Fund is denominated in US Dollars.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of FDIs is limited to 100% of Net Asset Value of the Fund when calculated using the commitment methodology.

The full investment objective and policies are defined in the Fund's Prospectus.

Wellington Management Funds (Luxembourg)

Wellington Global Select Capital Appreciation Equity Fund (continued)

Investment Manager's report (continued)
June 30, 2023

Performance

The Wellington Global Select Capital Appreciation Equity Fund launched on July 30, 2008. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)				Since Inception*	Inception Date
	Periods ended June 30, 2023					
	6 Mths	1 Year	3 Years	5 Years		
Class T USD	14.21%	16.84%	7.35%	8.52%	N/A	June 10, 2009
MSCI World Index	15.09%	18.51%	12.18%	9.07%	N/A	
Class S USD	13.67%	15.73%	6.33%	7.48%	N/A	July 30, 2010
MSCI World Index	15.09%	18.51%	12.18%	9.07%	N/A	
Class S EUR	11.19%	10.80%	7.34%	8.94%	N/A	February 15, 2012
MSCI World Index EUR	12.58%	13.56%	13.27%	10.56%	N/A	
Class N USD	N/A	N/A	N/A	N/A	5.13%	May 24, 2023
MSCI World Index	N/A	N/A	N/A	N/A	6.53%	

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

Statistical information

Fund information	June 30, 2023	December 31, 2022	December 31, 2021
Total net assets	83,231,422	69,052,681	166,011,028
Unit class information ¹	June 30, 2023	December 31, 2022	December 31, 2021
Class N USD			
Total net assets	2,324,891	-	-
Number of units outstanding	221,141.489	-	-
Net asset value per unit	10.5131	-	-
Class S USD			
Total net assets	62,747,105	55,201,534	76,222,667
Number of units outstanding	1,943,488.536	1,943,488.536	1,953,488.536
Net asset value per unit	32.2858	28.4033	39.0187
Class T USD			
Total net assets	18,150,838	13,843,591	89,777,973
Number of units outstanding	390,216.711	339,895.052	1,619,925.378
Net asset value per unit	46.5148	40.7290	55.4211
Class S EUR			
Total net assets	7,872	7,079	9,135
Number of units outstanding	225.651	225.648	225.648
Net asset value per unit	34.8840	31.3723	40.4819
Net asset value per unit in USD*	38.0585	33.4821	46.0360

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg)

Wellington Global Select Capital Appreciation Equity Fund (continued)

Statement of investments
June 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Energy				
Common stocks					<i>Energy</i>				
Communication services					3 USD ConocoPhillips 363,464 0.44				
<i>Media & entertainment</i>					14 USD Coterra Energy, Inc. 357,388 0.43				
22	USD	Alphabet, Inc.	2,613,299	3.14	2	USD	Diamondback Energy, Inc.	244,724	0.29
7	USD	Meta Platforms, Inc.	1,934,245	2.32	20	USD	Schlumberger NV	988,785	1.19
3	EUR	Publicis Groupe SA	278,896	0.34	9	GBP	Shell PLC	256,656	0.31
19	HKD	Tencent Holdings Ltd.	803,633	0.97	9	EUR	TotalEnergies SE	540,871	0.65
5	USD	Walt Disney Co.	483,273	0.58	Total energy 2,751,888 3.31				
24	GBP	WPP PLC	251,637	0.30	Financials				
<i>Telecommunication services</i>					<i>Banks</i>				
34	INR	Bharti Airtel Ltd.	358,115	0.43	24	INR	Axis Bank Ltd.	283,586	0.34
10	EUR	Cellnex Telecom SA	417,403	0.50	11	USD	Bank of America Corp.	312,664	0.38
510	JPY	Nippon Telegraph & Telephone Corp.	601,619	0.72	5	EUR	BNP Paribas SA	347,105	0.42
5	USD	T-Mobile U.S., Inc.	723,391	0.87	10	EUR	Erste Group Bank AG	342,190	0.41
Total communication services 8,465,511 10.17					15 EUR FinecoBank Banca Fineco SpA 198,122 0.24				
Consumer discretionary					3 USD JPMorgan Chase & Co. 453,773 0.54				
<i>Automobiles & components</i>					54 THB Kasikombank PCL 196,897 0.24				
5	USD	Autoliv, Inc.	438,806	0.53	3	EUR	KBC Group NV	235,082	0.28
9	USD	General Motors Co.	333,853	0.40	77	JPY	Mitsubishi UFJ Financial Group, Inc.	570,318	0.68
11	JPY	Honda Motor Co. Ltd.	327,373	0.40	3	USD	PNC Financial Services Group, Inc.	340,569	0.41
32	JPY	Isuzu Motors Ltd.	385,236	0.46	<i>Diversified financials</i>				
<i>Consumer durables & apparel</i>					9 USD American Express Co. 1,607,518 1.93				
7	CHF	Cie Financiere Richemont SA	1,089,765	1.31	4	USD	Ares Management Corp.	430,299	0.52
2	USD	Lennar Corp.	297,987	0.36	0	USD	BlackRock, Inc.	379,436	0.45
2	USD	Lululemon Athletica, Inc.	661,239	0.79	6	USD	Blackstone, Inc.	524,816	0.63
6	JPY	Sony Group Corp.	554,714	0.67	12	USD	Block, Inc.	774,342	0.93
<i>Consumer services</i>					7 EUR Edenred 480,299 0.58				
8	USD	Airbnb, Inc.	1,013,746	1.22	2	USD	FleetCor Technologies, Inc.	446,922	0.54
6	GBP	Flutter Entertainment PLC	1,317,930	1.58	9	CHF	Julius Baer Group Ltd.	585,473	0.70
12	USD	Las Vegas Sands Corp.	673,844	0.81	3	GBP	London Stock Exchange Group PLC	307,703	0.37
71	HKD	Sands China Ltd.	243,948	0.29	2	USD	Mastercard, Inc.	610,795	0.73
<i>Retailing</i>					2 USD S&P Global, Inc. 684,720 0.82				
17	USD	Amazon.com, Inc.	2,224,593	2.67	1	USD	Visa, Inc.	304,924	0.37
4	USD	Etsy, Inc.	349,439	0.42	<i>Insurance</i>				
2	USD	Home Depot, Inc.	515,041	0.62	81	HKD	AIA Group Ltd.	817,587	0.98
2	USD	Ross Stores, Inc.	185,912	0.23	5	USD	Arch Capital Group Ltd.	361,226	0.43
13	USD	TJX Cos., Inc.	1,101,083	1.32	2	USD	Arthur J Gallagher & Co.	348,018	0.42
0	USD	Ulta Beauty, Inc.	134,590	0.16	4	USD	Chubb Ltd.	702,844	0.85
Total consumer discretionary 11,849,099 14.24					17 JPY Tokio Marine Holdings, Inc. 399,080 0.48				
Consumer staples					0 CHF Zurich Insurance Group AG 257,889 0.31				
<i>Food beverage & tobacco</i>					Total financials 13,304,197 15.98				
7	EUR	Heineken NV	664,487	0.80	Health care				
3	USD	Lamb Weston Holdings, Inc.	338,528	0.40	<i>Health care equipment & services</i>				
3	USD	Mondelez International, Inc.	223,853	0.27	2	USD	Dexcom, Inc.	305,083	0.37
3	CHF	Nestle SA	390,398	0.47	5	USD	Hologic, Inc.	403,716	0.49
1	EUR	Pernod Ricard SA	198,957	0.24	2	USD	Insulet Corp.	455,000	0.55
<i>Household & personal products</i>					2 USD Intuitive Surgical, Inc. 684,906 0.82				
6	USD	Colgate-Palmolive Co.	484,197	0.58	1	USD	McKesson Corp.	473,032	0.57
3	GBP	Reckitt Benckiser Group PLC	218,722	0.26	5	USD	Medtronic PLC	429,752	0.52
8	GBP	Unilever PLC	414,144	0.50	201	HKD	Shandong Weigao Group Medical Polymer Co. Ltd.	262,122	0.31
Total consumer staples 2,933,286 3.52					2 USD UnitedHealth Group, Inc. 1,152,094 1.38				
					1 USD Veeva Systems, Inc. 291,652 0.35				
					<i>Pharmaceuticals, biotechnology & life sciences</i>				
					10 GBP AstraZeneca PLC 1,410,925 1.70				
					9 USD AstraZeneca PLC 643,557 0.77				
					3 USD Eli Lilly & Co. 1,550,448 1.86				
					2 USD Exact Sciences Corp. 151,273 0.18				

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

Wellington Management Funds (Luxembourg)

Wellington Global Select Capital Appreciation Equity Fund (continued)

Statement of investments (continued)
June 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)				
Common stocks (continued)				
Health care (continued)				
<i>Pharmaceuticals, biotechnology & life sciences (continued)</i>				
1	DKK	Genmab AS	228,708	0.27
4	USD	Gilead Sciences, Inc.	331,093	0.40
1	USD	ICON PLC	362,290	0.44
3	USD	Illumina, Inc.	479,599	0.58
5	USD	Johnson & Johnson	827,600	0.99
5	USD	Merck & Co., Inc.	567,950	0.68
7	CHF	Novartis AG	651,171	0.78
3	EUR	UCB SA	286,763	0.34
1	USD	United Therapeutics Corp.	222,075	0.27
1	USD	Vertex Pharmaceuticals, Inc.	330,443	0.40
3	USD	Zoetis, Inc.	571,048	0.69
Total health care			13,072,300	15.71
Industrials				
<i>Capital goods</i>				
4	USD	AerCap Holdings NV	248,554	0.30
9	EUR	Airbus SE	1,318,416	1.58
3	SEK	Alfa Laval AB	122,434	0.15
17	SEK	Assa Abloy AB	419,074	0.50
35	GBP	BAE Systems PLC	409,909	0.49
5	EUR	Brenntag SE	375,855	0.45
4	USD	Builders FirstSource, Inc.	530,264	0.64
9	EUR	Daimler-Truck Holding AG	342,389	0.41
1	USD	Deere & Co.	432,338	0.52
2	USD	Honeywell International, Inc.	511,072	0.61
3	USD	Johnson Controls International PLC	214,845	0.26
1	KRW	LG Energy Solution Ltd.	404,997	0.49
1	EUR	Safran SA	137,577	0.16
2	EUR	Schneider Electric SE	330,345	0.40
3	EUR	Vinci SA	308,605	0.37
14	SEK	Volvo AB	282,288	0.34
<i>Commercial & professional services</i>				
5	USD	Copart, Inc.	436,258	0.52
4	USD	TransUnion	303,920	0.37
<i>Transportation</i>				
34	USD	Uber Technologies, Inc.	1,473,090	1.77
2	USD	Union Pacific Corp.	381,411	0.46
3	USD	United Parcel Service, Inc.	492,579	0.59
Total industrials			9,476,220	11.38
Information technology				
<i>Semiconductors, semiconductor equipment</i>				
8	USD	Advanced Micro Devices, Inc.	917,203	1.10
2	USD	Analog Devices, Inc.	305,462	0.37
8	USD	Intel Corp.	272,837	0.33
1	USD	KLA Corp.	490,355	0.59
3	USD	NVIDIA Corp.	1,286,827	1.55
1	USD	NXP Semiconductors NV	253,803	0.30

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Information technology (continued)				
<i>Semiconductors, semiconductor equipment (continued)</i>				
5	USD	ON Semiconductor Corp.	420,030	0.50
2	USD	SolarEdge Technologies, Inc.	524,110	0.63
59	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	1,092,966	1.31
4	USD	Taiwan Semiconductor Manufacturing Co. Ltd.	404,689	0.49
3	USD	Texas Instruments, Inc.	513,957	0.62
<i>Software & services</i>				
2	USD	Accenture PLC	525,512	0.63
1	USD	Gartner, Inc.	569,954	0.69
10	USD	Microsoft Corp.	3,415,957	4.10
2	USD	Salesforce, Inc.	539,558	0.65
1	USD	ServiceNow, Inc.	361,347	0.43
3	USD	Snowflake, Inc.	472,506	0.57
<i>Technology hardware & equipment</i>				
12	USD	Cisco Systems, Inc.	626,261	0.75
6	USD	Jabil, Inc.	665,712	0.80
1	JPY	Keyence Corp.	613,084	0.74
98	EUR	Nokia Oyj	408,260	0.49
9	KRW	Samsung Electronics Co. Ltd.	492,712	0.59
Total information technology			15,173,102	18.23
Materials				
<i>Materials</i>				
20	GBP	Anglo American PLC	565,741	0.68
3	EUR	Arkema SA	334,245	0.40
4	USD	LyondellBasell Industries NV	342,985	0.41
Total materials			1,242,971	1.49
Real estate				
<i>Real estate</i>				
23	JPY	Mitsubishi Estate Co. Ltd.	275,663	0.33
4	USD	Prologis, Inc.	523,385	0.63
9	USD	VICI Properties, Inc.	265,866	0.32
8	USD	Welltower, Inc.	647,444	0.78
Total real estate			1,712,358	2.06
Utilities				
<i>Utilities</i>				
5	USD	Duke Energy Corp.	490,608	0.59
24	EUR	Engie SA	392,151	0.47
52	HKD	ENN Energy Holdings Ltd.	641,401	0.77
11	USD	Exelon Corp.	453,966	0.55
Total utilities			1,978,126	2.38
Total common stocks			81,959,058	98.47
Total transferable securities admitted to an official stock exchange listing			81,959,058	98.47
Total investments in securities			81,959,058	98.47

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

Wellington Management Funds (Luxembourg)

Wellington Global Select Capital Appreciation Equity Fund (continued)

Statement of investments (continued)
June 30, 2023

	Fair value USD	% net assets
Net other assets/(liabilities)	1,272,364	1.53
Total net assets	83,231,422	100.00

* The holding/nominal value of the transferable securities with a holding/nominal value of less than 500 have been rounded to zero ("0").

** CCY is the trade currency of the holding.

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

Wellington Management Funds (Luxembourg)

Wellington Global Select Capital Appreciation Equity Fund (continued)

Classifications
June 30, 2023

<u>Industry</u>	<u>% net assets</u>
Pharmaceuticals, biotechnology & life sciences	10.35
Diversified financials	8.57
Semiconductors, semiconductor equipment	7.79
Capital goods	7.67
Media & entertainment	7.65
Software & services	7.07
Retailing	5.42
Health care equipment & services	5.36
Banks	3.94
Consumer services	3.90
Insurance	3.47
Technology hardware & equipment	3.37
Energy	3.31
Consumer durables & apparel	3.13
Transportation	2.82
Telecommunication services	2.52
Utilities	2.38
Food beverage & tobacco	2.18
Real estate	2.06
Automobiles & components	1.79
Materials	1.49
Household & personal products	1.34
Commercial & professional services	0.89
Total investments	98.47
Other assets/(liabilities)	1.53
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	65.20
France	5.21
Japan	4.48
United Kingdom	4.39
Switzerland	3.10
China	2.35
Taiwan	1.80
Australia	1.58
Sweden	1.52
Netherlands	1.11
South Korea	1.08
Hong Kong	0.98
Germany	0.86
India	0.77
South Africa	0.68
Belgium	0.62
Spain	0.50
Finland	0.49
Austria	0.41
Ireland	0.30
Macau	0.29
Denmark	0.27
Thailand	0.24
Italy	0.24
Total investments	98.47
Other assets/(liabilities)	1.53
Total net assets	100.00

Investment Objective & Policy

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

The investment objective of the Fund is to seek long-term total returns in excess of the S&P 500 Net Index (the "Index"), primarily through investment in equity securities issued by companies incorporated or exercising a predominant part of their economic activities in the US, with a maximum of 50% of the weighted average carbon intensity of the Index. The Fund may also invest up to 10% of the Fund's assets in non-US companies.

The evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external research (such as company meetings) to assess any potential impact of Sustainability Risks on the value of the assets over the time horizon of the Fund.

The GIAs managing the portfolio consider ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), and part of the security selection decisions made within the investment process. GIAs are dedicated to an industry or closely related industries, which allows them to meet and engage with company management teams over extended periods of time as part of their fundamentally driven research process, and we believe this enables them to better evaluate industry specific ESG factors and their impact on companies. GIAs incorporate ESG factors into their assessment of a company's outlook, looking to avoid investments where the likelihood of a Sustainability Risk event is underrepresented in the price of the security. GIAs may also seek to mitigate Sustainability Risk through actively engaging with companies to support corporate behaviour and actions that benefit the Fund. The GIAs also consult the Investment Manager's ESG analysts for insight on material ESG factors of differentiation between companies within sector peer groups.

As the Fund is typically Index aligned by industry (except for the energy sector, due to the exclusion of companies principally involved in fossil fuel extraction/production related activity) and will be broadly diversified, it is not anticipated that any single Sustainability Risk will drive a material negative financial impact on the value of the Fund. Further details on the sustainability risks considered and their potential impacts as well as pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund are described in the Fund's Prospectus.

The Index is integral to portfolio construction and is used for performance comparison and weighted average carbon intensity purposes and is used to calculate the performance fee as disclosed in the relevant performance fee section. The Fund's securities will generally be components of the Index but are expected to have different weightings. This Index does not take into account the ESG characteristics promoted by the Fund, which are intended to be achieved by the investment process followed by the Investment Manager.

The Fund, over time, will be diversified by issuer relative to the US equity market and will not be oriented towards any particular investment style (e.g. growth, value, small companies); its characteristics will reflect the nature of the underlying stock selections. Turnover is expected to be moderate to high.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics.

The Fund may also invest in other securities, including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law and cash and cash equivalents, all as deemed by the Investment Manager to be consistent with the investment discipline. No more than 5% of the Net Asset Value of the Fund will be invested in non-listed and non-traded collective investment schemes.

The Fund may buy and sell exchange-traded and over-the-counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy.

The Fund is denominated in US Dollars.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

Wellington Management Funds (Luxembourg)

Wellington US Research Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Investment Objective & Policy (continued)

The full investment objective and policies are defined in the Fund's Prospectus.

Performance

The Wellington US Research Equity Fund launched on June 30, 1994 with S USD and G USD classes. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)				Since Inception*	Inception Date
	Periods ended June 30, 2023					
	6 Mths	1 Year	3 Years	5 Years		
Class G USD	14.54%	14.87%	10.70%	9.21%	N/A	June 30, 1994
S&P 500 Net Index	16.60%	18.98%	14.06%	11.72%	N/A	
Class S USD	14.91%	15.62%	11.43%	9.93%	N/A	June 30, 1994
S&P 500 Net Index	16.60%	18.98%	14.06%	11.72%	N/A	
Class D USD	14.37%	14.54%	10.38%	8.90%	N/A	January 30, 2009
S&P 500 Net Index	16.60%	18.98%	14.06%	11.72%	N/A	
Class G EUR (hedged)	12.80%	10.42%	8.11%	6.39%	N/A	August 30, 2011
S&P 500 Net Index hedged to EUR	14.97%	15.53%	11.55%	8.99%	N/A	
Class N USD	14.81%	15.40%	11.21%	9.72%	9.83%	June 13, 2014
S&P 500 Net Index	16.60%	18.98%	14.06%	11.72%	11.09%	
Class N USD A1 (distributing)	14.81%	15.40%	11.22%	9.72%	9.50%	June 04, 2015
S&P 500 Net Index	16.60%	18.98%	14.06%	11.72%	11.22%	
Class D EUR (hedged)	12.63%	10.07%	7.77%	5.99%	7.47%	June 20, 2016
S&P 500 Net Index hedged to EUR	14.97%	15.53%	11.55%	8.99%	10.20%	
Class D EUR	11.87%	9.78%	11.50%	10.41%	9.88%	December 02, 2016
S&P 500 Net Index EUR	14.06%	14.02%	15.17%	13.24%	12.38%	
Class S EUR	12.41%	10.79%	12.51%	11.43%	10.36%	December 13, 2016
S&P 500 Net Index EUR	14.06%	14.02%	15.17%	13.24%	11.79%	
Class S GBP	8.73%	10.45%	10.37%	10.96%	11.05%	December 14, 2016
S&P 500 Net Index GBP	10.32%	13.66%	12.98%	12.57%	12.35%	
Class SP USD	15.06%	15.91%	11.49%	9.97%	10.77%	January 30, 2017
S&P 500 Net Index	16.60%	18.98%	14.06%	11.72%	12.38%	
Class S EUR (hedged)	13.18%	11.09%	8.75%	7.06%	7.15%	June 28, 2017
S&P 500 Net Index hedged to EUR	14.97%	15.53%	11.55%	8.99%	9.15%	
Class N EUR	12.31%	10.58%	12.30%	11.22%	11.08%	December 06, 2017
S&P 500 Net Index EUR	14.06%	14.02%	15.17%	13.24%	12.84%	
Class N EUR (hedged)	13.07%	10.89%	8.59%	6.92%	5.70%	February 01, 2018
S&P 500 Net Index hedged to EUR	14.97%	15.53%	11.55%	8.99%	7.43%	
Class N GBP A1 (distributing)	8.62%	10.24%	10.16%	10.55%	11.34%	March 19, 2018
S&P 500 Net Index GBP	10.32%	13.66%	12.98%	12.57%	13.27%	
Class T GBP	9.05%	11.11%	11.04%	N/A	11.37%	October 17, 2018
S&P 500 Net Index GBP	10.32%	13.66%	12.98%	N/A	12.40%	
Class N GBP	8.62%	10.15%	10.13%	N/A	12.51%	January 09, 2019
S&P 500 Net Index GBP	10.32%	13.66%	12.98%	N/A	14.33%	
Class DL USD	14.18%	14.14%	10.00%	N/A	6.19%	February 12, 2020
S&P 500 Net Index	16.60%	18.98%	14.06%	N/A	9.73%	
Class S USD A1 (distributing)	14.91%	15.62%	N/A	N/A	(1.07%)	October 04, 2021
S&P 500 Net Index	16.60%	18.98%	N/A	N/A	3.15%	
Class T USD	15.26%	16.32%	N/A	N/A	15.21%	June 28, 2022
S&P 500 Net Index	16.60%	18.98%	N/A	N/A	17.77%	

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

Wellington Management Funds (Luxembourg)

Wellington US Research Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Statistical information

Fund information	June 30, 2023	December 31, 2022	December 31, 2021
Total net assets	1,670,754,333	1,666,390,468	3,041,121,806
Unit class information ¹	June 30, 2023	December 31, 2022	December 31, 2021
Class D USD			
Total net assets	250,200,984	240,967,315	358,127,988
Number of units outstanding	4,339,167.973	4,779,727.306	5,473,619.792
Net asset value per unit	57.6611	50.4144	65.4280
Class DL USD			
Total net assets	12,253	10,731	13,976
Number of units outstanding	1,000.000	1,000.000	1,000.000
Net asset value per unit	12.2532	10.7313	13.9765
Class G USD			
Total net assets	170,815,498	154,197,198	279,743,384
Number of units outstanding	1,288,632.777	1,332,407.470	1,867,969.662
Net asset value per unit	132.5556	115.7283	149.7580
Class N USD			
Total net assets	7,666,629	8,074,575	28,596,138
Number of units outstanding	328,110.377	396,734.752	1,090,742.296
Net asset value per unit	23.3660	20.3526	26.2171
Class N USD A1 (distributing)			
Total net assets	11,197	9,753	5,571,698
Number of units outstanding	544.704	544.707	241,580.197
Net asset value per unit	20.5568	17.9053	23.0636
Class S USD			
Total net assets	580,405,035	575,887,063	1,105,210,132
Number of units outstanding	3,781,625.802	4,311,666.688	6,436,086.721
Net asset value per unit	153.4803	133.5648	171.7208
Class S USD A1 (distributing)			
Total net assets	28,012,156	7,601,380	23,756,978
Number of units outstanding	2,858,182.588	891,268.391	2,163,468.317
Net asset value per unit	9.8007	8.5287	10.9810
Class SP USD			
Total net assets	33,865,698	34,676,678	239,858,690
Number of units outstanding	1,756,242.000	2,069,064.000	11,159,386.000
Net asset value per unit	19.2830	16.7596	21.4939
Class T USD			
Total net assets	102,259,354	82,037,694	-
Number of units outstanding	8,868,709.890	8,200,421.290	-
Net asset value per unit	11.5304	10.0041	-
Class D EUR			
Total net assets	18,989,445	18,523,403	26,689,398
Number of units outstanding	1,021,819.764	1,115,050.665	1,321,118.612
Net asset value per unit	18.5839	16.6122	20.2021
Net asset value per unit in USD*	20.2751	17.7293	22.9738

Wellington Management Funds (Luxembourg)

Wellington US Research Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Statistical information (continued)

Unit class information ¹ (continued)	June 30, 2023	December 31, 2022	December 31, 2021
Class D EUR (hedged)			
Total net assets	644,963	589,185	900,578
Number of units outstanding	38,866.986	39,991.473	45,287.015
Net asset value per unit	16.5941	14.7328	19.8860
Net asset value per unit in USD*	18.1042	15.7235	22.6144
Class G EUR (hedged)			
Total net assets	1,049,426	1,084,988	2,129,081
Number of units outstanding	32,970.492	38,449.484	56,094.345
Net asset value per unit	31.8293	28.2185	37.9554
Net asset value per unit in USD*	34.7257	30.1162	43.1628
Class N EUR			
Total net assets	143,223,184	165,743,632	291,929,607
Number of units outstanding	7,978,183.000	10,368,940.293	15,107,091.455
Net asset value per unit	17.9519	15.9846	19.3240
Net asset value per unit in USD*	19.5855	17.0596	21.9753
Class N EUR (hedged)			
Total net assets	31,451	27,815	37,274
Number of units outstanding	2,330.103	2,330.100	2,330.100
Net asset value per unit	13.4977	11.9371	15.9969
Net asset value per unit in USD*	14.7260	12.7398	18.1916
Class S EUR			
Total net assets	275,767,398	325,828,109	517,242,350
Number of units outstanding	14,462,435.667	19,209,133.248	25,271,855.251
Net asset value per unit	19.0678	16.9621	20.4671
Net asset value per unit in USD*	20.8030	18.1028	23.2752
Class S EUR (hedged)			
Total net assets	11,640,406	11,697,486	36,270,243
Number of units outstanding	769,044.658	874,664.908	2,027,474.565
Net asset value per unit	15.1362	13.3737	17.8894
Net asset value per unit in USD*	16.5136	14.2731	20.3438
Class N GBP			
Total net assets	1,273	2,199	38,954
Number of units outstanding	75.109	140.916	2,180.228
Net asset value per unit	16.9514	15.6055	17.8670
Net asset value per unit in USD*	21.5512	18.7718	24.2000
Class N GBP A1 (distributing)			
Total net assets	209,106	183,118	209,168
Number of units outstanding	11,919.644	11,338.503	11,321.114
Net asset value per unit	17.5430	16.1501	18.4760
Net asset value per unit in USD*	22.3033	19.4269	25.0248
Class S GBP			
Total net assets	32,654	30,033	34,293
Number of units outstanding	1,644.480	1,644.480	1,644.480
Net asset value per unit	19.8569	18.2630	20.8534
Net asset value per unit in USD*	25.2450	21.9686	28.2449

Wellington Management Funds (Luxembourg)

Wellington US Research Equity Fund (continued)

Investment Manager's report (continued)

June 30, 2023

Statistical information (continued)

Unit class information ¹ (continued)	June 30, 2023	December 31, 2022	December 31, 2021
Class T GBP			
Total net assets	3,757,903	3,300,069	3,384,963
Number of units outstanding	226,411.577	216,823.286	195,948.209
Net asset value per unit	16.5977	15.2201	17.2748
Net asset value per unit in USD*	21.1015	18.3083	23.3978

