

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

# Wellington US Research Equity Fund

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Wellington US Research Equity Fund (the "Fund") a Fund of Wellington Management Funds (Luxembourg) (the "Umbrella Fund")

ISIN: LU0412097049

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

## OBJECTIVES AND INVESTMENT POLICY

- The Fund seeks long-term total returns.
- The Fund will be actively managed, in excess of the S&P 500 Net Index (the "Index") and achieve the objective by investing primarily in companies incorporated or exercising a predominant part of their economic activities in the US. The Fund may also invest up to 10% in non-US companies. The Index is a market capitalisation weighted Index of 500 stocks and is designed to measure the performance of the broader US economy.
- The investment approach uses company selection based on fundamental research by global industry analysts in the Research Department of the Investment Manager, under the oversight of both the director of global industry research and the director of research portfolios who manages overall risk and Fund allocations to analysts. The selection of companies is at the discretion of the individual analysts.
- The Fund's securities will generally be components of the Index but are expected to have different weightings; however the Fund may also invest in companies not included in the Index at their discretion. The allocation to each individual global industry analyst will typically align to the Index weighting for the industry they cover, such that the industry weightings of the Fund remain similar to those of the Index. The expected outcome of this should be that the stock selection decisions, rather than industry overweight or underweight decisions, will be responsible for achieving long-term total returns in excess of the Index and/or producing performance that is different from the Index.
- 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.
- The Fund will invest in shares and other securities with equity characteristics such as common stocks, depositary receipts, and real estate securities as well as other instruments. The Fund may invest either directly or via derivatives. Turnover is expected to be moderate to high.
- While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.
- The Fund seeks to achieve long term net zero carbon intensity by 2050, by promoting the establishment of science-based targets amongst investee companies. The Fund targets net zero emissions by 2050 in alignment with the Paris Agreement by investing at least 25% of the Fund's NAV (excluding cash and cash equivalents) in companies that have established, or have committed to establish, a science-based target, with this percentage increasing to at least 50% by 2030 and 100% by 2040.
- The Investment Manager excludes companies which derive any revenue generated from thermal coal mining activities, or more than 20% of their revenue from thermal coal energy generation identified using a combination of third party and/or internal Wellington Management analysis.
- A minimum of 85% of the Fund's net assets will be aligned to the environmental characteristics of the Fund.
- Any income allocated to the Unit class from the Fund is reinvested.
- Units can be bought or sold daily in accordance with the Prospectus.
- This Fund may not be appropriate for investors who plan to withdraw their money within five years.

For full investment objectives and policy details, please refer to the Prospectus.

## RISK & REWARD PROFILE

### < LOWER RISK

< Typically Lower Rewards

### HIGHER RISK >

Typically Higher Rewards >



The indicator is not a measure of the risk of capital loss, but a measure of the previous ups and downs in value of the Fund. It is based on historical data and may not be a reliable indicator of the Fund's future risk profile. If the Fund has been in operation for less than 5 years, representative history, such as a comparable Unit class or index, may have been used to create the indicator.

- The indicator may shift over time and is not a target or guarantee.
- The lowest category does not represent a risk-free investment.
- The Fund is classified as a 6 as over the past 5 years the average amount by which returns varied each year was equal to or above 15% and less than 25%.

### MATERIAL RISKS RELEVANT TO THE FUND WHICH ARE NOT FULLY CAPTURED BY THE INDICATOR:

**CAPITAL:** Investment markets are subject to economic, regulatory, market sentiment and political risk which can trigger unexpected capital loss.

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

**COUNTERPARTY:** The institutions with which the Fund may trade or invest, or to which assets may be entrusted, may fail to meet their obligations which could impact the operational capability or value of your investment.

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

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

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

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

**OPERATIONAL:** The impact of breakdowns in systems, internal procedures and human error.

**SUSTAINABILITY:** A Sustainability Risk can be defined as an environmental, social or governance event or condition that, if it occurs, could cause an actual or potential material negative impact on the value of an investment. Further information on specific Sustainability Risks can be found in the Fund's prospectus.

A more detailed description of the risk factors that apply to the Fund is set out in the section "Risk Factors" in the Prospectus.

