

# Wellington Management Funds (Luxembourg) II

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

R.C.S Luxembourg: K 1257.

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

R.C.S Luxembourg: B 37.861

**Audited annual report**

No subscriptions can be received on the basis of financial reports alone. Subscriptions are only valid if made on the basis of the current Offering Memoranda, supplemented by the latest available annual report.

# Wellington Management Funds (Luxembourg) II

## Contents

Contents	Page
General information to Unitholders .....	4
Management and administration .....	6
Report of the Management Company .....	8
Audit report .....	10
Combined statement of net assets .....	13
Combined statement of operations and changes in net assets .....	14
Wellington Global Total Return Fund .....	15
Wellington Commodities Fund .....	55
Notes to the financial statements .....	64
1. Significant events during the financial year .....	64
2. Summary of significant accounting policies .....	64
3. Charges and expenses .....	69
4. Realised and change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments .....	74
5. Partial Swing Pricing .....	74
6. Master - Feeder structure .....	74
7. Subsequent events .....	75
Appendix 1 - Alternative Investment Fund Managers Directive (Unaudited) .....	76
Appendix 2 - Securities Financing Transactions Regulation ("SFTR") (Unaudited) .....	81
Appendix 3 - Sustainable Finance Disclosure Regulation ("SFDR") (Unaudited) .....	85

# Wellington Management Funds (Luxembourg) II

## General information to Unitholders

### Financial information on Wellington Management Funds (Luxembourg) II (the “Umbrella Fund”)

The Management Regulations for the Umbrella Fund were stipulated by the Management Company on December 11, 2006. The Management Regulations were published in the Mémorial, and were deposited with the Register of the Tribunal d'Arrondissement of Luxembourg on January 26, 2007. These Management Regulations have been amended several times, most recently on July 1, 2021.

The Umbrella Fund publishes annual financial statements containing a list of each Fund's holdings, qualitative information on the Fund's holdings and their market values as of the end of the relevant period.

For information concerning issue and repurchase prices, purchases and sales of securities, the financial situation of the Umbrella Fund, and where copies of the annual report can be requested, contact:

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

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

#### Notices to Unitholders:

All notices to Unitholders shall be sent via InSite, by email and/or by registered mail 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.

The list of changes in the statement of investments for the financial year ended September 30, 2023 is available at the registered office of the Management Company of the Umbrella Fund and Total Expense Ratio (“TER”) figures are calculated in accordance with the requirements of AMAS (“Asset Management Association Switzerland”) guidelines.

#### 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 Offering Memoranda, 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 Funds can only be distributed to Qualified Investors (as defined in Article 10, 3 (a) and (b) of the Swiss Federal Act on Collective Investment Schemes).

The Management Company or the Umbrella Fund and its agent may pay retrocessions as remuneration for distribution activity in respect of Fund units in or from Switzerland. Retrocessions are included in TER. 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.

#### Funds and unit classes details

As at September 30, 2023 the Umbrella Fund consisted of the following Funds (the “Funds”) and unit classes:

Fund	Class	Date of Launch
Wellington Global Total Return Fund	T JPY (hedged)	November 02, 2009
	S USD	January 19, 2010
	STH JPY (hedged)	March 09, 2010
	T USD	March 31, 2010
	S EUR (hedged)	April 24, 2012
	S JPY (hedged)	April 03, 2017
Wellington Commodities Fund	S USD	March 29, 2007
	S GBP (hedged)	March 29, 2007
	D USD	September 06, 2007
	D EUR (hedged)	September 06, 2007
	S EUR (hedged)	June 16, 2016
	N USD	July 28, 2016
	S CHF (hedged)	December 27, 2019
T USD	February 02, 2023	

All unit classes are accumulating and unhedged unless otherwise noted.

# Wellington Management Funds (Luxembourg) II

General information to Unitholders (continued)

## Financial information on Wellington Management Funds (Luxembourg) II (the “Umbrella Fund”) (continued)

### *Alternative Investment Fund Manager*

On November 28, 2016, Wellington Luxembourg S.à r.l. was appointed as Alternative Investment Fund Manager to all Funds in the Umbrella Fund.

# Wellington Management Funds (Luxembourg) II

## Management and administration

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### Registered and business address of the Umbrella Fund

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

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### Management Company and Alternative Investment Fund Manager ("AIFM") registered address

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

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### Members of the Board of Managers of the Management Company

Alan J. Brody (resigned on June 30, 2023)  
Chairman of the Board of Managers  
Independent Manager  
New York, NY, US

Carine Feipel  
Independent Manager  
Luxembourg

Thomas Nummer (appointed on January 1, 2024)  
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 (resigned on December 31, 2023)  
Independent Manager  
Luxembourg

Alain Vincent Mandy (resigned on December 22, 2023)  
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

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### 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 (resigned on November 6, 2023)  
Conducting Officer  
Wellington Luxembourg S.à r.l.  
Luxembourg

### Conducting Officers of the Management Company (continued)

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

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

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

Jennifer Nye (appointed on August 14, 2023)  
Conducting Officer  
Wellington Luxembourg S.à r.l.  
Luxembourg

Rami Lahoud (appointed on November 6, 2023)  
Conducting Officer  
Wellington Luxembourg S.à r.l.  
Luxembourg

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### Depository, Administrator, Registrar and Transfer Agent and Paying Agent

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

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### Auditor of the Umbrella Fund and the Management Company

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

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### Investment Manager - business address

Wellington Management Company LLP  
280 Congress Street  
Boston, Massachusetts 02210  
USA

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### Legal Advisor

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

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### Distributor

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

## Swiss Representative and Paying Agent

BNP PARIBAS, Paris, Zurich branch (the name changed from BNP PARIBAS Securities Services Paris, succursale de Zurich on October 1, 2022),  
Selnastrasse 16  
CH-8002 Zürich  
Switzerland

# Wellington Management Funds (Luxembourg) II

## Report of the Management Company

September 30, 2023

WELLINGTON MANAGEMENT FUNDS (LUXEMBOURG) II (the “Umbrella Fund”) is an open-ended investment fund organised under the Luxembourg law of February 13, 2007 (2007 Law) on specialised investment funds, as amended from time to time and qualifies as an alternative investment fund (“AIF”) pursuant to the law of July 12, 2013 on alternative investment fund managers (“AIFM Law”) and the Directive (2011/61/EU) of the European Parliament and of the Council of June 8, 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1905/2010 (“AIFMD”). The Umbrella Fund is an unincorporated mutual investment fund (fonds commun de placement) of the umbrella type. 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”).

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

- Wellington Global Total Return Fund (SFDR Article 8)
- Wellington Commodities Fund

The Fund subject to the disclosure requirements of Article 8 of the SFDR Regulation is presented in the Appendix 3 – Sustainable Finance Disclosure Regulation (SFDR) (Unaudited) to these financial statements.

The Management Company hereby presents the audited annual report of the Umbrella Fund covering the period October 1, 2022 to September 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.

In relation to the financial reporting of the Umbrella Fund, the Management Company assumes responsibility in accordance with article 52(4) of the Law of February 13, 2007, as amended. Accordingly this annual report includes a combined statement of net assets, a combined statement of operations and changes in net assets for the financial year, a report on the activities of the past financial year and the other information provided for Annex I to the Law of February 13, 2007, as amended, as well as any significant information in order to enable investors to make an informed judgment on the development of the activities and the results 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 year ended September 30, 2023. The Managers undertake an annual review of ongoing compliance with the principles of the Code.



# Wellington Management Funds (Luxembourg) II

## Report of the Management Company (continued)

September 30, 2023

### **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 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 September 30, 2023.



## Audit report

To the Unitholders of  
**Wellington Management Funds (Luxembourg) II**

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### Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Wellington Management Funds (Luxembourg) II (the "Fund") and of each of its sub-funds as at 30 September 2023, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

#### *What we have audited*

The Fund's financial statements comprise:

- the combined statement of net assets as at 30 September 2023;
  - the statement of investments as at 30 September 2023;
  - the combined statement of operations and changes in net assets for the year then ended; and
  - the notes to the financial statements, which include a summary of significant accounting policies.
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### Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

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### Other information

The Board of Managers of the Management Company is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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*PricewaterhouseCoopers, Société coopérative, 2 rue Gerhard Mercator, B.P. 1443, L-1014 Luxembourg  
T : +352 494848 1, F : +352 494848 2900, [www.pwc.lu](http://www.pwc.lu)*

*Cabinet de révision agréé. Expert-comptable (autorisation gouvernementale n°10028256)  
R.C.S. Luxembourg B 65 477 - TVA LU25482518*



In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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**Responsibilities of the Board of Managers of the Management Company for the financial statements**

The Board of Managers of the Management Company is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Managers of the Management Company determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Managers of the Management Company is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Managers of the Management Company either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

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**Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements**

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Managers of the Management Company;



- conclude on the appropriateness of the Board of Managers of the Management Company's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative  
Represented by

Luxembourg, 5 March 2024

Steven Libby

# Wellington Management Funds (Luxembourg) II

Combined statement of net assets  
as at September 30, 2023

	Note	Combined USD	Wellington Global Total Return Fund USD	Wellington Commodities Fund USD
<b>Assets</b>				
Investment in securities at cost		3,043,062,518	2,761,526,607	281,535,911
Unrealised appreciation/(depreciation)		(4,355,949)	(5,553,521)	1,197,572
<b>Investment in securities at market value</b>	<b>2b</b>	<b>3,038,706,569</b>	<b>2,755,973,086</b>	<b>282,733,483</b>
Investment in bond forward sale contracts - long at market value	2f (i)	4,684,765,146	4,684,765,146	-
Investment in reverse repurchase agreements at market value	2g	21,533,000	-	21,533,000
Unrealised appreciation on forward foreign exchange contracts	2f (ii)	50,257,893	50,226,105	31,788
Unrealised appreciation on future contracts	2f (iii)	30,441,120	16,706,926	13,734,194
Investment in options purchased at market value	2f (iv)	18,430,343	16,002,225	2,428,118
Investment in swaptions purchased at market value	2f (v)	21,876,868	21,876,868	-
Investment in swaps at market value	2f (vi)	149,463,606	149,463,606	-
Investment in to be announced securities at market value	2f (vii)	73,879,737	73,879,737	-
Cash at bank		142,725,813	49,687,247	93,038,566
Receivable on bond forward sale contracts short		3,923,869,251	3,923,869,251	-
Receivable on investments sold		255,021,174	254,886,208	134,966
Receivable for subscriptions		18,393	-	18,393
Margin cash held with brokers	2f (iii)	24,492,082	-	24,492,082
Receivable from brokers		63,325,878	63,018,828	307,050
Cash collateral deposited with brokers	2i	60,389,938	60,389,938	-
Cash collateral received from brokers	2i	19,560,000	19,560,000	-
Interest receivable	2e	39,073,477	38,915,662	157,815
<b>Total assets</b>		<b>12,617,830,288</b>	<b>12,179,220,833</b>	<b>438,609,455</b>
<b>Liabilities</b>				
Investment in bond forward sale contracts – short at market value	2f (i)	(3,372,616,374)	(3,372,616,374)	-
Unrealised depreciation on forward foreign exchange contracts	2f (ii)	(46,668,553)	(45,486,198)	(1,182,355)
Unrealised depreciation on future contracts	2f (iii)	(13,371,380)	(775,073)	(12,596,307)
Investment in options written at market value	2f (iv)	(10,231,674)	(9,706,743)	(524,931)
Investment in swaptions written at market value	2f (v)	(3,434,676)	(3,434,676)	-
Investment in swaps at market value	2f (vi)	(102,185,492)	(102,185,492)	-
Investment in to be announced securities at market value	2f (vii)	(43,195,646)	(43,195,646)	-
Payable for bond forward sale contracts long		(5,263,793,532)	(5,263,793,532)	-
Payable for investments purchased		(282,147,338)	(274,951,757)	(7,195,581)
Payable for reverse repurchase agreements		(21,533,000)	-	(21,533,000)
Payable for redemptions		(12,698,329)	-	(12,698,329)
Margin cash due to brokers	2f (iii)	(2,061,675)	(2,061,675)	-
Payable to brokers		(114,185,928)	(112,524,618)	(1,661,310)
Cash collateral due to brokers	2i	(19,560,000)	(19,560,000)	-
Interest payable		(25,218,593)	(25,218,593)	-
Investment management fees payable	3a	(476,302)	(227,317)	(248,985)
Distribution fees payable	3b	(35,939)	-	(35,939)
Administrative fee payable	3c	(1,229,457)	(1,033,242)	(196,215)
Performance fees payable	3d	(2,164,866)	(2,164,866)	-
<b>Total liabilities</b>		<b>(9,336,808,754)</b>	<b>(9,278,935,802)</b>	<b>(57,872,952)</b>
<b>Total net assets</b>		<b>3,281,021,534</b>	<b>2,900,285,031</b>	<b>380,736,503</b>

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

# Wellington Management Funds (Luxembourg) II

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

	Note	Combined USD	Wellington Global Total Return Fund USD	Wellington Commodities Fund USD
<b>Income</b>				
Interest income (net of withholding tax)	2e	120,250,028	100,947,255	19,302,773
Interest income on derivatives		60,325,479	60,325,479	-
Other income		745,429	745,429	-
<b>Total income</b>		<b>181,320,936</b>	<b>162,018,163</b>	<b>19,302,773</b>
<b>Expenses</b>				
Investment management fees	3a	(5,718,618)	(2,631,152)	(3,087,466)
Distribution fees	3b	(143,669)	-	(143,669)
Administrative fee	3c	(4,693,230)	(3,911,602)	(781,628)
Performance fees	3d	(2,177,281)	(2,177,281)	-
Interest expense on derivatives	2f	(60,923,055)	(60,923,055)	-
<b>Total expenses</b>		<b>(73,655,853)</b>	<b>(69,643,090)</b>	<b>(4,012,763)</b>
<b>Net investment income/(expense)</b>		<b>107,665,083</b>	<b>92,375,073</b>	<b>15,290,010</b>
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 4	(118,115,083)	(130,068,342)	11,953,259
<b>Net realised appreciation/(depreciation) for the year</b>		<b>(118,115,083)</b>	<b>(130,068,342)</b>	<b>11,953,259</b>
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	4	136,361,478	110,139,820	26,221,658
<b>Finance costs</b>				
Interest expenses		(3,151,697)	(2,453,362)	(698,335)
<b>Total finance costs</b>		<b>(3,151,697)</b>	<b>(2,453,362)</b>	<b>(698,335)</b>
<b>Increase/(decrease) in net assets as a result of operations</b>		<b>122,759,781</b>	<b>69,993,189</b>	<b>52,766,592</b>
Net assets at the beginning of the year		3,009,650,647	2,589,121,566	420,529,081
Subscriptions		832,392,178	776,645,945	55,746,233
Redemptions		(683,781,072)	(535,475,669)	(148,305,403)
<b>Total net assets at the end of the year</b>		<b>3,281,021,534</b>	<b>2,900,285,031</b>	<b>380,736,503</b>

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund

Investment Manager's report

September 30, 2023

### Summary of Investment Objective and Policy

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

The Wellington Global Total Return Fund seeks absolute returns above a cash benchmark over the medium to long term. The Investment Manager will actively manage the Fund, seeking to achieve the objective by allocating its assets across multiple fixed income alpha sources, which currently include fundamentally-based macro, model-based quantitative, bottom-up credit, dedicated currency, and opportunistic emerging markets. Alpha sources may be added or eliminated by the Investment Manager in the future without advance Unitholder notice or approval.

The ICE Bank of America 3-Month T-Bill Index (the "Index") will serve as the cash benchmark. The Index consists of short-term U.S. Government securities with a remaining term to final maturity of less than three months.

### Sustainability Risk consideration

The evaluation of Sustainability Risks through the analysis of environmental, social and governance ("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 & 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.

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 Offering Memorandum entitled Risk Factors.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Master Fund is provided at the Appendix 3 - Sustainable Finance Disclosure Regulation (SFDR) (unaudited) of this report.

The Fund is denominated in US Dollars.

The full investment objective and policies including the details of the types of securities and the ways in which the Fund may invest in them are set out in the Fund's Supplement section of the Offering Memorandum.

### Report on Financial Activities of the Year

The Fund's gross excess returns were positive for the year ending September 30, 2023. Macro and credit strategies were positive while quantitative strategies detracted.

In macro strategies, rates strategies drove underperformance while currency strategies were negative.

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Investment Manager's report (continued)

September 30, 2023

### Report on Financial Activities of the Year (continued)

Performance was positive in macro duration strategies, driven largely by our short duration positions in the United States, Germany, and the United Kingdom. In the US, even though inflation has decelerated from its 2022 high, it continues to hover at elevated levels. Amidst a robust economy, the Federal Reserve's hawkish stance has led to a repricing in the market. In the UK and Europe, yields ended higher amid growing concerns about persistently high inflation.

Within macro currency, a long JPY vs short USD detracted. The JPY declined as the BOJ opted to maintain its ultra-loose monetary policy despite more evidence of sustainable inflation and growing risks of foreign exchange interventions. Our short MXN vs long USD also detracted. MXN strengthened versus USD in the first half of 2023 on improving economic data, nearshoring trends, and rising capital investments from foreign investors. Negative performance was somewhat offset by our short EM FX (PLN, ZAR) vs long USD positions. EM FX declined broadly over the period as some emerging market central banks have begun cutting rates while others appears to be at the end of their hiking cycle.

Quantitative strategies had negative performance, with duration and FX strategies both detracting particularly in the first quarter of 2023. Our short duration bias at the aggregate portfolio level, held through January, detracted as global sovereign yields moved lower amid easing inflation signs and expectations central banks were closer to the end of their hiking cycle. This was offset in February as yields moved higher as a tight labor market weighed heavily on fixed income markets. During March, we were positioned short at the aggregate portfolio level which detracted as rates rallied following regional bank failures in the US. In currencies, Momentum-driven FX strategies positioned with a long dollar bias detracted as most currencies rallied versus the greenback in March following a dovish repricing of the Fed Funds rate.

Credit strategies were additive as spreads tightened. Most credit sectors saw spread tightening over the period amid continued strength in the economy.

### Outlook

#### Global interest rates

Central banks have united in 'rate higher for longer' credo as unprecedented policy tightening seemingly reached a peak, though conditions on the ground varied across regions. Major central banks are now approaching the end of their hiking cycles, but the inflation battle might not be over. Inflation remains well above central banks' targets, and recent disinflationary factors seem to be running out of steam. We expect to see steeper curves in major economies with front-end rates potentially plateauing and the long end of curves moving upwards as higher inflation expectations become embedded in the system. We are positioned closer to neutral duration stance at the aggregate portfolio level with a yield curve steepening bias in the US, Europe and UK expressed via long the intermediate part of yield curves and short the back end.

#### Currency

We have a mixed outlook on the US dollar. Within the DM FX space, we are tactically trading USD against most G10 currencies. While we think most major central banks are nearing the end of their hiking cycle, dollar should weaken from its current, relatively elevated valuation. Stabilization of the Chinese economy should provide support for currencies with close trade ties to China (EUR, AUD). In contrast, the UK's long-term growth outlook remains concerning. The BOE's lack of willingness to tackle inflation and the country's historically outsized fiscal deficit against a backdrop of shrinking global liquidity will weigh on GBP. In EM FX, dollar valuation is on the lower end the historical range. EM currencies that are highly exposed to the global economic cycle and overvalued. EM central banks have already started cutting rates or are expected to cut soon given domestic inflation has come down meaningfully, whereas rate cuts are coming out of market pricing for DM central banks. During periods of flight to quality, we still expect USD to be well supported given its safehaven characteristics.

### Performance

The Wellington Global Total Return Fund launched on November 02, 2009 with a T JPY (hedged) class. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)				Since Inception <sup>***</sup>	Inception Date
	Periods ended September 30, 2023					
	6 Mths <sup>*</sup>	1 Year	3 Years <sup>*</sup>	5 Years <sup>*</sup>		
Class T JPY (hedged)	0.35%	1.16%	2.29%	2.04%	N/A	November 02, 2009
ICE Bank of America 3-Month T-Bill Index hedged to JPY	(0.40%)	(0.81%)	(0.55%)	(0.54%)	N/A	



# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

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

### Performance (continued)

	Total Returns (%)				Since Inception <sup>***</sup>	Inception Date
	Periods ended September 30, 2023					
	6 Mths <sup>*</sup>	1 Year	3 Years <sup>*</sup>	5 Years <sup>*</sup>		
Class S USD	2.93%	5.69%	3.71%	3.59%	N/A	January 19, 2010
ICE Bank of America 3-Month T-Bill Index	2.51%	4.50%	1.72%	1.73%	N/A	
Class STH JPY (hedged)	0.22%	0.75%	1.70%	1.49%	N/A	March 09, 2010
ICE Bank of America 3-Month T-Bill Index hedged to JPY	(0.40%)	(0.81%)	(0.55%)	(0.54%)	N/A	
Class T USD	3.20%	6.31%	4.52%	4.37%	N/A	March 31, 2010
ICE Bank of America 3-Month T-Bill Index	2.51%	4.50%	1.72%	1.73%	N/A	
Class S EUR (hedged)	1.94%	3.25%	2.13%	1.70%	N/A	April 24, 2012
ICE Bank of America 3-Month T-Bill Index hedged to EUR	1.50%	2.10%	0.15%	(0.17%)	N/A	
Class S JPY (hedged)	0.17%	0.67%	1.64%	1.42%	1.61%	April 03, 2017
ICE Bank of America 3-Month T-Bill Index hedged to JPY	(0.40%)	(0.81%)	(0.55%)	(0.54%)	(0.56%)	

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 6 months, 3 years, 5 years and since inception total returns are unaudited.