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg)

Wellington US Research Equity Fund (continued)

Statement of investments

June 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Financials (continued)				
Common stocks					<i>Diversified financials (continued)</i>				
Communication services					135 USD Block, Inc.				
<i>Media & entertainment</i>					212 USD Equitable Holdings, Inc.				
85	USD	Activision Blizzard, Inc.	7,158,419	0.43	22	USD	FleetCor Technologies, Inc.	5,669,889	0.34
759	USD	Alphabet, Inc.	90,859,961	5.44	96	USD	Global Payments, Inc.	9,440,482	0.56
345	USD	Bumble, Inc.	5,790,812	0.35	118	USD	Morgan Stanley	10,053,800	0.60
293	USD	Cargurus, Inc.	6,642,018	0.40	4	USD	MSCI, Inc.	1,719,009	0.10
193	USD	New York Times Co.	7,608,570	0.45	89	USD	PayPal Holdings, Inc.	5,964,928	0.36
107	USD	Omnicom Group, Inc.	10,172,486	0.61	41	USD	S&P Global, Inc.	16,342,682	0.98
53	USD	Spotify Technology SA	8,525,526	0.51	132	USD	Tradeweb Markets, Inc.	9,015,392	0.54
184	USD	Walt Disney Co.	16,393,951	0.98	59	USD	Visa, Inc.	14,153,333	0.85
<i>Telecommunication services</i>					39 USD WEX, Inc.				
110	USD	T-Mobile U.S., Inc.	15,274,416	0.91	<i>Insurance</i>				
Total communication services					106 USD Arch Capital Group Ltd.				
			168,426,159	10.08	113	USD	Assured Guaranty Ltd.	6,294,352	0.38
Consumer discretionary					52 USD Chubb Ltd.				
<i>Automobiles & components</i>					9 USD Everest Re Group Ltd.				
389	USD	Ford Motor Co.	5,886,069	0.35	82	USD	Marsh & McLennan Cos., Inc.	15,481,805	0.93
10	USD	Tesla, Inc.	2,553,567	0.16	114	USD	MetLife, Inc.	6,430,005	0.38
<i>Consumer durables & apparel</i>					55 USD Progressive Corp.				
5	USD	Deckers Outdoor Corp.	2,701,619	0.16	139	USD	Trupanion, Inc.	2,743,687	0.16
22	USD	DR Horton, Inc.	2,736,443	0.17	Total financials				
36	USD	Lennar Corp.	4,503,641	0.27				221,657,420	13.27
96	USD	NIKE, Inc.	10,556,339	0.63	Health care				
57	USD	Skyline Champion Corp.	3,735,624	0.22	<i>Health care equipment & services</i>				
<i>Consumer services</i>					96 USD Abbott Laboratories				
117	USD	Airbnb, Inc.	15,037,397	0.90	247	USD	agilon health, Inc.	4,288,477	0.26
3	USD	Chipotle Mexican Grill, Inc.	5,240,550	0.31	48	USD	AmerisourceBergen Corp.	9,209,507	0.55
99	USD	DraftKings, Inc.	2,638,056	0.16	194	USD	Boston Scientific Corp.	10,487,510	0.63
57	USD	Hyatt Hotels Corp.	6,508,488	0.39	142	USD	Centene Corp.	9,584,713	0.57
<i>Retailing</i>					41 USD Dexcom, Inc.				
662	USD	Amazon.com, Inc.	86,290,238	5.17	84	USD	Edwards Lifesciences Corp.	7,932,870	0.47
3	USD	AutoZone, Inc.	7,213,290	0.43	21	USD	Elevance Health, Inc.	9,116,387	0.55
97	USD	Etsy, Inc.	8,232,299	0.49	36	USD	HCA Healthcare, Inc.	10,891,897	0.65
497	USD	Performance Food Group Co.	29,935,244	1.79	21	USD	Humana, Inc.	9,420,135	0.56
368	USD	TJX Cos., Inc.	31,222,137	1.87	20	USD	Insulet Corp.	5,799,382	0.35
Total consumer discretionary					28 USD Molina Healthcare, Inc.				
			224,991,001	13.47	25	USD	Stryker Corp.	7,547,011	0.45
Consumer staples					22 USD UnitedHealth Group, Inc.				
<i>Food beverage & tobacco</i>					<i>Pharmaceuticals, biotechnology & life sciences</i>				
57	USD	Constellation Brands, Inc.	13,985,845	0.84	48	USD	Aclaris Therapeutics, Inc.	499,710	0.03
69	USD	Hershey Co.	17,207,077	1.03	76	USD	Agilent Technologies, Inc.	9,119,399	0.54
87	USD	Lamb Weston Holdings, Inc.	10,025,594	0.60	9	USD	Alnylam Pharmaceuticals, Inc.	1,672,422	0.10
117	USD	Mondelez International, Inc.	8,550,756	0.51	13	USD	Apellis Pharmaceuticals, Inc.	1,200,607	0.07
412	USD	Monster Beverage Corp.	23,646,842	1.41	6	USD	Ascendis Pharma AS	507,922	0.03
<i>Household & personal products</i>					190 USD AstraZeneca PLC				
33	USD	Estee Lauder Cos., Inc.	6,440,871	0.39	15	USD	Biogen, Inc.	4,155,677	0.25
Total consumer staples					18 USD Celldex Therapeutics, Inc.				
			79,856,985	4.78	21	USD	Cytokinetics, Inc.	703,124	0.04
Financials					64 USD Danaher Corp.				
<i>Banks</i>					183 USD Elanco Animal Health, Inc.				
203	USD	JPMorgan Chase & Co.	29,531,737	1.77	74	USD	Eli Lilly & Co.	34,869,132	2.09
<i>Diversified financials</i>					29 USD Genmab AS				
93	USD	American Express Co.	16,197,813	0.97	29	USD	Gilead Sciences, Inc.	2,236,726	0.13
235	USD	Ares Management Corp.	22,605,059	1.35	84	USD	GSK PLC	2,991,051	0.18
					32 USD ICON PLC				
					20 USD Illumina, Inc.				
					8 USD Immunocore Holdings PLC				
					8 USD Karuna Therapeutics, Inc.				
					194 USD Merck & Co., Inc.				
					13 USD Moderna, Inc.				
					76 USD Novartis AG				

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

Wellington Management Funds (Luxembourg)

Wellington US Research Equity Fund (continued)

Statement of investments (continued)

June 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	
Transferable securities admitted to an official stock exchange listing (continued)					Information technology (continued)					
Common stocks (continued)					<i>Semiconductors, semiconductor equipment (continued)</i>					
Health care (continued)					148 USD Micron Technology, Inc. 9,318,129 0.56					
<i>Pharmaceuticals, biotechnology & life sciences (continued)</i>					52 USD NVIDIA Corp. 21,819,372 1.31					
427	USD	Pfizer, Inc.	15,655,648	0.94	108	USD	ON Semiconductor Corp.	10,234,880	0.61	
9	USD	Prothena Corp. PLC	631,317	0.04	93	USD	Teradyne, Inc.	10,364,266	0.62	
11	USD	PTC Therapeutics, Inc.	453,999	0.03	125	USD	Texas Instruments, Inc.	22,476,217	1.35	
7	USD	Regeneron Pharmaceuticals, Inc.	5,024,750	0.30	<i>Software & services</i>					
24	USD	REVOLUTION Medicines, Inc.	636,062	0.04	913	USD	Aurora Innovation, Inc.	2,682,453	0.16	
58	USD	Roivant Sciences Ltd.	580,608	0.03	23	USD	Bentley Systems, Inc.	1,266,325	0.08	
39	USD	Sage Therapeutics, Inc.	1,845,582	0.11	139	USD	GoDaddy, Inc.	10,438,637	0.62	
7	USD	Sarepta Therapeutics, Inc.	840,233	0.05	31	USD	Guidewire Software, Inc.	2,368,675	0.14	
18	USD	Syndax Pharmaceuticals, Inc.	376,614	0.02	87	USD	HashiCorp, Inc.	2,283,132	0.14	
7	USD	United Therapeutics Corp.	1,478,804	0.09	6	USD	HubSpot, Inc.	3,384,092	0.20	
11	USD	Vaxcyte, Inc.	559,528	0.03	394	USD	Microsoft Corp.	133,978,652	8.02	
23	USD	Vertex Pharmaceuticals, Inc.	8,124,898	0.49	18	USD	Okta, Inc.	1,247,052	0.07	
44	USD	Zoetis, Inc.	7,519,033	0.45	18	USD	Palo Alto Networks, Inc.	4,672,000	0.28	
Total health care				298,932,263	17.89	67	USD	Salesforce, Inc.	14,038,649	0.84
Industrials					85	USD	SentinelOne, Inc.	1,282,503	0.08	
<i>Capital goods</i>					17	USD	ServiceNow, Inc.	9,637,224	0.58	
41	USD	AMETEK, Inc.	6,690,824	0.40	12	USD	Snowflake, Inc.	2,171,417	0.13	
149	USD	AZEK Co., Inc.	4,513,574	0.27	70	USD	VeriSign, Inc.	15,906,480	0.95	
65	USD	Builders FirstSource, Inc.	8,898,344	0.53	26	USD	Workday, Inc.	5,843,323	0.35	
31	USD	Caterpillar, Inc.	7,496,159	0.45	<i>Technology hardware & equipment</i>					
42	USD	Emerson Electric Co.	3,762,032	0.22	303	USD	Apple, Inc.	58,879,787	3.52	
174	USD	Flowserve Corp.	6,451,172	0.38	Total information technology				383,444,091	22.95
84	USD	Fortive Corp.	6,312,831	0.38	Materials					
67	USD	Fortune Brands Innovations, Inc.	4,804,605	0.29	<i>Materials</i>					
8	USD	Herc Holdings, Inc.	1,126,549	0.07	75	USD	Ball Corp.	4,340,778	0.26	
89	USD	Ingersoll Rand, Inc.	5,797,563	0.35	64	USD	Cabot Corp.	4,294,204	0.26	
117	USD	Johnson Controls International PLC	7,986,212	0.48	65	USD	Celanese Corp.	7,578,184	0.45	
28	USD	MasTec, Inc.	3,303,396	0.20	89	USD	FMC Corp.	9,299,094	0.56	
55	USD	Masterbrand, Inc.	638,254	0.04	52	USD	Ingevity Corp.	3,006,523	0.18	
33	USD	Middleby Corp.	4,839,215	0.29	34	USD	Linde PLC	12,772,658	0.77	
6	USD	Trane Technologies PLC	1,128,434	0.07	92	USD	Livent Corp.	2,535,465	0.15	
37	USD	WESCO International, Inc.	6,666,762	0.40	69	USD	PPG Industries, Inc.	10,247,678	0.61	
82	USD	Westinghouse Air Brake Technologies Corp.	8,967,058	0.53	Total materials				54,074,584	3.24
154	USD	Zurn Elkay Water Solutions Corp.	4,150,203	0.25	Real estate					
<i>Commercial & professional services</i>					<i>Real estate</i>					
114	USD	Ceridian HCM Holding, Inc.	7,652,059	0.46	28	USD	CoStar Group, Inc.	2,458,625	0.14	
44	USD	Clean Harbors, Inc.	7,140,044	0.43	21	USD	Public Storage	6,168,008	0.37	
151	USD	Genpact Ltd.	5,664,992	0.34	147	USD	Rexford Industrial Realty, Inc.	7,664,434	0.46	
57	USD	Science Applications International Corp.	6,438,468	0.38	92	USD	Ryman Hospitality Properties, Inc.	8,515,189	0.51	
42	USD	TriNet Group, Inc.	4,020,935	0.24	121	USD	Welltower, Inc.	9,830,723	0.59	
33	USD	Waste Connections, Inc.	4,733,413	0.28	Total real estate				34,636,979	2.07
<i>Transportation</i>					Utilities					
72	USD	CH Robinson Worldwide, Inc.	6,793,483	0.41	<i>Utilities</i>					
113	USD	Delta Air Lines, Inc.	5,351,055	0.32	75	USD	Atmos Energy Corp.	8,747,255	0.52	
94	USD	Knight-Swift Transportation Holdings, Inc.	5,244,864	0.31	168	USD	Edison International	11,633,917	0.70	
Total industrials				146,572,500	8.77	289	USD	Exelon Corp.	11,793,171	0.71
Information technology					<i>Semiconductors, semiconductor equipment</i>					
<i>Semiconductors, semiconductor equipment</i>					207 USD Advanced Micro Devices, Inc. 23,623,453 1.41					
25	USD	KLA Corp.	12,191,948	0.73	25 USD KLA Corp. 12,191,948 0.73					
56	USD	Marvell Technology, Inc.	3,335,425	0.20	56 USD Marvell Technology, Inc. 3,335,425 0.20					

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

Wellington Management Funds (Luxembourg)

Wellington US Research Equity Fund (continued)

Statement of investments (continued)
June 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
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**Transferable securities admitted to an official stock exchange listing
(continued)**

Common stocks (continued)

Utilities (continued)

Utilities (continued)

834	USD	PG&E Corp.	14,408,289	0.86
Total utilities			46,582,632	2.79
Total common stocks			1,659,174,614	99.31

**Total transferable securities admitted to an
official stock exchange listing**

1,659,174,614 99.31

Total investments in securities

1,659,174,614 99.31

Financial derivative instruments

Forward foreign exchange contracts

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class D EUR (hedged)					
31/07/2023	EUR 644,071	USD 702,160	State Street Bank	1,414	0.00
31/07/2023	USD 10,412	EUR 9,494	State Street Bank	41	0.00
Total class D EUR (hedged)				1,455	0.00
Class G EUR (hedged)					
31/07/2023	EUR 1,047,842	USD 1,142,348	State Street Bank	2,301	0.00
31/07/2023	USD 16,824	EUR 15,341	State Street Bank	65	0.00
Total class G EUR (hedged)				2,366	0.00
Class N EUR (hedged)					
31/07/2023	EUR 31,397	USD 34,229	State Street Bank	69	0.00
31/07/2023	USD 499	EUR 455	State Street Bank	2	0.00
Total class N EUR (hedged)				71	0.00
Class S EUR (hedged)					
31/07/2023	EUR 11,758,062	USD 12,818,529	State Street Bank	25,817	0.00
31/07/2023	USD 186,007	EUR 169,615	State Street Bank	721	0.00
31/07/2023	USD 149,287	EUR 136,839	State Street Bank	(194)	(0.00)
Total class S EUR (hedged)				26,344	0.00
Total hedge classes forwards				30,236	0.00
Unrealised appreciation on forward foreign exchange contracts				30,430	0.00
Unrealised depreciation on forward foreign exchange contracts				(194)	(0.00)
Total forward foreign exchange contracts				30,236	0.00

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

Wellington Management Funds (Luxembourg)

Wellington US Research Equity Fund (continued)

Statement of investments (continued)
June 30, 2023

Financial derivative instruments (continued)

Traded future contracts

<i>Number of contracts long/short</i>	<i>CCY</i>	<i>Investment</i>	<i>Delivery date</i>	<i>Counterparty</i>	<i>Commitment USD</i>	<i>Unrealised appreciation/ (depreciation) USD</i>	<i>% net assets</i>
20	USD	S&P 500 E-Mini Index Futures	15/09/2023	Morgan Stanley	4,488,250	60,450	0.00
Unrealised appreciation on future contracts						60,450	0.00
Total traded future contracts						60,450	0.00

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

Net other assets/(liabilities)	<i>Fair value USD</i>	<i>% net assets</i>
	11,489,033	0.69
Total net assets	1,670,754,333	100.00

* CCY is the trade currency of the holding.

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

Wellington Management Funds (Luxembourg)

Wellington US Research Equity Fund (continued)

Classifications

June 30, 2023

<u>Industry</u>	<u>% net assets</u>
Software & services	12.64
Pharmaceuticals, biotechnology & life sciences	10.76
Retailing	9.75
Media & entertainment	9.17
Diversified financials	7.96
Health care equipment & services	7.13
Semiconductors, semiconductor equipment	6.79
Capital goods	5.60
Food beverage & tobacco	4.39
Insurance	3.54
Technology hardware & equipment	3.52
Materials	3.24
Utilities	2.79
Commercial & professional services	2.13
Real estate	2.07
Banks	1.77
Consumer services	1.76
Consumer durables & apparel	1.45
Transportation	1.04
Telecommunication services	0.91
Automobiles & components	0.51
Household & personal products	0.39
Total investments	99.31
Other assets/(liabilities)	0.69
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	97.88
United Kingdom	0.84
Switzerland	0.46
Denmark	0.09
Ireland	0.04
Total investments	99.31
Other assets/(liabilities)	0.69
Total net assets	100.00

Investment Objective & Policy

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

The investment objective of the Fund is to seek absolute returns above a cash benchmark over the medium to long term, primarily through investing, either directly or indirectly, in a range of fixed income asset classes.

The evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process as, in the Investment Manager's view, Sustainability Risks can materially affect an issuer's financial performance and competitiveness.

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company engagement and collaborate on new research inputs. The factors which will be considered will vary depending on the security in question, but typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external (such as company meetings) research to assess any potential impact on the value of the securities over the time horizon of the Fund. Whilst Sustainability Risks vary from issuer to issuer those that are particularly relevant to the Fund include:

- The willingness of sovereigns to make their bond payments. The Investment Manager uses a number of factors to assess the ability and willingness of governments to pay their debts, including contingent liabilities of the state, total debt to exports or revenue to debt, amongst others. The issue of willingness to pay also necessitates the inclusion of politics into risk assessments, as it can be a major factor in determining how bond markets will behave.
- Changes in climate are posing an increasing risk to some sovereign issuers. Where considered to be material, climate change factors are incorporated into the assessment of sovereign risk and security selection, using a framework which considers two key types of climate risk: physical risk and transition risk.

Through interactions with company management teams, the Investment Manager seeks a better understanding of these and other Sustainability Risks, incorporating them into their assessments, and looking to avoid investments in securities where the likelihood of a Sustainability Risk event is under-represented in the price of the security. The Investment Manager believes that active engagement with companies can support changes in corporate behaviour and actions that benefit the Fund and help mitigate Sustainability Risks. The Investment Manager also consults its ESG analysts for insight on how Sustainability Risks may differ between companies within regional and sector peer groups.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is described in the Fund's Prospectus.

It is not anticipated that any single Sustainability Risk will materially drive a negative financial impact on the value of the Fund. 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 not constructed relative to a benchmark, the ICE Bank of America 3-Month T-Bill Index (the "Index") will serve as the cash benchmark for performance comparison purposes and is used to calculate the performance fee as disclosed in the relevant performance fee section.

The Fund will invest primarily in debt instruments issued by government, agency, and supranational issuers; mortgage-, commercial mortgage-, and asset-backed securities; corporate and REITs (constituted as Closed End Funds) debt; credit-linked, index-linked, convertible and capital securities; as well as other debt securities, both fixed- and floating-rate, including forward contracts on such securities. These debt obligations may be denominated in US Dollars or other currencies. Further these debt obligations may include investments in contingent capital and contingent convertible securities ("CoCos" as defined in the Glossary) but any such exposures will not exceed 10% of the Net Asset Value of the Fund. The Fund may hold equity securities, where they are the result of a corporate action or debt restructuring. The Fund may also hold cash and cash equivalents in multiple currencies without restriction. Repurchase, reverse repurchase, and dollar roll transactions are permitted. The Fund may also hold private placements, including those issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended)), and other restricted securities which contain commitments to register to trade publicly within 12 months or the liquidity of which is deemed appropriate by the Investment Manager. The Fund will not invest in the securities of any issuers involved in the production of tobacco.

Wellington Management Funds (Luxembourg)

Wellington Global Total Return Fund (UCITS) (continued)

Investment Manager's report (continued)

June 30, 2023

Investment Objective & Policy (continued)

The Fund may buy and sell exchange-traded and over-the-counter derivative instruments, including interest rate, credit, index, and currency futures; currency, interest rate, total rate of return, and credit default swaps; currency, bond, and swap options; deliverable and non-deliverable currency forward contracts; warrants; "to-be announced" ("TBA") securities qualifying as Transferable Securities in compliance with Luxembourg law; and other derivative instruments, and may hold outright short positions via derivative instruments for hedging purposes and otherwise in pursuit of the Fund's investment objective.

The approach uses a wide range of FDIs to implement active positions and for hedging purposes. Primary derivative instruments employed to express interest rate and credit strategies include bond futures, bond forwards, interest rates swaps and credit default swaps. Primary derivative instruments employed to express currency strategies include currency forwards and options.

The Fund is denominated in US Dollars.

An absolute VaR approach is applied to monitor and measure global exposure. The Fund's VaR is limited to 20% of the Fund's Net Asset Value.

On average the expected leverage will generally be around 2000% of Net Asset Value through the use of FDIs, but may be above this on an exceptional basis in particular due to high numbers of offsetting positions or temporary investments in short term interest rates via derivatives. In order to be consistent with current regulatory guidance on leverage disclosure, leverage is calculated as the sum of all the notionals of all FDIs. This calculation includes the notional exposure associated with FDIs but does not include the underlying investments of the Fund which make up 100% of total net assets. Where FDIs are used for hedging purposes or are themselves hedged against equal and opposite trades, the sum of gross notional values of FDIs may not reflect the true economic risk of the Fund. Due to the high leverage of this Fund, unitholders should also refer to the relevant risk warnings in the sections "Risk Factors" and "All Funds". Further information on leverage and its calculation can be found in the section of the Prospectus entitled Leverage.

The full investment objective and policies are defined in the Fund's Prospectus.

Performance

The Wellington Global Total Return Fund (UCITS) launched on May 31, 2011. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)					Inception Date
	Periods ended June 30, 2023					
	6 Mths	1 Year	3 Years	5 Years	Since Inception*	
Class T GBP (hedged)	(0.57%)	0.63%	1.05%	1.52%	N/A	January 18, 2012
ICE Bank of America 3-Month T-Bill Index hedged to GBP	1.83%	2.71%	0.91%	0.89%	N/A	
Class S USD	(0.24%)	1.30%	1.14%	2.00%	N/A	October 31, 2012
ICE Bank of America 3-Month T-Bill Index	2.27%	3.63%	1.33%	1.74%	N/A	
Class N USD	(0.31%)	1.15%	0.97%	1.90%	N/A	May 21, 2013
ICE Bank of America 3-Month T-Bill Index	2.27%	3.63%	1.33%	1.74%	N/A	
Class D EUR (hedged)	(1.71%)	(1.85%)	(0.86%)	(0.50%)	(0.60%)	July 23, 2013
ICE Bank of America 3-Month T-Bill Index hedged to EUR	1.11%	1.09%	(0.15%)	(0.21%)	(0.30%)	
Class DL USD	(0.70%)	0.45%	0.29%	N/A	0.89%	December 20, 2018
ICE Bank of America 3-Month T-Bill Index	2.27%	3.63%	1.33%	N/A	1.68%	
Class N GBP (hedged)	(0.76%)	0.23%	0.56%	N/A	0.76%	January 25, 2019
ICE Bank of America 3-Month T-Bill Index hedged to GBP	1.83%	2.71%	0.91%	N/A	0.92%	
Class S USD Q1 (distributing)	(0.18%)	1.41%	1.22%	N/A	1.42%	December 19, 2019
ICE Bank of America 3-Month T-Bill Index	2.27%	3.63%	1.33%	N/A	1.42%	
Class S EUR Q1 (hedged-distributing)	(1.43%)	(1.28%)	(0.23%)	N/A	(0.12%)	December 19, 2019
ICE Bank of America 3-Month T-Bill Index hedged to EUR	1.11%	1.09%	(0.15%)	N/A	(0.09%)	
Class S GBP Q1 (hedged-distributing)	(0.68%)	0.38%	0.77%	N/A	0.84%	December 19, 2019
ICE Bank of America 3-Month T-Bill Index hedged to GBP	1.83%	2.71%	0.91%	N/A	0.95%	

Wellington Management Funds (Luxembourg)

Wellington Global Total Return Fund (UCITS) (continued)

Investment Manager's report (continued)

June 30, 2023

Performance (continued)

	Total Returns (%)				Since Inception*	Inception Date
	Periods ended June 30, 2023					
	6 Mths	1 Year	3 Years	5 Years		
Class T SGD (hedged)	(0.75%)	0.73%	N/A	N/A	1.20%	July 09, 2021
ICE Bank of America 3-Month T-Bill Index hedged to SGD	1.75%	3.01%	N/A	N/A	1.66%	
Class D USD	(0.56%)	N/A	N/A	N/A	1.24%	August 31, 2022
ICE Bank of America 3-Month T-Bill Index	2.27%	N/A	N/A	N/A	3.40%	

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

Statistical information

Fund information	June 30, 2023	December 31, 2022	December 31, 2021
Total net assets	91,125,640	126,567,947	197,966,173
Unit class information ¹	June 30, 2023	December 31, 2022	December 31, 2021
Class D USD			
Total net assets	550,122	831,746	-
Number of units outstanding	54,339.995	81,701.084	-
Net asset value per unit	10.1237	10.1804	-
Class DL USD			
Total net assets	158,929	60,785	59,618
Number of units outstanding	15,267.604	5,798.241	5,798.241
Net asset value per unit	10.4096	10.4834	10.2822
Class N USD			
Total net assets	4,343,738	2,229,075	11,093
Number of units outstanding	381,753.259	195,298.107	995.345
Net asset value per unit	11.3784	11.4137	11.1446
Class S USD			
Total net assets	20,247,566	25,856,321	28,904,881
Number of units outstanding	1,741,428.513	2,218,490.509	2,546,436.220
Net asset value per unit	11.6270	11.6549	11.3511
Class S USD Q1 (distributing)			
Total net assets	9,988	1,021,935	897,329
Number of units outstanding	984.523	99,136.508	88,572.872
Net asset value per unit	10.1451	10.3084	10.1310
Class D EUR (hedged)			
Total net assets	596,066	3,549,597	134,378
Number of units outstanding	63,255.000	370,259.100	14,048.100
Net asset value per unit	9.4232	9.5868	9.5656
Net asset value per unit in USD*	10.2807	10.2315	10.8780

Wellington Management Funds (Luxembourg)

Wellington Global Total Return Fund (UCITS) (continued)

Investment Manager's report (continued)

June 30, 2023

Statistical information (continued)

Unit class information ¹ (continued)	June 30, 2023	December 31, 2022	December 31, 2021
Class S EUR Q1 (hedged-distributing)			
Total net assets	3,638,608	23,239,701	24,828,116
Number of units outstanding	378,624.289	2,350,495.074	2,508,530.191
Net asset value per unit	9.6101	9.8872	9.8975
Net asset value per unit in USD*	10.4846	10.5521	11.2554
Class N GBP (hedged)			
Total net assets	225,795	45,087	44,170
Number of units outstanding	21,829.993	4,326.044	4,326.044
Net asset value per unit	10.3433	10.4223	10.2102
Net asset value per unit in USD*	13.1500	12.5370	13.8292
Class S GBP Q1 (hedged-distributing)			
Total net assets	11,958,474	15,984,963	14,617,844
Number of units outstanding	1,202,541.475	1,574,427.431	1,457,063.050
Net asset value per unit	9.9443	10.1529	10.0324
Net asset value per unit in USD*	12.6427	12.2129	13.5884
Class T GBP (hedged)			
Total net assets	31,283,779	31,332,774	70,847,636
Number of units outstanding	2,672,192.946	2,660,988.803	6,176,739.201
Net asset value per unit	11.7072	11.7749	11.4701
Net asset value per unit in USD*	14.8839	14.1640	15.5356
Class T SGD (hedged)			
Total net assets	8,028,250	14,759,177	32,203,739
Number of units outstanding	784,110.903	1,430,751.667	3,213,378.521
Net asset value per unit	10.2387	10.3157	10.0218
Net asset value per unit in USD*	7.5654	7.6914	7.4337