# Key Investor Information Wellington Management Funds (Luxembourg)

## CHARGES

The charges you pay are used to pay the costs of running the Fund, including marketing and distributing costs. These charges reduce the potential growth of your investment.

| ONE-OFF CHARGES TAKEN BEFORE OR AFTER YOU INVEST |       |
|--------------------------------------------------|-------|
| Entry Charge                                     | 5.00% |
| Exit Charge                                      | 0.00% |

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out. Separately, your financial advisor or intermediary may charge you a transaction fee.

| CHARGES TAKEN FROM THE FUND OVER A YEAR |       |
|-----------------------------------------|-------|
| Ongoing Charges                         | 1.65% |

| CHARGES TAKEN FROM THE FUND UNDER CERTAIN SPECIFIC CONDITIONS |     |
|---------------------------------------------------------------|-----|
| Performance Fee                                               | N/A |

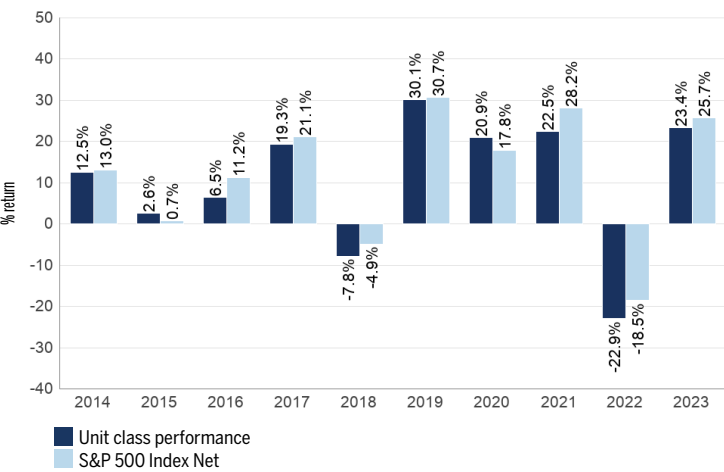
The ongoing charges figure is based on expenses for the 12 month period ending December 2023. This figure may vary from year to year.

The ongoing charges figure excludes Fund transaction costs, except in the case of depositary fees and an entry/exit charge paid by the Fund when buying or selling Units in another collective investment undertaking.

The entry charge shown in the "one-off charges" section, and the unit conversion charge of 1%, is the maximum amount that may be deducted from your subscription by your financial adviser or intermediary before it is invested. Investors should consult with their financial adviser or intermediary on the actual entry charge and any other transaction fees payable to their financial adviser or intermediary.

A more detailed description of the charges that apply to the Fund is set out in the section "Charges and Expenses" in the Prospectus.

## PAST PERFORMANCE



- Past performance does not guarantee future results.
- Any Unit class performance is expressed as a percentage change of the Unit class's net asset value at each year-end, adjusted to reflect the reinvestment of any declared distributions in the year. Performance is shown after deduction of ongoing charges. Any entry/exit fees or taxes that may arise from an investment in this Unit class are excluded from the calculation.
- The year of inception of the Unit class is 2009.
- The graph shows annual performance in USD.
- Any Index performance shown for the Unit class is net of withholding tax.
- The Unit class does not intend to track the Index.

## PRACTICAL INFORMATION

**DEPOSITARY:** State Street Bank International GmbH Luxembourg Branch.

**FURTHER INFORMATION:** Further information on the Fund or other Unit classes or Funds of the Umbrella Fund, including the Prospectus, latest annual report, any subsequent semi-annual reports, and Unit prices can be obtained by emailing or calling the Fund's Transfer Agent. Please see contact details below. Documents are available in English and are free of charge.

Tel: +353 1 242 5452  
Email: [WellingtonGlobalTA@statestreet.com](mailto:WellingtonGlobalTA@statestreet.com)

**SEGREGATED LIABILITY:** The assets and liabilities of each Fund are segregated by law. Accordingly each Fund is only liable for its own liabilities.

**SWITCHING RIGHTS:** Investors may switch from one Unit class or Fund to another subject to meeting certain conditions as set out in the Prospectus.

**TAX LEGISLATION:** Tax legislation of the Umbrella Fund's Home State may have an impact on the personal tax position of the investor.

**LIABILITY STATEMENT:** Wellington Luxembourg S.à r.l. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Umbrella Fund.

**FUND INFORMATION (UMBRELLA):** This document describes a Unit class of a Fund of the Umbrella Fund whereas the Prospectus and annual reports are prepared for the entire Umbrella Fund named at the beginning of the document.

**SWING PRICING:** The Fund may suffer dilution of the Net Asset Value due to investors buying or selling Units at a price that does not take into account trading costs. To counteract this, a partial swing pricing mechanism is currently employed to protect Unitholders interests.

**REMUNERATION POLICY:** A copy of the Management Company's remuneration policy and practices, can be found at [http://sites.wellington.com/KIIDS\\_wmf/](http://sites.wellington.com/KIIDS_wmf/). A paper copy is available free of charge upon request.