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

### Statistical information

	September 30, 2023	September 30, 2022	September 30, 2021
<b>Fund information</b>			
Total net assets	2,900,285,031	2,589,121,566	2,773,361,370
<b>Unit class information<sup>1</sup></b>			
<b>Class S USD</b>			
Total net assets	148,647,344	94,229,233	112,567,905
Number of units outstanding	10,272,409.051	6,881,998.105	8,462,258.787
Net asset value per unit	14.4705	13.6921	13.3023
<b>Class T USD</b>			
Total net assets	1,594,388,981	1,558,626,544	1,648,014,669
Number of units outstanding	98,753,132.282	102,629,310.141	112,639,612.490
Net asset value per unit	16.1452	15.1870	14.6309
<b>Class S EUR (hedged)</b>			
Total net assets	26,141,883	25,317,775	313,725
Number of units outstanding	2,322,630.705	2,322,630.706	29,166.570
Net asset value per unit	11.2553	10.9005	10.7563
Net asset value per unit in USD*	11.9165	10.6786	12.4660
<b>Class S JPY (hedged)</b>			
Total net assets	12,432,322,787	12,698,189,698	13,379,429,013
Number of units outstanding	1,120,893.925	1,152,634.256	1,238,999.365
Net asset value per unit	11,091.4356	11,016.6687	10,798.5762
Net asset value per unit in USD*	74.3269	76.1109	96.7831

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Investment Manager's report (continued)

September 30, 2023

### Statistical information (continued)

Unit class information <sup>1</sup> (continued)	September 30, 2023	September 30, 2022	September 30, 2021
<b>Class STH JPY (hedged)</b>			
Total net assets	150,680,333,090	113,809,690,521	94,268,636,672
Number of units outstanding	12,136,657.172	9,235,874.542	7,809,309.099
Net asset value per unit	12,415.3077	12,322.5678	12,071.3158
Net asset value per unit in USD*	83.1986	85.1329	108.1901
<b>Class T JPY (hedged)</b>			
Total net assets	5,447,574,428	5,421,856,907	5,312,163,584
Number of units outstanding	408,001.709	410,774.646	413,275.511
Net asset value per unit	13,351.8422	13,199.1031	12,853.8068
Net asset value per unit in USD*	89.4746	91.1887	115.2033

<sup>1</sup> All classes are accumulating and unhedged unless otherwise noted.

\* For information purposes only.

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments  
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					<b>Corporate bonds (continued)</b>				
<b>Fixed income securities</b>					<i>Industrials (continued)</i>				
<b>Corporate bonds</b>									
<i>Banks</i>									
6,500	CAD	Bank of Montreal 2.85% 06/03/2024	4,753,267	0.16	12,185	USD	Amgen, Inc. 5.25% 02/03/2025	12,093,793	0.42
5,050	USD	Bank of Montreal 6.05% 08/03/2024 <sup>(1)</sup>	5,056,474	0.18	12,155	USD	Amgen, Inc. 5.51% 02/03/2026	12,081,633	0.42
5,000	USD	Bank of Nova Scotia 6.30% 11/03/2024 <sup>(1)</sup>	5,010,900	0.17	7,185	USD	AT&T, Inc. 5.54% 20/02/2026	7,126,888	0.25
5,000	USD	Goldman Sachs Group, Inc. 6.73% 15/03/2024 <sup>(1)</sup>	5,017,860	0.17	2,732	USD	Ball Corp. 5.25% 01/07/2025	2,679,286	0.09
9,750	CAD	HSBC Holdings PLC 3.20% 05/12/2023	7,181,487	0.25	3,475	USD	Becton Dickinson & Co. 3.73% 15/12/2024	3,389,181	0.12
13,550	CAD	Morgan Stanley 3.00% 07/02/2024	9,927,912	0.34	11,955	EUR	Booking Holdings, Inc. 4.00% 15/11/2026	12,709,151	0.44
4,000	CAD	National Bank of Canada 2.98% 04/03/2024	2,926,595	0.10	4,240	USD	Celanese U.S. Holdings LLC 6.35% 15/11/2028	4,186,711	0.14
12,000	CAD	Wells Fargo & Co. 2.51% 27/10/2023	8,858,316	0.31	7,430	USD	Charter Communications Operating LLC/Charter Communications Operating Capital 4.91% 23/07/2025	7,260,242	0.25
9,600	CAD	Wells Fargo & Co. 3.18% 08/02/2024	7,036,734	0.24	9,090	USD	Cigna Group 4.13% 15/11/2025	8,800,911	0.30
<i>Diversified financials</i>					18,500 CAD DaimlerTruck Finance Canada, Inc. 1.85% 15/12/2023				
5,268	USD	AerCap Ireland Capital DAC/AerCap Global Aviation Trust 1.15% 29/10/2023	5,248,042	0.18	3,285	USD	Enbridge, Inc. 5.97% 16/02/2024 <sup>(1)</sup>	3,285,103	0.11
<i>Energy</i>					5,930 USD Ford Motor Credit Co. LLC 3.37% 17/11/2023				
2,019	USD	Occidental Petroleum Corp. 2.90% 15/08/2024	1,970,401	0.07	2,355	USD	Ford Motor Credit Co. LLC 3.81% 09/01/2024	2,329,359	0.08
6,530	USD	Pacific Gas & Electric Co. 1.70% 15/11/2023	6,493,546	0.22	6,605	USD	General Mills, Inc. 5.24% 18/11/2025	6,545,494	0.23
2,415	USD	Pacific Gas & Electric Co. 3.75% 15/02/2024	2,392,058	0.08	16,860	CAD	General Motors Financial of Canada Ltd. 3.25% 07/11/2023	12,440,568	0.43
1,630	USD	Pacific Gas & Electric Co. 3.40% 15/08/2024	1,590,841	0.05	8,700	USD	Haleon U.K. Capital PLC 3.13% 24/03/2025	8,356,198	0.29
6,270	USD	Southern Co. Gas Capital Corp. 2.45% 01/10/2023	6,270,000	0.22	8,700	USD	Las Vegas Sands Corp. 3.20% 08/08/2024	8,416,908	0.29
<i>Finance</i>					2,910 USD Netflix, Inc. 4.38% 15/11/2026				
4,301	USD	AerCap Ireland Capital DAC/AerCap Global Aviation Trust 1.65% 29/10/2024	4,091,288	0.14	3,035	USD	Nutrien Ltd. 5.90% 07/11/2024	3,026,516	0.10
6,870	USD	AerCap Ireland Capital DAC/AerCap Global Aviation Trust 1.75% 29/10/2024	6,549,437	0.23	3,885	USD	Oracle Corp. 5.80% 10/11/2025	3,899,562	0.13
6,550	USD	Capital One Financial Corp. 6.03% 06/12/2024 <sup>(1)</sup>	6,476,376	0.22	11,900	USD	RTX Corp. 3.20% 15/03/2024	11,734,932	0.40
3,452	USD	Elevance Health, Inc. 3.35% 01/12/2024	3,350,106	0.12	25	USD	Sprint LLC 7.63% 01/03/2026	25,693	0.00
6,425	USD	General Motors Financial Co., Inc. 6.05% 10/10/2025	6,396,559	0.22	2,970	USD	Teva Pharmaceutical Finance Co. LLC 0.25% 01/02/2026	2,921,292	0.10
0	DKK	Nykredit Realkredit AS 1.50% 01/10/2037	2	0.00	4,030	USD	T-Mobile USA, Inc. 2.25% 15/02/2026	3,709,876	0.13
<i>Food &amp; staples retailing</i>					<i>Media &amp; entertainment</i>				
3,825	USD	Mondelez International, Inc. 2.13% 17/03/2024	3,760,372	0.13	3,211	USD	Charter Communications Operating LLC/Charter Communications Operating Capital 4.50% 01/02/2024	3,193,671	0.11
<i>Health care equipment &amp; services</i>					7,315 USD Warnermedia Holdings, Inc. 3.64% 15/03/2025				
1,800	USD	Baxter International, Inc. 0.87% 01/12/2023	1,785,699	0.06	6,725	USD	Warnermedia Holdings, Inc. 3.76% 15/03/2027	7,055,243	0.24
4,185	USD	CommonSpirit Health 2.76% 01/10/2024	4,053,940	0.14	<i>Pharmaceuticals, biotechnology &amp; life sciences</i>				
<i>Household &amp; personal products</i>					8,176 USD Becton Dickinson & Co. 3.36% 06/06/2024				
2,810	USD	Haleon U.S. Capital LLC 3.02% 24/03/2024	2,769,349	0.10	11,007	USD	CVS Health Corp. 2.63% 15/08/2024	10,700,735	0.37
<i>Industrials</i>					<i>Real estate</i>				
7,820	USD	AbbVie, Inc. 2.60% 21/11/2024	7,538,949	0.26	700	USD	American Tower Corp. 2.95% 15/01/2025	672,711	0.02
1,175	USD	American Tower Corp. 4.00% 01/06/2025	1,137,740	0.04	3,210	USD	American Tower Corp. 2.40% 15/03/2025	3,043,440	0.10
					4,070 USD Crown Castle, Inc. 3.20% 01/09/2024				
					<i>Retailing</i>				
					1,060 USD Starbucks Corp. 5.76% 14/02/2024 <sup>(1)</sup>				
					<i>Technology hardware &amp; equipment</i>				
					2,570 USD Hewlett Packard Enterprise Co. 4.45% 02/10/2023				
					3,555 USD International Business Machines Corp. 3.00% 15/05/2024				

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>					<b>Government bonds (continued)</b>				
<b>Fixed income securities (continued)</b>					<i>US treasuries (continued)</i>				
<b>Corporate bonds (continued)</b>									
<i>Telecommunication services</i>									
2,275	USD	NTT Finance Corp. 4.14% 26/07/2024	2,242,923	0.08	67,785	USD	U.S. Treasury Bills zero coupon 26/10/2023	67,546,246	2.33
5,010	USD	Sprint LLC 7.13% 15/06/2024	5,040,476	0.17	7,570	USD	U.S. Treasury Bills zero coupon 02/11/2023	7,535,517	0.26
6,025	USD	Telecom Italia SpA 5.30% 30/05/2024	5,923,709	0.20	96,270	USD	U.S. Treasury Bills zero coupon 07/11/2023	95,762,055	3.30
<i>Utilities</i>									
6,720	USD	Dominion Energy, Inc. 3.30% 15/03/2025	6,475,491	0.22	164,270	USD	U.S. Treasury Bills zero coupon 09/11/2023	163,351,867	5.63
1,865	USD	Exelon Corp. 3.95% 15/06/2025	1,804,942	0.06	13,470	USD	U.S. Treasury Bills zero coupon 24/11/2023	13,364,723	0.46
9,905	GBP	National Grid Electricity Distribution West Midlands PLC 6.00% 09/05/2025	12,043,290	0.42	324,305	USD	U.S. Treasury Bills zero coupon 21/12/2023	320,475,678	11.05
5,785	USD	NextEra Energy Capital Holdings, Inc. 6.05% 01/03/2025	5,793,754	0.20	46,630	USD	U.S. Treasury Bills - WI Post Auction zero coupon 31/10/2023	46,431,949	1.60
3,295	USD	NextEra Energy Capital Holdings, Inc. 5.75% 01/09/2025	3,285,747	0.11	1,500	USD	U.S. Treasury Floating Rate Notes 5.44% 31/10/2023 <sup>(1)</sup>	1,500,019	0.05
6,140	USD	Pacific Gas & Electric Co. 3.15% 01/01/2026	5,711,146	0.20	7,270	USD	U.S. Treasury Floating Rate Notes 5.57% 30/04/2025 <sup>(1)</sup>	7,273,104	0.25
<b>Total corporate bonds</b>			<b>385,265,832</b>	<b>13.28</b>	<b>Total government bonds</b>			<b>2,094,899,466</b>	<b>72.23</b>
<b>Government bonds</b>					<b>Total fixed income securities</b>				
<i>Banks</i>									
5,680	USD	Korea Development Bank 5.60% 09/03/2024 <sup>(1)</sup>	5,671,253	0.19	<b>Total government bonds</b>			<b>2,094,899,466</b>	<b>72.23</b>
<i>Municipals</i>					<b>Total fixed income securities</b>				
5,000	CAD	City of Quebec 4.00% 28/03/2024	3,673,077	0.13	<b>Total government bonds</b>			<b>2,094,899,466</b>	<b>72.23</b>
1,316	CAD	City of Vancouver 3.75% 24/10/2023	972,579	0.03	<b>Total fixed income securities</b>			<b>2,480,165,298</b>	<b>85.51</b>
6,600	CAD	Municipal Finance Authority of British Columbia Bills zero coupon 25/03/2024	4,770,501	0.16	<b>Total transferable securities admitted to an official stock exchange listing</b>				
42,280	CAD	Ontario T-Bills zero coupon 18/10/2023	31,190,256	1.08	<b>2,480,165,298 85.51</b>				
2,197	CAD	Ontario T-Bills zero coupon 03/01/2024	1,604,168	0.06	<b>Transferable securities dealt on another regulated market</b>				
5,484	CAD	Ontario T-Bills zero coupon 31/01/2024	3,985,675	0.14	<b>Fixed income securities</b>				
20,450	CAD	Ontario T-Bills zero coupon 17/04/2024	14,705,698	0.51	<b>Corporate bonds</b>				
12,295	CAD	Quebec T-Bills zero coupon 20/10/2023	9,067,562	0.31	<i>Diversified financials</i>				
18,310	CAD	Quebec T-Bills zero coupon 12/04/2024	13,171,553	0.45	1,285	USD	Midcap Financial Issuer Trust 6.50% 01/05/2028	1,109,210	0.04
<i>Non-US governments</i>					<i>Finance</i>				
8,900	USD	Abu Dhabi Government International Bonds 2.13% 30/09/2024	8,581,558	0.30	750	USD	BPCE SA 5.87% 14/01/2025 <sup>(1)</sup>	746,915	0.02
<i>US treasuries</i>					<i>Industrials</i>				
2,160	USD	U.S. Cash Management Bills - Reopening zero coupon 16/11/2023	2,145,704	0.07	10,220	USD	Caesars Entertainment, Inc. 6.25% 01/07/2025	10,080,117	0.35
5,095	USD	U.S. Treasury Bills zero coupon 05/10/2023	5,092,762	0.18	10,050	USD	CCO Holdings LLC/CCO Holdings Capital Corp. 5.13% 01/05/2027	9,363,748	0.32
298,685	USD	U.S. Treasury Bills zero coupon 10/10/2023	298,335,870	10.29	2,085	USD	Clarios Global LP/Clarios U.S. Finance Co. 6.25% 15/05/2026	2,040,055	0.07
506,260	USD	U.S. Treasury Bills zero coupon 12/10/2023	505,517,838	17.43	2,750	USD	Daimler Truck Finance North America LLC 6.27% 05/04/2024 <sup>(1)</sup>	2,754,476	0.10
369,150	USD	U.S. Treasury Bills zero coupon 17/10/2023	368,339,022	12.70	2,185	USD	Regal Rexnord Corp. 6.05% 15/02/2026	2,160,641	0.07
95,140	USD	U.S. Treasury Bills zero coupon 24/10/2023	94,833,232	3.27	2,084	USD	Royal Caribbean Cruises Ltd. 11.50% 01/06/2025	2,199,918	0.08
					<i>Insurance</i>				
					2,475 USD Brighthouse Financial Global Funding 6.05% 12/04/2024 <sup>(1)</sup>				
					<i>Real estate</i>				
					6,205 USD VICI Properties LP/VICI Note Co., Inc. 5.63% 01/05/2024				
					6,644 USD VICI Properties LP/VICI Note Co., Inc. 4.25% 01/12/2026				

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets	Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
<b>Transferable securities dealt on another regulated market (continued)</b>					<b>Short term securities (continued)</b>				
<b>Fixed income securities (continued)</b>					<i>Finance (continued)</i>				
<b>Corporate bonds (continued)</b>					1,189	CAD	Canadian Imperial Bank of Commerce zero coupon 03/11/2023	874,979	0.03
<i>Transportation</i>					5,000	CAD	CDP Financiere, Inc. zero coupon 11/11/2023	3,670,377	0.13
5,580	USD	Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd. 6.50% 20/06/2027	5,528,672	0.19	21,900	USD	Crown Castle, Inc. zero coupon 31/10/2023	21,786,295	0.75
<b>Total corporate bonds</b>			<b>50,803,355</b>	<b>1.75</b>	1,070	USD	Danske Bank AS zero coupon 17/11/2023	1,062,138	0.04
<b>Total fixed income securities</b>			<b>50,803,355</b>	<b>1.75</b>	6,700	USD	Danske Bank AS zero coupon 21/11/2023	6,647,406	0.23
<b>Total transferable securities dealt on another regulated market</b>			<b>50,803,355</b>	<b>1.75</b>	13,300	USD	Dexia Credit Local SA zero coupon 15/12/2023	13,144,849	0.45
<b>Other transferable securities</b>					22,275	USD	Edison International zero coupon 10/10/2023	22,236,987	0.77
<b>Fixed income securities</b>					22,175	USD	Internal Flv&Fgr, Inc. zero coupon 26/10/2023	22,082,963	0.76
<b>Short term securities</b>					10,750	USD	Korea Development Bank zero coupon 27/10/2023	10,705,209	0.37
<i>Banks</i>					16,295	USD	Oracle Corp. zero coupon 27/10/2023	16,225,547	0.56
742	CAD	Bank of Nova Scotia zero coupon 04/10/2023	548,416	0.02	<i>Municipals</i>				
5,000	USD	Danske Bank AS zero coupon 14/11/2023	4,965,359	0.17	7,700	USD	Intesa Sanpaolo Funding LLC zero coupon 31/10/2023	7,660,549	0.26
7,000	USD	HSBC USA, Inc. zero coupon 01/11/2023	6,964,952	0.24	16,811	CAD	Province of British Columbia zero coupon 12/10/2023	12,412,536	0.43
1,729	USD	HSBC USA, Inc. zero coupon 07/12/2023	1,710,578	0.06	11,381	USD	Province of British Columbia zero coupon 23/10/2023	11,341,364	0.39
7,810	CAD	Ontario Teachers' Finance Trust zero coupon 26/10/2023	5,757,218	0.20	24,000	CAD	Province of Saskatchewan zero coupon 02/11/2023	17,668,047	0.61
<i>Finance</i>					<b>Total short term securities</b>			<b>225,004,433</b>	<b>7.76</b>
13,450	USD	AES Corp. zero coupon 02/11/2023	13,371,446	0.46	<b>Total fixed income securities</b>			<b>225,004,433</b>	<b>7.76</b>
8,005	USD	AT&T, Inc. zero coupon 21/11/2023	7,940,359	0.27	<b>Total other transferable securities</b>				
11,550	USD	AT&T, Inc. zero coupon 19/12/2023	11,405,510	0.39	<b>225,004,433 7.76</b>				
4,939	USD	AT&T, Inc. zero coupon 26/02/2024	4,821,349	0.17	<b>Total investments in securities</b>				
					<b>2,755,973,086 95.02</b>				

### Financial derivative instruments

#### Bond forward sale contracts

Notional	CCY	Security	Counterparty	Market value USD	% net assets
32,300,000	EUR	Action Logement Services 4.13% 03/10/2038	BNP Paribas	34,005,835	1.17
34,500,000	EUR	Andorra International BD 1.25% 23/02/2027	Barclays Bank	32,966,625	1.14
129,575,000	USD	Asian Development Bank 4.50% 25/08/2028	Morgan Stanley	128,151,392	4.42
5,492,000	EUR	Austria Government Bond 2.10% 20/09/2117	Bank of America Merrill Lynch	3,462,950	0.12
82,886,000	EUR	Austria Government Bonds 2.90% 23/05/2029	Barclays Bank	86,371,606	2.98
3,792,000	EUR	Austria Government Bonds 3.15% 20/06/2044	Barclays Bank	3,722,398	0.13
3,791,000	EUR	Austria Government Bonds 3.15% 20/06/2044	Bank of America Merrill Lynch	3,721,416	0.13
14,600,000	EUR	Banco de Sabadell SA 3.50% 28/08/2026	Morgan Stanley	15,306,102	0.53
12,600,000	EUR	Banco Santander SA 0.25% 10/07/2029	Barclays Bank	10,920,118	0.38
38,251,350	EUR	Belgium Government Bonds 3.30% 22/06/2054	Bank of America Merrill Lynch	35,685,096	1.23
33,600,000	EUR	BPCE SFH SA 3.25% 12/04/2028	JPMorgan Chase	34,906,373	1.20
79,570,000	EUR	Bundesobligation 2.20% 13/04/2028	Barclays Bank	82,206,136	2.83
48,392,000	CAD	Canada Government Bonds 1.25% 01/06/2030	Bank of America Merrill Lynch	29,902,763	1.03
63,962,000	CAD	Canada Government Bonds 2.00% 01/06/2028	Bank of America Merrill Lynch	43,025,525	1.48
26,600,000	EUR	Cie de Financement Foncier SA 3.38% 16/09/2031	Barclays Bank	27,604,238	0.95
21,500,000	EUR	Credit Agricole Home Loan SFH 3.25% 28/09/2032	JPMorgan Chase	22,002,946	0.76
6,300,000	EUR	Credit Agricole Italia 0.38% 20/01/2032	Barclays Bank	4,946,798	0.17
41,500,000	EUR	Credit Agricole Italia 3.50% 15/01/2030	JPMorgan Chase	42,749,095	1.47
23,785,000	EUR	Development Bank of Latin America 2.38% 13/07/2027	Bank of America Merrill Lynch	23,451,665	0.81
9,915,000	EUR	Eurobond 0.70% 06/07/2051	Barclays Bank	5,037,162	0.17
30,755,000	EUR	Eurobond 0.80% 04/07/2025	Barclays Bank	31,053,001	1.07