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg)

Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments

June 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets		
Transferable securities admitted to an official stock exchange listing					Corporate bonds (continued)						
Fixed income securities					<i>Corporate (continued)</i>						
Corporate bonds											
<i>Corporate</i>											
175	USD	AbbVie, Inc. 2.60% 21/11/2024	167,908	0.18	135	USD	International Business Machines Corp. 3.00% 15/05/2024	131,940	0.14		
150	USD	AerCap Ireland Capital DAC/AerCap Global Aviation Trust 5.77% 29/09/2023 ⁽ⁱ⁾	149,792	0.16	190	USD	Las Vegas Sands Corp. 3.20% 08/08/2024	184,028	0.20		
360	USD	AerCap Ireland Capital DAC/AerCap Global Aviation Trust 1.15% 29/10/2023	354,232	0.39	345	CAD	Mercedes-Benz Finance Canada, Inc. 2.54% 21/08/2023	259,886	0.29		
175	USD	AerCap Ireland Capital DAC/AerCap Global Aviation Trust 1.75% 29/10/2024	164,356	0.18	150	CAD	Molson Coors International LP 2.84% 15/07/2023	113,253	0.12		
130	USD	Alta Mesa Holdings LP 8.50% 30/09/2023	129,665	0.14	300	CAD	Morgan Stanley 3.00% 07/02/2024	223,455	0.25		
345	USD	Amgen, Inc. 5.51% 02/03/2026	344,308	0.38	295	GBP	National Grid Electricity Distribution West Midlands PLC 6.00% 09/05/2025	368,283	0.40		
205	USD	AT&T, Inc. 5.54% 20/02/2026	205,012	0.23	170	USD	Netflix, Inc. 5.88% 15/02/2025	170,680	0.19		
400	USD	Banco Santander SA 6.33% 24/05/2024 ⁽ⁱ⁾	401,561	0.44	165	USD	NextEra Energy Capital Holdings, Inc. 6.05% 01/03/2025	165,620	0.18		
500	CAD	Bank of Montreal 2.85% 06/03/2024	371,317	0.41	200	EUR	Nova Kreditna Banka Maribor dd 7.38% 29/06/2026 ⁽ⁱ⁾	219,291	0.24		
500	USD	Bank of Montreal 5.80% 08/03/2024 ⁽ⁱ⁾	500,212	0.55	200	USD	NTT Finance Corp. 4.14% 26/07/2024	196,840	0.22		
400	USD	Bank of Nova Scotia 5.35% 15/09/2023 ⁽ⁱ⁾	399,958	0.44	95	USD	Nutrien Ltd. 5.90% 07/11/2024	95,028	0.10		
500	USD	Bank of Nova Scotia 6.05% 11/03/2024 ⁽ⁱ⁾	501,518	0.55	52	USD	Occidental Petroleum Corp. 2.90% 15/08/2024	50,059	0.06		
75	USD	Baxter International, Inc. 0.87% 01/12/2023	73,435	0.08	120	USD	Oracle Corp. 5.80% 10/11/2025	121,336	0.13		
165	USD	Becton Dickinson & Co. 3.36% 06/06/2024	161,407	0.18	135	USD	Pacific Gas & Electric Co. 1.70% 15/11/2023	132,681	0.15		
375	EUR	Booking Holdings, Inc. 4.00% 15/11/2026	409,849	0.45	55	USD	Pacific Gas & Electric Co. 3.75% 15/02/2024	54,087	0.06		
500	CAD	Canadian Imperial Bank of Commerce 3.29% 15/01/2024	374,111	0.41	40	USD	Pacific Gas & Electric Co. 3.40% 15/08/2024	38,704	0.04		
500	USD	Capital One Financial Corp. 5.78% 06/12/2024 ⁽ⁱ⁾	491,919	0.54	90	USD	Pacific Gas & Electric Co. 3.15% 01/01/2026	83,510	0.09		
240	USD	Charter Communications Operating LLC/Charter Communications Operating Capital 4.91% 23/07/2025	235,355	0.26	200	USD	Petrobras Global Finance BV 6.50% 03/07/2033	195,700	0.21		
175	USD	CommonSpirit Health 2.76% 01/10/2024	168,460	0.18	200	USD	QatarEnergy 3.30% 12/07/2051	146,238	0.16		
40	USD	Constellation Brands, Inc. 5.00% 02/02/2026	39,850	0.04	200	USD	Southern Co. Gas Capital Corp. 2.45% 01/10/2023	198,323	0.22		
500	USD	Credit Suisse AG 5.47% 09/08/2023 ⁽ⁱ⁾	499,195	0.55	630	USD	Sprint LLC 7.88% 15/09/2023	631,521	0.69		
175	USD	CVS Health Corp. 2.63% 15/08/2024	169,246	0.19	140	USD	Sprint LLC 7.13% 15/06/2024	141,252	0.16		
535	CAD	Daimler Truck Finance Canada, Inc. 1.85% 15/12/2023	397,911	0.44	115	USD	Teva Pharmaceutical Finance Co. LLC 0.25% 01/02/2026	111,573	0.12		
145	USD	Discovery Communications LLC 3.80% 13/03/2024	142,901	0.16	130	USD	T-Mobile USA, Inc. 2.25% 15/02/2026	119,451	0.13		
125	USD	Dominion Energy, Inc. 3.30% 15/03/2025	119,674	0.13	1,155	CAD	TransCanada PipeLines Ltd. 3.69% 19/07/2023	872,424	0.96		
190	USD	DR Horton, Inc. 5.75% 15/08/2023	190,000	0.21	305	USD	Warmermedia Holdings, Inc. 3.64% 15/03/2025	294,180	0.32		
190	USD	Ecopetrol SA 8.63% 19/01/2029	190,437	0.21	105	USD	Warmermedia Holdings, Inc. 3.76% 15/03/2027	97,940	0.11		
161	USD	Ecopetrol SA 8.88% 13/01/2033	158,710	0.17	250	CAD	Wells Fargo & Co. 3.18% 08/02/2024	186,259	0.20		
495	USD	Enbridge, Inc. 5.72% 16/02/2024 ⁽ⁱ⁾	494,636	0.54	Total corporate bonds				14,768,698	16.21	
130	USD	Energear Israel Finance Ltd. 5.88% 30/03/2031	113,107	0.12	Government bonds						
245	USD	Ford Motor Credit Co. LLC 3.37% 17/11/2023	242,488	0.27	<i>Banks</i>						
205	USD	General Mills, Inc. 5.24% 18/11/2025	205,025	0.23	250	USD	Korea Development Bank 5.34% 09/03/2024 ⁽ⁱ⁾	249,420	0.27		
160	USD	General Motors Financial Co., Inc. 6.05% 10/10/2025	160,280	0.18	<i>Finance</i>						
300	CAD	General Motors Financial of Canada Ltd. 3.25% 07/11/2023	224,993	0.25	1,015	EUR	CDP Financial, Inc. 1.13% 06/04/2027	1,010,365	1.11		
145	USD	Hewlett Packard Enterprise Co. 4.45% 02/10/2023	144,576	0.16	733	EUR	CPPIB Capital, Inc. 0.25% 06/04/2027	707,941	0.78		
90	CAD	HSBC Bank Canada 3.25% 15/09/2023	67,752	0.07	500	USD	Federal Home Loan Bank Discount Notes zero coupon 02/08/2023	497,971	0.54		
					3,295	USD	Federal Home Loan Bank Discount Notes zero coupon 11/08/2023	3,277,630	3.60		
					3,005	USD	Federal Home Loan Bank Discount Notes zero coupon 06/09/2023	2,978,337	3.27		
					230	USD	Magyar Export-Import Bank Zrt 6.13% 04/12/2027	227,038	0.25		

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

Wellington Management Funds (Luxembourg)

Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)

June 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	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)					2,829 NZD New Zealand Government Bonds 2.00% 15/05/2032				
<i>Finance (continued)</i>					160 EUR North Macedonia Government International Bonds 6.96% 13/03/2027				
250	USD	OMERS Finance Trust 4.00% 20/04/2028	241,677	0.26	250	CAD	Ontario T-Bills zero coupon 12/07/2023	188,632	0.21
515	USD	OMERS Finance Trust 3.50% 19/04/2032	471,987	0.52	500	CAD	Ontario T-Bills zero coupon 09/08/2023	375,874	0.41
808	EUR	Ontario Teachers' Finance Trust 0.10% 19/05/2028	744,586	0.82	1,000	CAD	Ontario T-Bills zero coupon 06/09/2023	748,951	0.82
793	USD	Ontario Teachers' Finance Trust 2.00% 16/04/2031	656,998	0.72	1,500	CAD	Ontario T-Bills zero coupon 13/09/2023	1,122,384	1.23
412	EUR	Ontario Teachers' Finance Trust 1.85% 03/05/2032	391,233	0.43	500	CAD	Ontario T-Bills zero coupon 27/09/2023	373,425	0.41
<i>Municipals</i>					2,000 CAD Ontario T-Bills zero coupon 18/10/2023				
1,900	CAD	City of Montreal 3.50% 01/09/2023	1,432,425	1.57	311	GBP	Province of Ontario 0.25% 15/12/2026	327,207	0.36
500	CAD	City of Quebec 2.60% 26/09/2023	375,620	0.41	500	CAD	Quebec T-Bills zero coupon 28/07/2023	376,448	0.41
395	USD	Province of British Columbia 4.20% 06/07/2033	393,273	0.43	500	CAD	Quebec T-Bills zero coupon 01/09/2023	374,661	0.41
900	CAD	Province of British Columbia Principal STRIPS zero coupon 08/09/2023	674,252	0.74	1,500	CAD	Quebec T-Bills zero coupon 29/09/2023	1,119,630	1.23
80	CAD	Province of New Brunswick Generic Coupon STRIPS zero coupon 26/09/2023	59,788	0.07	665	CAD	Quebec T-Bills zero coupon 20/10/2023	494,917	0.54
<i>Non-US governments</i>					<i>US treasuries</i>				
550	USD	Abu Dhabi Government International Bonds 2.13% 30/09/2024	527,945	0.58	230	USD	U.S.Treasury Bills zero coupon 18/07/2023	229,519	0.25
169	EUR	Bulgaria Government International Bonds 4.13% 23/09/2029	182,251	0.20	900	USD	U.S.Treasury Bills zero coupon 20/07/2023	897,872	0.99
70	EUR	Bulgaria Government International Bonds 4.50% 27/01/2033	75,467	0.08	1,630	USD	U.S.Treasury Bills zero coupon 25/07/2023	1,625,019	1.78
5	EUR	Bundesrepublik Deutschland Bundesanleihe 5.50% 04/01/2031	6,588	0.01	2,235	USD	U.S.Treasury Bills zero coupon 03/08/2023	2,225,158	2.44
5	EUR	Bundesrepublik Deutschland Bundesanleihe 4.00% 04/01/2037	6,397	0.01	8,270	USD	U.S.Treasury Bills zero coupon 15/08/2023	8,219,165	9.02
5	EUR	Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039	6,696	0.01	3,375	USD	U.S.Treasury Bills zero coupon 22/08/2023	3,350,789	3.68
5	EUR	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040	7,134	0.01	490	USD	U.S.Treasury Bills zero coupon 26/10/2023	481,861	0.53
5	EUR	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	6,071	0.01	5	USD	U.S.Treasury Bonds 5.38% 15/02/2031	5,474	0.01
5	EUR	Bundesrepublik Deutschland Bundesanleihe 2.50% 04/07/2044	5,497	0.01	5	USD	U.S.Treasury Bonds 4.38% 15/11/2039	5,294	0.01
500	EUR	Caisse d'Amortissement de la Dette Sociale 3.00% 25/05/2028	540,590	0.59	5	USD	U.S.Treasury Bonds 3.00% 15/05/2042	4,298	0.00
200	USD	Colombia Government International Bonds 7.50% 02/02/2034	195,522	0.21	5	USD	U.S.Treasury Bonds 2.88% 15/05/2043	4,182	0.00
200	USD	Hungary Government International Bonds 6.13% 22/05/2028	203,098	0.22	5	USD	U.S.Treasury Bonds 3.63% 15/02/2044	4,684	0.01
829,800	JPY	Japan Treasury Discount Bills zero coupon 10/07/2023	5,741,279	6.30	1,485	USD	U.S.Treasury Floating Rate Notes zero coupon 31/07/2023 ⁽¹⁾	1,485,049	1.63
181,550	JPY	Japan Treasury Discount Bills zero coupon 18/07/2023	1,256,161	1.38	5	USD	U.S.Treasury Notes 1.63% 15/05/2026	4,613	0.00
329,050	JPY	Japan Treasury Discount Bills zero coupon 24/07/2023	2,276,797	2.50	Total government bonds				
257,900	JPY	Japan Treasury Discount Bills zero coupon 31/07/2023	1,784,562	1.96	56,074,576 61.54				
159,050	JPY	Japan Treasury Discount Bills zero coupon 14/08/2023	1,100,625	1.21	Short term securities				
67,650	JPY	Japan Treasury Discount Bills zero coupon 21/08/2023	468,151	0.51	<i>Municipals</i>				
236	EUR	Netherlands Government Bonds zero coupon 15/01/2038	172,642	0.19	500	CAD	Municipal Finance Authority of British Columbia Bills zero coupon 02/08/2023	376,176	0.41
					500	CAD	Municipal Finance Authority of British Columbia Bills zero coupon 16/08/2023	375,443	0.41
					1,500	CAD	Newfoundland T-Bills zero coupon 27/07/2023	1,129,481	1.24
					Total short term securities				
					1,881,100 2.06				
					Total fixed income securities				
					72,724,374 79.81				
					Total transferable securities admitted to an official stock exchange listing				
					72,724,374 79.81				
					Transferable securities dealt on another regulated market				
					Fixed income securities				
					Corporate bonds				
					<i>Corporate</i>				
					250	USD	BPCE SA 4.00% 12/09/2023	248,757	0.27

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

Wellington Management Funds (Luxembourg)

Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)

June 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
Transferable securities dealt on another regulated market (continued)					Short term securities (continued)				
Fixed income securities (continued)					Banks (continued)				
Corporate bonds (continued)					500 USD Korea Development Bank zero coupon 15/08/2023				
<i>Corporate (continued)</i>					496,675 0.54				
50	USD	Bighthouse Financial Global Funding 5.78% 12/04/2024 ⁽ⁱ⁾	49,589	0.05	500	USD	Korea Development Bank zero coupon 27/10/2023	491,008	0.54
300	USD	Caesars Entertainment, Inc. 6.25% 01/07/2025	298,611	0.33	<i>Finance</i>				
65	USD	Clarios Global LP/Clarios U.S. Finance Co. 6.25% 15/05/2026	64,581	0.07	320	USD	AT&T, Inc. zero coupon 21/11/2023	312,748	0.34
150	USD	Daimler Truck Finance North America LLC 6.09% 05/04/2024 ⁽ⁱ⁾	150,168	0.16	425	USD	AT&T, Inc. zero coupon 19/12/2023	413,363	0.45
60	USD	Midcap Financial Issuer Trust 6.50% 01/05/2028	53,400	0.06	500	USD	AT&T, Inc. zero coupon 23/01/2024	483,374	0.53
300	USD	Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd. 6.50% 20/06/2027	300,749	0.33	500	USD	BASF SE zero coupon 30/11/2023	488,036	0.54
65	USD	Regal Rexnord Corp. 6.05% 15/02/2026	65,083	0.07	260	CAD	BNP Paribas SA zero coupon 21/08/2023	195,056	0.21
121	USD	Royal Caribbean Cruises Ltd. I 1.50% 01/06/2025	128,381	0.14	1,000	CAD	CDP Financial, Inc. zero coupon 04/08/2023	752,148	0.83
88	USD	Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/Sprint Spectrum Co. III LLC 4.74% 20/03/2025	86,360	0.09	1,250	CAD	CDP Financial, Inc. zero coupon 14/08/2023	938,872	1.03
190	USD	Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/Sprint Spectrum Co. III LLC 5.15% 20/03/2028	187,994	0.21	500	USD	Dexia Credit Local SA zero coupon 15/12/2023	487,055	0.53
200	USD	VICI Properties LP/VICI Note Co., Inc. 5.63% 01/05/2024	198,767	0.22	340	USD	Edison International zero coupon 10/10/2023	334,408	0.37
132	USD	VICI Properties LP/VICI Note Co., Inc. 4.25% 01/12/2026	123,484	0.14	250	CAD	Honda Canada Finance, Inc. zero coupon 29/08/2023	187,336	0.21
Total corporate bonds			1,955,924	2.14	500	USD	Intesa Sanpaolo Funding LLC zero coupon 31/10/2023	490,008	0.54
Total fixed income securities			1,955,924	2.14	1,250	CAD	Ontario Teachers' Finance Trust zero coupon 01/08/2023	940,572	1.03
Total transferable securities dealt on another regulated market			1,955,924	2.14	250	CAD	Ontario Teachers' Finance Trust zero coupon 06/09/2023	187,164	0.21
Other transferable securities					1,460	CAD	Ontario Teachers' Finance Trust zero coupon 26/10/2023	1,085,216	1.19
Fixed income securities					400	USD	Sempra Energy zero coupon 21/07/2023	398,749	0.44
Government bonds					250	USD	TransCanada PipeLines Ltd. zero coupon 05/07/2023	249,819	0.27
<i>Non-US governments</i>					<i>Municipals</i>				
447,850	JPY	Japan Treasury Discount Bills zero coupon 03/07/2023	3,098,558	3.40	2,000	CAD	City of Edmonton Canada zero coupon 18/07/2023	1,507,893	1.65
Total government bonds			3,098,558	3.40	500	CAD	Province of Saskatchewan zero coupon 02/11/2023	371,442	0.41
Short term securities					200	CAD	Regional Municipality of York zero coupon 14/07/2023	150,860	0.17
<i>Banks</i>					Total short term securities				
250	USD	Korea Development Bank zero coupon 01/08/2023	248,856	0.27	11,210,658 12.30				
					Total fixed income securities				
					14,309,216 15.70				
					Total other transferable securities				
					14,309,216 15.70				
					Total investments in securities				
					88,989,514 97.65				

Financial derivative instruments

Forward foreign exchange contracts

Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/07/2023	AUD 1,520,000	USD 991,323	Australia and New Zealand Banking Group	20,522	0.02

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

Wellington Management Funds (Luxembourg)

Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)

June 30, 2023

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
03/07/2023	AUD 539,000	USD 353,045	Bank of America Merrill Lynch	5,740	0.01
03/07/2023	NZD 587,000	USD 355,135	Bank of America Merrill Lynch	4,491	0.00
07/07/2023	AUD 420,000	USD 288,139	Bank of America Merrill Lynch	(8,551)	(0.01)
07/07/2023	CAD 645,000	USD 488,723	Bank of America Merrill Lynch	(1,273)	(0.00)
07/07/2023	CHF 995,000	USD 1,102,580	Bank of America Merrill Lynch	9,807	0.01
07/07/2023	CLP 62,450,000	USD 77,136	Bank of America Merrill Lynch	698	0.00
07/07/2023	EUR 463,000	USD 496,768	Bank of America Merrill Lynch	8,414	0.01
07/07/2023	GBP 160,000	USD 198,460	Bank of America Merrill Lynch	4,958	0.01
07/07/2023	JPY 14,300,000	USD 99,790	Bank of America Merrill Lynch	(823)	(0.00)
07/07/2023	KRW 373,960,000	USD 290,929	Bank of America Merrill Lynch	(7,087)	(0.01)
07/07/2023	MXN 40,000	USD 2,317	Bank of America Merrill Lynch	14	0.00
07/07/2023	NOK 530,000	USD 48,821	Bank of America Merrill Lynch	653	0.00
07/07/2023	NZD 25,000	USD 15,411	Bank of America Merrill Lynch	(95)	(0.00)
07/07/2023	SEK 3,610,000	USD 332,759	Bank of America Merrill Lynch	1,489	0.00
07/07/2023	SEK 2,130,000	USD 200,466	Bank of America Merrill Lynch	(3,250)	(0.00)
07/07/2023	TWTD 11,820,000	USD 387,888	Bank of America Merrill Lynch	(8,438)	(0.01)
07/07/2023	USD 332,867	AUD 510,000	Bank of America Merrill Lynch	(6,634)	(0.01)
07/07/2023	USD 291,933	AUD 430,000	Bank of America Merrill Lynch	5,688	0.01
07/07/2023	USD 660,949	CAD 900,000	Bank of America Merrill Lynch	(19,215)	(0.02)
07/07/2023	USD 249,414	CAD 330,000	Bank of America Merrill Lynch	21	0.00
07/07/2023	USD 570,631	CHF 515,000	Bank of America Merrill Lynch	(5,127)	(0.01)
07/07/2023	USD 144,991	CLP 116,500,000	Bank of America Merrill Lynch	(210)	(0.00)
07/07/2023	USD 53,764	EUR 50,000	Bank of America Merrill Lynch	(791)	(0.00)
07/07/2023	USD 58,942	GBP 47,000	Bank of America Merrill Lynch	(812)	(0.00)
07/07/2023	USD 593,402	JPY 83,475,000	Bank of America Merrill Lynch	15,689	0.02
07/07/2023	USD 105,799	NOK 1,160,000	Bank of America Merrill Lynch	(2,483)	(0.00)
07/07/2023	USD 50,203	NOK 530,000	Bank of America Merrill Lynch	730	0.00
07/07/2023	USD 49,301	SEK 530,000	Bank of America Merrill Lynch	228	0.00
07/07/2023	USD 494,430	ZAR 9,060,000	Bank of America Merrill Lynch	14,935	0.02
07/07/2023	ZAR 2,250,000	USD 113,872	Bank of America Merrill Lynch	5,208	0.01
07/07/2023	ZAR 2,740,000	USD 146,411	Bank of America Merrill Lynch	(1,398)	(0.00)
10/07/2023	USD 2,048,553	JPY 267,350,000	Bank of America Merrill Lynch	197,461	0.22
13/07/2023	CNH 1,687,000	USD 246,637	Bank of America Merrill Lynch	(14,599)	(0.02)
31/07/2023	USD 1,955,885	JPY 257,900,000	Bank of America Merrill Lynch	164,543	0.18
01/08/2023	USD 748,047	CAD 1,000,000	Bank of America Merrill Lynch	(7,962)	(0.01)
09/08/2023	USD 375,302	CAD 500,000	Bank of America Merrill Lynch	(2,747)	(0.00)
14/08/2023	USD 937,301	CAD 1,250,000	Bank of America Merrill Lynch	(7,902)	(0.01)
14/08/2023	USD 1,198,304	JPY 159,050,000	Bank of America Merrill Lynch	91,176	0.10
29/08/2023	USD 183,321	CAD 250,000	Bank of America Merrill Lynch	(5,767)	(0.01)
18/10/2023	USD 1,092,967	CAD 1,500,000	Bank of America Merrill Lynch	(42,472)	(0.05)
02/11/2023	USD 374,085	CAD 500,000	Bank of America Merrill Lynch	(4,497)	(0.00)
24/01/2024	USD 247,626	CNH 1,643,000	Bank of America Merrill Lynch	17,867	0.02
10/04/2024	USD 250,762	CNH 1,687,000	Bank of America Merrill Lynch	13,261	0.01
07/07/2023	AUD 170,000	USD 116,030	Barclays Bank	(2,863)	(0.00)
07/07/2023	AUD 1,898,000	USD 1,257,425	Barclays Bank	6,049	0.01
07/07/2023	CAD 1,712,000	USD 1,262,686	Barclays Bank	31,135	0.03
07/07/2023	CAD 50,000	USD 37,795	Barclays Bank	(8)	(0.00)
07/07/2023	CHF 115,000	USD 127,479	Barclays Bank	1,088	0.00
07/07/2023	EUR 548,000	USD 589,402	Barclays Bank	8,523	0.01
07/07/2023	EUR 228,000	USD 249,702	Barclays Bank	(931)	(0.00)
07/07/2023	GBP 1,084,000	USD 1,351,463	Barclays Bank	26,695	0.03
07/07/2023	GBP 245,000	USD 313,978	Barclays Bank	(2,494)	(0.00)
07/07/2023	IDR 1,834,000,000	USD 122,427	Barclays Bank	(202)	(0.00)
07/07/2023	JPY 18,600,000	USD 134,002	Barclays Bank	(5,276)	(0.01)
07/07/2023	KRW 114,540,000	USD 89,111	Barclays Bank	(2,173)	(0.00)
07/07/2023	MXN 850,000	USD 49,238	Barclays Bank	304	0.00
07/07/2023	SEK 24,729,000	USD 2,300,864	Barclays Bank	(11,223)	(0.01)
07/07/2023	THB 4,230,000	USD 122,203	Barclays Bank	(2,875)	(0.00)
07/07/2023	TWTD 29,290,000	USD 956,931	Barclays Bank	(16,654)	(0.02)
07/07/2023	USD 172,250	AUD 260,000	Barclays Bank	(829)	(0.00)

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

Wellington Management Funds (Luxembourg)

Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)
June 30, 2023

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
07/07/2023	USD 1,847,453	CAD 2,507,000	Barclays Bank	(47,181)	(0.05)
07/07/2023	USD 403,576	CHF 365,000	Barclays Bank	(4,486)	(0.00)
07/07/2023	USD 409,518	GBP 330,000	Barclays Bank	(10,033)	(0.01)
07/07/2023	USD 296,805	GBP 233,000	Barclays Bank	577	0.00
07/07/2023	USD 494,022	HUF 170,400,000	Barclays Bank	(4,105)	(0.00)
07/07/2023	USD 247,059	JPY 35,500,000	Barclays Bank	1,372	0.00
07/07/2023	USD 291,360	NZD 480,000	Barclays Bank	(2,708)	(0.00)
07/07/2023	USD 31,635	SEK 340,000	Barclays Bank	154	0.00
07/07/2023	USD 16,516	THB 570,000	Barclays Bank	437	0.00
07/07/2023	USD 1,626,008	ZAR 31,520,000	Barclays Bank	(42,171)	(0.05)
18/07/2023	USD 1,471,094	CAD 2,000,000	Barclays Bank	(40,621)	(0.04)
27/07/2023	USD 1,103,522	CAD 1,500,000	Barclays Bank	(30,411)	(0.03)
04/08/2023	AUD 260,000	USD 172,385	Barclays Bank	832	0.00
04/08/2023	USD 1,258,414	AUD 1,898,000	Barclays Bank	(6,071)	(0.01)
04/08/2023	USD 122,361	IDR 1,834,000,000	Barclays Bank	450	0.00
01/09/2023	USD 381,332	CAD 500,000	Barclays Bank	3,137	0.00
01/09/2023	USD 365,172	CAD 500,000	Barclays Bank	(13,023)	(0.01)
06/09/2023	USD 728,229	CAD 1,000,000	Barclays Bank	(28,224)	(0.03)
08/09/2023	USD 685,382	CAD 900,000	Barclays Bank	4,554	0.01
03/07/2023	USD 356,410	AUD 539,000	BNP Paribas	(2,375)	(0.00)
07/07/2023	AUD 510,000	USD 332,993	BNP Paribas	6,508	0.01
07/07/2023	AUD 1,400,000	USD 935,396	BNP Paribas	(3,434)	(0.00)
07/07/2023	CAD 2,190,000	USD 1,626,112	BNP Paribas	28,954	0.03
07/07/2023	CHF 1,887,000	USD 2,092,349	BNP Paribas	17,270	0.02
07/07/2023	CHF 445,000	USD 499,005	BNP Paribas	(1,506)	(0.00)
07/07/2023	EUR 281,000	USD 304,441	BNP Paribas	2,159	0.00
07/07/2023	GBP 232,000	USD 291,691	BNP Paribas	3,266	0.00
07/07/2023	GBP 697,000	USD 886,953	BNP Paribas	(812)	(0.00)
07/07/2023	JPY 552,100,000	USD 3,970,849	BNP Paribas	(149,884)	(0.16)
07/07/2023	NZD 1,187,000	USD 719,914	BNP Paribas	7,293	0.01
07/07/2023	NZD 3,278,000	USD 2,032,899	BNP Paribas	(24,656)	(0.03)
07/07/2023	SEK 250,000	USD 23,192	BNP Paribas	(44)	(0.00)
07/07/2023	TWD 3,520,000	USD 114,780	BNP Paribas	(1,780)	(0.00)
07/07/2023	USD 292,933	AUD 440,000	BNP Paribas	31	0.00
07/07/2023	USD 448,848	CHF 405,000	BNP Paribas	(3,932)	(0.00)
07/07/2023	USD 246,040	CHF 220,000	BNP Paribas	86	0.00
07/07/2023	USD 3,539	CNH 25,000	BNP Paribas	102	0.00
07/07/2023	USD 392,596	EUR 359,000	BNP Paribas	889	0.00
07/07/2023	USD 323,549	EUR 297,000	BNP Paribas	(509)	(0.00)
07/07/2023	USD 2,060,091	GBP 1,644,000	BNP Paribas	(30,033)	(0.03)
07/07/2023	USD 527,960	GBP 415,000	BNP Paribas	343	0.00
07/07/2023	USD 1,696,945	HUF 596,500,000	BNP Paribas	(46,794)	(0.05)
07/07/2023	USD 3,873,116	JPY 538,292,000	BNP Paribas	147,714	0.16
07/07/2023	USD 14,602	KRW 19,340,000	BNP Paribas	(77)	(0.00)
07/07/2023	USD 84,674	NOK 910,000	BNP Paribas	(271)	(0.00)
07/07/2023	USD 146,628	ZAR 2,700,000	BNP Paribas	3,732	0.00
07/07/2023	ZAR 4,550,000	USD 249,671	BNP Paribas	(8,864)	(0.01)
18/07/2023	USD 1,398,727	JPY 181,550,000	BNP Paribas	140,186	0.15
19/07/2023	USD 194,629	CAD 250,000	BNP Paribas	5,662	0.01
04/08/2023	AUD 539,000	USD 356,730	BNP Paribas	2,362	0.00
04/08/2023	JPY 35,600,000	USD 247,021	BNP Paribas	402	0.00
04/08/2023	USD 282,637	CAD 375,000	BNP Paribas	(878)	(0.00)
21/08/2023	USD 168,698	CAD 220,000	BNP Paribas	2,322	0.00
01/09/2023	USD 1,069,513	CAD 1,400,000	BNP Paribas	10,566	0.01
08/02/2024	USD 182,621	CAD 250,000	Canadian Imperial Bank of Commerce	(6,969)	(0.01)
07/07/2023	CHF 225,000	USD 250,571	Citibank	973	0.00
07/07/2023	EUR 520,000	USD 561,014	Citibank	6,360	0.01
07/07/2023	GBP 231,000	USD 291,075	Citibank	2,611	0.00
07/07/2023	JPY 20,800,000	USD 148,567	Citibank	(4,615)	(0.00)
07/07/2023	NOK 2,650,000	USD 247,247	Citibank	119	0.00

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

Wellington Management Funds (Luxembourg)

Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)
June 30, 2023

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
07/07/2023	SEK 1,590,000	USD 148,409	Citibank	(1,192)	(0.00)
07/07/2023	SEK 2,670,000	USD 246,015	Citibank	1,198	0.00
07/07/2023	USD 494,162	CHF 440,000	Citibank	2,252	0.00
07/07/2023	USD 251,151	CHF 225,000	Citibank	(393)	(0.00)
07/07/2023	USD 511,250	EUR 475,000	Citibank	(7,025)	(0.01)
07/07/2023	USD 534,475	NOK 5,820,000	Citibank	(8,798)	(0.01)
07/07/2023	USD 392,478	NOK 4,180,000	Citibank	2,292	0.00
07/07/2023	USD 877,020	SEK 9,550,000	Citibank	(7,208)	(0.01)
07/07/2023	USD 1,324,787	SEK 14,130,000	Citibank	16,499	0.02
07/07/2023	USD 2,210,694	TWD 67,930,000	Citibank	29,981	0.03
26/09/2023	USD 373,087	CAD 500,000	Citibank	(5,252)	(0.01)
07/07/2023	CHF 260,000	USD 288,860	Credit Agricole	1,814	0.00
07/07/2023	MXN 13,006,000	USD 749,404	Credit Agricole	8,649	0.01
07/07/2023	MXN 4,270,000	USD 249,533	Credit Agricole	(656)	(0.00)
07/07/2023	USD 260,986	EUR 243,000	Credit Agricole	(4,152)	(0.00)
07/07/2023	USD 539,189	MXN 9,270,000	Credit Agricole	(1,112)	(0.00)
03/07/2023	AUD 499,977	EUR 304,000	Deutsche Bank	1,145	0.00
07/07/2023	CHF 220,000	USD 245,823	Deutsche Bank	131	0.00
07/07/2023	CLP 463,100,000	USD 573,828	Deutsche Bank	3,360	0.00
07/07/2023	EUR 2,475,000	USD 2,664,078	Deutsche Bank	36,403	0.04
07/07/2023	JPY 161,600,000	USD 1,160,452	Deutsche Bank	(42,051)	(0.05)
07/07/2023	MXN 61,660,000	USD 3,598,105	Deutsche Bank	(4,257)	(0.00)
07/07/2023	USD 145,680	CLP 116,500,000	Deutsche Bank	479	0.00
07/07/2023	USD 5,426,107	EUR 5,041,000	Deutsche Bank	(74,145)	(0.08)
07/07/2023	USD 537,121	JPY 75,500,000	Deutsche Bank	14,602	0.02
07/07/2023	USD 190,817	MXN 3,270,000	Deutsche Bank	226	0.00
07/07/2023	USD 372,936	SEK 4,040,000	Deutsche Bank	(1,125)	(0.00)
07/07/2023	USD 351,363	SEK 3,770,000	Deutsche Bank	2,301	0.00
12/07/2023	USD 187,351	CAD 250,000	Deutsche Bank	(1,597)	(0.00)
17/07/2023	USD 109,326	CAD 150,000	Deutsche Bank	(4,051)	(0.00)
04/08/2023	MXN 3,270,000	USD 189,811	Deutsche Bank	(254)	(0.00)
04/08/2023	USD 3,579,120	MXN 61,660,000	Deutsche Bank	4,780	0.01
07/02/2024	USD 223,396	CAD 300,000	Deutsche Bank	(4,110)	(0.00)
03/07/2023	EUR 304,000	AUD 498,195	Goldman Sachs	40	0.00
07/07/2023	AUD 590,000	USD 396,562	Goldman Sachs	(3,806)	(0.00)
07/07/2023	CAD 390,000	USD 293,093	Goldman Sachs	1,645	0.00
07/07/2023	CHF 440,000	USD 490,840	Goldman Sachs	1,070	0.00
07/07/2023	EUR 134,000	USD 144,208	Goldman Sachs	2,000	0.00
07/07/2023	GBP 1,789,000	USD 2,235,141	Goldman Sachs	39,333	0.04
07/07/2023	GBP 53,000	USD 67,468	Goldman Sachs	(86)	(0.00)
07/07/2023	HKD 640,000	USD 81,757	Goldman Sachs	(87)	(0.00)
07/07/2023	HUF 170,300,000	USD 490,778	Goldman Sachs	7,058	0.01
07/07/2023	JPY 129,500,000	USD 928,008	Goldman Sachs	(31,767)	(0.03)
07/07/2023	MXN 27,310,000	USD 1,567,733	Goldman Sachs	24,029	0.03
07/07/2023	NOK 8,200,000	USD 745,118	Goldman Sachs	20,318	0.02
07/07/2023	NOK 1,570,000	USD 147,931	Goldman Sachs	(1,379)	(0.00)
07/07/2023	SEK 3,080,000	USD 284,112	Goldman Sachs	1,063	0.00
07/07/2023	TRY 5,955,000	USD 244,324	Goldman Sachs	(16,108)	(0.02)
07/07/2023	USD 402,942	CAD 535,000	Goldman Sachs	(1,378)	(0.00)
07/07/2023	USD 870,583	CAD 1,150,000	Goldman Sachs	1,485	0.00
07/07/2023	USD 1,158,896	CHF 1,045,000	Goldman Sachs	(9,387)	(0.01)
07/07/2023	USD 1,424,470	EUR 1,317,000	Goldman Sachs	(12,512)	(0.01)
07/07/2023	USD 248,708	EUR 227,000	Goldman Sachs	1,027	0.00
07/07/2023	USD 334,558	GBP 269,000	Goldman Sachs	(7,440)	(0.01)
07/07/2023	USD 2,142,829	JPY 300,800,000	Goldman Sachs	61,057	0.07
07/07/2023	USD 294,300	KRW 382,590,000	Goldman Sachs	3,908	0.00
07/07/2023	USD 581,275	MXN 10,220,000	Goldman Sachs	(14,397)	(0.02)
07/07/2023	USD 350,035	NOK 3,880,000	Goldman Sachs	(12,147)	(0.01)
07/07/2023	USD 50,430	NOK 540,000	Goldman Sachs	23	0.00
07/07/2023	USD 386,095	SEK 4,130,000	Goldman Sachs	3,701	0.00

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Wellington Management Funds (Luxembourg)

Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)
June 30, 2023

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
07/07/2023	USD 89,480	TWD 2,790,000	Goldman Sachs	(85)	(0.00)
07/07/2023	USD 1,162,025	ZAR 22,380,000	Goldman Sachs	(22,424)	(0.02)
07/07/2023	USD 539,139	ZAR 9,970,000	Goldman Sachs	11,481	0.01
07/07/2023	ZAR 15,300,000	USD 780,468	Goldman Sachs	29,276	0.03
07/07/2023	ZAR 11,180,000	USD 606,174	Goldman Sachs	(14,478)	(0.02)
01/08/2023	USD 181,147	CAD 250,000	Goldman Sachs	(7,855)	(0.01)
07/07/2023	AUD 934,000	USD 619,320	HSBC	2,432	0.00
07/07/2023	JPY 329,400,000	USD 2,376,304	HSBC	(96,598)	(0.11)
07/07/2023	KRW 8,630,000	USD 6,707	HSBC	(157)	(0.00)
07/07/2023	USD 284,845	AUD 430,000	HSBC	(1,400)	(0.00)
07/07/2023	USD 3,296,460	JPY 461,900,000	HSBC	99,751	0.11
07/07/2023	USD 6,938	TWD 215,000	HSBC	36	0.00
07/07/2023	ZAR 250,000	USD 13,558	HSBC	(327)	(0.00)
03/07/2023	USD 692,841	JPY 91,050,000	JPMorgan Chase	62,890	0.07
07/07/2023	AUD 980,000	USD 649,236	JPMorgan Chase	3,137	0.00
07/07/2023	AUD 510,000	USD 346,992	JPMorgan Chase	(7,491)	(0.01)
07/07/2023	CAD 3,482,000	USD 2,608,784	JPMorgan Chase	22,692	0.02
07/07/2023	EUR 2,091,000	USD 2,248,961	JPMorgan Chase	32,537	0.04
07/07/2023	GBP 2,017,000	USD 2,513,803	JPMorgan Chase	50,541	0.06
07/07/2023	GBP 533,000	USD 679,573	JPMorgan Chase	(1,935)	(0.00)
07/07/2023	JPY 460,500,000	USD 3,293,667	JPMorgan Chase	(106,646)	(0.12)
07/07/2023	NOK 9,026,000	USD 824,929	JPMorgan Chase	17,610	0.02
07/07/2023	NZD 1,560,000	USD 945,281	JPMorgan Chase	10,443	0.01
07/07/2023	NZD 80,000	USD 49,606	JPMorgan Chase	(595)	(0.00)
07/07/2023	SEK 8,600,000	USD 801,344	JPMorgan Chase	(5,075)	(0.01)
07/07/2023	TWD 3,265,000	USD 106,324	JPMorgan Chase	(1,510)	(0.00)
07/07/2023	USD 1,229,595	AUD 1,810,000	JPMorgan Chase	24,700	0.03
07/07/2023	USD 863,000	CAD 1,155,000	JPMorgan Chase	(9,876)	(0.01)
07/07/2023	USD 1,325,429	CAD 1,750,000	JPMorgan Chase	2,889	0.00
07/07/2023	USD 251,402	CHF 225,000	JPMorgan Chase	(142)	(0.00)
07/07/2023	USD 1,186,900	EUR 1,103,000	JPMorgan Chase	(16,586)	(0.02)
07/07/2023	USD 1,062,956	GBP 848,000	JPMorgan Chase	(15,162)	(0.02)
07/07/2023	USD 122,340	IDR 1,834,000,000	JPMorgan Chase	115	0.00
07/07/2023	USD 2,443,801	JPY 340,000,000	JPMorgan Chase	90,732	0.10
07/07/2023	USD 2,084,605	MXN 37,019,000	JPMorgan Chase	(73,043)	(0.08)
07/07/2023	USD 704,920	NOK 7,610,000	JPMorgan Chase	(5,442)	(0.01)
07/07/2023	USD 605,029	NOK 6,380,000	JPMorgan Chase	9,483	0.01
07/07/2023	USD 375,551	SEK 4,080,000	JPMorgan Chase	(2,214)	(0.00)
07/07/2023	USD 106,076	THB 3,660,000	JPMorgan Chase	2,828	0.00
03/08/2023	EUR 136,000	USD 148,630	JPMorgan Chase	(43)	(0.00)
03/08/2023	USD 148,956	EUR 136,000	JPMorgan Chase	369	0.00
18/10/2023	USD 367,899	CAD 500,000	JPMorgan Chase	(10,581)	(0.01)
07/11/2023	USD 220,833	CAD 300,000	JPMorgan Chase	(6,337)	(0.01)
03/07/2023	USD 2,777,798	JPY 356,800,000	Morgan Stanley	309,192	0.34
03/07/2023	USD 356,309	NZD 587,000	Morgan Stanley	(3,317)	(0.00)
07/07/2023	AUD 1,265,000	USD 856,856	Morgan Stanley	(14,762)	(0.02)
07/07/2023	CAD 130,000	USD 97,988	Morgan Stanley	258	0.00
07/07/2023	CHF 60,000	USD 66,221	Morgan Stanley	857	0.00
07/07/2023	CHF 445,000	USD 498,905	Morgan Stanley	(1,406)	(0.00)
07/07/2023	CLP 56,850,000	USD 70,142	Morgan Stanley	713	0.00
07/07/2023	GBP 463,000	USD 581,616	Morgan Stanley	7,026	0.01
07/07/2023	JPY 370,500,000	USD 2,627,415	Morgan Stanley	(63,264)	(0.07)
07/07/2023	NZD 1,775,000	USD 1,074,858	Morgan Stanley	12,582	0.01
07/07/2023	USD 1,751,493	AUD 2,675,000	Morgan Stanley	(29,220)	(0.03)
07/07/2023	USD 50,773	AUD 75,000	Morgan Stanley	846	0.00
07/07/2023	USD 1,125,540	CHF 1,015,000	Morgan Stanley	(9,204)	(0.01)
07/07/2023	USD 246,059	CHF 220,000	Morgan Stanley	104	0.00
07/07/2023	USD 440,277	CLP 356,250,000	Morgan Stanley	(3,737)	(0.00)
07/07/2023	USD 908,743	GBP 720,000	Morgan Stanley	(6,640)	(0.01)
07/07/2023	USD 2,917,034	JPY 408,500,000	Morgan Stanley	89,894	0.10

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

Wellington Management Funds (Luxembourg)

Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)
June 30, 2023

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
07/07/2023	USD 89,443	KRW 115,560,000	Morgan Stanley	1,731	0.00
07/07/2023	USD 2,366,131	MXN 42,308,000	Morgan Stanley	(99,787)	(0.11)
07/07/2023	USD 284,343	NZD 470,000	Morgan Stanley	(3,599)	(0.00)
07/07/2023	USD 98,453	SEK 1,060,000	Morgan Stanley	308	0.00
19/07/2023	USD 697,693	CAD 905,000	Morgan Stanley	13,632	0.01
28/07/2023	USD 365,025	CAD 500,000	Morgan Stanley	(12,958)	(0.01)
02/08/2023	USD 367,733	CAD 500,000	Morgan Stanley	(10,278)	(0.01)
04/08/2023	NZD 587,000	USD 356,269	Morgan Stanley	3,311	0.00
04/08/2023	USD 477,454	EUR 437,000	Morgan Stanley	(13)	(0.00)
16/08/2023	USD 371,872	CAD 500,000	Morgan Stanley	(6,222)	(0.01)
21/08/2023	USD 191,136	CAD 260,000	Morgan Stanley	(5,490)	(0.01)
06/09/2023	USD 185,179	CAD 250,000	Morgan Stanley	(3,934)	(0.00)
27/09/2023	USD 370,396	CAD 500,000	Morgan Stanley	(7,950)	(0.01)
29/09/2023	USD 1,111,839	CAD 1,500,000	Morgan Stanley	(23,230)	(0.03)
20/10/2023	USD 490,561	CAD 665,000	Morgan Stanley	(12,835)	(0.01)
26/10/2023	USD 1,077,126	CAD 1,460,000	Morgan Stanley	(28,194)	(0.03)
15/12/2023	USD 401,729	CAD 535,000	Morgan Stanley	(3,670)	(0.00)
16/01/2024	USD 368,370	CAD 500,000	Morgan Stanley	(10,703)	(0.01)
07/07/2023	USD 736,145	NOK 7,980,000	Natwest Markets Plc	(8,755)	(0.01)
21/08/2023	USD 93,841	CAD 125,000	Natwest Markets Plc	(690)	(0.00)
15/09/2023	USD 68,395	CAD 90,000	Natwest Markets Plc	305	0.00
07/07/2023	AUD 625,000	USD 407,733	Royal Bank of Canada	8,322	0.01
07/07/2023	AUD 1,030,000	USD 704,504	Royal Bank of Canada	(18,846)	(0.02)
07/07/2023	CAD 2,080,000	USD 1,550,025	Royal Bank of Canada	21,908	0.02
07/07/2023	CAD 330,000	USD 250,338	Royal Bank of Canada	(944)	(0.00)
07/07/2023	JPY 32,600,000	USD 234,331	Royal Bank of Canada	(8,713)	(0.01)
07/07/2023	MXN 18,960,000	USD 1,066,107	Royal Bank of Canada	38,975	0.04
07/07/2023	NZD 345,000	USD 208,223	Royal Bank of Canada	3,139	0.00
07/07/2023	USD 628,863	AUD 965,000	Royal Bank of Canada	(13,525)	(0.01)
07/07/2023	USD 1,776,862	CAD 2,367,000	Royal Bank of Canada	(11,968)	(0.01)
07/07/2023	USD 319,150	JPY 44,400,000	Royal Bank of Canada	11,867	0.01
07/07/2023	USD 700,111	NZD 1,160,000	Royal Bank of Canada	(10,554)	(0.01)
04/08/2023	CAD 1,697,000	USD 1,280,488	Royal Bank of Canada	2,515	0.00
04/08/2023	USD 52,819	CAD 70,000	Royal Bank of Canada	(104)	(0.00)
07/07/2023	USD 315,663	CHF 285,000	Standard Chartered Bank	(2,960)	(0.00)
07/07/2023	USD 978,253	EUR 905,000	Standard Chartered Bank	(9,195)	(0.01)
07/07/2023	USD 290,307	GBP 233,000	Standard Chartered Bank	(5,921)	(0.01)
07/07/2023	USD 248,152	GBP 194,000	Standard Chartered Bank	1,507	0.00
21/08/2023	USD 495,414	JPY 67,650,000	Standard Chartered Bank	23,994	0.03
12/04/2024	USD 371,405	HKD 2,885,000	Standard Chartered Bank	670	0.00
09/05/2024	USD 378,052	HKD 2,940,000	Standard Chartered Bank	52	0.00
07/07/2023	CAD 75,000	USD 55,477	State Street Bank	1,203	0.00
07/07/2023	CHF 620,000	USD 684,262	State Street Bank	8,882	0.01
07/07/2023	HKD 935,000	USD 119,443	State Street Bank	(129)	(0.00)
07/07/2023	MXN 9,024,000	USD 516,071	State Street Bank	9,890	0.01
07/07/2023	SEK 3,080,000	USD 287,728	State Street Bank	(2,553)	(0.00)
07/07/2023	USD 58,874	AUD 90,000	State Street Bank	(1,038)	(0.00)
07/07/2023	USD 287,775	CHF 260,000	State Street Bank	(2,899)	(0.00)
07/07/2023	USD 406,100	EUR 377,000	State Street Bank	(5,246)	(0.01)
07/07/2023	USD 49,613	JPY 7,000,000	State Street Bank	1,168	0.00
07/07/2023	USD 1,853,775	MXN 33,033,000	State Street Bank	(71,550)	(0.08)
04/08/2023	USD 745,581	CAD 1,000,000	State Street Bank	(10,461)	(0.01)
13/09/2023	USD 1,104,406	CAD 1,500,000	State Street Bank	(30,392)	(0.03)
26/09/2023	USD 58,821	CAD 80,000	State Street Bank	(1,713)	(0.00)
24/01/2024	CNY 1,643,000	USD 243,321	State Street Bank	(12,090)	(0.01)
06/03/2024	USD 368,688	CAD 500,000	State Street Bank	(10,620)	(0.01)
07/07/2023	AUD 1,525,000	USD 993,685	Toronto Dominion Bank	21,487	0.02
07/07/2023	NZD 5,000	USD 3,019	Toronto Dominion Bank	44	0.00
07/07/2023	USD 2,294,925	AUD 3,522,000	Toronto Dominion Bank	(49,625)	(0.05)
07/07/2023	USD 292,218	CAD 390,000	Toronto Dominion Bank	(2,520)	(0.00)

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

Wellington Management Funds (Luxembourg)

Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)
June 30, 2023

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
07/07/2023	USD 5,455,700	GBP 4,414,000	Toronto Dominion Bank	(156,107)	(0.17)
07/07/2023	USD 4,695,506	NZD 7,776,000	Toronto Dominion Bank	(68,403)	(0.08)
07/07/2023	ZAR 2,600,000	USD 131,416	Toronto Dominion Bank	6,188	0.01
14/07/2023	USD 146,593	CAD 200,000	Toronto Dominion Bank	(4,569)	(0.00)
07/07/2023	AUD 575,000	USD 392,744	UBS	(9,973)	(0.01)
07/07/2023	CHF 510,000	USD 561,033	UBS	9,135	0.01
07/07/2023	EUR 499,000	USD 536,268	UBS	8,192	0.01
07/07/2023	NOK 5,810,000	USD 523,894	UBS	18,445	0.02
07/07/2023	NZD 3,730,000	USD 2,261,410	UBS	23,747	0.03
07/07/2023	TWD 22,835,000	USD 744,611	UBS	(11,554)	(0.01)
07/07/2023	USD 1,817,956	AUD 2,745,000	UBS	(9,355)	(0.01)
07/07/2023	USD 293,451	CHF 265,000	UBS	(2,813)	(0.00)
07/07/2023	USD 222,536	EUR 203,000	UBS	1,042	0.00
07/07/2023	USD 1,273,502	NZD 2,099,000	UBS	(12,435)	(0.01)
10/07/2023	USD 4,276,178	JPY 562,450,000	UBS	381,857	0.42
24/07/2023	USD 2,522,183	JPY 329,050,000	UBS	239,068	0.26
04/08/2023	NZD 1,629,000	USD 987,073	UBS	10,807	0.01
04/08/2023	USD 1,354,271	NZD 2,235,000	UBS	(14,827)	(0.02)
Total portfolio management forwards				780,022	0.90

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class D EUR (hedged)					
31/07/2023	EUR 593,632	USD 647,159	State Street Bank	1,316	0.00
Total class D EUR (hedged)				1,316	0.00
Class N GBP (hedged)					
31/07/2023	GBP 225,119	USD 286,211	State Street Bank	47	0.00
Total class N GBP (hedged)				47	0.00
Class S EUR QI (hedged-distributing)					
31/07/2023	EUR 3,658,850	USD 3,988,762	State Street Bank	8,116	0.01
Total class S EUR QI (hedged-distributing)				8,116	0.01
Class S GBP QI (hedged-distributing)					
31/07/2023	GBP 12,335,251	USD 15,682,603	State Street Bank	2,720	0.00
31/07/2023	GBP 18,165	USD 23,156	State Street Bank	(58)	(0.00)
31/07/2023	USD 417,658	GBP 331,050	State Street Bank	(3,301)	(0.00)
31/07/2023	USD 2,743	GBP 2,152	State Street Bank	7	0.00
Total class S GBP QI (hedged-distributing)				(632)	(0.00)
Class T GBP (hedged)					
31/07/2023	GBP 31,167,274	USD 39,625,275	State Street Bank	6,568	0.01
Total class T GBP (hedged)				6,568	0.01

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

Wellington Management Funds (Luxembourg)

Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)
June 30, 2023

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 T SGD (hedged)					
31/07/2023	SGD 8,023,708	USD 5,938,714	State Street Bank	(4,458)	(0.01)
31/07/2023	USD 23,880	SGD 32,270	State Street Bank	14	0.00
Total class T SGD (hedged)				(4,444)	(0.01)
Total hedge classes forwards				10,971	0.01
Unrealised appreciation on forward foreign exchange contracts				3,140,272	3.37
Unrealised depreciation on forward foreign exchange contracts				(2,349,279)	(2.46)
Total forward foreign exchange contracts				790,993	0.91

Traded future contracts

Number of contracts long/(short)	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
(5)	AUD	Australia Treasury Bond Futures, 10 Year	15/09/2023	Morgan Stanley	386,650	2,067	0.00
(2)	CAD	Canada Treasury Bond Futures, 5 Year	20/09/2023	Morgan Stanley	166,484	1,814	0.00
(2)	CAD	Canada Treasury Bond Futures, 10 Year	20/09/2023	Morgan Stanley	185,196	98	0.00
(50)	EUR	Euro Bobl Futures	07/09/2023	Morgan Stanley	6,311,982	5,848	0.01
(8)	EUR	Euro Bund Futures	07/09/2023	Morgan Stanley	1,167,283	(7,146)	(0.01)
(1)	EUR	Euro Buxl Futures, 30 Year	07/09/2023	Morgan Stanley	152,304	(6,655)	(0.01)
(3)	EUR	Euro OAT Futures	07/09/2023	Morgan Stanley	420,253	(270)	(0.00)
35	EUR	Euro Schatz Futures	07/09/2023	Morgan Stanley	4,003,698	(24,062)	(0.02)
(5)	KRW	Korea Government Bond Futures, 3 Year	19/09/2023	Morgan Stanley	393,617	675	0.00
1	KRW	Korea Government Bond Futures, 10 Year	19/09/2023	Morgan Stanley	84,211	(45)	(0.00)
(23)	GBP	Long Gilt Bond Futures	27/09/2023	Morgan Stanley	2,786,674	2,606	0.00
(1)	USD	U.S. Long Bond Futures	20/09/2023	Morgan Stanley	126,906	1,219	0.00
(48)	USD	U.S. Treasury Note Futures, 2 Year	29/09/2023	Morgan Stanley	9,760,500	72,344	0.08
21	USD	U.S. Treasury Note Futures, 5 Year	29/09/2023	Morgan Stanley	2,248,969	(15,641)	(0.02)
1	USD	U.S. Treasury Note Futures, 10 Year	20/09/2023	Morgan Stanley	112,266	(828)	(0.00)
4	USD	U.S. Ultra Bond Futures	20/09/2023	Morgan Stanley	544,875	(3,625)	(0.00)
(15)	USD	U.S. Ultra Bond Futures, 10 Year	20/09/2023	Morgan Stanley	1,776,563	17,389	0.02
Unrealised appreciation on future contracts						104,060	0.11
Unrealised depreciation on future contracts						(58,272)	(0.06)
Total traded future contracts						45,788	0.05