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 30, 2023

### Financial derivative instruments (continued)

#### Bond forward sale contracts (continued)

Notional	CCY	Security	Counterparty	Market value USD	% net assets
24,534,000	EUR	Eurobond 1.00% 06/07/2032	Barclays Bank	21,260,895	0.73
12,084,000	EUR	Eurobond 1.00% 06/07/2032	JPMorgan Chase	10,471,861	0.36
9,185,000	EUR	Eurobond 1.25% 04/02/2043	Bank of America Merrill Lynch	6,346,677	0.22
12,394,000	EUR	Eurobond 2.63% 04/02/2048	Morgan Stanley	10,754,617	0.37
111,949,000	EUR	Eurobond 3.00% 04/03/2053	Barclays Bank	99,747,153	3.44
18,712,000	EUR	Eurobond 3.00% 04/03/2053	Morgan Stanley	16,672,491	0.57
42,325,000	EUR	Eurobond 3.20% 04/12/2030	Barclays Bank	44,025,347	1.52
60,248,000	EUR	Eurobond 3.25% 04/07/2034	Morgan Stanley	61,961,105	2.14
50,194,000	EUR	European Financial Stability Facility 0.13% 18/03/2030	Barclays Bank	43,333,719	1.49
56,795,000	EUR	European Financial Stability Facility 3.38% 30/08/2038	JPMorgan Chase	57,594,037	1.99
20,417,000	GBP	European Investment Bank 1.13% 19/06/2025	Bank of America Merrill Lynch	23,298,676	0.80
39,210,000	USD	European Investment Bank 3.63% 15/07/2030	Barclays Bank	36,689,135	1.27
23,820,000	USD	European Investment Bank 4.50% 16/10/2028	JPMorgan Chase	23,621,023	0.81
25,291,000	EUR	French Republic Government Bond OAT 0.75% 25/05/2053	Barclays Bank	12,321,643	0.42
254,503,000	EUR	French Republic Government Bond OAT 2.50% 24/09/2026	Barclays Bank	264,028,870	9.10
31,838,500	EUR	French Republic Government Bond OAT 2.50% 24/09/2026	Bank of America Merrill Lynch	33,030,193	1.14
91,322,500	EUR	French Republic Government Bond OAT 2.50% 24/09/2026	Morgan Stanley	94,740,637	3.27
33,053,500	EUR	French Republic Government Bond OAT 3.00% 25/05/2054	Barclays Bank	29,440,304	1.02
7,800,000	EUR	Gerdau S.A. 0.13% 18/03/2030	BNP Paribas	7,754,991	0.27
279,000	EUR	Gerdau S.A. 3.25% 04/07/2034	Bank of America Merrill Lynch	277,390	0.01
311,209,000	EUR	German Treasury Bills 0.01% 17/01/2024	Barclays Bank	326,002,286	11.24
50,669,800	EUR	Germany Government Bonds 0.01% 15/02/2032	JPMorgan Chase	42,796,617	1.48
33,749,000	EUR	Germany Government Bonds 1.00% 15/05/2038	Barclays Bank	27,400,248	0.94
34,065,000	EUR	Germany Government Bonds 1.00% 15/05/2038	Bank of America Merrill Lynch	27,656,803	0.95
19,300,000	EUR	Germany Government Bonds 1.80% 15/08/2053	Bank of America Merrill Lynch	15,577,518	0.54
55,175,000	EUR	Germany Government Bonds 2.30% 15/02/2033	Barclays Bank	56,106,254	1.93
148,103,000	EUR	Greece Government Bonds 0.01% 12/02/2026	Barclays Bank	144,086,666	4.97
7,464,000	EUR	Greece Government Bonds 1.88% 24/01/2052	Barclays Bank	4,395,177	0.15
7,691,000	EUR	Greece Government Bonds 1.88% 24/01/2052	BNP Paribas	4,528,846	0.16
7,464,000	EUR	Greece Government Bonds 1.88% 24/01/2052	Bank of America Merrill Lynch	4,395,177	0.15
48,215,000	USD	Inter-American Development Bank 4.50% 13/09/2033	Morgan Stanley	47,104,340	1.62
17,070,000	EUR	Intesa Sanpaolo 3.63% 30/06/2028	BNP Paribas	17,825,997	0.61
30,196,000	EUR	Italy Buoni Poliennali del Tesoro 0.90% 01/04/2031	Barclays Bank	24,854,055	0.86
44,956,000	EUR	Italy Buoni Poliennali del Tesoro 2.15% 01/09/2052	Barclays Bank	27,047,003	0.93
49,790,000	EUR	Italy Buoni Poliennali del Tesoro 3.60% 29/09/2025	Bank of America Merrill Lynch	52,354,133	1.81
165,876,000	EUR	Italy Buoni Poliennali del Tesoro 3.70% 15/06/2030	Barclays Bank	168,752,465	5.82
89,672,000	EUR	Italy Buoni Poliennali del Tesoro 4.00% 15/11/2030	Barclays Bank	92,478,014	3.19
12,265,000	EUR	Italy Buoni Poliennali del Tesoro 4.40% 01/05/2033	Bank of America Merrill Lynch	12,742,111	0.44
1,030,850,000	JPY	Japan Government Bonds 0.50% 20/03/2060	Morgan Stanley	4,672,807	0.16
1,383,668,000	JPY	Japan Government CPI Linked Bonds 0.01% 10/03/2031	Morgan Stanley	9,829,775	0.34
4,815,653,000	JPY	Japan Government CPI Linked Bonds 0.01% 10/03/2032	Morgan Stanley	33,921,168	1.17
6,964,350,800	JPY	Japan Government CPI Linked Bonds 0.10% 10/03/2029	Morgan Stanley	49,054,259	1.69
80,446,000	EUR	Kreditanstalt fuer Wiederaufbau 0.01% 09/11/2028	Morgan Stanley	72,041,733	2.48
68,134,000	EUR	Kreditanstalt fuer Wiederaufbau 0.01% 15/12/2027	Barclays Bank	62,856,218	2.17
275,900,000	USD	Kreditanstalt fuer Wiederaufbau 4.13% 15/07/2033	Barclays Bank	262,368,736	9.05
28,562,000	EUR	Land Nordrhein-Westfalen 1.45% 19/01/2122	Bank of America Merrill Lynch	12,639,063	0.44
12,617,000	EUR	Land Nordrhein-Westfalen 1.75% 26/10/2057	Barclays Bank	8,243,972	0.28
25,897,000	EUR	Land Nordrhein-Westfalen 2.90% 15/01/2053	Morgan Stanley	23,474,338	0.81
15,393,000	EUR	Lithuania Government Bonds 2.13% 01/06/2032	Barclays Bank	13,847,814	0.48
15,983,500	EUR	Netherlands Government Bonds 2.00% 15/01/2054	Barclays Bank	12,874,969	0.44
15,569,000	USD	OMERS Finance Trust 3.50% 19/04/2032	JPMorgan Chase	13,563,337	0.47
11,219,000	USD	OMERS Finance Trust 4.00% 20/04/2028	JPMorgan Chase	10,676,931	0.37
40,030,000	EUR	Ontario Teachers' Finance Trust 0.10% 19/05/2028	Bank of America Merrill Lynch	36,032,701	1.24
42,867,000	EUR	Portugal Obrigaçoes do Tesouro 0.90% 12/10/2035	Barclays Bank	32,663,996	1.13
42,425,000	USD	Province of British Columbia 4.20% 06/07/2033	Barclays Bank	39,728,503	1.37
7,058,000	USD	Province of British Columbia 4.20% 06/07/2033	Bank of America Merrill Lynch	6,609,400	0.23
26,196,000	GBP	Province of Ontario Canada 0.25% 15/12/2026	Bank of America Merrill Lynch	27,447,803	0.95
78,610,000	USD	Province of Quebec 4.50% 08/09/2033	Bank of America Merrill Lynch	75,460,140	2.60
10,200,000	EUR	Societe Generale SFH 3.38% 31/07/2030	Bank of America Merrill Lynch	10,603,132	0.37
123,625,000	SEK	Sovereign Gold Bonds 1.38% 23/06/2071	Barclays Bank	6,260,145	0.22
84,193,000	EUR	Spain Government Bonds 0.70% 30/04/2032	Barclays Bank	69,517,460	2.40
9,170,000	EUR	Spain Government Bonds 1.45% 30/04/2029	Barclays Bank	8,708,697	0.30
9,170,000	EUR	Spain Government Bonds 1.45% 30/04/2029	Morgan Stanley	8,708,697	0.30
13,325,000	EUR	Spain Government Bonds 1.50% 30/04/2027	Barclays Bank	13,194,681	0.45

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



# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 30, 2023

### Financial derivative instruments (continued)

#### Bond forward sale contracts (continued)

Notional	CCY	Security	Counterparty	Market value USD	% net assets
13,327,000	EUR	Spain Government Bonds 1.50% 30/04/2027	Morgan Stanley	13,196,662	0.45
26,269,000	EUR	Spain Government Bonds 1.90% 31/10/2052	Barclays Bank	16,241,043	0.56
44,155,000	EUR	Spain Government Bonds 3.55% 31/10/2033	Barclays Bank	45,347,814	1.56
14,330,000	EUR	Spain Government Bonds 3.90% 30/07/2039	Barclays Bank	14,511,350	0.50
42,723,000	EUR	Spain Government Bonds 3.90% 30/07/2039	Bank of America Merrill Lynch	43,263,670	1.49
55,875,000	USD	Swedish Export Credit Corp. 4.95% 04/10/2030	Bank of America Merrill Lynch	55,420,670	1.91
69,667,682	GBP	U.K.Treasury Bills 0.50% 31/01/2029	Morgan Stanley	69,555,455	2.40
30,360,000	GBP	U.K.Treasury Bills 1.63% 22/10/2028	JPMorgan Chase	32,643,620	1.13
118,091,000	GBP	U.K.Treasury Bills 1.63% 22/10/2028	Morgan Stanley	126,973,574	4.38
11,079,000	GBP	U.K.Treasury Bills 3.25% 22/01/2044	JPMorgan Chase	10,703,979	0.37
43,254,000	GBP	U.K.Treasury Bills 3.25% 22/01/2044	Morgan Stanley	41,789,865	1.44
41,940,000	GBP	U.K.Treasury Bills 3.25% 31/01/2033	Morgan Stanley	46,637,095	1.61
22,228,723	GBP	U.K.Treasury Bills 3.75% 22/10/2053	Morgan Stanley	22,309,367	0.77
105,355,588	GBP	U.K.Treasury Bills 3.75% 29/01/2038	Barclays Bank	115,588,096	3.99
24,403,000	GBP	U.K.Treasury Bills 4.00% 22/01/2060	Barclays Bank	25,816,893	0.89
13,833,500	GBP	U.K.Treasury Bills 4.25% 07/03/2036	JPMorgan Chase	16,352,476	0.56
95,186,500	GBP	U.K.Treasury Bills 4.25% 07/03/2036	Morgan Stanley	112,519,243	3.88
36,214,000	GBP	U.K.Treasury Bills 4.50% 07/06/2028	Barclays Bank	44,178,132	1.52
70,687,690	GBP	U.K.Treasury Bills 4.50% 07/06/2028	Morgan Stanley	86,233,228	2.97
17,891,787	USD	U.S.Treasury Inflation Index Bonds 0.63% 15/07/2032	Morgan Stanley	15,583,578	0.54
47,283,390	USD	U.S.Treasury Inflation Index Bonds 1.25% 15/04/2028	Bank of America Merrill Lynch	44,933,182	1.55
38,463,700	USD	U.S.Treasury Note 0.63% 31/07/2026	Morgan Stanley	34,252,071	1.18
21,425,000	USD	U.S.Treasury Note 3.38% 15/05/2033	Bank of America Merrill Lynch	19,468,299	0.67
13,995,000	USD	U.S.Treasury Note 3.63% 15/02/2053	Bank of America Merrill Lynch	11,571,595	0.40

#### Total bond forward sale contracts - long

**4,684,765,146**

**161.53**

(2,746,000)	EUR	Austria Government Bond 2.10% 20/09/2117	Barclays Bank	(1,731,475)	(0.06)
(2,746,000)	EUR	Austria Government Bond 2.10% 20/09/2117	Bank of America Merrill Lynch	(1,731,475)	(0.06)
(89,858,000)	EUR	Austria Government Bonds 0.50% 20/02/2029	Barclays Bank	(82,489,057)	(2.84)
(7,583,000)	EUR	Austria Government Bonds 3.15% 20/06/2044	Barclays Bank	(7,443,814)	(0.26)
(51,001,800)	EUR	Belgium Government Bonds 1.40% 22/06/2053	Bank of America Merrill Lynch	(30,423,755)	(1.05)
(261,647,500)	EUR	Bundesobligation 0.00% 09/10/2026	Barclays Bank	(254,184,356)	(8.76)
(32,603,000)	EUR	Bundesobligation 0.00% 09/10/2026	Bank of America Merrill Lynch	(31,673,043)	(1.09)
(93,889,500)	EUR	Bundesobligation 0.00% 09/10/2026	Morgan Stanley	(91,211,428)	(3.15)
(65,982,000)	EUR	Bundesobligation 1.30% 15/10/2027	Barclays Bank	(66,030,180)	(2.28)
(106,939,000)	CAD	Canada Government Bonds 2.25% 01/06/2029	Bank of America Merrill Lynch	(71,884,499)	(2.48)
(15,344,000)	EUR	Croatia Government International Bonds 1.50% 17/06/2031	Barclays Bank	(13,560,715)	(0.47)
(1,403,000)	EUR	Croatia Government International Bonds 1.50% 17/06/2031	Bank of America Merrill Lynch	(1,239,943)	(0.04)
(80,446,000)	EUR	Eurobond 0.01% 04/10/2028	Morgan Stanley	(72,277,186)	(2.49)
(10,700,000)	EUR	Eurobond 0.30% 04/11/2050	Bank of America Merrill Lynch	(4,849,108)	(0.17)
(15,063,000)	EUR	Eurobond 3.25% 04/07/2034	Morgan Stanley	(15,491,305)	(0.53)
(31,870,000)	EUR	French Republic Government Bond OAT 0.50% 25/05/2025	Barclays Bank	(32,211,225)	(1.11)
(26,625,249)	EUR	French Republic Government Bond OAT 0.70% 25/07/2030	Morgan Stanley	(28,157,688)	(0.97)
(38,017,000)	EUR	French Republic Government Bond OAT 1.25% 25/05/2038	BNP Paribas	(29,315,406)	(1.01)
(18,632,000)	EUR	French Republic Government Bond OAT 1.75% 25/05/2066	Barclays Bank	(11,422,220)	(0.39)
(43,966,000)	EUR	French Republic Government Bond OAT 2.50% 25/05/2030	Barclays Bank	(44,717,059)	(1.54)
(10,758,250)	EUR	French Republic Government Bond OAT 3.00% 25/05/2054	Barclays Bank	(9,582,227)	(0.33)
(8,079,000)	EUR	Gerdau S.A. 1.50% 17/06/2031	BNP Paribas	(8,032,381)	(0.28)
(26,120,000)	EUR	Germany Government Bonds 0.01% 15/08/2052	Bank of America Merrill Lynch	(11,928,915)	(0.41)
(79,060,000)	EUR	Germany Government Bonds 0.25% 15/08/2028	Barclays Bank	(74,376,003)	(2.56)
(78,484,100)	EUR	Germany Government Bonds 2.30% 15/02/2033	Barclays Bank	(79,781,491)	(2.75)
(20,561,200)	EUR	Germany Government Bonds 2.30% 15/02/2033	Bank of America Merrill Lynch	(20,901,089)	(0.72)
(41,121,800)	EUR	Germany Government Bonds 2.30% 15/02/2033	JPMorgan Chase	(41,801,569)	(1.44)
(21,632,000)	EUR	Germany Government Bonds 2.50% 15/08/2046	Bank of America Merrill Lynch	(20,999,961)	(0.72)
(10,664,000)	EUR	Greece Government Bonds 4.25% 15/06/2033	BNP Paribas	(11,206,721)	(0.39)
(21,788,000)	EUR	Greece Government Bonds 4.25% 15/06/2033	Bank of America Merrill Lynch	(22,896,853)	(0.79)
(53,626,000)	EUR	Italy Buoni Poliennali del Tesoro 0.90% 01/04/2031	Barclays Bank	(44,139,077)	(1.52)
(86,573,000)	EUR	Italy Buoni Poliennali del Tesoro 1.65% 01/03/2032	Barclays Bank	(73,593,823)	(2.54)
(28,006,000)	EUR	Italy Buoni Poliennali del Tesoro 1.70% 01/09/2051	Barclays Bank	(15,372,654)	(0.53)
(19,625,000)	EUR	Italy Buoni Poliennali del Tesoro 2.45% 01/09/2050	Barclays Bank	(12,995,761)	(0.45)
(117,099,000)	EUR	Italy Buoni Poliennali del Tesoro 3.50% 01/03/2030	Barclays Bank	(118,475,730)	(4.09)
(41,757,000)	EUR	Italy Buoni Poliennali del Tesoro 4.75% 01/09/2028	Bank of America Merrill Lynch	(45,415,482)	(1.57)
(24,048,000)	EUR	Italy Buoni Poliennali del Tesoro 6.00% 01/05/2031	Bank of America Merrill Lynch	(28,060,013)	(0.97)

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 30, 2023

### Financial derivative instruments (continued)

#### Bond forward sale contracts (continued)

Notional	CCY	Security	Counterparty	Market value USD	% net assets
(7,110,050,000)	JPY	Japan Government Bonds 0.10% 20/03/2029	Morgan Stanley	(46,969,990)	(1.62)
(1,463,250,000)	JPY	Japan Government Bonds 0.10% 20/03/2031	Morgan Stanley	(9,460,040)	(0.33)
(5,343,050,000)	JPY	Japan Government Bonds 0.20% 20/03/2032	Morgan Stanley	(34,422,493)	(1.19)
(36,482,645)	EUR	Netherlands Government Bonds 0.75% 15/07/2028	Bank of America Merrill Lynch	(34,889,741)	(1.20)
(13,411,000)	EUR	Poland Government Bonds 3.88% 14/02/2033	Bank of America Merrill Lynch	(13,703,636)	(0.47)
(21,737,000)	EUR	Portugal Obrigacoes do Tesouro 2.25% 18/04/2034	Barclays Bank	(20,061,176)	(0.69)
(15,636,000)	EUR	Portugal Obrigacoes do Tesouro 4.10% 15/04/2037	Barclays Bank	(16,829,148)	(0.58)
(21,213,000)	USD	Province of British Columbia 4.20% 06/07/2033	Barclays Bank	(19,864,720)	(0.69)
(297,070,000)	SEK	Sovereign Gold Bonds 2.25% 01/06/2032	Barclays Bank	(25,934,270)	(0.89)
(11,540,000)	EUR	Spain Government Bonds 0.85% 30/07/2037	Barclays Bank	(8,014,543)	(0.28)
(47,410,000)	EUR	Spain Government Bonds 0.85% 30/07/2037	Bank of America Merrill Lynch	(32,926,299)	(1.14)
(30,388,000)	EUR	Spain Government Bonds 1.00% 31/10/2050	Barclays Bank	(15,050,655)	(0.52)
(94,712,000)	EUR	Spain Government Bonds 1.25% 31/10/2030	Barclays Bank	(85,578,555)	(2.95)
(21,643,000)	EUR	Spain Government Bonds 1.40% 30/04/2028	Barclays Bank	(20,941,695)	(0.72)
(21,643,000)	EUR	Spain Government Bonds 1.40% 30/04/2028	Morgan Stanley	(20,941,695)	(0.72)
(12,970,000)	EUR	Spain Government Bonds 1.85% 30/07/2035	Barclays Bank	(10,974,359)	(0.38)
(34,877,000)	EUR	Spain Government Bonds 2.55% 31/10/2032	Barclays Bank	(33,420,061)	(1.15)
(12,397,000)	EUR	Spain Government Bonds 4.70% 30/07/2041	Barclays Bank	(13,758,735)	(0.47)
(82,320,080)	GBP	U.K.Treasury Bills 0.13% 31/01/2028	Morgan Stanley	(83,980,483)	(2.90)
(26,699,610)	GBP	U.K.Treasury Bills 0.38% 22/10/2026	Bank of America Merrill Lynch	(28,825,762)	(0.99)
(20,623,000)	GBP	U.K.Treasury Bills 0.63% 07/06/2025	Bank of America Merrill Lynch	(23,558,284)	(0.81)
(62,072,435)	GBP	U.K.Treasury Bills 0.88% 22/10/2029	Morgan Stanley	(62,241,891)	(2.15)
(18,158,000)	GBP	U.K.Treasury Bills 1.63% 22/10/2028	Barclays Bank	(19,523,809)	(0.67)
(15,259,000)	GBP	U.K.Treasury Bills 1.63% 22/10/2028	JPMorgan Chase	(16,406,752)	(0.57)
(104,996,000)	GBP	U.K.Treasury Bills 1.63% 22/10/2028	Morgan Stanley	(112,893,594)	(3.89)
(13,503,000)	GBP	U.K.Treasury Bills 1.63% 22/10/2071	Barclays Bank	(7,128,624)	(0.25)
(87,043,520)	GBP	U.K.Treasury Bills 1.75% 07/09/2037	Barclays Bank	(74,671,351)	(2.57)
(5,580,000)	GBP	U.K.Treasury Bills 3.25% 22/01/2044	JPMorgan Chase	(5,391,119)	(0.19)
(38,428,000)	GBP	U.K.Treasury Bills 3.25% 22/01/2044	Morgan Stanley	(37,127,224)	(1.28)
(13,864,000)	GBP	U.K.Treasury Bills 3.75% 22/07/2052	Barclays Bank	(13,999,302)	(0.48)
(22,370,000)	GBP	U.K.Treasury Bills 3.75% 22/07/2052	Morgan Stanley	(22,588,315)	(0.78)
(234,605,000)	GBP	U.K.Treasury Bills 4.13% 29/01/2027	JPMorgan Chase	(281,648,823)	(9.71)
(27,517,000)	GBP	U.K.Treasury Bills 4.25% 07/03/2036	JPMorgan Chase	(32,527,638)	(1.12)
(107,064,000)	GBP	U.K.Treasury Bills 4.25% 07/03/2036	Morgan Stanley	(126,559,546)	(4.36)
(19,880,000)	GBP	U.K.Treasury Bills 4.25% 07/12/2027	Barclays Bank	(24,120,021)	(0.83)
(27,887,970)	GBP	U.K.Treasury Bills 4.75% 07/12/2038	Barclays Bank	(34,201,735)	(1.18)
(22,683,227)	USD	U.S.Treasury Inflation Index Bonds 0.13% 15/07/2030	Morgan Stanley	(19,660,644)	(0.68)
(10,218,863)	USD	U.S.Treasury Inflation Index Bonds 1.50% 15/02/2053	Bank of America Merrill Lynch	(8,413,204)	(0.29)
(15,766,000)	USD	U.S.Treasury Note 1.88% 15/02/2032	Bank of America Merrill Lynch	(12,841,026)	(0.44)
(32,339,500)	USD	U.S.Treasury Note 1.88% 28/02/2027	Morgan Stanley	(29,447,490)	(1.02)
(181,560,000)	USD	U.S.Treasury Note 3.38% 15/05/2033	Bank of America Merrill Lynch	(164,978,503)	(5.69)
(49,487,000)	USD	U.S.Treasury Note 3.50% 30/04/2028	Bank of America Merrill Lynch	(47,248,091)	(1.63)
(9,136,000)	USD	U.S.Treasury Note 3.63% 31/03/2028	Bank of America Merrill Lynch	(8,771,943)	(0.30)
(26,011,000)	USD	U.S.Treasury Note 4.13% 15/08/2053	Bank of America Merrill Lynch	(23,602,928)	(0.81)
(56,510,000)	USD	U.S.Treasury Note 4.13% 31/08/2030	Bank of America Merrill Lynch	(54,911,774)	(1.89)
<b>Total bond forward sale contracts - short</b>				<b>(3,372,616,374)</b>	<b>(116.28)</b>

#### Forward foreign exchange contracts

#### Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
04/10/2023	AUD 6,170,000	USD 3,962,355	Bank of America Merrill Lynch	19,762	0.00
04/10/2023	CAD 3,952,000	USD 2,935,562	Bank of America Merrill Lynch	(12,444)	(0.00)
04/10/2023	CHF 8,440,000	USD 9,219,006	Bank of America Merrill Lynch	8,017	0.00
04/10/2023	CZK 231,883,000	USD 10,184,601	Bank of America Merrill Lynch	(104,903)	(0.00)
04/10/2023	EUR 14,309,000	USD 15,322,259	Bank of America Merrill Lynch	(171,994)	(0.01)
04/10/2023	MXN 99,800,000	USD 5,666,173	Bank of America Merrill Lynch	75,588	0.00
04/10/2023	NOK 29,577,000	USD 2,809,833	Bank of America Merrill Lynch	(30,183)	(0.00)
04/10/2023	NZD 12,895,000	USD 7,599,733	Bank of America Merrill Lynch	148,226	0.01

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



# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
04/10/2023	USD 4,994,941	AUD 7,760,000	Bank of America Merrill Lynch	(13,362)	(0.00)
04/10/2023	USD 9,615,816	CHF 8,565,000	Bank of America Merrill Lynch	252,137	0.01
04/10/2023	USD 40,567,996	CHF 37,140,000	Bank of America Merrill Lynch	(35,278)	(0.00)
04/10/2023	USD 19,076,749	COP 78,004,826,000	Bank of America Merrill Lynch	(198,439)	(0.01)
04/10/2023	USD 5,076,505	EUR 4,727,000	Bank of America Merrill Lynch	71,592	0.00
04/10/2023	USD 1,962,467	GBP 1,541,000	Bank of America Merrill Lynch	81,589	0.00
04/10/2023	USD 8,546,367	MXN 150,410,000	Bank of America Merrill Lynch	(107,122)	(0.00)
04/10/2023	USD 5,693,721	MXN 98,010,000	Bank of America Merrill Lynch	54,944	0.00
04/10/2023	USD 3,815,755	NZD 6,463,000	Bank of America Merrill Lynch	(67,537)	(0.00)
04/10/2023	USD 3,648,778	SGD 4,970,000	Bank of America Merrill Lynch	7,326	0.00
04/10/2023	USD 2,599,845	TWD 83,715,000	Bank of America Merrill Lynch	5,233	0.00
05/10/2023	KRW 7,520,500,000	USD 5,688,622	Bank of America Merrill Lynch	(113,190)	(0.00)
05/10/2023	KRW 62,992,005,000	USD 46,615,855	Bank of America Merrill Lynch	84,177	0.00
05/10/2023	USD 53,354,571	KRW 70,512,505,000	Bank of America Merrill Lynch	1,079,108	0.04
12/10/2023	USD 12,398,637	CAD 16,811,000	Bank of America Merrill Lynch	(37,099)	(0.00)
18/10/2023	USD 21,946,770	CAD 30,120,000	Bank of America Merrill Lynch	(335,978)	(0.01)
27/10/2023	USD 5,297,835	CAD 7,000,000	Bank of America Merrill Lynch	118,600	0.00
02/11/2023	JPY 570,000,000	USD 3,836,629	Bank of America Merrill Lynch	1,451	0.00
02/11/2023	USD 3,740,850	CAD 5,000,000	Bank of America Merrill Lynch	41,091	0.00
03/11/2023	CHF 37,140,000	USD 40,696,687	Bank of America Merrill Lynch	35,706	0.00
03/11/2023	CNH 21,802,000	USD 2,981,225	Bank of America Merrill Lynch	13,286	0.00
03/11/2023	COP 78,004,826,000	USD 18,917,599	Bank of America Merrill Lynch	190,787	0.01
03/11/2023	MXN 97,360,000	USD 5,618,490	Bank of America Merrill Lynch	(45,013)	(0.00)
03/11/2023	MXN 58,540,000	USD 3,296,264	Bank of America Merrill Lynch	54,921	0.00
03/11/2023	TWD 128,265,000	USD 3,987,100	Bank of America Merrill Lynch	7,326	0.00
03/11/2023	USD 890,869	CAD 1,189,000	Bank of America Merrill Lynch	11,054	0.00
03/11/2023	USD 9,248,251	CHF 8,440,000	Bank of America Merrill Lynch	(8,114)	(0.00)
03/11/2023	USD 8,988,980	GBP 7,374,000	Bank of America Merrill Lynch	(13,072)	(0.00)
03/11/2023	USD 3,313,266	TWD 106,770,000	Bank of America Merrill Lynch	(11,763)	(0.00)
03/11/2023	USD 3,801,895	ZAR 71,430,000	Bank of America Merrill Lynch	20,629	0.00
16/01/2024	USD 13,327,494	CAD 17,750,000	Bank of America Merrill Lynch	176,185	0.01
02/10/2023	ILS 15,471,548	USD 4,028,000	Barclays Bank	35,974	0.00
03/10/2023	INR 335,371,764	USD 4,030,000	Barclays Bank	8,617	0.00
03/10/2023	USD 4,030,000	INR 333,361,600	Barclays Bank	15,590	0.00
04/10/2023	CAD 3,648,000	USD 2,709,649	Barclays Bank	(11,386)	(0.00)
04/10/2023	EUR 15,513,000	USD 16,659,975	Barclays Bank	(234,923)	(0.01)
04/10/2023	GBP 6,776,000	USD 8,571,294	Barclays Bank	(300,802)	(0.01)
04/10/2023	HUF 10,356,540,000	USD 29,481,454	Barclays Bank	(1,250,332)	(0.04)
04/10/2023	IDR 169,996,000,000	USD 10,948,412	Barclays Bank	48,423	0.00
04/10/2023	ILS 65,425,000	USD 17,169,483	Barclays Bank	16,853	0.00
04/10/2023	JPY 561,600,000	USD 3,818,798	Barclays Bank	(54,755)	(0.00)
04/10/2023	MXN 1,368,488,000	USD 77,635,362	Barclays Bank	1,097,406	0.04
04/10/2023	MXN 81,030,000	USD 4,744,340	Barclays Bank	(82,467)	(0.00)
04/10/2023	NOK 62,870,000	USD 5,936,116	Barclays Bank	(27,586)	(0.00)
04/10/2023	NOK 40,770,000	USD 3,790,011	Barclays Bank	41,558	0.00
04/10/2023	NZD 3,250,000	USD 1,913,688	Barclays Bank	39,074	0.00
04/10/2023	PHP 168,480,000	USD 2,960,984	Barclays Bank	16,626	0.00
04/10/2023	PLN 112,015,000	USD 25,878,904	Barclays Bank	(217,660)	(0.01)
04/10/2023	SEK 39,750,000	USD 3,652,905	Barclays Bank	6,042	0.00
04/10/2023	SGD 10,268,000	USD 7,604,490	Barclays Bank	(81,266)	(0.00)
04/10/2023	THB 1,494,875,000	USD 40,921,845	Barclays Bank	135,434	0.00
04/10/2023	TRY 577,220,000	USD 21,139,481	Barclays Bank	(144,660)	(0.00)
04/10/2023	TWD 428,180,000	USD 13,276,899	Barclays Bank	(6,147)	(0.00)
04/10/2023	USD 11,404,478	CAD 15,495,000	Barclays Bank	(56,482)	(0.00)
04/10/2023	USD 78,356,409	EUR 73,085,000	Barclays Bank	974,541	0.03
04/10/2023	USD 101,237,076	GBP 80,092,000	Barclays Bank	3,480,251	0.12
04/10/2023	USD 45,899,480	HUF 16,270,900,000	Barclays Bank	1,546,272	0.05
04/10/2023	USD 6,546,919	ILS 24,949,000	Barclays Bank	(6,873)	(0.00)
04/10/2023	USD 19,063,382	MXN 327,940,000	Barclays Bank	196,118	0.01
04/10/2023	USD 8,115,871	NOK 85,956,000	Barclays Bank	37,716	0.00

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
04/10/2023	USD 3,219,068	NZD 5,435,000	Barclays Bank	(46,551)	(0.00)
04/10/2023	USD 2,966,615	PHP 168,480,000	Barclays Bank	(10,995)	(0.00)
04/10/2023	USD 10,759,006	PLN 46,592,000	Barclays Bank	85,358	0.00
04/10/2023	USD 1,802,716	PLN 7,873,000	Barclays Bank	(891)	(0.00)
04/10/2023	USD 52,435,654	SEK 571,740,000	Barclays Bank	(192,427)	(0.01)
04/10/2023	USD 26,437,428	SGD 35,768,000	Barclays Bank	230,702	0.01
04/10/2023	USD 42,468,762	THB 1,494,875,000	Barclays Bank	1,411,484	0.05
04/10/2023	USD 7,476,288	TRY 204,260,000	Barclays Bank	46,882	0.00
04/10/2023	USD 119,460,523	ZAR 2,227,443,000	Barclays Bank	1,237,253	0.04
27/10/2023	USD 3,725,954	CAD 5,000,000	Barclays Bank	26,501	0.00
02/11/2023	JPY 2,866,200,000	USD 19,290,455	Barclays Bank	9,031	0.00
03/11/2023	AUD 6,015,000	USD 3,860,420	Barclays Bank	25,740	0.00
03/11/2023	CHF 3,530,000	USD 3,863,145	Barclays Bank	8,297	0.00
03/11/2023	EUR 12,445,000	USD 13,258,007	Barclays Bank	(65,062)	(0.00)
03/11/2023	GBP 7,713,000	USD 9,461,036	Barclays Bank	(45,139)	(0.00)
03/11/2023	MXN 65,000,000	USD 3,776,106	Barclays Bank	(55,112)	(0.00)
03/11/2023	NZD 8,030,000	USD 4,768,020	Barclays Bank	56,886	0.00
03/11/2023	USD 3,852,845	GBP 3,160,000	Barclays Bank	(4,828)	(0.00)
03/11/2023	USD 10,941,718	IDR 169,996,000,000	Barclays Bank	(35,752)	(0.00)
03/11/2023	USD 73,511,245	MXN 1,302,928,000	Barclays Bank	(1,076,255)	(0.04)
03/11/2023	USD 3,847,733	NOK 41,240,000	Barclays Bank	(31,205)	(0.00)
03/11/2023	USD 2,959,320	PHP 168,480,000	Barclays Bank	(15,782)	(0.00)
03/11/2023	USD 13,255,925	PLN 57,240,000	Barclays Bank	154,193	0.01
03/11/2023	USD 40,994,790	THB 1,494,875,000	Barclays Bank	(166,496)	(0.01)
03/11/2023	USD 13,287,612	TWD 428,180,000	Barclays Bank	(46,760)	(0.00)
03/11/2023	ZAR 76,610,000	USD 3,981,374	Barclays Bank	74,103	0.00
04/10/2023	AUD 2,955,000	USD 1,889,279	BNP Paribas	17,877	0.00
04/10/2023	CHF 38,760,000	USD 44,199,843	BNP Paribas	(1,825,505)	(0.06)
04/10/2023	COP 48,090,030,000	USD 12,093,312	BNP Paribas	(210,146)	(0.01)
04/10/2023	CZK 89,680,000	USD 4,065,518	BNP Paribas	(167,227)	(0.01)
04/10/2023	EUR 12,927,000	USD 13,899,149	BNP Paribas	(212,134)	(0.01)
04/10/2023	GBP 4,526,000	USD 5,684,297	BNP Paribas	(160,058)	(0.01)
04/10/2023	JPY 8,989,300,000	USD 61,747,815	BNP Paribas	(1,498,317)	(0.05)
04/10/2023	NOK 41,200,000	USD 3,849,892	BNP Paribas	22,089	0.00
04/10/2023	PLN 113,530,000	USD 26,611,892	BNP Paribas	(603,580)	(0.02)
04/10/2023	SGD 10,267,000	USD 7,604,549	BNP Paribas	(82,058)	(0.00)
04/10/2023	TWD 452,190,000	USD 14,224,956	BNP Paribas	(210,052)	(0.01)
04/10/2023	USD 21,202,111	AUD 32,925,000	BNP Paribas	(47,680)	(0.00)
04/10/2023	USD 9,537,151	CAD 12,885,000	BNP Paribas	6,692	0.00
04/10/2023	USD 4,756,479	CHF 4,195,000	BNP Paribas	170,298	0.01
04/10/2023	USD 14,268,166	COP 58,503,619,000	BNP Paribas	(188,225)	(0.01)
04/10/2023	USD 8,485,024	CZK 193,416,000	BNP Paribas	77,444	0.00
04/10/2023	USD 45,857,597	EUR 42,848,000	BNP Paribas	490,445	0.02
04/10/2023	USD 11,760,897	GBP 9,248,000	BNP Paribas	473,189	0.02
04/10/2023	USD 55,295,501	ILS 209,665,000	BNP Paribas	219,108	0.01
04/10/2023	USD 7,209,156	INR 600,739,000	BNP Paribas	(25,068)	(0.00)
04/10/2023	USD 44,109,351	JPY 6,436,756,000	BNP Paribas	967,914	0.03
04/10/2023	USD 4,447,800	MXN 76,470,000	BNP Paribas	48,277	0.00
04/10/2023	USD 4,811,756	NZD 8,147,000	BNP Paribas	(83,368)	(0.00)
04/10/2023	USD 41,934,214	PLN 177,974,000	BNP Paribas	1,162,582	0.04
10/10/2023	USD 65,301,039	CNH 475,865,000	BNP Paribas	(13,444)	(0.00)
03/11/2023	CAD 3,630,000	USD 2,692,166	BNP Paribas	(6,104)	(0.00)
03/11/2023	CHF 8,555,000	USD 9,478,143	BNP Paribas	(95,654)	(0.00)
03/11/2023	COP 58,503,619,000	USD 14,151,682	BNP Paribas	179,607	0.01
03/11/2023	CZK 122,910,000	USD 5,315,172	BNP Paribas	21,055	0.00
03/11/2023	EUR 3,618,000	USD 3,811,078	BNP Paribas	24,364	0.00
03/11/2023	GBP 3,078,000	USD 3,772,455	BNP Paribas	(14,886)	(0.00)
03/11/2023	GBP 11,945,000	USD 14,531,571	BNP Paribas	50,678	0.00
03/11/2023	ILS 4,015,000	USD 1,052,528	BNP Paribas	3,607	0.00
03/11/2023	NZD 8,030,000	USD 4,770,718	BNP Paribas	54,188	0.00

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
03/11/2023	USD 10,241,208	AUD 15,840,000	BNP Paribas	7,331	0.00
03/11/2023	USD 9,665,169	AUD 15,035,000	BNP Paribas	(48,616)	(0.00)
03/11/2023	USD 3,804,833	GBP 3,121,000	BNP Paribas	(5,230)	(0.00)
03/11/2023	USD 15,253,008	NZD 25,632,000	BNP Paribas	(148,234)	(0.01)
03/11/2023	USD 3,866,628	SEK 42,230,000	BNP Paribas	(25,339)	(0.00)
04/10/2023	JPY 1,408,400,000	USD 9,575,036	Canadian Imperial Bank of Commerce	(135,436)	(0.00)
07/02/2024	USD 3,652,317	CAD 5,000,000	Canadian Imperial Bank of Commerce	(53,269)	(0.00)
08/02/2024	USD 1,643,592	CAD 2,250,000	Canadian Imperial Bank of Commerce	(23,941)	(0.00)
03/10/2023	BRL 26,280,000	USD 5,326,847	Citibank	(76,308)	(0.00)
03/10/2023	USD 5,521,970	BRL 27,585,000	Citibank	10,701	0.00
03/10/2023	USD 43,287,223	BRL 217,172,000	Citibank	(102,052)	(0.00)
04/10/2023	CAD 5,130,000	USD 3,819,969	Citibank	(25,537)	(0.00)
04/10/2023	CHF 8,525,000	USD 9,516,965	Citibank	(197,016)	(0.01)
04/10/2023	COP 26,962,300,000	USD 6,573,498	Citibank	88,954	0.00
04/10/2023	COP 10,340,900,000	USD 2,625,927	Citibank	(70,665)	(0.00)
04/10/2023	CZK 41,887,000	USD 1,837,347	Citibank	(16,566)	(0.00)
04/10/2023	EUR 5,269,000	USD 5,651,123	Citibank	(72,344)	(0.00)
04/10/2023	GBP 11,416,000	USD 14,252,769	Citibank	(318,895)	(0.01)
04/10/2023	MXN 53,440,000	USD 3,105,929	Citibank	(31,384)	(0.00)
04/10/2023	NOK 130,703,000	USD 12,392,321	Citibank	(108,838)	(0.00)
04/10/2023	SEK 58,610,000	USD 5,284,557	Citibank	110,433	0.00
04/10/2023	USD 9,406,748	CAD 12,752,000	Citibank	(25,337)	(0.00)
04/10/2023	USD 6,652,914	CLP 5,708,200,000	Citibank	263,461	0.01
04/10/2023	USD 14,283,110	COP 58,503,619,000	Citibank	(173,281)	(0.01)
04/10/2023	USD 2,044,810	CZK 46,454,000	Citibank	25,506	0.00
04/10/2023	USD 2,635,259	EUR 2,475,000	Citibank	14,747	0.00
04/10/2023	USD 4,186,224	ILS 15,938,000	Citibank	(491)	(0.00)
04/10/2023	USD 1,509,459	PEN 5,745,000	Citibank	(5,536)	(0.00)
04/10/2023	USD 4,311,236	SEK 47,950,000	Citibank	(102,512)	(0.00)
05/10/2023	KRW 7,625,960,000	USD 5,643,425	Citibank	10,191	0.00
05/10/2023	USD 5,741,143	KRW 7,625,960,000	Citibank	87,527	0.00
10/10/2023	CNH 23,934,000	USD 3,303,458	Citibank	(18,416)	(0.00)
02/11/2023	USD 14,084,330	CAD 19,000,000	Citibank	25,247	0.00
03/11/2023	BRL 217,172,000	USD 43,096,951	Citibank	101,585	0.00
03/11/2023	CHF 5,145,000	USD 5,682,866	Citibank	(40,212)	(0.00)
03/11/2023	COP 58,503,619,000	USD 14,166,383	Citibank	164,907	0.01
03/11/2023	MXN 70,210,000	USD 3,937,988	Citibank	81,258	0.00
03/11/2023	NOK 42,430,000	USD 3,959,253	Citibank	31,614	0.00
03/11/2023	PEN 5,745,000	USD 1,506,846	Citibank	5,315	0.00
03/11/2023	USD 4,234,425	PEN 16,040,000	Citibank	12,483	0.00
07/11/2023	USD 4,230,299	CAD 5,660,000	Citibank	41,887	0.00
28/11/2023	USD 3,715,290	CAD 5,000,000	Citibank	14,222	0.00
05/12/2023	USD 3,549,345	CAD 4,750,000	Citibank	32,960	0.00
15/12/2023	USD 6,976,061	CAD 9,500,000	Citibank	(58,380)	(0.00)
04/10/2023	JPY 558,700,000	USD 3,811,987	Credit Agricole	(67,380)	(0.00)
04/10/2023	USD 3,807,243	MXN 65,180,000	Credit Agricole	57,264	0.00
04/10/2023	AUD 29,485,000	USD 19,087,690	Deutsche Bank	(58,074)	(0.00)
04/10/2023	CAD 50,387,000	USD 37,277,673	Deutsche Bank	(8,658)	(0.00)
04/10/2023	COP 9,463,712,000	USD 2,348,024	Deutsche Bank	(9,517)	(0.00)
04/10/2023	EUR 117,795,000	USD 128,418,507	Deutsche Bank	(3,698,016)	(0.13)
04/10/2023	JPY 1,627,700,000	USD 11,233,680	Deutsche Bank	(324,253)	(0.01)
04/10/2023	PLN 22,170,000	USD 5,426,402	Deutsche Bank	(347,531)	(0.01)
04/10/2023	USD 65,802,963	EUR 60,425,000	Deutsche Bank	1,825,411	0.06
04/10/2023	USD 1,377,373	HUF 504,084,000	Deutsche Bank	3,279	0.00
04/10/2023	USD 73,965,881	INR 6,154,701,000	Deutsche Bank	(150,308)	(0.01)
04/10/2023	USD 23,144,098	JPY 3,359,600,000	Deutsche Bank	626,859	0.02
02/11/2023	USD 3,795,378	JPY 560,900,000	Deutsche Bank	18,572	0.00
03/11/2023	INR 6,154,701,000	USD 73,859,366	Deutsche Bank	147,872	0.01
03/11/2023	USD 4,804,912	EUR 4,564,000	Deutsche Bank	(33,384)	(0.00)
03/11/2023	USD 7,246,437	PLN 31,540,000	Deutsche Bank	27,209	0.00