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

Options purchased

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
346,000	EUR	Call Option on 100 shares of EUR vs USD, 05/07/2023 @ 1.07	Bank of America Merrill Lynch	6,865	0.01
344,000	EUR	Call Option on 100 shares of EUR vs USD, 13/09/2023 @ 1.09	Bank of America Merrill Lynch	6,436	0.01
264,000	USD	Call Option on 100 shares of USD vs CAD, 19/09/2023 @ 1.32	Bank of America Merrill Lynch	3,344	0.00
496,000	USD	Call Option on 100 shares of USD vs JPY, 18/08/2023 @ 142.00	Bank of America Merrill Lynch	9,965	0.01
346,000	EUR	Put Option on 100 shares of EUR vs USD, 05/07/2023 @ 1.07	Bank of America Merrill Lynch	16	0.00
344,000	EUR	Put Option on 100 shares of EUR vs USD, 13/09/2023 @ 1.09	Bank of America Merrill Lynch	3,027	0.00
264,000	USD	Put Option on 100 shares of USD vs CAD, 19/09/2023 @ 1.32	Bank of America Merrill Lynch	2,510	0.00
260,000	EUR	Call Option on 100 shares of EUR vs AUD, 19/07/2023 @ 1.60	Barclays Bank	7,422	0.01

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

Wellington Management Funds (Luxembourg)

Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)
June 30, 2023

Financial derivative instruments (continued)

Options purchased (continued)

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
257,000	EUR	Call Option on 100 shares of EUR vs USD, 25/07/2023 @ 1.10	Barclays Bank	817	0.00
221,000	GBP	Call Option on 100 shares of GBP vs AUD, 19/07/2023 @ 1.87	Barclays Bank	5,627	0.01
390,000	NZD	Call Option on 100 shares of NZD vs USD, 19/07/2023 @ 0.62	Barclays Bank	1,099	0.00
260,000	EUR	Put Option on 100 shares of EUR vs AUD, 19/07/2023 @ 1.60	Barclays Bank	208	0.00
257,000	EUR	Put Option on 100 shares of EUR vs USD, 25/07/2023 @ 1.10	Barclays Bank	3,678	0.01
221,000	GBP	Put Option on 100 shares of GBP vs AUD, 19/07/2023 @ 1.87	Barclays Bank	415	0.00
390,000	NZD	Put Option on 100 shares of NZD vs USD, 19/07/2023 @ 0.62	Barclays Bank	3,644	0.00
302,000	EUR	Call Option on 100 shares of EUR vs NZD, 05/07/2023 @ 1.77	Citibank	2,054	0.00
353,000	EUR	Call Option on 100 shares of EUR vs USD, 12/07/2023 @ 1.08	Citibank	4,908	0.01
128,000	GBP	Call Option on 100 shares of GBP vs AUD, 26/07/2023 @ 1.91	Citibank	1,229	0.00
417,000	USD	Call Option on 100 shares of USD vs CAD, 05/07/2023 @ 1.34	Citibank	30	0.00
302,000	EUR	Put Option on 100 shares of EUR vs NZD, 05/07/2023 @ 1.77	Citibank	555	0.00
353,000	EUR	Put Option on 100 shares of EUR vs USD, 12/07/2023 @ 1.08	Citibank	446	0.00
128,000	GBP	Put Option on 100 shares of GBP vs AUD, 26/07/2023 @ 1.91	Citibank	1,457	0.00
417,000	USD	Put Option on 100 shares of USD vs CAD, 05/07/2023 @ 1.34	Citibank	5,863	0.01
370,000	USD	Call Option on 100 shares of USD vs CHF, 12/09/2023 @ 0.90	Deutsche Bank	3,073	0.00
62,000	EUR	Put Option on 100 shares of EUR vs USD, 01/08/2023 @ 1.06	Deutsche Bank	3,040	0.00
370,000	USD	Put Option on 100 shares of USD vs CHF, 12/09/2023 @ 0.90	Deutsche Bank	6,244	0.01
182,000	USD	Put Option on 100 shares of USD vs JPY, 06/10/2023 @ 115.00	Deutsche Bank	479	0.00
366,000	USD	Call Option on 100 shares of USD vs CAD, 04/08/2023 @ 1.36	Goldman Sachs	436	0.00
744,000	USD	Call Option on 100 shares of USD vs JPY, 22/12/2023 @ 145.00	Goldman Sachs	10,325	0.01
371,000	USD	Put Option on 100 shares of USD vs CAD, 04/08/2023 @ 1.36	Goldman Sachs	9,272	0.01
350,000	AUD	Call Option on 100 shares of AUD vs JPY, 12/07/2023 @ 93.80	JPMorgan Chase	5,856	0.01
226,000	GBP	Call Option on 100 shares of GBP vs JPY, 12/07/2023 @ 174.30	JPMorgan Chase	13,634	0.02
350,000	AUD	Put Option on 100 shares of AUD vs JPY, 12/07/2023 @ 93.80	JPMorgan Chase	403	0.00
226,000	GBP	Put Option on 100 shares of GBP vs JPY, 12/07/2023 @ 174.30	JPMorgan Chase	55	0.00
149,000	EUR	Call Option on 100 shares of EUR vs NZD, 26/07/2023 @ 1.77	Morgan Stanley	1,847	0.00
286,000	USD	Call Option on 100 shares of USD vs CHF, 27/07/2023 @ 0.88	Morgan Stanley	4,737	0.01
185,000	USD	Call Option on 100 shares of USD vs JPY, 08/09/2023 @ 137.10	Morgan Stanley	8,359	0.01
149,000	EUR	Put Option on 100 shares of EUR vs NZD, 26/07/2023 @ 1.77	Morgan Stanley	957	0.00
286,000	USD	Put Option on 100 shares of USD vs CHF, 27/07/2023 @ 0.88	Morgan Stanley	696	0.00
185,000	USD	Put Option on 100 shares of USD vs JPY, 08/09/2023 @ 137.10	Morgan Stanley	1,093	0.00
Total options purchased				142,121	0.16

Options written

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
(744,000)	USD	Call Option on 100 shares of USD vs JPY, 18/08/2023 @ 144.00	Bank of America Merrill Lynch	(9,310)	(0.01)
(911,000)	USD	Put Option on 100 shares of USD vs CHF, 27/10/2023 @ 0.92	Bank of America Merrill Lynch	(39,750)	(0.04)
(619,000)	USD	Call Option on 100 shares of USD vs CHF, 23/11/2023 @ 0.95	Goldman Sachs	(724)	(0.00)
(675,000)	USD	Call Option on 100 shares of USD vs NOK, 10/01/2024 @ 11.25	Goldman Sachs	(12,681)	(0.01)
(619,000)	USD	Put Option on 100 shares of USD vs CHF, 23/11/2023 @ 0.93	Goldman Sachs	(35,388)	(0.04)
(675,000)	USD	Put Option on 100 shares of USD vs NOK, 10/01/2024 @ 9.70	Goldman Sachs	(4,300)	(0.01)
Total options written				(102,153)	(0.11)

Swaptions purchased

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
2,032,500**	EUR	Put Option on 100 shares of iTraxx Europe, Series 39, Version 1, 16/08/2023 @ 90.00	Goldman Sachs	1,233	0.00
Total swaptions purchased				1,233	0.00

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

Wellington Management Funds (Luxembourg)

Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)

June 30, 2023

Financial derivative instruments (continued)

Swaps

Credit default swaps

Notional amount	CCY	Underlying security	Premium	Termination date	Counterparty	Market value USD	% net assets
Protection bought							
309,000	USD	CDS on 5 Year Emerging Markets, Series 39, Version 1	1.000%	20/06/2028	JPMorgan Chase	14,700	0.02
1,070,000	EUR	CDS on iTraxx Finsub, Series 38, Version 1	1.000%	20/12/2027	JPMorgan Chase	22,338	0.02
550,000	EUR	CDS on Virgin Media Finance PLC, 3.750%, 15/07/2030	5.000%	20/12/2025	JPMorgan Chase	30,476	0.03
Protection sold							
310,000	EUR	CDS on Bouygues SA, 1.375%, 07/06/2027	1.000%	20/06/2028	JPMorgan Chase	(7,620)	(0.01)
1,845,000	EUR	CDS on iTraxx Finsen, Series 38, Version 1	1.000%	20/12/2027	JPMorgan Chase	18,031	0.02
120,000	USD	CDS on North American High Yield, Series 40, Version 1	5.000%	20/06/2028	JPMorgan Chase	(3,629)	(0.00)
90,000	USD	CDS on Peru Government International Bond, 8.750%, 21/11/2023	1.000%	20/06/2028	JPMorgan Chase	(966)	(0.00)
Total credit default swaps						73,330	0.08

Interest rate swaps

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
20,062,000	HKD	5.030%	3 Month HIBOR	21/06/2024	JPMorgan Chase	(3,995)	(0.00)
2,644,000	USD	12 Month SOFR	5.440%	21/06/2024	JPMorgan Chase	1,620	0.00
2,097,000	CAD	6 Month CORRA	4.500%	20/09/2024	JPMorgan Chase	(7,823)	(0.01)
1,769,000	EUR	4.406%	6 Month EURIBOR	20/09/2024	JPMorgan Chase	(5,337)	(0.01)
6,044,000	NZD	4.971%	3 Month NZDBB	20/09/2024	JPMorgan Chase	27,994	0.03
9,190,000	NZD	3.063%	3 Month NZDBB	20/03/2025	JPMorgan Chase	122,535	0.13
2,021,000	CAD	6 Month CORRA	3.813%	18/09/2025	JPMorgan Chase	(5,046)	(0.01)
20,297,000	NOK	3.375%	3 Month NIBOR	18/09/2025	JPMorgan Chase	14,932	0.02
9,689,000	AUD	3.938%	3 Month BBSW	20/09/2025	JPMorgan Chase	62,483	0.07
2,895,000	CAD	6 Month CORRA	4.625%	20/09/2025	JPMorgan Chase	975	0.00
7,908,000	EUR	3.781%	6 Month EURIBOR	20/09/2025	JPMorgan Chase	5,715	0.01
6,460,000	GBP	12 Month SONIA	5.690%	20/09/2025	JPMorgan Chase	(42,708)	(0.05)
83,788,000	NOK	3.250%	6 Month NIBOR	20/09/2025	JPMorgan Chase	218,609	0.24
2,673,000	NZD	3 Month NZDBB	4.604%	20/09/2025	JPMorgan Chase	(22,655)	(0.03)
21,696,000	SEK	3.219%	3 Month STIBOR	20/09/2025	JPMorgan Chase	29,416	0.03
1,998,000	USD	4.500%	12 Month SOFR	20/09/2025	JPMorgan Chase	4,413	0.00
622,000	GBP	4.938%	12 Month SONIA	20/12/2025	JPMorgan Chase	13,035	0.01
5,571,000	NZD	3 Month NZDBB	4.845%	20/12/2025	JPMorgan Chase	(19,811)	(0.02)
10,059,000	EUR	2.720%	12 Month ESTR	18/06/2027	JPMorgan Chase	(10,611)	(0.01)
538,000	EUR	6 Month EURIBOR	2.000%	18/12/2027	JPMorgan Chase	(15,340)	(0.02)
43,078,000	NOK	3.219%	6 Month NIBOR	18/12/2027	JPMorgan Chase	75,862	0.08
1,520,000	EUR	12 Month CPTFE	2.478%	15/02/2028	JPMorgan Chase	(1,280)	(0.00)
1,515,000	EUR	12 Month CPTFE	2.478%	15/02/2028	JPMorgan Chase	(1,276)	(0.00)
1,662,500	EUR	12 Month CPTFE	2.491%	15/03/2028	JPMorgan Chase	(13,305)	(0.02)
1,662,500	EUR	12 Month CPTFE	2.530%	15/03/2028	JPMorgan Chase	(9,932)	(0.01)
530,000	NZD	3 Month NZDBB	4.065%	15/03/2028	JPMorgan Chase	(5,963)	(0.01)
530,000	NZD	3 Month NZDBB	4.215%	15/03/2028	JPMorgan Chase	(3,790)	(0.00)
530,000	NZD	3 Month NZDBB	4.215%	15/03/2028	JPMorgan Chase	(3,790)	(0.00)
530,000	NZD	3 Month NZDBB	4.253%	15/03/2028	JPMorgan Chase	(3,247)	(0.00)
530,000	NZD	3 Month NZDBB	4.253%	15/03/2028	JPMorgan Chase	(3,247)	(0.00)
480,000	NZD	3 Month NZDBB	4.315%	15/03/2028	JPMorgan Chase	(2,121)	(0.00)
530,000	NZD	3 Month NZDBB	4.320%	15/03/2028	JPMorgan Chase	(2,270)	(0.00)
724,000	NZD	3 Month NZDBB	4.795%	15/03/2028	JPMorgan Chase	6,289	0.01
399,000	USD	12 Month SOFR	2.844%	18/06/2028	JPMorgan Chase	(4,447)	(0.01)
1,780,000	CNY	3.060%	1 Week CNRR	21/06/2028	JPMorgan Chase	(7,650)	(0.01)
194,000	NZD	3 Month NZDBB	4.161%	21/06/2028	JPMorgan Chase	(2,844)	(0.00)
30,164,000	SEK	3 Month STIBOR	2.975%	21/06/2028	JPMorgan Chase	(52,894)	(0.06)
26,668,000	SEK	3 Month STIBOR	3.160%	21/06/2028	JPMorgan Chase	(26,086)	(0.03)

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

Wellington Management Funds (Luxembourg)

Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)

June 30, 2023

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
3,119,000	AUD	3.875%	3 Month BBSW	17/09/2028	JPMorgan Chase	3,003	0.00
1,560,000	CAD	6 Month CORRA	2.938%	17/09/2028	JPMorgan Chase	(672)	(0.00)
3,100,000	AUD	4.063%	6 Month BBSW	20/09/2028	JPMorgan Chase	21,997	0.02
4,378,000	CAD	3.438%	6 Month CORRA	20/09/2028	JPMorgan Chase	31,225	0.03
1,865,000	CNY	2.654%	1 Week CNRR	20/09/2028	JPMorgan Chase	(2,698)	(0.00)
54,641,000	NOK	6 Month NIBOR	3.500%	20/09/2028	JPMorgan Chase	(149,788)	(0.16)
8,583,000	NZD	4.155%	3 Month NZDBB	20/09/2028	JPMorgan Chase	106,354	0.12
4,954,000	USD	3.500%	12 Month SOFR	20/09/2028	JPMorgan Chase	68,758	0.08
5,662,000	NZD	3 Month NZDBB	3.918%	17/12/2028	JPMorgan Chase	(12,241)	(0.01)
43,338,000	SEK	2.719%	3 Month STIBOR	17/12/2028	JPMorgan Chase	9,175	0.01
1,111,000	EUR	2.906%	6 Month EURIBOR	20/12/2028	JPMorgan Chase	12,554	0.01
1,115,000	GBP	12 Month SONIA	4.344%	20/12/2028	JPMorgan Chase	(33,387)	(0.04)
41,157,000	SEK	3 Month STIBOR	3.000%	20/12/2028	JPMorgan Chase	(42,886)	(0.05)
971,000	EUR	6 Month EURIBOR	2.375%	15/12/2032	JPMorgan Chase	(14,641)	(0.02)
76,038,000	JPY	0.625%	12 Month TONAR	15/12/2032	JPMorgan Chase	5,695	0.01
1,520,000	EUR	2.448%	12 Month CPTFE	15/02/2033	JPMorgan Chase	7,409	0.01
1,515,000	EUR	2.448%	12 Month CPTFE	15/02/2033	JPMorgan Chase	7,385	0.01
1,662,500	EUR	2.425%	12 Month CPTFE	15/03/2033	JPMorgan Chase	24,907	0.03
1,662,500	EUR	2.455%	12 Month CPTFE	15/03/2033	JPMorgan Chase	19,794	0.02
2,830,000	NZD	4.156%	3 Month NZDBB	15/03/2033	JPMorgan Chase	5,884	0.01
170,000	NZD	4.061%	3 Month NZDBB	21/06/2033	JPMorgan Chase	799	0.00
175,000	NZD	4.068%	3 Month NZDBB	21/06/2033	JPMorgan Chase	797	0.00
255,000	NZD	4.126%	3 Month NZDBB	21/06/2033	JPMorgan Chase	831	0.00
1,625,000	AUD	4.594%	6 Month BBSW	20/09/2033	JPMorgan Chase	(2,801)	(0.00)
6,859,000	AUD	6 Month BBSW	4.313%	20/09/2033	JPMorgan Chase	(32,106)	(0.04)
1,814,000	CAD	6 Month CORRA	3.313%	20/09/2033	JPMorgan Chase	10,078	0.01
363,000	CAD	6 Month CORRA	3.375%	20/09/2033	JPMorgan Chase	(681)	(0.00)
724,000	GBP	12 Month SONIA	3.219%	20/09/2033	JPMorgan Chase	(8,282)	(0.01)
4,580,000	GBP	3.410%	12 Month SONIA	20/09/2033	JPMorgan Chase	13,353	0.01
1,331,000	GBP	3.531%	12 Month SONIA	20/09/2033	JPMorgan Chase	103,952	0.11
1,500,000	GBP	4.340%	12 Month SONIA	20/09/2033	JPMorgan Chase	(2,237)	(0.00)
48,860,000	JPY	12 Month TONAR	0.656%	20/09/2033	JPMorgan Chase	2,066	0.00
5,139,000	NOK	6 Month NIBOR	3.063%	20/09/2033	JPMorgan Chase	(30,124)	(0.03)
8,481,000	NOK	6 Month NIBOR	3.156%	20/09/2033	JPMorgan Chase	(8,424)	(0.01)
1,312,000	NZD	3 Month NZDBB	4.143%	20/09/2033	JPMorgan Chase	(20,996)	(0.02)
155,000	NZD	3 Month NZDBB	4.170%	20/09/2033	JPMorgan Chase	(2,277)	(0.00)
377,000	NZD	3 Month NZDBB	4.410%	20/09/2033	JPMorgan Chase	(1,138)	(0.00)
175,000	NZD	3 Month NZDBB	4.446%	20/09/2033	JPMorgan Chase	(222)	(0.00)
15,526,000	SEK	2.781%	3 Month STIBOR	20/09/2033	JPMorgan Chase	32,500	0.04
346,000	USD	12 Month SOFR	3.125%	20/09/2033	JPMorgan Chase	(10,785)	(0.01)
722,000	EUR	6 Month EURIBOR	2.906%	20/12/2033	JPMorgan Chase	(3,491)	(0.00)
1,272,000	NZD	3 Month NZDBB	4.300%	20/12/2033	JPMorgan Chase	(8,006)	(0.01)
690,000	USD	12 Month SOFR	3.219%	20/12/2033	JPMorgan Chase	1,818	0.00
330,000	EUR	12 Month CPTFE	2.335%	15/02/2028	Morgan Stanley	(2,728)	(0.00)
1,516,000	EUR	12 Month CPTFE	2.403%	15/02/2028	Morgan Stanley	(7,188)	(0.01)
1,516,000	EUR	12 Month CPTFE	2.405%	15/02/2028	Morgan Stanley	(7,031)	(0.01)
330,000	EUR	2.346%	12 Month CPTFE	15/02/2033	Morgan Stanley	5,054	0.01
1,516,000	EUR	2.380%	12 Month CPTFE	15/02/2033	Morgan Stanley	17,959	0.02
1,516,000	EUR	2.395%	12 Month CPTFE	15/02/2033	Morgan Stanley	15,633	0.02
Total interest rate swaps						430,560	0.47
Total swaps at positive market value						1,198,403	1.30
Total swaps at negative market value						(694,513)	(0.75)
Total swaps						503,890	0.55

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

Wellington Management Funds (Luxembourg)

Wellington Global Total Return Fund (UCITS) (continued)

Statement of investments (continued)

June 30, 2023

	Fair value USD	% net assets
Net other assets/(liabilities)	754,254	0.79
Total net assets	91,125,640	100.00

* CCY is the trade currency of the holding.

** Notional amount represents the commitment on the swaption.

⁽ⁱ⁾ Indicates a variable rate security. The interest rate shown reflects the rate in effect at June 30, 2023.

Collateral

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

Contract type	Counterparty	Amount held USD
Swap contracts		
Cash	Deutsche Bank	(50,000)
	Total	(50,000)

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

Wellington Management Funds (Luxembourg)

Wellington Global Total Return Fund (UCITS) (continued)

Classifications

June 30, 2023

<u>Industry</u>	<u>% net assets</u>
Non-US governments	28.80
Finance	21.02
US treasuries	20.35
Corporate	18.35
Municipals	7.51
Banks	1.62
Total investments	97.65
Other assets/(liabilities)	2.35
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	42.57
Canada	28.55
Japan	17.48
New Zealand	1.55
Germany	0.95
France	0.86
Ireland	0.73
Colombia	0.59
United Arab Emirates	0.58
Switzerland	0.55
Hungary	0.47
Spain	0.44
United Kingdom	0.40
Israel	0.38
Bulgaria	0.28
South Korea	0.27
Slovenia	0.24
Brazil	0.21
Macedonia	0.20
Netherlands	0.19
Qatar	0.16
Total investments	97.65
Other assets/(liabilities)	2.35
Total net assets	100.00

Investment Objective & Policy

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

The investment objective of the Fund is to seek long-term total returns in excess of the JP Morgan Emerging Markets Bond Index Global ex CCC (the "Index"), primarily through investment in a diversified portfolio of emerging markets debt securities and currency instruments.

The evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's or a country's financial/economic performance and competitiveness. However, Sustainability Risks are just some of a number of considerations in the overall research process so may not in isolation drive the selection or exclusion of an issuer or security from the investment universe.

The Investment Manager considers ESG factors as part of its broader analysis of individual issuers (including with regards to Sustainability Risk assessment), using inputs from the Investment Manager's team of ESG analysts to help identify global best practices, prepare for company and country engagement and collaborate on new research inputs. The factors which will be considered will vary depending on the security in question. For companies they will typically include ownership structure, board structure and membership, capital allocation track record, management incentives, labour relations history, and climate risks. For individual countries, key factors may include factors such as political stability, strength of institutions, climate physical and transition risk, inequality, and human capital, among others.

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry and credit analysts) and external research (such as company and policymaker meetings) to assess any potential impact on the value of a security over the time horizon of the Fund. Whilst Sustainability Risks vary from issuer to issuer those that are particularly relevant to the Fund include:

- The willingness of sovereigns to make their bond payments. The Investment Manager uses a number of factors to assess the ability and willingness of governments to pay their debts. This assessment will include an evaluation of a country's debt profile, which can be materially impacted by a country's vulnerability to shocks, and the quality of governance. When assessing the quality of governance, consideration is given to factors such as political stability, the quality of macro policies, and the strength of government institutions.
- Changes in climate are posing an increasing risk to some sovereign issuers. Where considered to be material, climate change factors are incorporated into the assessment of sovereign risk and security selection, using a framework which considers two key types of climate risk: physical risk and transition risk.
- Social factors such as inequality, education, labour market participation, and freedom and democracy metrics may play a role in a given country's degree of political stability and fiscal obligations.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is described in the Fund's Prospectus.

It is not anticipated that any single Sustainability Risk will materially drive a negative financial impact on the value of the Fund. 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 Index may be considered during portfolio construction and is used for performance comparison purposes. Fund securities may be components of the Index but are not expected to have similar weightings.

The Fund will invest either directly or indirectly through FDIs; FDIs will primarily provide exposure to emerging markets, fixed income securities and currencies, and may be used for both investment purposes and for efficient portfolio management including hedging against risk.

A relative VaR approach is applied to monitor and measure the global exposure. The Fund's VaR is limited by twice the VaR of a reference portfolio, being the Index.

The use of financial derivative instruments will result in the creation of leverage. The level of leverage (calculated as the sum of all the gross notional of all FDIs but not including the underlying investments of the Fund which make up 100% of total net assets) is not expected to be in excess of 200% of the Net Asset Value under normal circumstances (largely due to the use of forward contracts for currency hedging purposes), but investors should note the possibility of higher levels of leverage in certain circumstances. In order to be consistent with current regulatory guidance on leverage disclosure, these figures are calculated using the sum of the gross notional of each FDIs. Where FDIs are used for hedging purposes or are themselves hedged against equal and opposite trades, this calculation may not reflect the true economic risk of the Fund.

Wellington Management Funds (Luxembourg)

Wellington Opportunistic Emerging Market Debt II Fund (continued)

Investment Manager's report (continued)
June 30, 2023

Investment Objective & Policy (continued)

If the expected level of leverage were calculated on this basis (taking into account any netting of foreign exchange forward contracts) the level of leverage would be expected to be significantly lower and generally between 0 - 200% of the Net Asset Value. Further information on leverage and its calculation can be found in the section of the Prospectus entitled Leverage.

The full investment objective and policies are defined in the Fund's Prospectus.

Performance

The Wellington Opportunistic Emerging Market Debt II Fund launched on October 15, 2012 with an S EUR Q1 (hedged-distributing) class. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)				Since Inception*	Inception Date
	Periods ended June 30, 2023					
	6 Mths	1 Year	3 Years	5 Years		
Class S EUR Q1 (hedged-distributing)	2.00%	2.89%	(5.45%)	(1.57%)	N/A	October 15, 2012
JP Morgan Emerging Markets Bond Index						
Global ex CCC hedged to EUR	1.69%	2.96%	(4.54%)	(0.96%)	N/A	

Fund returns are net of fees and expenses as adjusted for re-investment of distribution.