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
07/11/2023	USD 1,499,325	CAD 2,000,000	Deutsche Bank	19,321	0.00
15/12/2023	USD 2,956,413	CAD 4,000,000	Deutsche Bank	(5,456)	(0.00)
07/02/2024	USD 4,132,827	CAD 5,550,000	Deutsche Bank	19,627	0.00
17/04/2024	USD 15,124,567	CAD 20,450,000	Deutsche Bank	(43,420)	(0.00)
04/10/2023	AUD 5,915,000	USD 3,833,346	Goldman Sachs	(15,806)	(0.00)
04/10/2023	CAD 9,445,000	USD 6,967,986	Goldman Sachs	18,059	0.00
04/10/2023	CAD 5,065,000	USD 3,753,428	Goldman Sachs	(7,074)	(0.00)
04/10/2023	CHF 17,040,000	USD 19,083,967	Goldman Sachs	(455,002)	(0.02)
04/10/2023	EUR 21,067,000	USD 22,840,875	Goldman Sachs	(535,288)	(0.02)
04/10/2023	GBP 7,674,000	USD 9,514,398	Goldman Sachs	(147,846)	(0.00)
04/10/2023	JPY 2,503,200,000	USD 17,213,075	Goldman Sachs	(435,734)	(0.02)
04/10/2023	MXN 209,340,000	USD 12,230,799	Goldman Sachs	(186,910)	(0.01)
04/10/2023	NOK 61,730,000	USD 5,788,214	Goldman Sachs	13,178	0.00
04/10/2023	NZD 18,110,000	USD 10,782,461	Goldman Sachs	98,929	0.00
04/10/2023	SEK 313,630,000	USD 28,422,303	Goldman Sachs	447,015	0.02
04/10/2023	USD 3,826,867	AUD 5,950,000	Goldman Sachs	(13,261)	(0.00)
04/10/2023	USD 17,386,717	CAD 23,600,000	Goldman Sachs	(69,150)	(0.00)
04/10/2023	USD 13,384,667	CAD 17,950,000	Goldman Sachs	107,853	0.00
04/10/2023	USD 3,916,523	EUR 3,617,000	Goldman Sachs	86,871	0.00
04/10/2023	USD 5,363,655	ILS 20,413,000	Goldman Sachs	1,414	0.00
04/10/2023	USD 32,365,652	JPY 4,726,600,000	Goldman Sachs	686,291	0.02
04/10/2023	USD 79,722,680	MXN 1,372,672,000	Goldman Sachs	749,193	0.03
04/10/2023	USD 3,320,805	MXN 57,840,000	Goldman Sachs	(6,885)	(0.00)
04/10/2023	USD 9,493,867	NOK 101,010,000	Goldman Sachs	936	0.00
04/10/2023	USD 5,752,950	NOK 61,640,000	Goldman Sachs	(39,984)	(0.00)
04/10/2023	USD 2,928,506	TRY 80,080,000	Goldman Sachs	15,812	0.00
04/10/2023	USD 4,351,997	ZAR 80,750,000	Goldman Sachs	66,128	0.00
04/10/2023	USD 25,002,380	ZAR 474,070,000	Goldman Sachs	(159,254)	(0.01)
05/10/2023	KRW 5,101,640,000	USD 3,836,534	Goldman Sachs	(54,359)	(0.00)
05/10/2023	USD 3,775,357	KRW 5,101,640,000	Goldman Sachs	(6,817)	(0.00)
02/11/2023	JPY 1,402,400,000	USD 9,479,243	Goldman Sachs	(36,218)	(0.00)
02/11/2023	USD 14,301,610	JPY 2,114,950,000	Goldman Sachs	60,646	0.00
03/11/2023	CHF 5,290,000	USD 5,780,157	Goldman Sachs	21,522	0.00
03/11/2023	ILS 46,170,000	USD 12,113,023	Goldman Sachs	31,863	0.00
03/11/2023	NZD 29,167,000	USD 17,338,416	Goldman Sachs	186,865	0.01
03/11/2023	SGD 5,400,000	USD 3,955,647	Goldman Sachs	6,086	0.00
03/11/2023	USD 9,438,404	NZD 15,835,000	Goldman Sachs	(76,213)	(0.00)
03/11/2023	USD 7,307,582	SEK 80,280,000	Goldman Sachs	(91,119)	(0.00)
03/11/2023	USD 5,678,255	ZAR 106,580,000	Goldman Sachs	36,266	0.00
03/11/2023	USD 5,766,376	ZAR 109,940,000	Goldman Sachs	(53,480)	(0.00)
03/11/2023	ZAR 107,420,000	USD 5,638,964	Goldman Sachs	47,493	0.00
02/10/2023	TWD 129,935,250	USD 4,029,000	HSBC	(3,807)	(0.00)
02/10/2023	USD 4,029,000	TWD 128,134,287	HSBC	59,598	0.00
03/10/2023	USD 3,624,897	BRL 17,675,000	HSBC	93,570	0.00
04/10/2023	AUD 7,450,000	USD 4,793,244	HSBC	14,986	0.00
04/10/2023	CLP 17,153,165,000	USD 18,945,400	HSBC	254,932	0.01
04/10/2023	GBP 7,653,000	USD 9,529,173	HSBC	(188,252)	(0.01)
04/10/2023	ILS 13,680,000	USD 3,591,520	HSBC	2,046	0.00
04/10/2023	NZD 3,935,000	USD 2,327,600	HSBC	36,744	0.00
04/10/2023	USD 18,276,204	CLP 15,690,121,000	HSBC	713,525	0.02
04/10/2023	USD 1,900,606	HUF 696,116,000	HSBC	3,048	0.00
04/10/2023	USD 19,109,058	JPY 2,794,200,000	HSBC	381,333	0.01
04/10/2023	USD 2,857,109	MXN 48,928,000	HSBC	42,151	0.00
04/10/2023	USD 6,690,080	MXN 116,295,000	HSBC	(682)	(0.00)
04/10/2023	USD 2,403,935	SGD 3,250,000	HSBC	22,704	0.00
04/10/2023	USD 13,124,365	ZAR 247,830,000	HSBC	(29,406)	(0.00)
04/10/2023	ZAR 70,830,000	USD 3,748,232	HSBC	11,125	0.00
05/10/2023	KRW 3,527,420,000	USD 2,658,672	HSBC	(43,569)	(0.00)
05/10/2023	USD 2,610,390	KRW 3,527,420,000	HSBC	(4,714)	(0.00)
10/10/2023	CNH 28,655,852	USD 3,946,000	HSBC	(12,863)	(0.00)

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
02/11/2023	JPY 2,866,300,000	USD 19,310,892	HSBC	(10,732)	(0.00)
03/11/2023	CNH 26,480,000	USD 3,625,702	HSBC	11,334	0.00
03/11/2023	GBP 7,778,000	USD 9,481,149	HSBC	14,099	0.00
03/11/2023	KRW 4,472,000,000	USD 3,309,626	HSBC	17,919	0.00
03/11/2023	NZD 5,303,000	USD 3,152,718	HSBC	33,642	0.00
03/11/2023	USD 18,892,191	CLP 17,153,165,000	HSBC	(265,864)	(0.01)
03/11/2023	USD 5,930,714	NZD 10,005,000	HSBC	(80,890)	(0.00)
05/12/2023	USD 3,673,218	CAD 5,000,000	HSBC	(28,241)	(0.00)
08/02/2024	USD 5,513,048	CAD 7,350,000	HSBC	65,771	0.00
28/03/2024	USD 3,673,143	CAD 5,000,000	HSBC	(34,699)	(0.00)
04/10/2023	CAD 26,030,000	USD 19,183,283	JPMorgan Chase	69,945	0.00
04/10/2023	CHF 16,975,000	USD 18,879,178	JPMorgan Chase	(321,273)	(0.01)
04/10/2023	CZK 105,904,000	USD 4,764,942	JPMorgan Chase	(161,413)	(0.01)
04/10/2023	EUR 35,188,000	USD 37,936,935	JPMorgan Chase	(680,137)	(0.02)
04/10/2023	GBP 3,632,000	USD 4,530,817	JPMorgan Chase	(97,755)	(0.00)
04/10/2023	INR 2,968,266,000	USD 35,850,118	JPMorgan Chase	(105,643)	(0.00)
04/10/2023	JPY 565,800,000	USD 3,837,681	JPMorgan Chase	(45,487)	(0.00)
04/10/2023	NOK 20,450,000	USD 1,904,986	JPMorgan Chase	16,908	0.00
04/10/2023	NZD 32,960,000	USD 19,609,918	JPMorgan Chase	194,092	0.01
04/10/2023	SGD 17,150,000	USD 12,618,760	JPMorgan Chase	(53,189)	(0.00)
04/10/2023	USD 10,468,694	AUD 16,350,000	JPMorgan Chase	(83,595)	(0.00)
04/10/2023	USD 4,771,064	AUD 7,387,000	JPMorgan Chase	3,495	0.00
04/10/2023	USD 10,985,829	CAD 14,890,000	JPMorgan Chase	(27,640)	(0.00)
04/10/2023	USD 70,535,393	CHF 63,090,000	JPMorgan Chase	1,562,305	0.05
04/10/2023	USD 48,423,528	EUR 45,158,000	JPMorgan Chase	610,566	0.02
04/10/2023	USD 11,455,762	GBP 9,183,000	JPMorgan Chase	247,391	0.01
04/10/2023	USD 24,143,709	INR 2,011,171,000	JPMorgan Chase	(75,230)	(0.00)
04/10/2023	USD 8,472,191	JPY 1,233,000,000	JPMorgan Chase	208,185	0.01
04/10/2023	USD 1,461,017	MXN 25,620,000	JPMorgan Chase	(12,970)	(0.00)
04/10/2023	USD 9,434,359	NOK 102,200,000	JPMorgan Chase	(170,408)	(0.01)
04/10/2023	USD 11,249,147	SGD 15,330,000	JPMorgan Chase	17,065	0.00
04/10/2023	USD 28,441,120	TWD 912,585,000	JPMorgan Chase	157,011	0.01
05/10/2023	KRW 71,116,775,000	USD 53,201,561	JPMorgan Chase	(478,113)	(0.02)
05/10/2023	USD 6,829,850	KRW 9,127,870,000	JPMorgan Chase	62,772	0.00
05/10/2023	USD 45,873,533	KRW 61,988,905,000	JPMorgan Chase	(82,836)	(0.00)
10/10/2023	CNH 31,463,000	USD 4,308,642	JPMorgan Chase	9,787	0.00
10/10/2023	CNH 48,479,000	USD 6,667,446	JPMorgan Chase	(13,498)	(0.00)
18/10/2023	USD 3,962,270	CAD 5,385,000	JPMorgan Chase	(21,548)	(0.00)
02/11/2023	JPY 1,115,200,000	USD 7,563,235	JPMorgan Chase	(54,064)	(0.00)
03/11/2023	EUR 3,548,000	USD 3,786,188	JPMorgan Chase	(24,953)	(0.00)
03/11/2023	EUR 9,044,000	USD 9,521,257	JPMorgan Chase	66,287	0.00
03/11/2023	GBP 15,802,000	USD 19,266,666	JPMorgan Chase	24,142	0.00
03/11/2023	KRW 2,504,490,000	USD 1,873,566	JPMorgan Chase	(10,015)	(0.00)
03/11/2023	MXN 51,950,000	USD 2,932,587	JPMorgan Chase	41,346	0.00
03/11/2023	NOK 83,960,000	USD 7,804,724	JPMorgan Chase	92,357	0.00
03/11/2023	SEK 42,320,000	USD 3,803,806	JPMorgan Chase	96,456	0.00
03/11/2023	USD 15,306,526	EUR 14,503,000	JPMorgan Chase	(68,105)	(0.00)
03/11/2023	USD 45,476,308	KRW 60,790,455,000	JPMorgan Chase	243,088	0.01
03/11/2023	USD 13,276,631	NZD 22,323,000	JPMorgan Chase	(136,366)	(0.00)
03/11/2023	USD 6,569,025	TWD 210,800,000	JPMorgan Chase	4,296	0.00
07/11/2023	USD 3,091,657	CAD 4,200,000	JPMorgan Chase	(16,352)	(0.00)
19/12/2023	CHF 1,400,000	USD 1,561,033	JPMorgan Chase	(17,435)	(0.00)
31/01/2024	USD 4,104,707	CAD 5,484,000	JPMorgan Chase	40,767	0.00
02/10/2023	USD 4,028,000	ILS 15,284,246	Morgan Stanley	13,226	0.00
04/10/2023	AUD 72,900,000	USD 47,312,858	Morgan Stanley	(263,206)	(0.01)
04/10/2023	AUD 18,040,000	USD 11,508,478	Morgan Stanley	134,536	0.00
04/10/2023	CHF 3,415,000	USD 3,815,250	Morgan Stanley	(81,804)	(0.00)
04/10/2023	EUR 5,352,000	USD 5,748,781	Morgan Stanley	(82,122)	(0.00)
04/10/2023	GBP 1,530,000	USD 1,911,235	Morgan Stanley	(43,783)	(0.00)
04/10/2023	INR 2,641,791,000	USD 31,863,358	Morgan Stanley	(50,361)	(0.00)

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



# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
04/10/2023	JPY 7,309,100,000	USD 49,660,428	Morgan Stanley	(672,229)	(0.02)
04/10/2023	MXN 157,143,000	USD 9,336,688	Morgan Stanley	(295,832)	(0.01)
04/10/2023	NZD 160,680,000	USD 95,688,165	Morgan Stanley	856,383	0.03
04/10/2023	USD 6,282,725	AUD 9,678,000	Morgan Stanley	36,545	0.00
04/10/2023	USD 3,827,933	AUD 5,950,000	Morgan Stanley	(12,197)	(0.00)
04/10/2023	USD 3,829,133	CAD 5,130,000	Morgan Stanley	34,701	0.00
04/10/2023	USD 1,891,049	GBP 1,541,000	Morgan Stanley	10,171	0.00
04/10/2023	USD 7,537,794	IDR 114,729,000,000	Morgan Stanley	116,114	0.00
04/10/2023	USD 15,888,603	JPY 2,314,300,000	Morgan Stanley	377,339	0.01
04/10/2023	USD 54,078,678	MXN 910,182,000	Morgan Stanley	1,713,477	0.06
04/10/2023	USD 19,163,445	NZD 32,440,000	Morgan Stanley	(328,123)	(0.01)
04/10/2023	USD 9,176,940	PLN 37,926,000	Morgan Stanley	488,565	0.02
04/10/2023	USD 4,279,844	SEK 46,810,000	Morgan Stanley	(28,968)	(0.00)
18/10/2023	USD 4,997,651	CAD 6,775,000	Morgan Stanley	(14,488)	(0.00)
20/10/2023	USD 9,069,841	CAD 12,295,000	Morgan Stanley	(26,239)	(0.00)
24/10/2023	USD 989,980	CAD 1,316,000	Morgan Stanley	16,324	0.00
26/10/2023	USD 4,308,506	CAD 5,840,000	Morgan Stanley	(12,396)	(0.00)
02/11/2023	AUD 2,095,000	USD 1,336,836	Morgan Stanley	16,650	0.00
02/11/2023	JPY 573,400,000	USD 3,861,204	Morgan Stanley	(229)	(0.00)
02/11/2023	USD 14,290,045	JPY 2,114,750,000	Morgan Stanley	50,430	0.00
02/11/2023	USD 1,347,098	JPY 200,100,000	Morgan Stanley	(270)	(0.00)
03/11/2023	EUR 8,884,000	USD 9,462,828	Morgan Stanley	(44,899)	(0.00)
03/11/2023	GBP 7,861,000	USD 9,545,758	Morgan Stanley	50,815	0.00
03/11/2023	NZD 8,030,000	USD 4,758,056	Morgan Stanley	66,849	0.00
03/11/2023	USD 3,848,519	NZD 6,460,000	Morgan Stanley	(33,036)	(0.00)
15/12/2023	USD 3,754,476	CAD 5,000,000	Morgan Stanley	52,139	0.00
19/12/2023	USD 1,573,762	CHF 1,400,000	Morgan Stanley	30,164	0.00
04/10/2023	EUR 17,504,000	USD 19,057,603	Natwest Markets Plc	(524,494)	(0.02)
04/10/2023	USD 2,992,697	JPY 440,100,000	Nomura Securities	42,989	0.00
04/10/2023	CAD 5,725,000	USD 4,269,861	Royal Bank of Canada	(35,334)	(0.00)
04/10/2023	CHF 3,400,000	USD 3,819,748	Royal Bank of Canada	(102,701)	(0.00)
04/10/2023	USD 9,382,184	CAD 12,660,000	Royal Bank of Canada	18,147	0.00
07/11/2023	USD 3,717,961	CAD 5,000,000	Royal Bank of Canada	17,951	0.00
04/10/2023	GBP 1,523,000	USD 1,868,127	Standard Chartered Bank	(9,219)	(0.00)
04/10/2023	INR 1,880,550,000	USD 22,706,997	Standard Chartered Bank	(61,023)	(0.00)
04/10/2023	JPY 567,800,000	USD 3,901,416	Standard Chartered Bank	(95,818)	(0.00)
04/10/2023	USD 3,908,424	EUR 3,584,000	Standard Chartered Bank	113,710	0.00
10/10/2023	CNH 48,479,000	USD 6,665,796	Standard Chartered Bank	(11,848)	(0.00)
10/10/2023	CNH 185,518,000	USD 25,342,258	Standard Chartered Bank	120,872	0.00
10/10/2023	USD 3,946,000	CNH 28,803,827	Standard Chartered Bank	(7,447)	(0.00)
02/11/2023	JPY 739,800,000	USD 4,982,172	Standard Chartered Bank	(747)	(0.00)
03/11/2023	CNH 28,854,000	USD 3,955,203	Standard Chartered Bank	7,902	0.00
03/11/2023	USD 25,353,341	CNH 185,518,000	Standard Chartered Bank	(127,614)	(0.00)
03/11/2023	USD 2,602,850	COP 10,684,700,000	Standard Chartered Bank	(145,18)	(0.00)
03/10/2023	BRL 236,152,000	USD 48,309,143	State Street Bank	(1,127,812)	(0.04)
04/10/2023	AUD 15,060,000	USD 9,762,871	State Street Bank	(43,149)	(0.00)
04/10/2023	CAD 12,990,000	USD 9,584,502	State Street Bank	23,621	0.00
04/10/2023	CHF 42,475,000	USD 47,651,216	State Street Bank	(1,215,457)	(0.04)
04/10/2023	COP 88,916,964,000	USD 21,597,251	State Street Bank	374,354	0.01
04/10/2023	COP 11,238,158,000	USD 2,785,514	State Street Bank	(8,537)	(0.00)
04/10/2023	GBP 7,508,000	USD 9,509,933	State Street Bank	(345,994)	(0.01)
04/10/2023	MXN 655,590,000	USD 37,610,579	State Street Bank	107,264	0.00
04/10/2023	PEN 5,745,000	USD 1,551,529	State Street Bank	(36,534)	(0.00)
04/10/2023	USD 3,785,142	AUD 5,865,000	State Street Bank	(128)	(0.00)
04/10/2023	USD 3,827,387	CAD 5,130,000	State Street Bank	32,955	0.00
04/10/2023	USD 28,533,477	CHF 25,220,000	State Street Bank	961,734	0.03
04/10/2023	USD 3,569,524	CLP 3,106,200,000	State Street Bank	92,611	0.00
04/10/2023	USD 9,551,091	EUR 8,893,000	State Street Bank	135,247	0.00
04/10/2023	USD 7,992,862	MXN 139,560,000	State Street Bank	(36,398)	(0.00)
04/10/2023	USD 4,772,686	MXN 82,000,000	State Street Bank	55,007	0.00