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

Statistical information

Fund information	June 30, 2023	December 31, 2022	December 31, 2021
Total net assets	703,544,670	669,940,191	890,413,064
Unit class information ¹	June 30, 2023	December 31, 2022	December 31, 2021
Class S EUR Q1 (hedged-distributing)			
Total net assets	644,862,009	627,725,919	782,987,399
Number of units outstanding	95,250,697.956	92,158,417.142	88,805,191.292
Net asset value per unit	6.7702	6.8114	8.8169
Net asset value per unit in USD*	7.3862	7.2694	10.0266

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg)

Wellington Opportunistic Emerging Market Debt II Fund (continued)

Statement of investments
June 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Corporate bonds (continued)				
Fixed income securities					<i>Corporate (continued)</i>				
Corporate bonds									
<i>Corporate</i>									
2,700	USD	Abu Dhabi Commercial Bank PJSC 3.50% 31/03/2027	2,549,799	0.36	1,883	USD	Central American Bottling Corp./CBC Bottling Holdco SL/Beliv Holdco SL 5.25% 27/04/2029	1,738,988	0.25
555	USD	Adani Ports & Special Economic Zone Ltd. 4.00% 30/07/2027	470,912	0.07	3,200	EUR	Ceska sporitelna AS 5.94% 29/06/2027 ⁽¹⁾	3,492,493	0.50
205	USD	Adani Ports & Special Economic Zone Ltd. 4.20% 04/08/2027	174,660	0.02	1,385	USD	CMB International Leasing Management Ltd. 2.75% 12/08/2030	1,138,013	0.16
1,835	USD	Adani Ports & Special Economic Zone Ltd. 4.38% 03/07/2029	1,472,643	0.21	825	USD	CMB International Leasing Management Ltd. 2.88% 04/02/2031	675,403	0.10
705	USD	Adani Ports & Special Economic Zone Ltd. 3.10% 02/02/2031	496,235	0.07	1,900	USD	Consorcio Transmantar SA 5.20% 11/04/2038	1,746,081	0.25
415	USD	Adani Ports & Special Economic Zone Ltd. 3.83% 02/02/2032	310,213	0.04	445	USD	Corp. Nacional del Cobre de Chile 5.13% 02/02/2033	438,605	0.06
2,837	USD	Aeropuerto Internacional de Tocumen SA 5.13% 11/08/2061	2,181,199	0.31	1,440	USD	Country Garden Holdings Co. Ltd. 2.70% 12/07/2026	440,395	0.06
2,445	USD	Al Candelaria Spain SA 5.75% 15/06/2033	1,816,684	0.26	270	USD	Country Garden Holdings Co. Ltd. 5.63% 14/01/2030	83,978	0.01
1,350	USD	AIA Group Ltd. 3.20% 16/09/2040	1,033,425	0.15	1,700	USD	CSN Resources SA 5.88% 08/04/2032	1,365,950	0.19
2,877	USD	Alfa Desarrollo SpA 4.55% 27/09/2051	2,096,430	0.30	1,055	USD	CT Trust 5.13% 03/02/2032	846,638	0.12
1,980	USD	Alta Mesa Holdings LP 8.50% 30/09/2033	1,974,901	0.28	1,255	USD	Dah Sing Bank Ltd. 3.00% 02/11/2031 ⁽¹⁾	1,073,941	0.15
48,110	MXN	America Movil SAB de CV 9.50% 27/01/2031	2,772,710	0.39	1,645	USD	Ecopetrol SA 8.63% 19/01/2029	1,648,783	0.23
1,185	USD	AngloGold Ashanti Holdings PLC 3.75% 01/10/2030	1,016,831	0.14	630	USD	Ecopetrol SA 6.88% 29/04/2030	571,820	0.08
2,900	EUR	Banca Comerciala Romana SA 7.63% 19/05/2027 ⁽¹⁾	3,211,359	0.46	2,235	USD	Ecopetrol SA 4.63% 02/11/2031	1,709,104	0.24
1,600	EUR	Banca Transilvania SA 8.88% 27/04/2027 ⁽¹⁾	1,789,241	0.25	2,830	USD	Ecopetrol SA 8.88% 13/01/2033	2,789,743	0.40
1,450	USD	Banco de Credito del Peru S.A. 3.13% 01/07/2030 ⁽¹⁾	1,329,027	0.19	2,630	USD	EIG Pearl Holdings Sarl 3.55% 31/08/2036	2,237,104	0.32
390	USD	Banco de Credito del Peru S.A. 3.25% 30/09/2031 ⁽¹⁾	341,894	0.05	2,253	USD	EIG Pearl Holdings Sarl 4.39% 30/11/2046	1,760,156	0.25
785	USD	Banco de Credito e Inversiones SA 3.50% 12/10/2027	723,542	0.10	1,650	USD	Emirates NBD Bank PJSC 1.64% 13/01/2026	1,508,595	0.21
2,840	USD	Banco do Brasil SA 6.25% 18/04/2030	2,822,960	0.40	1,900	USD	Empresa Nacional de Telecomunicaciones SA 3.05% 14/09/2032	1,488,175	0.21
3,055	USD	Bancolombia SA 4.63% 18/12/2029 ⁽¹⁾	2,601,180	0.37	1,580	USD	Empresa Nacional del Petroleo 3.75% 05/08/2026	1,495,186	0.21
1,260	USD	Bangkok Bank PCL 3.47% 23/09/2036 ⁽¹⁾	1,025,728	0.15	4,805	USD	Empresa Nacional del Petroleo 5.25% 06/11/2029	4,639,372	0.66
2,095	USD	Bank Hapoalim BM 3.26% 21/01/2032 ⁽¹⁾	1,789,339	0.25	955	USD	Energean Israel Finance Ltd. 4.50% 30/03/2024	943,760	0.13
1,825	USD	Bank Leumi Le-Israel BM 7.13% 18/07/2033 ⁽¹⁾	1,802,461	0.26	2,150	USD	Energean Israel Finance Ltd. 4.88% 30/03/2026	1,991,975	0.28
3,535	USD	BBVA Bancomer SA 8.45% 29/06/2038 ⁽¹⁾	3,529,697	0.50	1,800	USD	Energean Israel Finance Ltd. 5.38% 30/03/2028	1,620,360	0.23
4,577	USD	Bioceanico Sovereign Certificate Ltd. zero coupon 05/06/2034	3,212,142	0.46	255	USD	Energean Israel Finance Ltd. 5.88% 30/03/2031	221,863	0.03
350	USD	Braskem Idesa SAPI 6.99% 20/02/2032	224,000	0.03	600	USD	Far East Horizon Ltd. 4.25% 26/10/2026	534,486	0.08
1,011	USD	Braskem Netherlands Finance BV 4.50% 31/01/2030	864,354	0.12	1,460	USD	Freeport Indonesia PT 5.32% 14/04/2032	1,376,021	0.20
530	USD	Braskem Netherlands Finance BV 7.25% 13/02/2033	518,247	0.07	730	USD	Freeport Indonesia PT 6.20% 14/04/2052	657,993	0.09
4,180	EUR	Bulgarian Energy Holding EAD 2.45% 22/07/2028	3,736,092	0.53	4,134	USD	Galaxy Pipeline Assets Bidco Ltd. 2.16% 31/03/2034	3,503,483	0.50
1,160	USD	Celulosa Arauco y Constitucion SA 4.50% 01/08/2024	1,139,978	0.16	1,659	USD	Greenko Dutch BV 3.85% 29/03/2026	1,487,035	0.21
1,765	USD	Cemex SAB de CV 9.13% 14/03/2028 ^{(1),(2)}	1,784,115	0.25	460	USD	Greenko Wind Projects Mauritius Ltd. 5.50% 06/04/2025	439,521	0.06
					1,785	USD	Greensaif Pipelines Bidco Sarl 6.13% 23/02/2038	1,820,325	0.26
					1,555	USD	Greensaif Pipelines Bidco Sarl 6.51% 23/02/2042	1,608,228	0.23
					440	USD	GTLK Europe Capital DAC 4.95% 18/02/2026	4,400	0.00

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

Wellington Management Funds (Luxembourg)

Wellington Opportunistic Emerging Market Debt II Fund (continued)

Statement of investments (continued)
June 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	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>Corporate (continued)</i>				
Corporate bonds (continued)					400	USD	OmGrid Funding Ltd. 5.20% 16/05/2027	386,156	0.06
<i>Corporate (continued)</i>					2,200	USD	Ooredoo International Finance Ltd. 2.63% 08/04/2031	1,890,922	0.27
600	USD	GTLK Europe Capital DAC 4.65% 10/03/2027	30,000	0.00	2,870	USD	OTP Bank Nyrt 7.50% 25/05/2027 ⁽¹⁾	2,862,825	0.41
1,050	USD	GTLK Europe Capital DAC 4.80% 26/02/2028	52,500	0.01	2,435	USD	OTP Bank Nyrt 8.75% 15/05/2033 ⁽¹⁾	2,430,471	0.35
935	USD	GTLK Europe Capital DAC 4.35% 27/02/2029	46,750	0.01	1,883	USD	Pertamina Persero PT 1.40% 09/02/2026	1,696,112	0.24
415	USD	Huarong Finance 2017 Co. Ltd. 4.75% 27/04/2027	357,452	0.05	2,217	USD	Pertamina Persero PT 3.65% 30/07/2029	2,045,227	0.29
480	USD	Huarong Finance 2017 Co. Ltd. 4.25% 07/11/2027	399,005	0.06	255	USD	Pertamina Persero PT 3.10% 21/01/2030	225,222	0.03
200	USD	Huarong Finance II Co. Ltd. 5.00% 19/11/2025	184,010	0.03	565	USD	Pertamina Persero PT 2.30% 09/02/2031	459,644	0.07
960	USD	Huarong Finance II Co. Ltd. 4.63% 03/06/2026	851,789	0.12	1,435	USD	Pertamina Persero PT 6.50% 27/05/2041	1,483,517	0.21
1,590	USD	IHS Holding Ltd. 5.63% 29/11/2026	1,385,097	0.20	960	USD	Pertamina Persero PT 4.70% 30/07/2049	816,451	0.12
1,271	USD	IHS Holding Ltd. 6.25% 29/11/2028	1,041,661	0.15	1,110	USD	Pertamina Persero PT 4.15% 25/02/2060	836,663	0.12
1,475	USD	Interchile SA 4.50% 30/06/2056	1,218,534	0.17	1,115	USD	Petroleos Mexicanos 8.75% 02/06/2029	999,765	0.14
1,545	USD	Inversiones CMPC SA 3.85% 13/01/2030	1,369,643	0.19	935	USD	Petroleos Mexicanos 5.95% 28/01/2031	681,269	0.10
670	USD	Inversiones CMPC SA 6.13% 23/06/2033	673,940	0.10	7,980	USD	Petroleos Mexicanos 6.70% 16/02/2032	6,056,421	0.86
2,105	USD	Israel Discount Bank Ltd. 5.38% 26/01/2028	2,069,152	0.29	1,985	USD	Petroleos Mexicanos 6.63% 15/06/2038	1,319,767	0.19
2,420	USD	Israel Electric Corp. Ltd. 5.00% 12/11/2024	2,381,522	0.34	1,400	USD	Petroleos Mexicanos 6.50% 02/06/2041	883,470	0.13
1,190	USD	Israel Electric Corp. Ltd. 7.75% 15/12/2027	1,262,709	0.18	11,221	USD	Petroleos Mexicanos 6.75% 21/09/2047	7,011,891	1.00
4,168	USD	Israel Electric Corp. Ltd. 4.25% 14/08/2028	3,868,779	0.55	12,419	USD	Petroleos Mexicanos 7.69% 23/01/2050	8,370,158	1.19
200	USD	Kalpa Generacion SA 4.88% 24/05/2026	192,282	0.03	715	USD	Prosus NV 3.26% 19/01/2027	645,967	0.09
2,140	USD	Kalpa Generacion SA 4.13% 16/08/2027	1,982,175	0.28	200	USD	Prosus NV 3.68% 21/01/2030	167,400	0.02
805	USD	KazMunayGas National Co. JSC 5.75% 19/04/2047	654,224	0.09	6,215	USD	QatarEnergy 2.25% 12/07/2031	5,203,944	0.74
3,055	USD	KazMunayGas National Co. JSC 6.38% 24/10/2048	2,606,037	0.37	3,290	USD	QatarEnergy 3.30% 12/07/2051	2,405,615	0.34
7,305	USD	Lamar Funding Ltd. 3.96% 07/05/2025	6,977,444	0.99	3,650	USD	QNB Finance Ltd. 2.63% 12/05/2025	3,454,798	0.49
865	USD	Leviathan Bond Ltd. 6.50% 30/06/2027	829,803	0.12	3,245	USD	QNB Finance Ltd. 1.38% 26/01/2026	2,935,524	0.42
1,565	USD	Leviathan Bond Ltd. 6.75% 30/06/2030	1,452,070	0.21	2,440	USD	REC Ltd. 5.63% 11/04/2028	2,412,233	0.34
2,625	USD	MDGH GMTN RSC Ltd. 3.00% 28/03/2027	2,459,362	0.35	1,045	USD	Rumo Luxembourg Sarl 5.25% 10/01/2028	968,893	0.14
500	USD	MDGH GMTN RSC Ltd. 5.50% 28/04/2033	524,665	0.07	400	USD	Rumo Luxembourg Sarl 4.20% 18/01/2032	318,520	0.05
400	USD	Meituan 3.05% 28/10/2030	316,584	0.05	2,250	USD	SA Global Sukuk Ltd. 0.95% 17/06/2024	2,136,892	0.30
769	USD	Millicom International Cellular SA 6.25% 25/03/2029	687,017	0.10	6,310	USD	Saudi Arabian Oil Co. 2.88% 16/04/2024	6,140,450	0.87
2,033	USD	Mizrahi Tefahot Bank Ltd. 3.08% 07/04/2031 ⁽¹⁾	1,772,410	0.25	2,475	USD	Saudi Arabian Oil Co. 1.63% 24/11/2025	2,258,957	0.32
1,200	EUR	Nova Kreditna Banka Maribor dd 7.38% 29/06/2026 ⁽¹⁾	1,315,746	0.19	7,196	USD	Saudi Arabian Oil Co. 3.50% 16/04/2029	6,612,045	0.94
1,100	EUR	Nova Ljubljanska Banka dd 7.13% 27/06/2027 ⁽¹⁾	1,219,176	0.17	2,370	USD	Saudi Arabian Oil Co. 2.25% 16/11/2030	1,965,512	0.28
565	USD	OCP SA 5.63% 25/04/2024	560,616	0.08	975	USD	Saudi Electricity Sukuk Programme Co. 5.68% 11/04/2053	963,027	0.14
2,634	USD	OCP SA 3.75% 23/06/2031	2,176,158	0.31	670	USD	Shinhan Bank Co. Ltd. 4.00% 23/04/2029	606,631	0.09
1,218	USD	OCP SA 6.88% 25/04/2044	1,116,382	0.16	2,535	USD	SK Hynix, Inc. 6.38% 17/01/2028	2,545,216	0.37
1,163	USD	OCP SA 5.13% 23/06/2051	845,047	0.12	1,510	USD	Standard Chartered PLC 7.77% 16/11/2028	1,601,884	0.22
					2,645	USD	Standard Chartered PLC 6.30% 09/01/2029 ⁽¹⁾	2,659,813	0.38

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

Wellington Management Funds (Luxembourg)

Wellington Opportunistic Emerging Market Debt II Fund (continued)

Statement of investments (continued)
June 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)					Government bonds (continued)				
Fixed income securities (continued)					Non-US governments (continued)				
Corporate bonds (continued)									
Corporate (continued)									
1,730	USD	Standard Chartered PLC 6.30% 06/07/2034 ⁽¹⁾	1,731,288	0.25	665	USD	Bermuda Government International Bonds 2.38% 20/08/2030	552,376	0.08
1,070	USD	Star Energy Geothermal Wyang Windu Ltd. 6.75% 24/04/2033	1,049,407	0.15	4,330	USD	Bermuda Government International Bonds 5.00% 15/07/2032	4,223,092	0.60
3,000	PEN	Telefonica del Peru SAA 7.38% 10/04/2027	667,800	0.10	400	USD	Bermuda Government International Bonds 3.38% 20/08/2050	274,192	0.04
1,190	USD	Termocandelaria Power Ltd. 7.88% 30/01/2029	1,058,766	0.15	18,147	BRL	Brazil Notas do Tesouro Nacional 10.00% 01/01/2029	3,839,217	0.55
1,740	USD	Transnet SOC Ltd. 8.25% 06/02/2028	1,686,565	0.24	3,790	EUR	Bulgaria Government International Bonds 4.13% 23/09/2029	4,087,175	0.58
1,125	USD	United Overseas Bank Ltd. 3.86% 07/10/2032 ⁽¹⁾	1,049,333	0.15	8,140	EUR	Bulgaria Government International Bonds 4.50% 27/01/2033	8,775,684	1.25
2,990	USD	VEON Holdings BV 3.38% 25/11/2027	2,048,150	0.29	2,948	EUR	Bulgaria Government International Bonds 4.63% 23/09/2034	3,191,053	0.45
971	USD	VTR Comunicaciones SpA 5.13% 15/01/2028	500,483	0.07	6,620	USD	Colombia Government International Bonds 4.50% 15/03/2029	5,800,576	0.82
615	USD	VTR Comunicaciones SpA 4.38% 15/04/2029	313,072	0.04	1,850	USD	Colombia Government International Bonds 3.00% 30/01/2030	1,441,372	0.20
1,245	USD	ZhongAn Online P&C Insurance Co. Ltd. 3.50% 08/03/2026	1,064,811	0.15	7,460	USD	Colombia Government International Bonds 3.13% 15/04/2031	5,634,314	0.80
Total corporate bonds			242,418,659	34.46	6,160	USD	Colombia Government International Bonds 3.25% 22/04/2032	4,543,616	0.65
Government bonds					4,375	USD	Colombia Government International Bonds 8.00% 20/04/2033	4,448,281	0.63
Finance					1,620	USD	Colombia Government International Bonds 7.50% 02/02/2034	1,583,728	0.23
2,040	USD	Bank Gospodarstwa Krajowego 5.38% 22/05/2033	2,019,600	0.29	240	USD	Colombia Government International Bonds 4.13% 22/02/2042	152,052	0.02
2,035	USD	Magyar Export-Import Bank Zrt 6.13% 04/12/2027	2,008,789	0.28	2,160	USD	Colombia Government International Bonds 5.63% 26/02/2044	1,606,846	0.23
7,030	USD	MFB Magyar Fejlesztési Bank Zrt 6.50% 29/06/2028	6,957,240	0.99	1,170	USD	Colombia Government International Bonds 5.00% 15/06/2045	811,453	0.12
980	USD	Turkiye Ihracat Kredi Bankasi AS 9.38% 31/01/2026	973,708	0.14	2,165	USD	Colombia Government International Bonds 5.20% 15/05/2049	1,500,886	0.21
Industrials					10,475,600	COP	Colombia TES 9.25% 28/05/2042	2,245,288	0.32
415	USD	Jordan Government International Bonds 6.13% 29/01/2026	406,650	0.06	8,781	USD	Costa Rica Government International Bonds 6.55% 03/04/2034	8,797,684	1.25
200	USD	Jordan Government International Bonds 5.75% 31/01/2027	191,942	0.02	1,915	USD	Costa Rica Government International Bonds 7.00% 04/04/2044	1,861,341	0.26
Non-US governments					2,400	EUR	Croatia Government International Bonds 1.13% 19/06/2029	2,288,351	0.33
1,828	USD	Angolan Government International Bonds 8.25% 09/05/2028	1,619,370	0.23	690	EUR	Croatia Government International Bonds 1.50% 17/06/2031	640,971	0.09
11,610	USD	Angolan Government International Bonds 8.00% 26/11/2029	9,822,060	1.40	3,535	EUR	Croatia Government International Bonds 1.75% 04/03/2041	2,706,044	0.38
980	USD	Angolan Government International Bonds 8.75% 14/04/2032	824,121	0.12	42,020	CZK	Czech Republic Government Bonds 2.00% 13/10/2033	1,551,858	0.22
1,636	USD	Angolan Government International Bonds 9.38% 08/05/2048	1,292,309	0.18	175	USD	Dominican Republic International Bonds 6.88% 29/01/2026	176,187	0.03
640	USD	Angolan Government International Bonds 9.13% 26/11/2049	492,493	0.07	2,182	USD	Dominican Republic International Bonds 5.95% 25/01/2027	2,133,603	0.30
960	EUR	Benin Government International Bonds 4.88% 19/01/2032	792,684	0.11	3,240	USD	Dominican Republic International Bonds 6.00% 19/07/2028	3,151,062	0.45
2,835	EUR	Benin Government International Bonds 4.95% 22/01/2035	2,180,957	0.31	1,465	USD	Dominican Republic International Bonds 5.50% 22/02/2029	1,371,958	0.19
452	EUR	Benin Government International Bonds 6.88% 19/01/2052	347,407	0.05	7,210	USD	Dominican Republic International Bonds 4.50% 30/01/2030	6,301,396	0.90
1,250	USD	Bermuda Government International Bonds 3.72% 25/01/2027	1,185,825	0.17	920	USD	Dominican Republic International Bonds 7.05% 03/02/2031	916,430	0.13
4,005	USD	Bermuda Government International Bonds 4.75% 15/02/2029	3,904,915	0.56	5,393	USD	Dominican Republic International Bonds 4.88% 23/09/2032	4,589,497	0.65
					2,405	USD	Dominican Republic International Bonds 6.00% 22/02/2033	2,214,356	0.31
					3,095	USD	Dominican Republic International Bonds 5.30% 21/01/2041	2,435,734	0.35

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

Wellington Management Funds (Luxembourg)

Wellington Opportunistic Emerging Market Debt II Fund (continued)

Statement of investments (continued)
June 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	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)					1,525	EUR	Ivory Coast Government International Bonds 6.88% 17/10/2040	1,261,874	0.18
<i>Non-US governments (continued)</i>					1,770	USD	Jordan Government International Bonds 4.95% 07/07/2025	1,710,369	0.24
1,833	USD	Dominican Republic International Bonds 6.40% 05/06/2049	1,556,547	0.22	10,594	USD	Jordan Government International Bonds 7.50% 13/01/2029	10,565,926	1.50
469	USD	Dominican Republic International Bonds 5.88% 30/01/2060	361,712	0.05	200	USD	Jordan Government International Bonds 5.85% 07/07/2030	182,496	0.03
230	USD	Ecuador Government International Bonds zero coupon 31/07/2030	65,773	0.01	7,165	USD	KSA Sukuk Ltd. 4.27% 22/05/2029	6,936,329	0.99
1,790	EUR	Egypt Government International Bonds 5.63% 16/04/2030	1,076,375	0.15	6,450	USD	KSA Sukuk Ltd. 4.51% 22/05/2033	6,321,000	0.90
605	USD	Egypt Government International Bonds 7.30% 30/09/2033	331,740	0.05	37,692	MXN	Mexico Bonos 7.75% 23/11/2034	2,049,039	0.29
6,185	USD	Egypt Government International Bonds 8.50% 31/01/2047	3,275,700	0.47	4,385	USD	Mexico Government International Bonds 5.40% 09/02/2028	4,452,354	0.63
4,434	USD	Egypt Government International Bonds 7.90% 21/02/2048	2,269,898	0.32	1,575	USD	Mexico Government International Bonds 2.66% 24/05/2031	1,306,856	0.19
1,857	USD	Egypt Government International Bonds 8.70% 01/03/2049	995,018	0.14	2,065	USD	Mexico Government International Bonds 4.75% 27/04/2032	1,970,691	0.28
265	USD	Egypt Government International Bonds 8.88% 29/05/2050	142,196	0.02	2,874	USD	Mexico Government International Bonds 3.50% 12/02/2034	2,398,410	0.34
4,846	USD	Emirate of Dubai Government International Bonds 3.90% 09/09/2050	3,492,803	0.50	5,930	USD	Mexico Government International Bonds 6.35% 09/02/2035	6,220,689	0.88
715	USD	Guatemala Government Bonds 5.38% 24/04/2032	677,613	0.10	6,295	USD	Mexico Government International Bonds 4.60% 23/01/2046	5,232,089	0.74
1,100	USD	Guatemala Government Bonds 6.60% 13/06/2036	1,107,150	0.16	895	USD	Mexico Government International Bonds 5.00% 27/04/2051	776,591	0.11
5,640	USD	Hungary Government International Bonds 6.13% 22/05/2028	5,727,364	0.81	4,572	USD	Mexico Government International Bonds 6.34% 04/05/2053	4,654,296	0.66
6,962	USD	Hungary Government International Bonds 5.25% 16/06/2029	6,762,608	0.96	2,560	USD	Mexico Government International Bonds 3.77% 24/05/2061	1,744,896	0.25
2,805	USD	Hungary Government International Bonds 2.13% 22/09/2031	2,169,443	0.31	2,265	USD	Mongolia Government International Bonds 5.13% 07/04/2026	2,111,886	0.30
8,964	USD	Hungary Government International Bonds 6.25% 22/09/2032	9,183,618	1.31	1,005	USD	Mongolia Government International Bonds 3.50% 07/07/2027	844,632	0.12
4,475	USD	Hungary Government International Bonds 5.50% 16/06/2034	4,335,693	0.62	2,963	USD	Mongolia Government International Bonds 8.65% 19/01/2028	2,990,200	0.43
416	USD	Hungary Government International Bonds 7.63% 29/03/2041	468,820	0.07	1,240	EUR	North Macedonia Government International Bonds 5.63% 26/07/2023	1,350,243	0.19
230	USD	Hungary Government International Bonds 3.13% 21/09/2051	142,736	0.02	1,576	EUR	North Macedonia Government International Bonds 2.75% 18/01/2025	1,634,357	0.23
4,773	USD	Hungary Government International Bonds 6.75% 25/09/2052	4,920,247	0.70	6,505	EUR	North Macedonia Government International Bonds 3.68% 03/06/2026	6,621,887	0.94
1,630	USD	Indonesia Government International Bonds 4.35% 08/01/2027	1,598,916	0.23	415	EUR	North Macedonia Government International Bonds 6.96% 13/03/2027	461,644	0.07
305	USD	Indonesia Government International Bonds 3.50% 11/01/2028	286,526	0.04	1,559	EUR	North Macedonia Government International Bonds 1.63% 10/03/2028	1,373,044	0.20
4,455	USD	Indonesia Government International Bonds 4.55% 11/01/2028	4,381,849	0.62	1,370	USD	Oman Government International Bonds 4.75% 15/06/2026	1,329,763	0.19
1,555	USD	Indonesia Government International Bonds 4.10% 24/04/2028	1,497,900	0.21	6,860	USD	Oman Government International Bonds 5.38% 08/03/2027	6,718,753	0.95
4,636	USD	Indonesia Government International Bonds 4.30% 31/03/2052	3,990,391	0.57	2,725	USD	Oman Government International Bonds 6.75% 28/10/2027	2,812,718	0.40
855	USD	Indonesia Government International Bonds 5.65% 11/01/2053	893,860	0.13	2,505	USD	Oman Government International Bonds 5.63% 17/01/2028	2,471,884	0.35
1,842	EUR	Ivory Coast Government International Bonds 5.25% 22/03/2030	1,694,474	0.24	935	USD	Oman Government International Bonds 6.75% 17/01/2048	896,226	0.13
2,035	USD	Ivory Coast Government International Bonds 6.13% 15/06/2033	1,776,535	0.25	3,261	USD	Oman Government International Bonds 7.00% 25/01/2051	3,223,596	0.46
					2,580	USD	Panama Government International Bonds 3.16% 23/01/2030	2,256,803	0.32

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

Wellington Management Funds (Luxembourg)

Wellington Opportunistic Emerging Market Debt II Fund (continued)

Statement of investments (continued)
June 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	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)					1,500	USD	Saudi Government International Bonds 4.75% 18/01/2028	1,484,700	0.21
<i>Non-US governments (continued)</i>					3,210	USD	Saudi Government International Bonds 3.63% 04/03/2028	3,037,783	0.43
3,790	USD	Panama Government International Bonds 6.40% 14/02/2035	3,941,941	0.56	2,765	USD	Saudi Government International Bonds 4.88% 18/07/2033	2,754,986	0.39
280	USD	Panama Government International Bonds 6.85% 28/03/2054	290,752	0.04	11,365	USD	Saudi Government International Bonds 4.50% 26/10/2046	9,934,146	1.42
540	USD	Paraguay Government International Bonds 5.00% 15/04/2026	535,378	0.08	1,530	USD	Saudi Government International Bonds 4.63% 04/10/2047	1,358,716	0.19
8,008	PEN	Peru Government Bonds 5.40% 12/08/2034	1,954,754	0.28	660	USD	Saudi Government International Bonds 5.00% 17/04/2049	613,219	0.09
7,848	USD	Qatar Government International Bonds 4.40% 16/04/2050	7,124,022	1.01	1,120	USD	Saudi Government International Bonds 5.25% 16/01/2050	1,083,309	0.15
407	USD	Republic of Azerbaijan International Bonds 4.75% 18/03/2024	401,941	0.06	1,710	USD	Saudi Government International Bonds 3.25% 17/11/2051	1,196,487	0.17
10,934	PLN	Republic of Poland Government Bonds 1.75% 25/04/2032	1,960,797	0.28	12,585	USD	Saudi Government International Bonds 5.00% 18/01/2053	11,641,754	1.65
4,315	USD	Republic of Poland Government International Bonds 5.75% 16/11/2032	4,516,553	0.64	4,570	USD	Saudi Government International Bonds 3.75% 21/01/2055	3,448,705	0.49
1,135	USD	Republic of Poland Government International Bonds 4.88% 04/10/2033	1,111,596	0.16	4,794	USD	Saudi Government International Bonds 3.45% 02/02/2061	3,364,046	0.48
1,770	USD	Republic of Poland Government International Bonds 5.50% 04/04/2053	1,776,868	0.25	1,985	USD	Senegal Government International Bonds 6.25% 23/05/2033	1,655,688	0.24
27,498	ZAR	Republic of South Africa Government Bonds 8.50% 31/01/2037	1,112,727	0.16	520	USD	Serbia International Bonds 6.25% 26/05/2028	516,708	0.07
1,690	USD	Republic of South Africa Government International Bonds 4.88% 14/04/2026	1,614,508	0.23	430	USD	Serbia International Bonds 6.50% 26/09/2033	420,480	0.06
1,660	USD	Republic of South Africa Government International Bonds 4.30% 12/10/2028	1,465,299	0.20	785	USD	Turkey Government International Bonds 4.25% 13/03/2025	730,285	0.10
1,675	USD	Republic of South Africa Government International Bonds 4.85% 30/09/2029	1,471,220	0.21	2,005	USD	Turkey Government International Bonds 4.25% 14/04/2026	1,786,415	0.25
1,385	USD	Republic of South Africa Government International Bonds 5.88% 20/04/2032	1,226,639	0.17	780	USD	Turkey Government International Bonds 6.00% 25/03/2027	707,850	0.10
925	USD	Republic of South Africa Government International Bonds 5.75% 30/09/2049	653,799	0.09	5,077	USD	Turkey Government International Bonds 9.88% 15/01/2028	5,163,309	0.73
1,216	USD	Republic of South Africa Government International Bonds 7.30% 20/04/2052	1,021,866	0.15	1,300	USD	Turkey Government International Bonds 5.13% 17/02/2028	1,127,815	0.16
8,960	RON	Romania Government Bonds 8.25% 29/09/2032	2,164,328	0.31	8,220	USD	Turkey Government International Bonds 9.38% 14/03/2029	8,219,178	1.17
3,040	USD	Romania Government International Bonds 5.25% 25/11/2027	2,964,091	0.42	4,870	USD	Turkey Government International Bonds 9.13% 13/07/2030	4,818,475	0.68
6,344	USD	Romania Government International Bonds 6.63% 17/02/2028	6,523,535	0.93	4,947	USD	Turkey Government International Bonds 5.88% 26/06/2031	4,109,968	0.58
1,410	EUR	Romania Government International Bonds 2.00% 28/01/2032	1,123,828	0.16	3,405	USD	Turkey Government International Bonds 4.88% 16/04/2043	2,179,064	0.31
9,990	USD	Romania Government International Bonds 6.00% 25/05/2034	9,882,208	1.40	11,500	USD	Turkey Government International Bonds 5.75% 11/05/2047	7,849,210	1.12
634	USD	Romania Government International Bonds 7.63% 17/01/2053	698,985	0.10	605	USD	Ukraine Government International Bonds 7.75% 01/09/2024	148,001	0.02
4,000	USD	Russia Foreign Bonds - Eurobond 4.38% 21/03/2029	1,680,000	0.24	13,915	USD	Ukraine Government International Bonds 7.25% 15/03/2035	3,183,335	0.45
					Total government bonds				
					Total fixed income securities				
					Total transferable securities admitted to an official stock exchange listing				
					Total investments in securities				
								430,684,056	61.21
								673,102,715	95.67
								673,102,715	95.67
								673,102,715	95.67

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

Wellington Management Funds (Luxembourg)

Wellington Opportunistic Emerging Market Debt II Fund (continued)

Statement of investments (continued)
June 30, 2023

Financial derivative instruments

Forward foreign exchange contracts

Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
20/09/2023	INR 175,580,000	USD 2,118,945	Bank of America Merrill Lynch	15,290	0.00
20/09/2023	USD 619,769	EUR 565,000	Bank of Montreal	989	0.00
20/09/2023	USD 913,306	MXN 16,192,000	Barclays Bank	(17,076)	(0.00)
20/09/2023	HUF 1,206,300,000	USD 3,406,203	BNP Paribas	56,314	0.01
20/09/2023	USD 281,519	MXN 4,948,000	BNP Paribas	(2,790)	(0.00)
26/07/2023	KZT 486,300,000	USD 1,041,216	Citibank	29,976	0.00
20/09/2023	USD 842,897	MXN 14,843,000	Citibank	(9,972)	(0.00)
20/09/2023	USD 1,200,553	ZAR 23,290,000	Citibank	(22,776)	(0.00)
31/07/2023	KZT 486,300,000	USD 1,005,791	Deutsche Bank	64,458	0.01
20/09/2023	EUR 10,934,000	USD 11,783,426	Deutsche Bank	191,339	0.03
20/09/2023	USD 65,773,811	EUR 61,032,404	Deutsche Bank	(1,068,036)	(0.15)
05/09/2023	USD 3,406,736	BRL 17,296,000	Goldman Sachs	(138,834)	(0.02)
20/09/2023	USD 3,531,939	EUR 3,200,000	Goldman Sachs	27,343	0.00
20/09/2023	USD 722,674	KZT 332,900,000	Goldman Sachs	11,137	0.00
20/09/2023	USD 2,057,172	RON 9,565,000	Goldman Sachs	(42,559)	(0.01)
20/09/2023	EUR 941,000	USD 1,030,990	HSBC	(420)	(0.00)
20/09/2023	USD 469,877	EUR 428,000	JPMorgan Chase	1,138	0.00
20/09/2023	EUR 3,733,000	USD 4,106,461	Morgan Stanley	(18,130)	(0.00)
20/09/2023	USD 2,158,451	COP 9,217,124,000	Morgan Stanley	(3,915)	(0.00)
20/09/2023	USD 1,205,892	EUR 1,100,000	Morgan Stanley	1,187	0.00
20/09/2023	USD 627,533	EUR 582,000	State Street Bank	(9,865)	(0.00)
20/09/2023	USD 1,320,487	EUR 1,200,000	UBS	6,264	0.00
20/09/2023	USD 2,761,837	MXN 48,001,000	UBS	3,729	0.00

Total portfolio management forwards

(925,209) **(0.13)**

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
31/07/2023	EUR 651,413,442	USD 710,151,216	State Street Bank	1,443,873	0.21
Total class S EUR Q1 (hedged-distributing)				1,443,873	0.21
Total hedge classes forwards				1,443,873	0.21
Unrealised appreciation on forward foreign exchange contracts				1,853,037	0.26
Unrealised depreciation on forward foreign exchange contracts				(1,334,373)	(0.18)
Total forward foreign exchange contracts				518,664	0.08

Traded future contracts

Number of contracts long/short	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
(151)	EUR	Euro Bobl Futures	07/09/2023	JPMorgan Chase	19,062,187	140,433	0.02
(145)	EUR	Euro Bund Futures	07/09/2023	JPMorgan Chase	21,157,006	42,953	0.01
(11)	EUR	Euro Buxl Futures, 30 Year	07/09/2023	JPMorgan Chase	1,675,340	(44,513)	(0.01)
(24)	EUR	Euro Schatz Futures	07/09/2023	JPMorgan Chase	2,745,393	7,157	0.00
323	USD	U.S. Long Bond Futures	20/09/2023	JPMorgan Chase	40,990,719	(64,087)	(0.01)
102	USD	U.S. Treasury Note Futures, 2 Year	29/09/2023	JPMorgan Chase	20,741,062	(224,789)	(0.03)
268	USD	U.S. Treasury Note Futures, 5 Year	29/09/2023	JPMorgan Chase	28,701,125	(514,805)	(0.07)
(611)	USD	U.S. Treasury Note Futures, 10 Year	20/09/2023	JPMorgan Chase	68,594,297	1,242,750	0.18
273	USD	U.S. Ultra Bond Futures	20/09/2023	JPMorgan Chase	37,187,719	300,094	0.04

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

Wellington Management Funds (Luxembourg)

Wellington Opportunistic Emerging Market Debt II Fund (continued)

Statement of investments (continued)
June 30, 2023

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
(21)	USD	U.S. Ultra Bond Futures, 10Year	20/09/2023	JPMorgan Chase	2,487,188	(4,094)	(0.00)
		Unrealised appreciation on future contracts				1,733,387	0.25
		Unrealised depreciation on future contracts				(852,288)	(0.12)
		Total traded future contracts				881,099	0.13

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							
14,550,000	USD	CDS on 5 Year Emerging Markets, Series 39, Version I	1.000%	20/06/2028	JPMorgan Chase	692,204	0.10
5,565,000	USD	CDS on Colombia Government International Bond, 10.375%, 28/01/2033	1.000%	20/06/2028	JPMorgan Chase	319,642	0.04
Protection sold							
1,315,000	USD	CDS on Peru Government International Bond, 8.750%, 21/11/2023	1.000%	20/12/2027	JPMorgan Chase	17,889	0.01
6,474,000	USD	CDS on Turkey Government International Bond, 11.875%, 15/01/2030	1.000%	20/06/2028	JPMorgan Chase	(971,685)	(0.14)
		Total credit default swaps				58,050	0.01

Interest rate swaps

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
14,009,888	BRL	1 Day BRCDI	12.025%	02/01/2029	JPMorgan Chase	277,384	0.04
		Total interest rate swaps				277,384	0.04

	Market value USD	% net assets
Total swaps at positive market value	1,307,119	0.19
Total swaps at negative market value	(971,685)	(0.14)
Total swaps	335,434	0.05

	Fair value USD	% net assets
Net other assets/(liabilities)	28,706,758	4.07
Total net assets	703,544,670	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 June 30, 2023.

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

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

Wellington Management Funds (Luxembourg)

Wellington Opportunistic Emerging Market Debt II Fund (continued)

Statement of investments (continued)
June 30, 2023

Collateral

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

Contract type	Counterparty	Amount held USD
Swap contracts		
Cash	Deutsche Bank	(40,000)
	Total	(40,000)

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

Wellington Management Funds (Luxembourg)

Wellington Opportunistic Emerging Market Debt II Fund (continued)

Classifications
June 30, 2023

<u>Industry</u>	<u>% net assets</u>
Non-US governments	59.43
Corporate	34.46
Finance	1.70
Industrials	0.08
Total investments	95.67
Other assets/(liabilities)	4.33
Total net assets	100.00
	<hr/>
<u>Country</u>	<u>% net assets</u>
Saudi Arabia	11.47
Mexico	9.15
Hungary	6.83
Colombia	5.96
Turkey	5.34
Romania	4.03
Dominican Republic	3.58
Oman	3.53
Israel	3.40
Indonesia	3.32
Qatar	3.27
Bulgaria	2.81
Chile	2.27
Angola	2.00
United Arab Emirates	1.99
Jordan	1.85
Macedonia	1.63
Poland	1.62
Brazil	1.52
Costa Rica	1.51
South Africa	1.45
Bermuda	1.45
Panama	1.23
Peru	1.18
Egypt	1.15
India	1.02
China	0.98
Mongolia	0.85
United Kingdom	0.85
Croatia	0.80
Guatemala	0.73
Czech Republic	0.72
Ivory Coast	0.67
Morocco	0.67
Paraguay	0.54
Ukraine	0.47
Benin	0.47
Kazakhstan	0.46
South Korea	0.46
Slovenia	0.36
Nigeria	0.35
Hong Kong	0.30
Netherlands	0.29
Russia	0.26
Senegal	0.24
Thailand	0.15
Singapore	0.15
Australia	0.14
Serbia	0.13
Azerbaijan	0.06

Wellington Management Funds (Luxembourg)

Wellington Opportunistic Emerging Market Debt II Fund (continued)

Classifications (continued)
June 30, 2023

<u>Country (continued)</u>	<u>% net assets</u>
Ecuador	0.01
Total investments	95.67
Other assets/(liabilities)	4.33
Total net assets	100.00

June 30, 2023

1. Significant events during the financial period

(a) *With effect from January 1, 2023 the following changes were implemented to the Prospectus:*

- Pre-contractual disclosure information ("PCD") – incorporated into the Prospectus from 1st January for Article 8 and Article 9 Funds in line with the requirements of SFDR Level II. In addition, the do no significant harm ("DNSH") test which is applied to Sustainable Investments made by the Funds, will now take into account each of the mandatory corporate and/or sovereign Principal Adverse Impacts ("PAI's") under SFDR. This may result in divestment from certain holdings which no longer meet the new DNSH assessment;
- Update of ICE Bank of America Index name: to remove 'Merrill Lynch' due to rebranding in 2019;
- The investment management fee for the Funds will now be paid to Wellington monthly, rather than quarterly;
- Wellington Asia Technology Fund: clarification of the Fund's benchmark as the MSCI All Country Asia Pacific Technology Custom Sector Index.

(b) *Changes to the Investment Manager*

- From January 1, 2023 Wellington Asia Technology Fund appointed Wellington Management Singapore Pte Ltd as the Investment Manager.

(c) *Unit classes launched or liquidated during the financial period*

Details of unit classes launched and liquidated during the financial period ended June 30, 2023 are listed in the relevant Investment Manager's Reports.

(d) *Changes to the Management Company's Management:*

- Alan J. Brody resigned from the Board of Managers of the Management Company, with effect June 30, 2023;
- Louise Kooy-Henckel resigned from the Board of Managers of the Management Company, with effect June 30, 2023.

2. Summary of significant accounting policies

(a) *Presentation of financial statements*

The financial statements are prepared in accordance with Luxembourg regulations relating to Undertakings for Collective Investments in Transferable Securities.

The financial statements are prepared on a going concern basis.

(b) *Valuation of the investments in securities*

The value of the assets held by each Fund is determined as follows:

- the value of any cash in hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid, and not yet received shall be deemed to be the full amount thereof, unless, however, the same is unlikely to be paid or received in full, in which case the value thereof shall be determined after making such discount as the Management Company may consider appropriate in such case to reflect the true value thereof;
- the value of Transferable Securities and Money Market Instruments and any other assets which are quoted or dealt in on any stock exchange shall be based on the latest available closing price and each of the Transferable Securities and Money Market Instruments and any other assets traded on any Other Regulated Market shall be valued in a manner as similar as possible to that provided for quoted securities;
- for non-quoted assets or assets not traded or dealt in on any stock exchange or Other 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 Management Company on the basis of foreseeable purchase and sale prices;
- shares or units in underlying open-ended UCIs shall be valued at their last determined and available net asset value or, if such price is not representative of the fair market value of such assets, then the price shall be determined by the Management Company on a fair and equitable basis. Units or shares of a Closed End Fund will be valued at their last available stock market value;

June 30, 2023

2. Summary of significant accounting policies (continued)

(b) Valuation of the investments in securities (continued)

Money Market Instruments with a remaining maturity of less than 90 days at the time of purchase or securities whose applicable interest rate or reference interest rate is adjusted at least every 90 days on the basis of market conditions shall be valued at cost plus accrued interest from its date of acquisition, adjusted by an amount equal to the sum of (i) any accrued interest paid on its acquisition and (ii) any premium or discount from its face amount paid or credited at the time of its acquisition, multiplied by a fraction the numerator of which is the number of days elapsed from its date of acquisition to the relevant Dealing 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 90 days at the time of purchase shall be valued at their market price. When their remaining maturity falls under 90 days, the Management Company may decide to value them as stipulated above;

- liquid assets may be valued at nominal value plus any accrued interest or on an amortised cost basis. All other assets, where practice allows, may be valued in the same manner;
- the liquidating value of futures, forward and options contracts not traded on exchanges or on Other Regulated Markets shall mean their net liquidating value determined, pursuant to the policies established by the Management Company, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward and options contracts traded on exchanges or on Other Regulated Markets shall be based upon the last available settlement prices of these contracts on exchanges and/or Regulated Markets on which the particular futures, forward or options contracts are traded by the Umbrella Fund; provided that if a futures, forward or options contract could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Management Company may deem fair and reasonable;
- all other assets of any kind or nature will be valued at their net realisable value as determined in good faith by or under the responsibility of the Management Company in accordance with generally accepted valuation principles and procedures.

Whenever a foreign exchange rate is needed in order to determine the net asset value of a Fund, the last available mean rate at 11 a.m. New York time on the Dealing Day will be used.

The Management Company is authorised to apply other adequate valuation principles for the total assets of the Umbrella Fund and the assets of an individual Fund if the aforementioned valuation criteria appear impossible or inappropriate, or due to extraordinary circumstances or events.

In the case of extraordinary circumstances, the Management Company may cancel a valuation and replace it with another valuation.

In the case of extensive or unusually large redemption applications, the Management Company may establish the value of the units of the relevant Fund on the basis of the prices at which the necessary sales of securities are effected. In such an event, the same basis for calculation shall be applied for conversion and subscription applications submitted at the same time.

Funds may suffer dilution of the net asset value per units due to investors buying or selling units at a price that does not take into account dealing and other costs arising when the Investment Manager makes or sells investments to accommodate cash inflows or outflows. To counteract this, a Partial Swing Pricing mechanism may be adopted to protect Unitholders' interests.

(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.

Wellington Management Funds (Luxembourg)

Notes to the financial statements (continued)

June 30, 2023

2. Summary of significant accounting policies (continued)

(d) Foreign exchange translations

The combined financial statements are expressed in US Dollars and the financial statements of the Funds are expressed in the relevant base currency. The net assets of a Fund that is denominated in another currency than US Dollars is translated into US Dollars at the exchange rate prevailing at the financial period-end. The average exchange rate for the financial period is used to translate the foreign currency amounts in the combined statement of operations and changes in net assets into US Dollars for the combined financial statements.

Bank accounts, market value of the investment portfolios, and other assets or liabilities expressed in currencies other than the base currency of the relevant Fund are translated into the base currency of the relevant Fund at applicable exchange rates prevailing at the end of the financial period.

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

Other income and expenses expressed in currencies other than US dollars are translated into US dollars at the applicable exchange rates prevailing at payment date or at the exchange rates prevailing at the end of the financial period 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.

As at June 30, 2023 the Umbrella Fund applied the following foreign exchange rates to US Dollars:

AED	3.6731	KRW	1,317.6500
AUD	1.5023	KZT	450.8550
BRL	4.8240	MXN	17.1505
CAD	1.3233	MYR	4.6675
CHF	0.8947	NOK	10.7136
CLP	802.1500	NZD	1.6323
CNH	7.2748	PEN	3.6248
CNY	7.2641	PHP	55.1995
COP	4,175.7750	PLN	4.0630
CZK	21.7769	RON	4.5456
DKK	6.8249	RUB	89.5000
EGP	30.9000	SAR	3.7507
EUR	0.9166	SEK	10.8013
GBP	0.7866	SGD	1.3534
HKD	7.8366	THB	35.4550
HUF	341.8882	TRY	26.0700
IDR	14,992.5000	TWD	31.1445
INR	82.0363	VND	23,585.0000
JPY	144.5350	ZAR	18.8913
KES	140.6000		

(e) Cost of investment securities

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

(f) 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. Dividend expenses is included in "dividend payments on derivatives" in the combined statement of operations and changes in 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. Interest expenses are included in "interest expense on derivatives" in the combined statement of operations and changes in net assets.

(g) 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.

June 30, 2023

2. Summary of significant accounting policies (continued)

(g) *Financial derivative instruments (continued)*

(i) *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 period-end. The forward rates applied at period 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 and cash equivalents' in the combined statement of net assets.

(ii) *Future contracts*

Initial margin deposits are made to the broker upon entering into future contracts. During the period the future contract is open, changes in the value of the contract are recognised as unrealised appreciations or depreciations by "marking-to-market" on a daily basis to reflect the market value of the contract at the end of each day's trading. Variation margin payments are made or received, depending upon whether unrealised depreciations or appreciations are incurred. When the contract is closed, a realised appreciation or depreciation is recorded.

This realised appreciation or depreciation is equal to the difference between the proceeds from (or cost of) the closing transaction and the Fund's basis in the contract. Margin accounts are currently recorded under 'margin cash held with/due to brokers' in the combined statement of net assets.

(iii) *Options purchased and options written*

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

Premiums paid for the purchase of options which expire unexercised are treated on the expiration date as realised depreciations. If a purchased put option is exercised, the premium is subtracted from the proceeds of the sale of the underlying security, foreign currency or index in determining whether the relevant Fund has realised an appreciation or a depreciation. If a purchased call option is exercised, the premium increases the cost basis of the security, foreign currency or index purchased by the Fund.

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

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

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

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

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

(iv) *Swaptions*

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

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

June 30, 2023

2. Summary of significant accounting policies (continued)

(g) *Financial derivative instruments (continued)*

(iv) *Swaptions (continued)*

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

(v) *Swaps*

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

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

- Credit default swaps

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

- 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.

(h) *Partial Swing Pricing*

Funds may suffer dilution of the net asset value per units due to investors buying or selling units at a price that does not take into account dealing and other costs arising when the Investment Manager makes or sells investments to accommodate cash inflows or outflows. To counteract this, a Partial Swing Pricing mechanism may be adopted to protect Unitholders' interests.

If on any valuation point on any dealing day, the aggregate net transactions in units for a Fund exceed a pre-determined threshold, as determined by the Management Company from time to time, the net asset value may be adjusted upwards or downwards to reflect net inflows and net outflows respectively, and is a means of apportioning expected trading costs associated with such transactions to the investors that create these costs in order to protect existing or remaining Unitholders.

The extent of the swing factor price adjustment will be set by the Management Company to reflect bid-ask spreads, transaction taxes, dealing and other costs and may include an adjustment reflecting some portion, or the full value, of illiquid securities, which cannot be sold at the time of the redemption due to unforeseen events such as sanctions, capital controls or absence of trading activity. The adjustment for the illiquid securities will be accounted for as a valuation reserve until such time as the securities become liquid, are sold, or are written off. As a result, redeeming Unitholders may not realize any value on these illiquid securities if they ultimately become liquid and have value. Partial swing pricing may be applied by the Management Company to any Fund of the Umbrella Fund and is not aimed at addressing the specific circumstances of each individual investor transaction.

June 30, 2023

2. Summary of significant accounting policies (continued)

(h) *Partial Swing Pricing (continued)*

The swing factor and swing thresholds are set and reviewed on a quarterly basis by a Wellington Management group swing pricing review governance group, which reports to the Board of Managers of the Management Company on a quarterly basis. This group has the ability to respond to market events (e.g. higher market volatility) and make intra quarter adjustments. In any other cases where there are net subscriptions or redemptions in the Funds and the Management Company reasonably believes that imposing a partial swing price is in the best interests of existing Unitholders, the Management Company may, at its discretion, impose one.

(i) *Collateral*

In order to limit counterparty risk the Umbrella Fund put a collateralisation process in place. Broker cash received as collateral for financial derivative instruments transactions is recorded as an asset on the combined statement of net assets 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 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 realization of their assets.

3. Charges and expenses

(a) *Investment management fees*

An Investment Management Agreement ("IMA") was entered into for the Funds for an indefinite period of time between the Management Company and the Investment Manager.

The Investment Manager shall be paid an investment management fee out of the assets of each of the Funds. The investment management fee is calculated as a percentage of the daily net assets attributable to the relevant unit class, accrued daily in the net asset value of the relevant unit class and paid monthly in arrears at the annual rates.

In addition to the investment management fee, a performance fee will also be payable in respect of certain Funds as described in further detail in the Performance fee section (Note 3d).

Where permitted by applicable regulation, the Investment Manager may in its own discretion, rebate out of its own assets all or a portion of its fees to financial intermediaries who purchase or solicit sales of units of the Funds for their underlying clients. Investors should ask their financial intermediaries about any such payments they may receive, and any associated conflicts of interest they may have in recommending a Fund. Financial intermediaries may impose additional costs and fees in connection with their own programs or services. In addition, the Investment Manager may enter into an alternative fee arrangement, or may vary the structure of existing fee arrangements, for any single Unitholder. This will result in some investors paying lower investment management or performance fees than other investors.

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

(b) *Distribution fees*

Unitholders in the class D units, class G units and class DL units of each Fund will be paid a distribution fee, out of the assets of the relevant Fund attributable to those unit classes. The distribution fee is calculated as a percentage of the daily net assets attributable to those units held by the relevant Unitholder, accrued daily in the net asset value of the relevant unit class and paid quarterly in arrears at the annual rates.

The distribution fee is paid to intermediaries holding these unit classes to compensate them for distribution and Unitholder services provided to underlying beneficial owners of these units. Investors considering investing via an intermediary should be aware of these fees and the potential for conflicts of interest that they create where, for example, an intermediary might be incentivised to recommend a particular Fund, or unit class within a Fund, that has a higher distribution fee.

Wellington Management Funds (Luxembourg)

Notes to the financial statements (continued)

June 30, 2023

3. Charges and expenses (continued)

(b) Distribution fees (continued)

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

(c) Administrative fee

The Management Company shall be paid an administrative fee out of the assets of each of the Funds attributable to the relevant unit classes. This administrative fee is calculated as a percentage of the daily net assets of that unit class, accrued daily in the net asset value of the relevant unit class and paid quarterly in arrears.

The administrative fee rate will vary across Funds and unit classes reflecting the differing expenses of such Funds and/or unit classes but the maximum administrative fee that is paid shall not exceed 0.25% per annum for all unit classes with the exception of unit classes BN, D, N, DL, G and NE where the maximum administrative fee that is paid shall not exceed 0.40% per annum.

The purpose of the administrative fee is to provide a fixed rate of fees which covers the expenses of the Funds which expenses might otherwise be subject to fluctuation over time. The administrative fee ensures that the Funds are protected from these fluctuations, which would not be the case if the Funds had chosen to pay such charges directly. Any increase in the maximum rate of the administrative fee shown above will only be implemented upon giving not less than 1 month notice to affected Unitholders.