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
04/10/2023	USD 4,812,225	NZD 8,148,000	State Street Bank	(83,499)	(0.00)
10/10/2023	CNY 41,033,000	USD 5,647,456	State Street Bank	(29,613)	(0.00)
07/02/2024	USD 2,256,856	CAD 3,000,000	State Street Bank	33,505	0.00
04/03/2024	USD 2,972,461	CAD 4,000,000	State Street Bank	7,054	0.00
06/03/2024	USD 4,792,945	CAD 6,500,000	State Street Bank	(25,958)	(0.00)
25/03/2024	USD 4,929,370	CAD 6,600,000	State Street Bank	35,198	0.00
12/04/2024	USD 13,723,374	CAD 18,310,000	State Street Bank	143,226	0.01
04/10/2023	CAD 22,595,000	USD 16,730,840	Toronto Dominion Bank	(18,327)	(0.00)
04/10/2023	CHF 3,375,000	USD 3,805,797	Toronto Dominion Bank	(116,081)	(0.00)
04/10/2023	NZD 6,570,000	USD 3,911,778	Toronto Dominion Bank	35,805	0.00
04/10/2023	USD 18,408,592	AUD 28,732,000	Toronto Dominion Bank	(135,037)	(0.00)
04/10/2023	USD 31,796,372	CAD 42,941,000	Toronto Dominion Bank	34,831	0.00
04/10/2023	USD 3,790,501	JPY 557,900,000	Toronto Dominion Bank	51,256	0.00
04/10/2023	USD 83,160,113	NZD 139,671,000	Toronto Dominion Bank	(761,182)	(0.03)
04/10/2023	USD 74,767,482	PLN 307,568,000	Toronto Dominion Bank	4,307,474	0.15
26/10/2023	USD 1,450,288	CAD 1,970,000	Toronto Dominion Bank	(7,276)	(0.00)
03/11/2023	AUD 28,732,000	USD 18,427,642	Toronto Dominion Bank	135,474	0.00
03/11/2023	CAD 42,941,000	USD 31,809,680	Toronto Dominion Bank	(34,977)	(0.00)
03/11/2023	NZD 139,671,000	USD 83,159,694	Toronto Dominion Bank	763,017	0.03
03/11/2023	USD 16,737,843	CAD 22,595,000	Toronto Dominion Bank	18,405	0.00
03/11/2023	USD 3,911,758	NZD 6,570,000	Toronto Dominion Bank	(35,892)	(0.00)
04/10/2023	AUD 20,620,000	USD 13,410,956	UBS	(102,811)	(0.00)
04/10/2023	CAD 17,724,000	USD 13,119,365	UBS	(9,714)	(0.00)
04/10/2023	CLP 7,351,356,000	USD 8,109,604	UBS	119,109	0.00
04/10/2023	EUR 4,450,000	USD 4,756,578	UBS	(44,951)	(0.00)
04/10/2023	GBP 2,108,000	AUD 4,116,163	UBS	(83,638)	(0.00)
04/10/2023	INR 1,276,004,000	USD 15,417,239	UBS	(51,334)	(0.00)
04/10/2023	MXN 537,670,000	USD 31,944,934	UBS	(1,011,343)	(0.03)
04/10/2023	MXN 1,401,268,000	USD 79,115,736	UBS	1,502,954	0.05
04/10/2023	NOK 227,700,000	USD 21,157,936	UBS	241,334	0.01
04/10/2023	NZD 20,631,000	USD 12,228,971	UBS	167,162	0.01
04/10/2023	SEK 42,520,000	USD 3,785,629	UBS	128,293	0.00
04/10/2023	TWD 115,930,000	USD 3,642,094	UBS	(49,029)	(0.00)
04/10/2023	USD 23,000,429	AUD 35,820,000	UBS	(117,795)	(0.00)
04/10/2023	USD 14,321,228	AUD 22,178,000	UBS	7,549	0.00
04/10/2023	USD 4,757,530	CHF 4,195,000	UBS	171,350	0.01
04/10/2023	USD 12,473,047	EUR 11,687,000	UBS	98,936	0.00
04/10/2023	USD 6,740,419	HUF 2,455,400,000	UBS	47,190	0.00
04/10/2023	USD 3,588,766	IDR 55,267,000,000	UBS	13,611	0.00
04/10/2023	USD 167,997,605	MXN 2,829,898,000	UBS	5,186,016	0.18
04/10/2023	USD 3,778,473	NOK 40,980,000	UBS	(72,832)	(0.00)
04/10/2023	USD 34,687,601	NZD 58,727,000	UBS	(598,507)	(0.02)
04/10/2023	USD 1,865,508	PLN 8,073,000	UBS	16,084	0.00
04/10/2023	USD 4,752,604	PLN 20,757,000	UBS	(2,566)	(0.00)
04/10/2023	USD 13,324,821	SEK 148,630,000	UBS	(356,418)	(0.01)
10/10/2023	CNH 96,959,000	USD 13,334,204	UBS	(26,172)	(0.00)
03/11/2023	AUD 26,368,000	USD 16,928,046	UBS	107,740	0.00
03/11/2023	GBP 15,556,000	USD 18,952,559	UBS	37,936	0.00
03/11/2023	HUF 4,837,400,000	USD 13,070,896	UBS	41,187	0.00
03/11/2023	NOK 40,610,000	USD 3,785,104	UBS	34,578	0.00
03/11/2023	SEK 275,250,000	USD 24,794,580	UBS	572,790	0.02
03/11/2023	USD 8,088,101	CLP 7,351,356,000	UBS	(122,494)	(0.00)
03/11/2023	USD 13,257,036	EUR 12,445,000	UBS	64,091	0.00
03/11/2023	USD 73,092,465	MXN 1,302,928,000	UBS	(1,495,035)	(0.05)
03/11/2023	USD 14,017,822	NOK 150,164,000	UBS	(106,251)	(0.00)
03/11/2023	USD 26,779,583	NZD 44,795,000	UBS	(135,938)	(0.00)
03/11/2023	USD 21,189,886	SEK 233,000,000	UBS	(283,674)	(0.01)
03/01/2024	USD 1,620,190	CAD 2,197,000	UBS	(7,351)	(0.00)
<b>Total portfolio management forwards</b>				<b>14,787,756</b>	<b>0.53</b>

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 30, 2023

### Financial derivative instruments (continued)

#### Forward foreign exchange contracts (continued)

##### Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
<b>Class S EUR (hedged)</b>					
31/10/2023	EUR 26,430,169	USD 28,211,880	State Street Bank	(196,732)	(0.01)
31/10/2023	EUR 146,316	USD 153,984	State Street Bank	1,107	0.00
31/10/2023	USD 511,579	EUR 479,304	State Street Bank	3,531	0.00
<b>Total class S EUR (hedged)</b>				<b>(192,094)</b>	<b>(0.01)</b>
<b>Class S JPY (hedged)</b>					
31/10/2023	JPY 12,564,527,103	USD 85,325,540	State Street Bank	(749,697)	(0.03)
31/10/2023	JPY 71,863,478	USD 483,362	State Street Bank	374	0.00
31/10/2023	USD 1,807,158	JPY 266,125,536	State Street Bank	15,782	0.00
31/10/2023	USD 5,976	JPY 888,636	State Street Bank	(5)	(0.00)
<b>Total class S JPY (hedged)</b>				<b>(733,546)</b>	<b>(0.03)</b>
<b>Class STH JPY (hedged)</b>					
31/10/2023	JPY 152,202,721,257	USD 1,033,514,680	State Street Bank	(8,989,574)	(0.31)
31/10/2023	JPY 850,458,517	USD 5,720,279	State Street Bank	4,429	0.00
31/10/2023	USD 21,297,349	JPY 3,136,288,076	State Street Bank	185,993	0.01
<b>Total class STH JPY (hedged)</b>				<b>(8,799,152)</b>	<b>(0.30)</b>
<b>Class T JPY (hedged)</b>					
31/10/2023	JPY 5,529,539,093	USD 37,551,047	State Street Bank	(329,954)	(0.01)
31/10/2023	USD 792,114	JPY 116,648,168	State Street Bank	6,917	0.00
31/10/2023	USD 22,837	JPY 3,395,707	State Street Bank	(20)	(0.00)
<b>Total class T JPY (hedged)</b>				<b>(323,057)</b>	<b>(0.01)</b>
<b>Total hedge classes forwards</b>				<b>(10,047,849)</b>	<b>(0.35)</b>
Unrealised appreciation on forward foreign exchange contracts				50,226,105	1.57
Unrealised depreciation on forward foreign exchange contracts				(45,486,198)	(1.39)
<b>Total forward foreign exchange contracts</b>				<b>4,739,907</b>	<b>0.18</b>

##### Traded future contracts

Number of contracts long/short	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
(570)	EUR	3 Months Euribor Futures	18/12/2023	Bank of America Merrill Lynch	144,844,549	(15,577)	(0.00)
92	AUD	Australia Treasury Bond Futures, 3 Year	15/12/2023	Bank of America Merrill Lynch	6,254,825	(48,080)	(0.00)
(2,032)	AUD	Australia Treasury Bond Futures, 10 Year	15/12/2023	Bank of America Merrill Lynch	146,846,989	3,724,343	0.13
(26)	CAD	Canada Treasury Bond Futures, 5 Year	18/12/2023	Bank of America Merrill Lynch	2,076,538	23,476	0.00
154	CAD	Canada Treasury Bond Futures, 10 Year	18/12/2023	Bank of America Merrill Lynch	13,113,920	(248,669)	(0.01)
(1,823)	EUR	Euro Bobl Futures	07/12/2023	Bank of America Merrill Lynch	223,409,228	47,040	0.00
59	EUR	Euro BTP Futures	07/12/2023	Bank of America Merrill Lynch	6,854,422	(18,454)	(0.00)
(371)	EUR	Euro Bund Futures	07/12/2023	Bank of America Merrill Lynch	50,529,311	(199,320)	(0.01)
(225)	EUR	Euro Buxl Futures, 30 Year	07/12/2023	Bank of America Merrill Lynch	29,148,447	262,824	0.01
(22)	EUR	Euro OAT Futures	07/12/2023	Bank of America Merrill Lynch	2,869,636	38,644	0.00
2,839	EUR	Euro Schatz Futures	07/12/2023	Bank of America Merrill Lynch	315,578,035	137,066	0.01
745	GBP	ICE 3 Month SONIA Futures	17/09/2024	Bank of America Merrill Lynch	215,369,955	(60,738)	(0.00)
157	GBP	ICE 3 Month SONIA Futures	18/03/2025	Bank of America Merrill Lynch	45,573,524	-	0.00

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



# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
(157)	JPY	Japan Government Bond Futures, 10 Year	13/12/2023	Bank of America Merrill Lynch	152,512,783	1,091,205	0.04
(1,870)	GBP	Long Gilt Bond Futures	27/12/2023	Bank of America Merrill Lynch	214,913,408	1,807,305	0.06
(1,533)	EUR	Short-Term Euro BTP Futures	07/12/2023	Bank of America Merrill Lynch	169,042,096	1,284,969	0.04
7	USD	U.S. Long Bond Futures	19/12/2023	Bank of America Merrill Lynch	796,469	(33,688)	(0.00)
1,061	USD	U.S. Treasury Note Futures, 2 Year	29/12/2023	Bank of America Merrill Lynch	215,076,305	215,766	0.01
4,556	USD	U.S. Treasury Note Futures, 5 Year	29/12/2023	Bank of America Merrill Lynch	480,017,312	707,522	0.02
(305)	USD	U.S. Treasury Note Futures, 10 Year	19/12/2023	Bank of America Merrill Lynch	32,959,063	(150,547)	(0.00)
(1,153)	USD	U.S. Ultra Bond Futures	19/12/2023	Bank of America Merrill Lynch	136,846,688	6,172,469	0.21
(1,475)	USD	U.S. Ultra Bond Futures, 10 Year	19/12/2023	Bank of America Merrill Lynch	164,554,688	1,194,297	0.04
		Unrealised appreciation on future contracts				16,706,926	0.57
		Unrealised depreciation on future contracts				(775,073)	(0.02)
		<b>Total traded future contracts</b>				<b>15,931,853</b>	<b>0.55</b>

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
6,377,500	USD	Call Option on 100 shares of 3 Month SOFR Futures Option, 13/12/2024 @ 95.62	Bank of America Merrill Lynch	3,172,806	0.11
4,067,500	USD	Call Option on 100 shares of 3 Month SOFR Futures Option, 15/03/2024 @ 96.00	Bank of America Merrill Lynch	264,388	0.01
1,672,500	USD	Call Option on 100 shares of 3 Month SOFR Futures Option, 15/03/2024 @ 97.50	Bank of America Merrill Lynch	41,813	0.00
3,360,000	USD	Call Option on 100 shares of 3 Month SOFR Futures Option, 15/12/2023 @ 95.12	Bank of America Merrill Lynch	75,600	0.00
1,296,000	EUR	Call Option on 100 shares of EUR vs USD, 20/10/2023 @ 1.13	Bank of America Merrill Lynch	376	0.00
3,970,000	EUR	Call Option on 100 shares of EURIBOR 3 Month Futures Option, 18/12/2023 @ 96.00	Bank of America Merrill Lynch	273,210	0.01
2,158,000	GBP	Call Option on 100 shares of GBP vs JPY, 26/10/2023 @ 180.48	Bank of America Merrill Lynch	35,295	0.00
1,895,000	USD	Call Option on 100 shares of U.S. 10 Year Futures Options, 27/10/2023 @ 108.50	Bank of America Merrill Lynch	1,273,203	0.05
476,000	USD	Call Option on 100 shares of U.S. Bond Futures Option, 27/10/2023 @ 118.00	Bank of America Merrill Lynch	193,375	0.01
2,631,000	USD	Call Option on 100 shares of USD vs CAD, 19/12/2023 @ 1.34	Bank of America Merrill Lynch	39,047	0.00
3,951,000	USD	Call Option on 100 shares of USD vs HUF, 18/10/2023 @ 362.30	Bank of America Merrill Lynch	93,141	0.01
3,977,000	USD	Call Option on 100 shares of USD vs ILS, 31/10/2023 @ 3.83	Bank of America Merrill Lynch	34,278	0.00
11,192,500	USD	Put Option on 100 shares of 3 Month SOFR Futures Option, 15/12/2023 @ 94.50	Bank of America Merrill Lynch	783,475	0.03
11,192,500	USD	Put Option on 100 shares of 3 Month SOFR Futures Option, 15/12/2023 @ 95.00	Bank of America Merrill Lynch	5,260,475	0.18
13,965,000	AUD	Put Option on 100 shares of AUD vs USD, 17/10/2023 @ 0.64	Bank of America Merrill Lynch	76,439	0.00
2,158,000	GBP	Put Option on 100 shares of GBP vs JPY, 26/10/2023 @ 180.48	Bank of America Merrill Lynch	19,755	0.00
10,760,000	GBP	Put Option on 100 shares of GBP vs USD, 10/10/2023 @ 1.25	Bank of America Merrill Lynch	308,339	0.01
15,175,000	NZD	Put Option on 100 shares of NZD vs USD, 18/10/2023 @ 0.59	Bank of America Merrill Lynch	31,949	0.00
2,631,000	USD	Put Option on 100 shares of USD vs CAD, 19/12/2023 @ 1.34	Bank of America Merrill Lynch	18,630	0.00
3,951,000	USD	Put Option on 100 shares of USD vs HUF, 18/10/2023 @ 362.30	Bank of America Merrill Lynch	16,452	0.00
3,977,000	USD	Put Option on 100 shares of USD vs ILS, 31/10/2023 @ 3.83	Bank of America Merrill Lynch	64,845	0.00
2,470,000	EUR	Call Option on 100 shares of EUR vs NZD, 18/10/2023 @ 1.81	Barclays Bank	2,435	0.00
2,473,000	EUR	Call Option on 100 shares of EUR vs USD, 15/12/2023 @ 1.07	Barclays Bank	23,525	0.00
2,638,000	USD	Call Option on 100 shares of USD vs CHF, 15/12/2023 @ 0.89	Barclays Bank	72,205	0.00
2,384,000	USD	Call Option on 100 shares of USD vs CZK, 06/10/2023 @ 21.88	Barclays Bank	123,491	0.01
2,675,000	USD	Call Option on 100 shares of USD vs JPY, 13/11/2023 @ 142.11	Barclays Bank	118,037	0.01
3,940,000	USD	Call Option on 100 shares of USD vs NOK, 23/10/2023 @ 10.77	Barclays Bank	28,927	0.00
2,470,000	EUR	Put Option on 100 shares of EUR vs NZD, 18/10/2023 @ 1.81	Barclays Bank	66,149	0.00
2,473,000	EUR	Put Option on 100 shares of EUR vs USD, 15/12/2023 @ 1.07	Barclays Bank	45,797	0.00
2,638,000	USD	Put Option on 100 shares of USD vs CHF, 15/12/2023 @ 0.89	Barclays Bank	13,641	0.00
2,384,000	USD	Put Option on 100 shares of USD vs CZK, 06/10/2023 @ 21.88	Barclays Bank	2	0.00
2,675,000	USD	Put Option on 100 shares of USD vs JPY, 13/11/2023 @ 142.11	Barclays Bank	5,933	0.00

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 30, 2023

### Financial derivative instruments (continued)

#### Options purchased (continued)

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
3,940,000	USD	Put Option on 100 shares of USD vs NOK, 23/10/2023 @ 10.77	Barclays Bank	69,084	0.00
2,445,000	EUR	Call Option on 100 shares of EUR vs USD, 03/11/2023 @ 1.10	Citibank	1,035	0.00
2,470,000	EUR	Call Option on 100 shares of EUR vs USD, 18/10/2023 @ 1.07	Citibank	7,482	0.00
2,119,000	GBP	Call Option on 100 shares of GBP vs AUD, 11/10/2023 @ 1.94	Citibank	776	0.00
4,420,000	NZD	Call Option on 100 shares of NZD vs USD, 26/10/2023 @ 0.60	Citibank	35,056	0.00
2,636,000	USD	Call Option on 100 shares of USD vs CAD, 04/10/2023 @ 1.36	Citibank	4,236	0.00
2,404,000	USD	Call Option on 100 shares of USD vs JPY, 03/11/2023 @ 1.34	Citibank	50,003	0.00
2,404,000	USD	Call Option on 100 shares of USD vs JPY, 03/11/2023 @ 15,225.00	Citibank	45,436	0.00
2,445,000	EUR	Put Option on 100 shares of EUR vs USD, 03/11/2023 @ 1.10	Citibank	97,333	0.01
2,470,000	EUR	Put Option on 100 shares of EUR vs USD, 18/10/2023 @ 1.07	Citibank	30,330	0.00
2,119,000	GBP	Put Option on 100 shares of GBP vs AUD, 11/10/2023 @ 1.94	Citibank	63,107	0.00
4,420,000	NZD	Put Option on 100 shares of NZD vs USD, 26/10/2023 @ 0.60	Citibank	21,777	0.00
2,636,000	USD	Put Option on 100 shares of USD vs CAD, 04/10/2023 @ 1.36	Citibank	11,504	0.00
2,404,000	USD	Put Option on 100 shares of USD vs IDR, 03/11/2023 @ 15,225.00	Citibank	4,327	0.00
2,404,000	USD	Put Option on 100 shares of USD vs SGD, 03/11/2023 @ 1.34	Citibank	1,202	0.00
4,090,000	AUD	Call Option on 100 shares of AUD vs JPY, 18/10/2023 @ 94.70	Deutsche Bank	45,799	0.00
2,439,000	EUR	Call Option on 100 shares of EUR vs NZD, 04/10/2023 @ 1.82	Deutsche Bank	18	0.00
1,287,000	EUR	Call Option on 100 shares of EUR vs USD, 24/10/2023 @ 1.17	Deutsche Bank	8	0.00
2,489,000	EUR	Call Option on 100 shares of EUR vs USD, 26/10/2023 @ 1.06	Deutsche Bank	16,602	0.00
2,374,000	USD	Call Option on 100 shares of USD vs IDR, 15/12/2023 @ 15,382.00	Deutsche Bank	35,271	0.00
2,374,000	USD	Call Option on 100 shares of USD vs INR, 18/12/2023 @ 83.34	Deutsche Bank	18,107	0.00
2,374,000	USD	Call Option on 100 shares of USD vs SGD, 15/12/2023 @ 1.36	Deutsche Bank	24,201	0.00
4,090,000	AUD	Put Option on 100 shares of AUD vs JPY, 18/10/2023 @ 94.70	Deutsche Bank	10,487	0.00
2,439,000	EUR	Put Option on 100 shares of EUR vs NZD, 04/10/2023 @ 1.82	Deutsche Bank	82,861	0.01
12,440,000	EUR	Put Option on 100 shares of EUR vs USD, 04/10/2023 @ 1.08	Deutsche Bank	286,110	0.01
2,489,000	EUR	Put Option on 100 shares of EUR vs USD, 26/10/2023 @ 1.06	Deutsche Bank	22,926	0.00
2,374,000	USD	Put Option on 100 shares of USD vs IDR, 15/12/2023 @ 15,382.00	Deutsche Bank	19,559	0.00
2,374,000	USD	Put Option on 100 shares of USD vs INR, 18/12/2023 @ 83.34	Deutsche Bank	15,243	0.00
4,838,000	USD	Put Option on 100 shares of USD vs JPY, 06/10/2023 @ 115.00	Deutsche Bank	5	0.00
2,374,000	USD	Put Option on 100 shares of USD vs SGD, 15/12/2023 @ 1.36	Deutsche Bank	16,025	0.00
26,310,000	EUR	Call Option on 100 shares of EUR vs USD, 12/10/2023 @ 1.14	Goldman Sachs	28	0.00
28,462,000	USD	Call Option on 100 shares of USD vs JPY, 22/12/2023 @ 145.00	Goldman Sachs	756,719	0.03
3,969,000	USD	Call Option on 100 shares of USD vs MXN, 14/12/2023 @ 18.23	Goldman Sachs	50,803	0.00
3,267,000	USD	Call Option on 100 shares of USD vs BRL, 21/12/2023 @ 5.23	HSBC	50,103	0.00
3,969,000	USD	Call Option on 100 shares of USD vs NOK, 12/10/2023 @ 10.68	HSBC	30,597	0.00
13,910,000	AUD	Put Option on 100 shares of AUD vs USD, 18/10/2023 @ 0.64	HSBC	78,131	0.01
8,976,000	GBP	Put Option on 100 shares of GBP vs USD, 12/10/2023 @ 1.25	HSBC	270,758	0.01
3,969,000	USD	Put Option on 100 shares of USD vs NOK, 12/10/2023 @ 10.68	HSBC	36,757	0.00
3,356,000	USD	Call Option on 100 shares of USD vs HUF, 06/11/2023 @ 386.45	JPMorgan Chase	20,680	0.00
6,726,000	USD	Call Option on 100 shares of USD vs HUF, 19/10/2023 @ 361.05	JPMorgan Chase	180,694	0.01
6,666,000	USD	Call Option on 100 shares of USD vs HUF, 23/10/2023 @ 364.70	JPMorgan Chase	141,306	0.01
2,685,000	USD	Call Option on 100 shares of USD vs JPY, 07/11/2023 @ 1.34	JPMorgan Chase	45,446	0.00
3,291,000	USD	Call Option on 100 shares of USD vs ZAR, 21/12/2023 @ 20.23	JPMorgan Chase	34,885	0.00
2,685,000	USD	Put Option on 100 shares of USD vs CAD, 07/11/2023 @ 1.34	JPMorgan Chase	5,762	0.00
3,982,000	USD	Call Option on 100 shares of USD vs HUF, 06/10/2023 @ 364.15	Morgan Stanley	59,646	0.00
2,624,000	USD	Call Option on 100 shares of USD vs JPY, 21/12/2023 @ 145.95	Morgan Stanley	58,982	0.00
2,368,000	USD	Call Option on 100 shares of USD vs PHP, 04/12/2023 @ 56.72	Morgan Stanley	30,490	0.00
3,982,000	USD	Put Option on 100 shares of USD vs HUF, 06/10/2023 @ 364.15	Morgan Stanley	8,800	0.00
2,624,000	USD	Put Option on 100 shares of USD vs JPY, 21/12/2023 @ 145.95	Morgan Stanley	34,865	0.00
2,368,000	USD	Put Option on 100 shares of USD vs PHP, 04/12/2023 @ 56.72	Morgan Stanley	20,166	0.00
2,089,000	GBP	Call Option on 100 shares of GBP vs AUD, 04/10/2023 @ 1.95	UBS	10	0.00
2,671,000	USD	Call Option on 100 shares of USD vs CHF, 03/11/2023 @ 0.87	UBS	129,009	0.01
2,404,000	USD	Call Option on 100 shares of USD vs INR, 03/11/2023 @ 83.01	UBS	14,905	0.00
2,646,000	USD	Call Option on 100 shares of USD vs JPY, 11/10/2023 @ 145.67	UBS	64,298	0.00
3,273,000	USD	Call Option on 100 shares of USD vs ZAR, 25/10/2023 @ 18.71	UBS	69,676	0.00
12,774,000	EUR	Put Option on 100 shares of EUR vs USD, 31/10/2023 @ 1.05	UBS	77,914	0.00
2,089,000	GBP	Put Option on 100 shares of GBP vs AUD, 04/10/2023 @ 1.95	UBS	77,402	0.00
15,155,000	NZD	Put Option on 100 shares of NZD vs USD, 17/10/2023 @ 0.59	UBS	31,306	0.00
2,671,000	USD	Put Option on 100 shares of USD vs CHF, 03/11/2023 @ 0.87	UBS	801	0.00

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 30, 2023

### Financial derivative instruments (continued)

#### Options purchased (continued)

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
2,404,000	USD	Put Option on 100 shares of USD vs INR, 03/11/2023 @ 83.01	UBS	6,491	0.00
2,646,000	USD	Put Option on 100 shares of USD vs JPY, 11/10/2023 @ 145.67	UBS	1,852	0.00
<b>Total options purchased</b>				<b>16,002,225</b>	<b>0.55</b>

#### Options written

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
(6,377,500)	USD	Call Option on 100 shares of 3 Month SOFR Futures Option, 13/12/2024 @ 96.62	Bank of America Merrill Lynch	(1,642,206)	(0.06)
(3,345,000)	USD	Call Option on 100 shares of 3 Month SOFR Futures Option, 15/03/2024 @ 97.00	Bank of America Merrill Lynch	(100,350)	(0.00)
(2,395,000)	USD	Call Option on 100 shares of 3 Month SOFR Futures Option, 15/03/2024 @ 97.75	Bank of America Merrill Lynch	(47,900)	(0.00)
(3,360,000)	USD	Call Option on 100 shares of 3 Month SOFR Futures Option, 15/12/2023 @ 95.37	Bank of America Merrill Lynch	(50,400)	(0.00)
(3,970,000)	EUR	Call Option on 100 shares of EURIBOR 3 Month Futures Option, 18/12/2023 @ 96.12	Bank of America Merrill Lynch	(94,573)	(0.00)
(1,895,000)	USD	Call Option on 100 shares of U.S. 10 Year Futures Options, 27/10/2023 @ 109.00	Bank of America Merrill Lynch	(888,281)	(0.03)
(952,000)	USD	Call Option on 100 shares of U.S. Bond Futures Option, 27/10/2023 @ 121.00	Bank of America Merrill Lynch	(119,000)	(0.01)
(19,156,000)	USD	Call Option on 100 shares of USD vs MXN, 05/10/2023 @ 18.11	Bank of America Merrill Lynch	(9,157)	(0.00)
(18,875,000)	USD	Call Option on 100 shares of USD vs MXN, 25/10/2023 @ 18.01	Bank of America Merrill Lynch	(100,037)	(0.00)
(22,382,500)***	USD	Put Option on 100 shares of 3 Month SOFR Futures Option, 15/12/2023 @ 94.75	Bank of America Merrill Lynch	(5,203,931)	(0.18)
(24,841,000)***	USD	Put Option on 100 shares of USD vs CHF, 27/10/2023 @ 0.92	Bank of America Merrill Lynch	(312,748)	(0.01)
(17,299,000)	USD	Call Option on 100 shares of EUR vs USD, 23/11/2023 @ 0.95	Goldman Sachs	(16,296)	(0.00)
(19,058,000)	USD	Call Option on 100 shares of USD vs NOK, 10/01/2024 @ 11.25	Goldman Sachs	(154,027)	(0.01)
(17,299,000)***	USD	Put Option on 100 shares of EUR vs USD, 23/11/2023 @ 0.93	Goldman Sachs	(441,678)	(0.02)
(19,058,000)***	USD	Put Option on 100 shares of USD vs NOK, 10/01/2024 @ 9.70	Goldman Sachs	(33,599)	(0.00)
(3,982,000)	USD	Call Option on 100 shares of USD vs MXN, 06/10/2023 @ 17.63	HSBC	(13,435)	(0.00)
(3,982,000)***	USD	Put Option on 100 shares of USD vs MXN, 06/10/2023 @ 17.63	HSBC	(60,909)	(0.00)
(3,969,000)	USD	Call Option on 100 shares of USD vs COP, 12/10/2023 @ 4,030.00	Morgan Stanley	(84,230)	(0.00)
(3,940,000)	USD	Call Option on 100 shares of USD vs COP, 23/10/2023 @ 3,993.00	Morgan Stanley	(129,295)	(0.01)
(3,977,000)	USD	Call Option on 100 shares of USD vs JPY, 31/10/2023 @ 148.50	Morgan Stanley	(42,924)	(0.00)
(3,969,000)***	USD	Put Option on 100 shares of USD vs COP, 12/10/2023 @ 4,030.00	Morgan Stanley	(23,870)	(0.00)
(3,940,000)***	USD	Put Option on 100 shares of USD vs COP, 23/10/2023 @ 3,993.00	Morgan Stanley	(23,348)	(0.00)
(3,977,000)***	USD	Put Option on 100 shares of USD vs JPY, 31/10/2023 @ 148.50	Morgan Stanley	(38,231)	(0.00)
(3,951,000)	USD	Call Option on 100 shares of USD vs JPY, 18/10/2023 @ 147.00	Standard Chartered Bank	(64,433)	(0.00)
(3,951,000)***	USD	Put Option on 100 shares of USD vs JPY, 18/10/2023 @ 147.00	Standard Chartered Bank	(11,885)	(0.00)
<b>Total options written</b>				<b>(9,706,743)</b>	<b>(0.33)</b>

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 30, 2023

### Financial derivative instruments (continued)

#### Swaptions purchased

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
14,950,000	USD	Call Option on 100 shares of 12 Month USD SOFR, 29/06/2033 @ 3.31	Bank of America Merrill Lynch	870,117	0.03
189,642,000	USD	Put Option on 100 shares of 12 Month USD SOFR, 08/06/2027 @ 3.06	Bank of America Merrill Lynch	606,429	0.02
14,950,000	USD	Put Option on 100 shares of 12 Month USD SOFR, 29/06/2033 @ 3.31	Bank of America Merrill Lynch	1,577,599	0.06
148,870,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 08/11/2023 @ 2.49	Citibank	2	0.00
72,478,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 09/01/2024 @ 2.35	Citibank	419	0.00
72,478,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 09/01/2024 @ 2.41	Citibank	394	0.00
72,478,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 11/12/2023 @ 2.37	Citibank	80	0.00
72,478,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 11/12/2023 @ 2.41	Citibank	75	0.00
160,105,000	GBP	Put Option on 100 shares of 12 Month GBP SONIA, 09/08/2024 @ 4.75	Citibank	1,204,213	0.04
160,105,000	GBP	Put Option on 100 shares of 12 Month GBP SONIA, 09/08/2024 @ 6.75	Citibank	172,630	0.01
171,150,000	EUR	Put Option on 100 shares of 6 Month EUR EURIBOR, 20/05/2024 @ 2.57	Citibank	208,957	0.01
313,352,000	JPY	Put Option on 100 shares of 6 Month JPY TONA, 18/12/2023 @ 0.66	Goldman Sachs	77,338	0.00
15,715,000	USD	Call Option on 100 shares of 12 Month USD SOFR, 12/06/2043 @ 2.58	JPMorgan Chase	851,910	0.03
340,000	USD	Call Option on 100 shares of 12 Month USD SOFR, 18/08/2042 @ 2.06	JPMorgan Chase	16,673	0.00
511,264,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 15/11/2023 @ 1.95	JPMorgan Chase	50,030	0.00
150,440,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 18/12/2023 @ 2.03	JPMorgan Chase	67,049	0.00
15,715,000	USD	Put Option on 100 shares of 12 Month USD SOFR, 12/06/2043 @ 2.58	JPMorgan Chase	2,132,525	0.07
340,000	USD	Put Option on 100 shares of 12 Month USD SOFR, 18/08/2042 @ 2.06	JPMorgan Chase	47,490	0.00
513,449,000	EUR	Put Option on 100 shares of 6 Month EUR EURIBOR, 20/05/2024 @ 2.57	JPMorgan Chase	626,869	0.02
31,470,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 28/12/2023 @ 3.19	Morgan Stanley	358,789	0.01
113,785,000	USD	Put Option on 100 shares of 12 Month USD SOFR, 08/06/2027 @ 3.00	Morgan Stanley	363,390	0.01
113,785,000	USD	Put Option on 100 shares of 12 Month USD SOFR, 08/06/2027 @ 3.02	Morgan Stanley	363,391	0.01
341,355,000	USD	Put Option on 100 shares of 12 Month USD SOFR, 08/06/2027 @ 3.06	Morgan Stanley	547,225	0.02
255,173,000	USD	Put Option on 100 shares of 12 Month USD SOFR, 13/11/2023 @ 4.65	Morgan Stanley	225,823	0.01
255,173,000	USD	Put Option on 100 shares of 12 Month USD SOFR, 13/11/2023 @ 5.25	Morgan Stanley	13,259	0.00
324,471,000	JPY	Put Option on 100 shares of 6 Month JPY TONA, 13/10/2023 @ 0.73	Morgan Stanley	47,487	0.00
15,250,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 23/10/2023 @ 2.97	Natwest Markets Plc	150,325	0.01
253,850,000	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 29/09/2025 @ 3.23	Natwest Markets Plc	3,455,710	0.12
35,739,000	EUR	Put Option on 100 shares of 6 Month EUR EURIBOR, 21/08/2024 @ 3.58	Natwest Markets Plc	1,151,809	0.04
15,245,000	EUR	Put Option on 100 shares of 6 Month EUR EURIBOR, 23/10/2023 @ 2.97	Natwest Markets Plc	462,933	0.02
253,850,000	EUR	Put Option on 100 shares of 6 Month EUR EURIBOR, 29/09/2025 @ 3.23	Natwest Markets Plc	2,670,815	0.09
9,006,000	USD	Call Option on 100 shares of 12 Month USD SOFR, 18/08/2042 @ 2.06	UBS	330,700	0.01

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 30, 2023

### Financial derivative instruments (continued)

#### Swaptions purchased (continued)

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
160,100,000	GBP	Put Option on 100 shares of 12 Month GBP SONIA, 09/08/2024 @ 4.75	UBS	1,202,690	0.04
160,100,000	GBP	Put Option on 100 shares of 12 Month GBP SONIA, 09/08/2024 @ 6.75	UBS	171,688	0.01
40,060,000	GBP	Put Option on 100 shares of 12 Month GBP SONIA, 12/08/2024 @ 4.75	UBS	300,554	0.01
40,060,000	GBP	Put Option on 100 shares of 12 Month GBP SONIA, 12/08/2024 @ 6.75	UBS	43,678	0.00
9,006,000	USD	Put Option on 100 shares of 12 Month USD SOFR, 18/08/2042 @ 2.06	UBS	1,505,803	0.05
<b>Total swaptions purchased</b>				<b>21,876,868</b>	<b>0.75</b>

#### Swaptions written

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
(144,956,000)	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 01/09/2024 @ 1.94	Citibank	(861,504)	(0.03)
(148,870,000)	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 08/11/2023 @ 2.06	Citibank	(5)	(0.00)
(144,956,000)	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 11/12/2023 @ 2.18	Citibank	(106)	(0.00)
(320,203,000)****	GBP	Put Option on 100 shares of 12 Month GBP SONIA, 09/08/2024 @ 5.75	Citibank	(1,062,259)	(0.04)
(313,352,000)****	JPY	Put Option on 100 shares of 6 Month JPY TONA, 18/12/2023 @ 1.16	Goldman Sachs	(12,227)	(0.00)
(148,874,000)	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 15/11/2023 @ 1.87	JPMorgan Chase	(689)	(0.00)
(362,390,000)	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 15/11/2023 @ 2.28	JPMorgan Chase	(8)	(0.00)
(150,440,000)	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 18/12/2023 @ 2.04	JPMorgan Chase	(10,493)	(0.00)
(31,470,000)	EUR	Call Option on 100 shares of 6 Month EUR EURIBOR, 28/12/2023 @ 2.94	Morgan Stanley	(163,159)	(0.01)
(255,173,000)****	USD	Put Option on 100 shares of 12 Month USD SOFR, 13/11/2023 @ 4.85	Morgan Stanley	(114,685)	(0.00)
(255,173,000)****	USD	Put Option on 100 shares of 12 Month USD SOFR, 13/11/2023 @ 5.05	Morgan Stanley	(27,352)	(0.00)
(320,207,000)****	GBP	Put Option on 100 shares of 12 Month GBP SONIA, 09/08/2024 @ 5.75	UBS	(964,290)	(0.03)
(80,125,000)****	GBP	Put Option on 100 shares of 12 Month GBP SONIA, 12/08/2024 @ 5.75	UBS	(217,899)	(0.01)
<b>Total swaptions written</b>				<b>(3,434,676)</b>	<b>(0.12)</b>

#### Swaps

##### Credit default swaps

Notional amount	CCY	Underlying security	Premium	Termination date	Counterparty	Market value USD	% net assets
<b>Protection bought</b>							
82,995,000	USD	CDS on 5 Year North American Investment Grade, Series 41, Version 1	1.000%	20/12/2028	JPMorgan Chase	(1,036,607)	(0.04)
34,980,000	EUR	CDS on iTraxx Finsub, Series 38, Version 1	1.000%	20/12/2027	JPMorgan Chase	527,005	0.02
8,875,000	EUR	CDS on Virgin Media Finance Plc, 3.75%, 15/07/2030	5.000%	20/12/2025	JPMorgan Chase	627,173	0.02
<b>Protection sold</b>							
28,810,000	USD	CDS on 5 Year North American, High Yield, Series 41, Version 1	5.000%	20/12/2028	JPMorgan Chase	(320,547)	(0.01)

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 30, 2023

### Financial derivative instruments (continued)

#### Swaps (continued)

##### Credit default swaps (continued)

Notional amount	CCY	Underlying security	Premium	Termination date	Counterparty	Market value USD	% net assets
<b>Protection sold (continued)</b>							
10,040,000	EUR	CDS on Bouygues SA, 3.63%, 07/06/2027	1.000%	20/12/2028	JPMorgan Chase	(262,273)	(0.01)
34,489,000	EUR	CDS on iTraxx Europe, Series 39, Version I	1.000%	20/06/2028	JPMorgan Chase	(436,632)	(0.01)
61,190,000	EUR	CDS on iTraxx Finsen, Series 38, Version I	1.000%	20/12/2027	JPMorgan Chase	608,052	0.02
<b>Total credit default swaps</b>						<b>(293,829)</b>	<b>(0.01)</b>

##### Cross-currency swaps

Notional amount	CCY	Fund pays	Fund receives	Maturity date	Counterparty	Market value USD	% net assets
114,395,000	AUD	3 Month SOFR	1 Day BBSW	20/03/2029	Morgan Stanley	(29,865)	(0.00)
99,761,000	CAD	1 Day SOFR	1 Day CORRA	20/03/2029	Morgan Stanley	20,974	0.00
784,454,000	NOK	1 Day SOFR	3 Month NIBOR	20/03/2029	Morgan Stanley	12,232	0.00
124,431,000	NZD	1 Day SOFR	3 Month NZDBB	20/03/2029	Morgan Stanley	24,947	0.00
805,660,000	SEK	1 Day SOFR	3 Month STIBOR	20/03/2029	Morgan Stanley	69,238	0.00
<b>Total cross-currency swaps</b>						<b>97,526</b>	<b>0.00</b>

A positive notional amount indicates that the Fund receives interest and the principal of the loan in the currency indicated and for a negative notional amount the Fund pays interest and the principal in the currency indicated.

##### Interest rate swaps

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
38,856,000	EUR	3.688%	12 Month CPTFE	15/09/2024	Citibank	405,311	0.01
38,855,000	EUR	3.805%	12 Month CPTFE	15/09/2024	Citibank	308,792	0.01
37,740,000	EUR	2.510%	12 Month CPTFE	15/05/2025	Citibank	102,766	0.00
13,425,000	USD	12 Month USCPI	2.605%	15/09/2028	Citibank	40,636	0.00
32,175,000	USD	12 Month USCPI	2.615%	15/09/2028	Citibank	111,814	0.00
13,425,000	USD	2.635%	12 Month USCPI	15/09/2033	Citibank	(23,101)	(0.00)
32,175,000	USD	2.650%	12 Month USCPI	15/09/2033	Citibank	(95,653)	(0.00)
31,515,000	GBP	12 Month UKRPI	9.600%	15/10/2023	Goldman Sachs	193,331	0.01
31,575,000	EUR	4.190%	12 Month CPTFE	15/06/2024	Goldman Sachs	520,789	0.02
45,088,000	GBP	5.308%	12 Month UKRPI	15/06/2024	Goldman Sachs	2,737,020	0.09
45,085,000	GBP	5.360%	12 Month UKRPI	15/06/2024	Goldman Sachs	2,678,253	0.09
25,370,000	GBP	7.270%	12 Month UKRPI	15/08/2024	Goldman Sachs	12,728	0.00
38,000,000	EUR	4.020%	12 Month CPTFE	15/09/2024	Goldman Sachs	129,016	0.00
38,000,000	EUR	4.320%	12 Month CPTFE	15/09/2024	Goldman Sachs	(112,951)	(0.00)
31,145,000	GBP	6.575%	12 Month UKRPI	15/10/2024	Goldman Sachs	236,887	0.01
89,578,000	MYR	3.412%	3 Month KLIBOR	20/12/2025	Goldman Sachs	116,804	0.00
45,612,000	MYR	3 Month KLIBOR	3.470%	20/12/2028	Goldman Sachs	(191,385)	(0.01)
2,335,201,000	EUR	3.970%	12 Month ESTR	31/01/2024	JPMorgan Chase	(75,532)	(0.00)
56,440,353,000	JPY	0.020%	12 Month TONAR	22/09/2024	JPMorgan Chase	99,488	0.00
571,746,000	MXN	10.764%	28 Day T1IE	18/12/2024	JPMorgan Chase	114,626	0.00

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



# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
352,961,000	MXN	11.250%	28 Day TIE	18/12/2024	JPMorgan Chase	(20,718)	(0.00)
579,613,000	MXN	9.808%	28 Day TIE	18/12/2024	JPMorgan Chase	411,709	0.01
28,943,231,000	CLP	12 Month CLICP	6.340%	20/12/2024	JPMorgan Chase	(69,667)	(0.00)
87,164,649,000	COP	12 Month CPIBR	10.270%	20/12/2024	JPMorgan Chase	(75,440)	(0.00)
7,830,972,657	HUF	3 Month BUBOR	9.540%	20/12/2024	JPMorgan Chase	14,694	0.00
3,486,544,000	HUF	3 Month BUBOR	9.580%	20/12/2024	JPMorgan Chase	9,971	0.00
3,485,914,000	HUF	3 Month BUBOR	9.580%	20/12/2024	JPMorgan Chase	9,969	0.00
155,072,000	ILS	4.688%	3 Month TELBOR	20/12/2024	JPMorgan Chase	42,475	0.00
30,603,000	NZD	3 Month NZDBB	5.349%	20/12/2024	JPMorgan Chase	(100,916)	(0.00)
120,028,000	PLN	3 Month WIBOR	5.751%	20/12/2024	JPMorgan Chase	337,741	0.01
17,001,000	SGD	3.525%	6 Month SORA	20/12/2024	JPMorgan Chase	12,708	0.00
49,477,437	BRL	1 Day BRCDI	11.020%	02/01/2025	JPMorgan Chase	(40,150)	(0.00)
49,475,721	BRL	1 Day BRCDI	11.023%	02/01/2025	JPMorgan Chase	(39,792)	(0.00)
18,498,465	BRL	1 Day BRCDI	12.045%	02/01/2025	JPMorgan Chase	(6,387)	(0.00)
30,043,000	CAD	6 Month CORRA	4.813%	20/03/2025	JPMorgan Chase	(59,503)	(0.00)
14,946,000	EUR	3.781%	6 Month EURIBOR	20/03/2025	JPMorgan Chase	12,361	0.00
68,334,000	PLN	3 Month WIBOR	3.860%	20/03/2025	JPMorgan Chase	(16,321)	(0.00)
16,155,000	USD	4.906%	12 Month SOFR	20/03/2025	JPMorgan Chase	28,791	0.00
3,294,873,000	HUF	9.100%	3 Month BUBOR	19/06/2025	JPMorgan Chase	(106,156)	(0.00)
302,417,000	ZAR	7.830%	3 Month JIBAR	20/06/2025	JPMorgan Chase	84,758	0.00
217,034,000	USD	12 Month SOFR	4.720%	15/09/2025	JPMorgan Chase	(768,604)	(0.03)
24,085,000	AUD	3.688%	3 Month BBSW	18/09/2025	JPMorgan Chase	85,067	0.00
21,847,000	CAD	6 Month CORRA	3.813%	18/09/2025	JPMorgan Chase	(141,725)	(0.00)
7,988,004,000	CLP	12 Month CLICP	4.875%	18/09/2025	JPMorgan Chase	(38,797)	(0.00)
20,273,000	EUR	2.625%	6 Month EURIBOR	18/09/2025	JPMorgan Chase	170,365	0.01
107,179,000	NOK	3.375%	3 Month NIBOR	18/09/2025	JPMorgan Chase	95,176	0.00
1,014,127,000	USD	12 Month SOFR	4.690%	20/09/2025	JPMorgan Chase	(5,737,931)	(0.20)
5,934,276,000	CLP	12 Month CLICP	4.475%	23/09/2025	JPMorgan Chase	(53,888)	(0.00)
11,158,466,000	CLP	12 Month CLICP	4.485%	23/09/2025	JPMorgan Chase	(100,153)	(0.00)
8,267,409,000	CLP	12 Month CLICP	4.500%	23/09/2025	JPMorgan Chase	(72,900)	(0.00)
7,988,003,000	CLP	12 Month CLICP	4.878%	23/09/2025	JPMorgan Chase	(38,651)	(0.00)