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

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

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

- Depositary fees and reasonable out of pocket expenses;
- Administrator Agent fees and reasonable out of pocket expenses;
- Transfer Agent fees and reasonable out of pocket expenses;
- Management Company fees relating to the provision, procuring, overseeing and/or monitoring of various services to the Umbrella Fund and the Funds by the Management Company 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 Management Company and payable to third parties providing infrastructure and other support services;
- fees in consideration of the services provided by the Distributor (and its affiliates) in establishing, servicing on an ongoing basis and administering relationships with financial intermediaries and distributors and the cost incurred, including the costs of performing diligence on financial intermediaries/distributors, the additional oversight of third parties service providers, and the provision of additional marketing support. For the avoidance of doubt, these fees do not include the distribution fees payable to financial intermediaries and / or other distributors described under the 'Distribution fees' section above;
- fees of Managers of the Management Company who are not employed by affiliates of the Management Company as well as reasonable out of pocket expenses incurred in discharging their Management Company 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 Management Company, the Depositary, the correspondents or the Administrator while acting in the interest of the Unitholders;
- the cost of taking out and maintaining any insurance policy in relation to the Umbrella Fund, the Management Company and/or the Managers;
- the Luxembourg tax d'abonnement being 0.05% per annum for class BN units, class D units, class N units, class DL units or 0.01% per annum for class S units, class G units, class J units, class SP units, class SF units and class T units;
- any start-up costs associated with the creation of a new Fund or class and the offer of its units;

June 30, 2023

3. Charges and expenses (continued)

(c) Administrative fee (continued)

- the costs associated with preparing and/or filing, translating, distributing, or maintaining any materials or documents of the Umbrella Fund, including, without limitation, the Prospectus (as well as any amendments or supplements), KIDs, Fact sheets, websites, annual and semi-annual reports or other documents as may be required under the Management Regulations or under the applicable laws or regulations as well as registration or private placement costs incurred for purposes of distributing units of the Umbrella Fund (including any paying agents', lawyers', auditors' and other experts' fee in connection with the foregoing, as well as any administrative charges or taxes incurred) and the costs associated with ratings and/or ranking of Funds;
- fees payable to third parties for class currency management services in relation to the execution of currency hedging transactions for hedged unit classes.

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

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

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

The Management Company 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 level of assets.

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

(d) Performance fees

In addition to the base investment management fee, the Investment Manager may also be paid a performance fee, based on the unswung unit class' net return or net asset value per unit but inclusive of any performance fee previously accrued in respect of such performance period.

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

The period at the end of which the accrued performance fee is crystallised and paid (the "performance period") is generally the Fund's fiscal year (January 1 — December 31), but may also a) begin mid-year in certain circumstances from the launch of a Fund or unit class and b) end mid-year from the previous performance period's end to the closure of a Fund or unit class. For Funds using the High Water Mark and performance benchmark with High Water Mark mechanisms in cases of a launch of a Fund or a unit class in the ongoing performance period the performance fee will crystallise at the end of the current performance period. When this occurs, the performance period may be less than one calendar year. For Funds using the performance benchmark mechanism in cases of a launch of a Fund or a unit class in the ongoing performance period the performance fee will crystallise at the end of the immediately following performance period. When this occurs, the performance period may be longer than one calendar year.

June 30, 2023

3. Charges and expenses (continued)

(d) Performance fees (continued)

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

For certain unit classes a High Water Mark, Performance Benchmark or Performance Benchmark with a High Water Mark may also be applicable:

(i) High water mark (HWM)

Where a HWM mechanism applies, a performance fee will be accrued on the basis of a unit class' net asset value per unit in excess of the HWM, over a performance period multiplied by the average number of units in issue for the fiscal year calculated on each Business Day. The average number of units used for the performance fee calculation is calculated on each Business Day and adjusted on any Dealing Day in which there is a net reduction of units in a unit class. At the launch of a unit class, the HWM means the Initial Issue Price and is taken as the starting point for the performance fee calculation. If the net asset value per unit on the last Business Day of a performance period is higher than the previous HWM, the HWM is set to the net asset value per unit calculated at the end of the performance period. To the extent that the unit class' net asset value per unit did not exceed its HWM at the end of a performance period, the HWM is carried forward, and no performance fees will be accrued until the net asset value per unit of that unit class exceeds its HWM in a subsequent performance period. When this occurs, the performance period will extend beyond one year and continue until the end of the next performance period when a performance fee does crystallise. The HWM will be adjusted for any distributions in the case of a distributing unit class.

(ii) Performance benchmark

Where a performance benchmark applies, a performance fee may be accrued on the basis of a unit class' net return per unit in excess of the return of the performance benchmark over a performance period, multiplied by the average number of units in issue for the fiscal year calculated on each Business Day. The average number of units used for the performance fee calculation is calculated on each Business Day and adjusted on any Dealing Day in which there is a net reduction of units in a unit class. The performance benchmark is expressed in the denomination currency of the relevant unit class, or for hedged unit classes, hedged to the denomination currency of the relevant class.

If the net return per unit on the last Business Day of a performance period is higher than the performance benchmark over the same period, the performance fee will crystallise. The return per unit may exceed the performance benchmark and crystallise a performance fee even where the unit class' net asset value per unit decreases. This means that a performance fee may be paid even in the event where the unit class' net asset value per unit decreases, as long as the return per unit exceeds the performance benchmark. To the extent that a unit class' net return per unit did not exceed its performance benchmark at the end of a performance period, no performance fee will accrue until the unit class' net return per unit's cumulative net return exceeds the cumulative performance benchmark return over the same period. When this occurs, the performance period will extend beyond one year and continue until the end of the next performance period when a performance fee does crystallise. The performance benchmark will be adjusted for any distributions in the case of a distributing unit class.

(iii) Performance benchmark with HWM

Where a performance benchmark with a HWM applies, a performance fee will be accrued on the basis of a unit class' net return per unit in excess of the performance benchmark and the net asset value in excess of the HWM, over a performance period, multiplied by the average number of units in issue for the fiscal year calculated on each Business Day. The average number of units used for the performance fee calculation is calculated on each Business Day and adjusted on any Dealing Day in which there is a net reduction of units in a unit class.

Wellington Management Funds (Luxembourg)

Notes to the financial statements (continued)

June 30, 2023

3. Charges and expenses (continued)

(d) *Performance fees (continued)*

(iii) *Performance benchmark with HWM (continued)*

The performance benchmark is expressed in the denomination currency of the relevant unit class, or for hedged unit classes, hedged to the denomination currency of the relevant class. At the launch of a unit class, the HWM means the Initial Issue Price and is taken as the starting point for the performance fee calculation. If (i) the net return per unit on the last valuation day of a performance period is higher than the performance benchmark over the same period and (ii) the net asset value per unit is higher than the previous HWM, then the performance fee will crystallise. If the net asset value per unit on the last Business Day of a performance period is higher than the previous HWM, the HWM is set to the unswung net asset value calculated at the end of the performance period. To the extent that a unit class' net return per unit did not exceed its performance benchmark and the net asset value per unit did not exceed the HWM at the end of a performance period, no performance fee will accrue until the unit class' cumulative net return exceeds the cumulative performance benchmark return and the net asset value per unit exceeds the HWM over the same period. When this occurs, the performance period will extend beyond one year and continue until the next performance period when a performance fee does crystallise. The HWM and performance benchmark will be adjusted for any distributions in the case of a distributing unit class.

The mechanisms employed in respect of performance fees are detailed for each relevant Fund below.

Fund name	Performance benchmark	High Water Mark	Unit class	Performance fee
Wellington US Research Equity Fund	S&P 500 Net Index	N/A	SP	20%
Wellington Global Total Return Fund (UCITS)	ICE Bank of America 3-Month T-Bill Index	Yes	S, D, DL, N	20%

In respect to hedged classes the performance benchmark is expressed hedged to the denomination currency of the relevant unit class.

(iv) *Further Considerations*

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

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

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

For further information and worked example of the performance fees calculations, please refer to the Prospectus.

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

TER have been calculated in accordance with the requirements of Asset Management Association Switzerland ("AMAS") guidelines.

June 30, 2023

Wellington Global Total Return Fund (UCITS)

D USD

Performance fee TER	0.14%
Total expense excluding performance fee TER	0.99%
Total expense TER	1.13%

Wellington Management Funds (Luxembourg)

Notes to the financial statements (continued)

June 30, 2023

3. Charges and expenses (continued)

(d) Performance fees (continued)

	<u>June 30, 2023</u>
Wellington Global Total Return Fund (UCITS) (continued)	
DL USD	
Performance fee TER	-
Total expense excluding performance fee TER	1.29%
Total expense TER	1.29%
N USD	
Performance fee TER	0.08%
Total expense excluding performance fee TER	0.49%
Total expense TER	0.57%
S USD	
Performance fee TER	0.03%
Total expense excluding performance fee TER	0.35%
Total expense TER	0.38%
S USD Q1 (distributing)	
Performance fee TER	0.06%
Total expense excluding performance fee TER	0.35%
Total expense TER	0.41%
D EUR (hedged)	
Performance fee TER	-
Total expense excluding performance fee TER	0.99%
Total expense TER	0.99%
S EUR Q1 (hedged-distributing)	
Performance fee TER	0.04%
Total expense excluding performance fee TER	0.35%
Total expense TER	0.39%
N GBP (hedged)	
Performance fee TER	0.02%
Total expense excluding performance fee TER	0.49%
Total expense TER	0.51%
S GBP Q1 (hedged-distributing)	
Performance fee TER	0.05%
Total expense excluding performance fee TER	0.35%
Total expense TER	0.40%

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

	<u>June 30, 2023</u>	
	<u>USD</u>	<u>% net assets</u>
Wellington Global Total Return Fund (UCITS)		
D USD	2	0.00% ¹
DL USD	-	-
N USD	8	0.00% ¹
S USD	24	0.00% ¹
S USD Q1 (distributing)	1	0.00% ¹
S EUR Q1 (hedged-distributing)	-	-
N GBP (hedged)	-	-
S GBP Q1 (hedged-distributing)	17	0.00% ¹

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

Wellington Management Funds (Luxembourg)

Notes to the financial statements (continued)

June 30, 2023

3. Charges and expenses (continued)

(e) Summary of fee rates per unit class

The investment management fees, distribution fees, administrative fees and ongoing charges rates (which is the sum of those three fee types) applicable to each of the unit classes of each of the Funds for the financial period ended June 30, 2023 are outlined below. Details of unit class launches and closures during the financial period ended June 30, 2023 are listed in the relevant Investment Manager's Report.

All percentages are unchanged from December 31, 2022 unless otherwise stated.

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges
Wellington Asia Technology Fund				
D USD	0.90%	0.90%	0.34%	2.14%
N USD	0.90%	-	0.34%	1.24%
S USD	0.90%	-	0.15%	1.05%
D EUR (hedged)	0.90%	0.90%	0.34%	2.14%
S EUR	0.90%	-	0.15%	1.05%
N GBP	0.90%	-	0.34%	1.24%
N GBP (hedged)	0.90%	-	0.34%	1.24%
D SGD (hedged)	0.90%	0.90%	0.34%	2.14%
Wellington Asian Opportunities Fund				
D USD	0.90%	0.90%	0.34%	2.14%
N USD	0.90%	-	0.34%	1.24%
S USD	0.90%	-	0.15%	1.05%
DL EUR	0.90%	1.40%	0.34%	2.64%
N EUR	0.90%	-	0.34%	1.24%
S EUR	0.90%	-	0.15%	1.05%
N GBP	0.90%	-	0.34%	1.24%
T JPY	-	-	0.15%	0.15%
Wellington Climate Strategy Fund				
D USD	0.65%	0.65%	0.34%	1.64%
N USD	0.65%	-	0.34%	0.99%
S USD	0.65%	-	0.15%	0.80%
S USD Q1 (distributing)	0.65%	-	0.15%	0.80%
T USD	-	-	0.15%	0.15%
DL EUR	0.65%	1.15%	0.34%	2.14%
N EUR	0.65%	-	0.34%	0.99%
S EUR	0.65%	-	0.15%	0.80%
N GBP	0.65%	-	0.34%	0.99%
S GBP	0.65%	-	0.15%	0.80%
T GBP	-	-	0.15%	0.15%
Wellington Downside Alpha Opportunities Fund				
D USD	0.60%	0.60%	0.34%	1.54%
N USD	0.60%	-	0.34%	0.94%
S USD	0.60%	-	0.15%	0.75%
T USD	-	-	0.15%	0.15%
S CAD 0%	0.60%	-	0.15%	0.75%

Wellington Management Funds (Luxembourg)

Notes to the financial statements (continued)

June 30, 2023

3. Charges and expenses (continued)

(e) Summary of fee rates per unit class (continued)

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges
Wellington Emerging Markets Research Equity Fund				
D USD	0.75%	0.75%	0.34%	1.84%
DL USD	0.75%	1.25%	0.34%	2.34%
N USD	0.75%	-	0.34%	1.09%
S USD	0.75%	-	0.19%	0.94%
T USD	-	-	0.19%	0.19%
S CAD	0.75%	-	0.19%	0.94%
S CAD A1 (distributing)	0.75%	-	0.19%	0.94%
T CAD	-	-	0.19%	0.19%
D EUR	0.75%	0.75%	0.34%	1.84%
DL EUR	0.75%	1.25%	0.34%	2.34%
N EUR	0.75%	-	0.34%	1.09%
S EUR	0.75%	-	0.19%	0.94%
N GBP	0.75%	-	0.34%	1.09%
J JPY	0.60%	-	0.19%	0.79%
Wellington Global Innovation Fund				
D USD	0.75%	0.75%	0.34%	1.84%
DL USD	0.75%	1.25%	0.34%	2.34%
N USD	0.75%	-	0.34%	1.09%
S USD	0.75%	-	0.15%	0.90%
T USD	-	-	0.15%	0.15%
D EUR	0.75%	0.75%	0.34%	1.84%
D EUR (hedged)	0.75%	0.75%	0.34%	1.84%
N EUR (hedged)	0.75%	-	0.34%	1.09%
S EUR	0.75%	-	0.15%	0.90%
N GBP	0.75%	-	0.34%	1.09%
T SGD (hedged)	-	-	0.15%	0.15%
Wellington Global Opportunities Equity Fund				
D USD	0.75%	0.75%	0.33%	1.83%
N USD	0.75%	-	0.33%	1.08%
S USD	0.75%	-	0.14%	0.89%
T USD	-	-	0.14%	0.14%
Wellington Global Quality Growth Fund				
D USD	0.75%	0.75%	0.29%	1.79%
DL USD	0.75%	1.25%	0.29%	2.29%
N USD	0.75%	-	0.29%	1.04%
S USD	0.75%	-	0.10%	0.85%
S USD A1 (distributing)	0.75%	-	0.10%	0.85%
T USD	-	-	0.10%	0.10%
S CAD 0%	0.75%	-	0.10%	0.85%
D CHF (hedged)	0.75%	0.75%	0.29%	1.79%
S CHF (hedged)	0.75%	-	0.10%	0.85%
D EUR	0.75%	0.75%	0.29%	1.79%
DL EUR	0.75%	1.25%	0.29%	2.29%
N EUR	0.75%	-	0.29%	1.04%
N EUR (hedged)	0.75%	-	0.29%	1.04%
S EUR	0.75%	-	0.10%	0.85%
S EUR (hedged)	0.75%	-	0.10%	0.85%
N GBP	0.75%	-	0.29%	1.04%
N GBP (hedged)	0.75%	-	0.29%	1.04%
S GBP (hedged)	0.75%	-	0.10%	0.85%
S GBP A1 (distributing)	0.75%	-	0.10%	0.85%
J JPY	0.55%	-	0.10%	0.65%
S JPY	0.75%	-	0.10%	0.85%
S JPY (hedged)	0.75%	-	0.10%	0.85%
D SGD (hedged)	0.75%	0.75%	0.29%	1.79%

Wellington Management Funds (Luxembourg)

Notes to the financial statements (continued)

June 30, 2023

3. Charges and expenses (continued)

(e) Summary of fee rates per unit class (continued)

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges
Wellington Global Research Equity Fund				
D USD	0.50%	0.75%	0.34%	1.59%
N USD	0.50%	-	0.34%	0.84%
S USD	0.50%	-	0.15%	0.65%
T USD	-	-	0.15%	0.15%
T CAD A1 (distributing)	-	-	0.15%	0.15%
S EUR (hedged)	0.50%	-	0.15%	0.65%
S EUR A1 (distributing)	0.50%	-	0.15%	0.65%
T GBP	-	-	0.15%	0.15%
T SGD	-	-	0.15%	0.15%
T SGD (hedged)	-	-	0.15%	0.15%
Wellington Global Select Capital Appreciation Equity Fund				
N USD	0.95%	-	0.34%	1.29%
S USD	0.95%	-	0.15%	1.10%
T USD	-	-	0.15%	0.15%
S EUR	0.95%	-	0.15%	1.10%
Wellington US Research Equity Fund				
D USD	0.60%	0.75%	0.30%	1.65%
DL USD	0.60%	1.10%	0.30%	2.00%
G USD	0.60%	0.50%	0.26%	1.36%
N USD	0.60%	-	0.30%	0.90%
N USD A1 (distributing)	0.60%	-	0.30%	0.90%
S USD	0.60%	-	0.11%	0.71%
S USD A1 (distributing)	0.60%	-	0.11%	0.71%
SP USD	0.35%	-	0.11%	0.46%
T USD	-	-	0.11%	0.11%
D EUR	0.60%	0.75%	0.30%	1.65%
D EUR (hedged)	0.60%	0.75%	0.30%	1.65%
G EUR (hedged)	0.60%	0.50%	0.26%	1.36%
N EUR	0.60%	-	0.30%	0.90%
N EUR (hedged)	0.60%	-	0.30%	0.90%
S EUR	0.60%	-	0.11%	0.71%
S EUR (hedged)	0.60%	-	0.11%	0.71%
N GBP	0.60%	-	0.30%	0.90%
N GBP A1 (distributing)	0.60%	-	0.30%	0.90%
S GBP	0.60%	-	0.11%	0.71%
T GBP	-	-	0.11%	0.11%
Wellington Global Total Return Fund (UCITS)				
D USD	0.20%	0.50%	0.29%	0.99%
DL USD	0.20%	0.80%	0.29%	1.29%
N USD	0.20%	-	0.29%	0.49%
S USD	0.20%	-	0.15%	0.35%
S USD Q1 (distributing)	0.20%	-	0.15%	0.35%
D EUR (hedged)	0.20%	0.50%	0.29%	0.99%
S EUR Q1 (hedged-distributing)	0.20%	-	0.15%	0.35%
N GBP (hedged)	0.20%	-	0.29%	0.49%
S GBP Q1 (hedged-distributing)	0.20%	-	0.15%	0.35%
T GBP (hedged)	-	-	0.15%	0.15%
T SGD (hedged)	-	-	0.15%	0.15%

Wellington Management Funds (Luxembourg)

Notes to the financial statements (continued)

June 30, 2023

3. Charges and expenses (continued)

(e) Summary of fee rates per unit class (continued)

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges
Wellington Opportunistic Emerging Market Debt II Fund				
S EUR Q1 (hedged-distributing)	0.55%	-	0.12%	0.67%

4. Transaction costs

Transaction costs are the costs incurred by a Fund in connection with transactions on its portfolio of investments. These costs are both incremental and directly attributable to the acquisition, issue or disposal of financial assets and liabilities, with incremental costs being those that would not have been incurred if the Fund had not entered into the transaction. These costs comprise fees and commissions paid to agents, advisers, brokers and dealers, in addition to any taxes associated with the transaction.

Transaction costs for each Fund for the financial period ended June 30, 2023 are disclosed below:

Fund		Brokerage Cost	Local Market Taxes	Total
Wellington Asia Technology Fund	USD	89,866	192,448	282,314
Wellington Asian Opportunities Fund	USD	170,729	214,556	385,285
Wellington Climate Strategy Fund	USD	69,346	47,360	116,706
Wellington Downside Alpha Opportunities Fund	USD	20,391	26,680	47,071
Wellington Emerging Markets Research Equity Fund	USD	709,118	991,779	1,700,897
Wellington Global Innovation Fund	USD	64,196	61,663	125,859
Wellington Global Opportunities Equity Fund	USD	61,879	46,839	108,718
Wellington Global Quality Growth Fund	USD	2,288,468	2,249,252	4,537,720
Wellington Global Research Equity Fund	USD	228,577	201,115	429,692
Wellington Global Select Capital Appreciation Equity Fund	USD	23,146	28,857	52,003
Wellington US Research Equity Fund	USD	291,078	1	291,079
Wellington Global Total Return Fund (UCITS)*	USD	-	-	-
Wellington Opportunistic Emerging Market Debt II Fund*	USD	-	-	-

* For debt securities and derivatives, transaction costs are not separately identifiable from the purchase price of the security and therefore cannot be disclosed separately.

These amounts are included in 'net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments' and in '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.

5. Total return swaps

As at June 30, 2023 the Funds held the following total return swaps:

(a) *Wellington Asia Technology Fund*

(i) *Total return equity swaps*

For long equity swap positions, the Fund receives the return on the underlying equities in exchange for an interest payment, the terms of which will vary by dealer and market. For short equity swap positions, the Fund receives payment of interest, the terms of which will vary by dealer and market, and pays the return generated by the underlying equity. Underlying positions may change on a daily basis as determined by the Investment Manager.

Wellington Management Funds (Luxembourg)

Notes to the financial statements (continued)

June 30, 2023

5. Total return swaps (continued)

(a) *Wellington Asia Technology Fund (continued)*

(i) *Total return equity swaps (continued)*

As at June 30, 2023 the Fund held the following total return equity swaps under the counterparties as presented in the table below.

Sector

<u>Quantity</u>	<u>CCY</u>	<u>Sector name</u>	<u>Termination date</u>	<u>Market value USD</u>	<u>% net assets</u>
Goldman Sachs					
48,700	USD	Software & services	31/05/2024	(17,508)	(0.01)
186,800	USD	Software & services	28/06/2024	(70,871)	(0.02)
Total Goldman Sachs				(88,379)	(0.03)
Total total return equity swaps				(88,379)	(0.03)

Country

<u>Quantity</u>	<u>Country</u>	<u>Market value USD</u>	<u>% net assets</u>
235,500	China	(88,379)	(0.03)
Total total return equity swaps		(88,379)	(0.03)

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.

6. Dividend distributions

The Management Company 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 for the financial period ended June 30, 2023.

Wellington Climate Strategy Fund

<u>Class</u>	<u>Ex. date</u>	<u>Pay date</u>	<u>Distribution rate</u>	<u>Total amount paid USD</u>
Class S USD Q1 (distributing)	March 31, 2023	April 06, 2023	0.015916	71,623
	June 30, 2023	July 07, 2023	0.044179	198,807
Total				270,430

Wellington Global Total Return Fund (UCITS)

<u>Class</u>	<u>Ex. date</u>	<u>Pay date</u>	<u>Distribution rate</u>	<u>Total amount paid USD</u>
Class S EUR Q1 (hedged-distributing)	March 31, 2023	April 06, 2023	0.067037	172,085
	June 30, 2023	July 07, 2023	0.069368	28,598
Class S GBP Q1 (hedged-distributing)	March 31, 2023	April 06, 2023	0.068938	129,224
	June 30, 2023	July 07, 2023	0.070480	106,944
Class S USD Q1 (distributing)	March 31, 2023	April 06, 2023	0.070978	9,544
	June 30, 2023	July 07, 2023	0.073416	73
Total				446,468

Wellington Management Funds (Luxembourg)

Notes to the financial statements (continued)

June 30, 2023

6. Dividend distributions (continued)

Wellington Opportunistic Emerging Market Debt II Fund

<u>Class</u>	<u>Ex. date</u>	<u>Pay date</u>	<u>Distribution rate</u>	<u>Total amount paid USD</u>
Class S EUR Q1 (hedged-distributing)	March 31, 2023	April 06, 2023	0.086655	8,804,024
	June 30, 2023	July 07, 2023	0.090350	9,370,587
			Total	18,174,611

For equity Funds, distributions to the holders of distributing unit classes generally will be declared and paid quarterly or annually. For fixed income Funds, distributions to the holders of distributing unit classes will generally be declared and paid monthly or quarterly.

7. Partial Swing Pricing

The following table provides details of the swing factors in place as at June 30, 2023:

<u>Fund</u>	<u>Swing factor %</u>	<u>Methodology</u>
Wellington Asia Technology Fund	0.10	In/Out
Wellington Asian Opportunities Fund	0.15	In/Out
Wellington Climate Strategy Fund	0.02	In/Out
Wellington Downside Alpha Opportunities Fund	0.05	In/Out
Wellington Emerging Markets Research Equity Fund	0.15	In/Out
Wellington Global Innovation Fund	0.02	In/Out
Wellington Global Opportunities Equity Fund	0.05	In/Out
Wellington Global Quality Growth Fund	0.05	In/Out
Wellington Global Research Equity Fund	0.05	In/Out
Wellington Global Select Capital Appreciation Equity Fund	0.05	In/Out
Wellington US Research Equity Fund	0.01	In/Out
Wellington Global Total Return Fund (UCITS)	0.20	In Only
Wellington Opportunistic Emerging Market Debt II Fund	0.90	In Only

As at June 30, 2023, no swing pricing was applied to the Funds.

8. Subsequent events

(a) *With effect from July 1, 2023 the following changes were implemented to the administrative fee rates for the Wellington Emerging Markets Research Equity Fund:*

- Change of unit classes D, DL and N from 0.34% to 0.35%;
- Change of unit classes S, T and J from 0.19% to 0.20%.

(b) *Changes to the Conducting Officers of the Management Company:*

- Jennifer Nye was appointed as the Conducting Officer and Compliance Officer for Wellington Luxembourg S.à r.l. with effect from August 14, 2023.

Wellington Management Funds (Luxembourg)

Appendix 1 – Securities Financing Transactions Regulation ("SFTR")

June 30, 2023

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 Semi-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 June 30, 2023, the Fund held total return swaps which is a type of securities in scope for the SFTR Semi-annual Report Disclosure Requirements.

With the exception of data relating to returns and costs, all data shown below reflects positions held as at June 30, 2023.

a. Market value

The amount of assets across total return swaps as at June 30, 2023 is as follows:

Wellington Asia Technology Fund

Type of asset	Amount USD*	% of AUM**
Total return swaps	1,053,323	0.36%

* 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.

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

b. Counterparties

Top 10 largest counterparties across all total return swaps as at June 30, 2023 are as follows:

Wellington Asia Technology Fund

Security type	Counterparty*	Country	Amount USD**
<i>Total return swaps</i>	Goldman Sachs	United States	1,053,323
		Total	1,053,323

* This list is a complete list of the counterparties across total return swaps as at June 30, 2023.

** 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 June 30, 2023.

d. Safekeeping of collateral received

There was no cash collateral received across total return swaps held as at June 30, 2023.

e. Settlement/clearing across total return swaps

Bi-Lateral.

f. Maturity tenor of collateral received/granted

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

(i) Maturity tenor of collateral received

There was no collateral received across total return swaps held as at June 30, 2023.

(ii) Maturity tenor of collateral granted

There was no collateral granted across total return swaps held as at June 30, 2023.

Wellington Management Funds (Luxembourg)

Appendix 1 – Securities Financing Transactions Regulation ("SFTR") (continued)

June 30, 2023

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

There was no collateral received across total return swaps held as at June 30, 2023.

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

There was no collateral granted across total return swaps held as at June 30, 2023.

i. Safekeeping of collateral granted

There was no collateral granted across total return swaps held as at June 30, 2023.

j. Returns and Costs

Returns and costs for total return swaps for the financial period ended June 30, 2023 are as follows:

Wellington Asia Technology Fund

	Amount USD
Total return swaps*	
Net realised appreciation/(depreciation)	(25,072)
Net unrealised appreciation/(depreciation)	(88,379)
Net interest income/(expense)	(4,496)
Net return	<u>(117,947)</u>

* 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.

k. Aggregate transaction data

The aggregate transaction data of total return swaps as at June 30, 2023 is as follows:

(i) Maturity

The aggregate maturity as at June 30, 2023 is as follows:

Wellington Asia Technology Fund

<u>Maturity</u>	<u>Amount USD</u>
Total return swaps	
Three months to one year	1,053,323
Total	<u>1,053,323</u>

(ii) Settlement and clearing

All Funds with total return swaps apply bilateral settlement and clearing mechanism as at June 30, 2023.

There was no collateral received across total return swaps held as at June 30, 2023.