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
190,817,000	MXN	28 Day TIE	10.515%	17/12/2025	JPMorgan Chase	34,994	0.00
1,616,994,000	MXN	28 Day TIE	8.892%	17/12/2025	JPMorgan Chase	(2,362,889)	(0.08)
327,615,000	MXN	28 Day TIE	9.871%	17/12/2025	JPMorgan Chase	(153,721)	(0.01)
1,001,642,000	MXN	7.899%	28 Day TIE	17/12/2025	JPMorgan Chase	740,376	0.03
439,232,000	MXN	9.183%	28 Day TIE	17/12/2025	JPMorgan Chase	53,925	0.00
5,450,000	GBP	12 Month SONIA	4.594%	18/12/2025	JPMorgan Chase	(8,140)	(0.00)
148,931,000	ILS	3.543%	3 Month TELBOR	18/12/2025	JPMorgan Chase	228,051	0.01
22,359,000	NZD	3 Month NZDBB	5.031%	18/12/2025	JPMorgan Chase	(40,742)	(0.00)
275,429,000	ZAR	8.610%	3 Month JIBAR	18/12/2025	JPMorgan Chase	(24,639)	(0.00)
5,996,166,000	CLP	5.400%	6 Month CLICP	20/12/2025	JPMorgan Chase	75,036	0.00
5,640,693,000	CLP	5.414%	6 Month CLICP	20/12/2025	JPMorgan Chase	68,986	0.00
27,031,195,000	CLP	5.440%	6 Month CLICP	20/12/2025	JPMorgan Chase	315,852	0.01
51,717,000	CNY	1 Week CNRR	2.291%	20/12/2025	JPMorgan Chase	22,712	0.00
73,753,217,000	COP	8.280%	3 Month CPIBR	20/12/2025	JPMorgan Chase	301,383	0.01
18,420,019,000	COP	8.535%	3 Month CPIBR	20/12/2025	JPMorgan Chase	55,143	0.00
18,422,563,000	COP	8.550%	3 Month CPIBR	20/12/2025	JPMorgan Chase	53,966	0.00
45,773,324,000	COP	8.555%	3 Month CPIBR	20/12/2025	JPMorgan Chase	133,106	0.00
55,123,210,000	COP	8.723%	3 Month CPIBR	20/12/2025	JPMorgan Chase	120,729	0.00
12,624,993,000	COP	8.735%	3 Month CPIBR	20/12/2025	JPMorgan Chase	26,975	0.00
31,679,437,000	COP	8.760%	3 Month CPIBR	20/12/2025	JPMorgan Chase	64,292	0.00
17,767,480,000	COP	8.830%	3 Month CPIBR	20/12/2025	JPMorgan Chase	30,729	0.00
19,116,898,000	COP	8.870%	3 Month CPIBR	20/12/2025	JPMorgan Chase	29,786	0.00
26,651,225,000	COP	8.980%	3 Month CPIBR	20/12/2025	JPMorgan Chase	28,962	0.00
72,756,000	CZK	4.758%	6 Month PRIBOR	20/12/2025	JPMorgan Chase	15,213	0.00
142,637,000	CZK	4.945%	6 Month PRIBOR	20/12/2025	JPMorgan Chase	7,903	0.00
221,458,000	CZK	5.100%	6 Month PRIBOR	20/12/2025	JPMorgan Chase	(15,865)	(0.00)
146,204,000	EUR	6 Month EURIBOR	3.785%	20/12/2025	JPMorgan Chase	288,250	0.01
14,127,000	GBP	4.938%	12 Month SONIA	20/12/2025	JPMorgan Chase	41,479	0.00
1,283,014,000	HUF	6 Month BUBOR	7.990%	20/12/2025	JPMorgan Chase	(28,158)	(0.00)
6,429,753,000	HUF	6 Month BUBOR	8.170%	20/12/2025	JPMorgan Chase	(85,820)	(0.00)
2,286,921,000	HUF	6 Month BUBOR	8.290%	20/12/2025	JPMorgan Chase	(17,413)	(0.00)

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



# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
1,981,274,000	HUF	6 Month BUBOR	8.340%	20/12/2025	JPMorgan Chase	(10,353)	(0.00)
1,587,160,400	HUF	6 Month BUBOR	8.450%	20/12/2025	JPMorgan Chase	47	0.00
2,909,794,064	HUF	6 Month BUBOR	8.468%	20/12/2025	JPMorgan Chase	2,520	0.00
2,335,280,000	HUF	6 Month BUBOR	8.550%	20/12/2025	JPMorgan Chase	11,227	0.00
1,341,420,000	INR	6.022%	6 Month MIBOR	20/12/2025	JPMorgan Chase	238,826	0.01
4,060,720,000	KRW	3 Month KSDA	3.584%	20/12/2025	JPMorgan Chase	(16,419)	(0.00)
22,660,452,000	KRW	3 Month KSDA	3.850%	20/12/2025	JPMorgan Chase	(5,693)	(0.00)
18,691,000	NZD	3 Month NZDBB	5.625%	20/12/2025	JPMorgan Chase	(5,764)	(0.00)
39,141,000	PLN	6 Month WIBOR	3.875%	20/12/2025	JPMorgan Chase	(69,801)	(0.00)
17,861,000	PLN	6 Month WIBOR	3.900%	20/12/2025	JPMorgan Chase	(29,984)	(0.00)
19,001,000	PLN	6 Month WIBOR	3.975%	20/12/2025	JPMorgan Chase	(25,937)	(0.00)
53,614,000	PLN	6 Month WIBOR	4.000%	20/12/2025	JPMorgan Chase	(67,578)	(0.00)
85,504,000	PLN	6 Month WIBOR	4.155%	20/12/2025	JPMorgan Chase	(52,337)	(0.00)
28,635,000	PLN	6 Month WIBOR	4.210%	20/12/2025	JPMorgan Chase	(10,940)	(0.00)
43,320,000	PLN	6 Month WIBOR	4.495%	20/12/2025	JPMorgan Chase	35,093	0.00
54,783,000	PLN	6 Month WIBOR	4.647%	20/12/2025	JPMorgan Chase	79,211	0.00
117,435,000	PLN	6 Month WIBOR	5.320%	20/12/2025	JPMorgan Chase	500,392	0.02
16,779,000	SGD	6 Month SORA	3.271%	20/12/2025	JPMorgan Chase	(57,324)	(0.00)
5,370,000	SGD	6 Month SORA	3.355%	20/12/2025	JPMorgan Chase	(12,038)	(0.00)
103,816,000	ZAR	8.256%	3 Month JIBAR	20/12/2025	JPMorgan Chase	22,641	0.00
303,364,000	ZAR	8.342%	3 Month JIBAR	20/12/2025	JPMorgan Chase	41,354	0.00
303,929,000	ZAR	8.352%	3 Month JIBAR	20/12/2025	JPMorgan Chase	38,541	0.00
324,172,000	ZAR	8.784%	3 Month JIBAR	20/12/2025	JPMorgan Chase	(92,042)	(0.00)
34,145,182	BRL	1 Day BRCDI	10.163%	02/01/2026	JPMorgan Chase	(61,691)	(0.00)
101,666,000	PLN	3.820%	3 Month WIBOR	19/03/2026	JPMorgan Chase	46,887	0.00
16,534,000	USD	3.813%	12 Month SOFR	19/03/2026	JPMorgan Chase	45,255	0.00
158,398,000	AUD	4.063%	3 Month BBSW	20/03/2026	JPMorgan Chase	410,164	0.01
92,510,000	CAD	4.563%	6 Month CORRA	20/03/2026	JPMorgan Chase	283,141	0.01
156,586,000	CNY	1 Week CNRR	2.207%	20/03/2026	JPMorgan Chase	13,326	0.00
182,808,000	EUR	3.406%	6 Month EURIBOR	20/03/2026	JPMorgan Chase	490,263	0.02
1,995,540,000	HUF	6 Month BUBOR	7.300%	20/03/2026	JPMorgan Chase	(37,175)	(0.00)

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
3,892,111,000	INR	6.689%	6 Month MIBOR	20/03/2026	JPMorgan Chase	103,508	0.00
1,579,133,000	NOK	4.688%	6 Month NIBOR	20/03/2026	JPMorgan Chase	(90,852)	(0.00)
393,906,000	PLN	6 Month WIBOR	3.924%	20/03/2026	JPMorgan Chase	(276,637)	(0.01)
448,214,000	SEK	3.781%	3 Month STIBOR	20/03/2026	JPMorgan Chase	22,858	0.00
27,592,000	SGD	6 Month SORA	3.289%	20/03/2026	JPMorgan Chase	(69,147)	(0.00)
169,492,000	USD	4.375%	12 Month SOFR	20/03/2026	JPMorgan Chase	749,780	0.03
785,818,000	ZAR	7.990%	3 Month JIBAR	20/03/2026	JPMorgan Chase	357,576	0.01
14,180,000	EUR	3.250%	12 Month ESTR	28/08/2026	JPMorgan Chase	43,171	0.00
534,455,000	USD	12 Month SOFR	4.130%	18/12/2026	JPMorgan Chase	313,485	0.01
236,558,000	GBP	12 Month SONIA	4.220%	29/01/2027	JPMorgan Chase	(6,241,496)	(0.22)
37,245,000	EUR	0.592%	6 Month EURIBOR	23/02/2027	JPMorgan Chase	3,647,058	0.13
25,770,000	EUR	1.534%	6 Month EURIBOR	13/07/2027	JPMorgan Chase	1,990,550	0.07
2,322,000	EUR	6 Month EURIBOR	3.280%	13/07/2027	JPMorgan Chase	(20,377)	(0.00)
4,760,000	EUR	3.220%	6 Month EURIBOR	01/10/2027	JPMorgan Chase	(10,440)	(0.00)
42,235,000	EUR	12 Month CPTFE	2.478%	15/02/2028	JPMorgan Chase	(125,901)	(0.00)
42,239,000	EUR	12 Month CPTFE	2.478%	15/02/2028	JPMorgan Chase	(125,912)	(0.00)
48,835,000	USD	12 Month SOFR	4.190%	29/02/2028	JPMorgan Chase	(329,234)	(0.01)
46,211,500	EUR	12 Month CPTFE	2.491%	15/03/2028	JPMorgan Chase	(460,919)	(0.02)
46,211,500	EUR	12 Month CPTFE	2.530%	15/03/2028	JPMorgan Chase	(369,815)	(0.01)
1,572,573,000	CLP	6 Month CLICP	4.280%	19/03/2028	JPMorgan Chase	(42,210)	(0.00)
3,264,495,000	CLP	6 Month CLICP	4.426%	19/03/2028	JPMorgan Chase	(74,124)	(0.00)
6,255,000	ILS	3.681%	3 Month KLIBOR	19/03/2028	JPMorgan Chase	18,727	0.00
33,585,000	EUR	3.030%	6 Month EURIBOR	12/04/2028	JPMorgan Chase	647,327	0.02
89,574,000	CNY	1 Week CNRR	2.998%	18/06/2028	JPMorgan Chase	144,811	0.01
6,468,624,000	COP	8.800%	3 Month CPIBR	18/06/2028	JPMorgan Chase	(18,376)	(0.00)
212,203,000	INR	6.493%	6 Month MIBOR	18/06/2028	JPMorgan Chase	16,041	0.00
14,425,000	NZD	3 Month NZDBB	3.805%	18/06/2028	JPMorgan Chase	(238,922)	(0.01)
14,425,000	NZD	3 Month NZDBB	3.818%	18/06/2028	JPMorgan Chase	(236,194)	(0.01)
35,350,000	USD	12 Month SOFR	2.844%	18/06/2028	JPMorgan Chase	(1,008,662)	(0.03)
99,474,000	EUR	3.130%	6 Month EURIBOR	21/06/2028	JPMorgan Chase	1,491,807	0.05
1,111,578,000	SEK	3 Month KLIBOR	3.220%	21/06/2028	JPMorgan Chase	(850,711)	(0.03)

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
18,745,000	EUR	3.160%	6 Month EURIBOR	30/06/2028	JPMorgan Chase	255,646	0.01
127,320,000	USD	4.250%	12 Month SOFR	25/08/2028	JPMorgan Chase	872,739	0.03
26,345,000	USD	12 Month USCPI	2.595%	15/09/2028	JPMorgan Chase	67,936	0.00
34,011,000	USD	12 Month USCPI	2.605%	15/09/2028	JPMorgan Chase	102,947	0.00
55,037,000	AUD	3.875%	3 Month BBSW	17/09/2028	JPMorgan Chase	379,732	0.01
9,549,000	CAD	6 Month CORRA	2.938%	17/09/2028	JPMorgan Chase	(164,900)	(0.01)
884,947,000	CLP	6 Month CLICP	4.192%	17/09/2028	JPMorgan Chase	(25,970)	(0.00)
56,790,000	CNY	1 Week CNRR	3.140%	17/09/2028	JPMorgan Chase	111,942	0.00
98,656,000	CNY	1 Week CNRR	3.232%	17/09/2028	JPMorgan Chase	229,053	0.01
2,265,270,000	INR	6.678%	6 Month MIBOR	17/09/2028	JPMorgan Chase	57,327	0.00
25,660,000	SGD	6 Month SORA	3.216%	17/09/2028	JPMorgan Chase	(78,329)	(0.00)
124,415,000	EUR	12 Month ESTR	3.015%	20/09/2028	JPMorgan Chase	(943,087)	(0.03)
77,760,000	EUR	12 Month ESTR	3.020%	20/09/2028	JPMorgan Chase	(570,480)	(0.02)
50,545,000	EUR	12 Month ESTR	3.100%	20/09/2028	JPMorgan Chase	(173,691)	(0.01)
124,865,000	EUR	3.133%	3 Month EURIBOR	20/09/2028	JPMorgan Chase	966,533	0.03
78,045,000	EUR	3.138%	3 Month EURIBOR	20/09/2028	JPMorgan Chase	763,424	0.03
50,730,000	EUR	3.214%	3 Month EURIBOR	20/09/2028	JPMorgan Chase	310,566	0.01
23,410,000	USD	4.220%	12 Month SOFR	16/10/2028	JPMorgan Chase	186,106	0.01
78,935,000	CZK	3.725%	6 Month PRIBOR	17/12/2028	JPMorgan Chase	38,021	0.00
43,368,000	ILS	3.278%	3 Month TELBOR	17/12/2028	JPMorgan Chase	243,072	0.01
432,565,000	INR	6.580%	6 Month MIBOR	17/12/2028	JPMorgan Chase	24,222	0.00
531,076,000	SEK	2.719%	3 Month STIBOR	17/12/2028	JPMorgan Chase	666,734	0.02
9,399,569,000	CLP	6 Month CLICP	4.809%	20/12/2028	JPMorgan Chase	(352,000)	(0.01)
1,550,391,000	CLP	6 Month CLICP	5.035%	20/12/2028	JPMorgan Chase	(41,316)	(0.00)
28,000,000	CNY	2.303%	1 Week CNRR	20/12/2028	JPMorgan Chase	24,761	0.00
33,324,760	CZK	6 Month PRIBOR	4.041%	20/12/2028	JPMorgan Chase	(30,694)	(0.00)
34,235,000	CZK	6 Month PRIBOR	4.120%	20/12/2028	JPMorgan Chase	(26,269)	(0.00)
8,541,000	EUR	2.906%	6 Month EURIBOR	20/12/2028	JPMorgan Chase	184,776	0.01
121,761,000	EUR	3.490%	6 Month EURIBOR	20/12/2028	JPMorgan Chase	(754,881)	(0.03)
12,010,000	GBP	12 Month SONIA	4.344%	20/12/2028	JPMorgan Chase	(124,165)	(0.00)
1,542,953,000	HUF	6 Month BUBOR	6.530%	20/12/2028	JPMorgan Chase	(120,255)	(0.00)

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
883,602,000	HUF	6 Month BUBOR	6.530%	20/12/2028	JPMorgan Chase	(68,866)	(0.00)
17,028,000	ILS	3 Month TELBOR	3.374%	20/12/2028	JPMorgan Chase	(177,655)	(0.01)
41,055,000	ILS	3 Month TELBOR	3.596%	20/12/2028	JPMorgan Chase	(324,070)	(0.01)
12,917,000	ILS	3 Month TELBOR	4.265%	20/12/2028	JPMorgan Chase	(3,108)	(0.00)
1,269,385,000	INR	6 Month MIBOR	5.985%	20/12/2028	JPMorgan Chase	(513,381)	(0.02)
351,666,000	INR	6 Month MIBOR	6.158%	20/12/2028	JPMorgan Chase	(112,451)	(0.00)
15,585,133,000	KRW	3 Month KSDA	3.655%	20/12/2028	JPMorgan Chase	(78,314)	(0.00)
9,430,349,000	KRW	3 Month KSDA	3.670%	20/12/2028	JPMorgan Chase	(42,592)	(0.00)
41,385,000	NZD	4.844%	3 Month NZDBB	20/12/2028	JPMorgan Chase	366,182	0.01
19,444,000	PLN	6 Month WIBOR	3.993%	20/12/2028	JPMorgan Chase	(90,083)	(0.00)
38,479,000	PLN	6 Month WIBOR	4.215%	20/12/2028	JPMorgan Chase	(95,332)	(0.00)
226,680,000	PLN	6 Month WIBOR	4.945%	20/12/2028	JPMorgan Chase	1,045,040	0.04
883,866,000	SEK	3 Month STIBOR	3.000%	20/12/2028	JPMorgan Chase	(1,924,615)	(0.07)
3,755,000	SGD	3.240%	6 Month SORA	20/12/2028	JPMorgan Chase	24,534	0.00
4,442,000	SGD	3.289%	6 Month SORA	20/12/2028	JPMorgan Chase	21,740	0.00
5,293,000	SGD	3.413%	6 Month SORA	20/12/2028	JPMorgan Chase	4,033	0.00
119,052,000	ZAR	8.795%	3 Month JIBAR	20/12/2028	JPMorgan Chase	44,047	0.00
196,435,000	ZAR	8.800%	3 Month JIBAR	20/12/2028	JPMorgan Chase	70,620	0.00
117,467,000	ZAR	8.910%	3 Month JIBAR	20/12/2028	JPMorgan Chase	15,174	0.00
116,904,000	ZAR	8.912%	3 Month JIBAR	20/12/2028	JPMorgan Chase	14,612	0.00
1,468,237,000	ZAR	9.206%	3 Month JIBAR	20/12/2028	JPMorgan Chase	(718,793)	(0.02)
16,440,913	BRL	1 Day BRCDI	10.665%	02/01/2029	JPMorgan Chase	(85,560)	(0.00)
16,433,062	BRL	1 Day BRCDI	10.675%	02/01/2029	JPMorgan Chase	(83,906)	(0.00)
18,037,519	BRL	1 Day BRCDI	10.855%	02/01/2029	JPMorgan Chase	(57,595)	(0.00)
1,530,292,000	MXN	8.740%	28 Day TIIE	14/03/2029	JPMorgan Chase	1,897,911	0.07
94,233,000	CNY	1 Week CNRR	2.720%	18/03/2029	JPMorgan Chase	11,265	0.00
3,048,995,000	KRW	3 Month KSDA	3.627%	18/03/2029	JPMorgan Chase	(7,944)	(0.00)
36,151,000	MYR	3.861%	3 Month KLIBOR	18/03/2029	JPMorgan Chase	39,177	0.00
1,196,309,000	NOK	3.938%	6 Month NIBOR	18/03/2029	JPMorgan Chase	301,771	0.01
82,523,000	AUD	4.250%	6 Month BBSW	20/03/2029	JPMorgan Chase	581,560	0.02
74,417,000	CAD	3.875%	6 Month CORRA	20/03/2029	JPMorgan Chase	748,030	0.03

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
18,604,348,000	CLP	6 Month CLICP	4.960%	20/03/2029	JPMorgan Chase	(432,402)	(0.01)
16,832,505,000	CLP	6 Month CLICP	4.973%	20/03/2029	JPMorgan Chase	(381,305)	(0.01)
268,544,000	CNY	2.504%	1 Week CNRR	20/03/2029	JPMorgan Chase	(50,432)	(0.00)
62,441,000	CZK	6 Month PRIBOR	4.120%	20/03/2029	JPMorgan Chase	(29,470)	(0.00)
5,150,727,000	HUF	6 Month BUBOR	6.440%	20/03/2029	JPMorgan Chase	(266,527)	(0.01)
13,056,000	ILS	3 Month TELBOR	3.797%	20/03/2029	JPMorgan Chase	(65,926)	(0.00)
1,034,900,000	INR	6 Month MIBOR	6.664%	20/03/2029	JPMorgan Chase	(71,116)	(0.00)
754,544,000	NOK	6 Month NIBOR	4.250%	20/03/2029	JPMorgan Chase	(157,808)	(0.01)
29,536,000	PLN	6 Month WIBOR	4.204%	20/03/2029	JPMorgan Chase	(62,530)	(0.00)
15,220,000	SGD	3.211%	6 Month SORA	20/03/2029	JPMorgan Chase	105,839	0.00
72,076,000	USD	3.969%	12 Month SOFR	20/03/2029	JPMorgan Chase	822,208	0.03
483,848,000	ZAR	8.540%	3 Month JIBAR	20/03/2029	JPMorgan Chase	515,364	0.02
12,060,000	EUR	2.750%	6 Month EURIBOR	10/07/2029	JPMorgan Chase	446,727	0.02
44,006,000	EUR	3.000%	6 Month EURIBOR	15/01/2030	JPMorgan Chase	928,934	0.03
38,485,000	USD	3.340%	12 Month SOFR	15/07/2030	JPMorgan Chase	2,329,569	0.08
9,800,000	EUR	3.129%	6 Month EURIBOR	31/07/2030	JPMorgan Chase	161,932	0.01
82,410,000	USD	12 Month SOFR	3.690%	20/09/2030	JPMorgan Chase	(3,048,349)	(0.11)
43,300,000	EUR	3.190%	6 Month EURIBOR	04/12/2030	JPMorgan Chase	504,990	0.02
106,392,000	EUR	6 Month EURIBOR	0.560%	17/06/2031	JPMorgan Chase	(12,484,234)	(0.43)
15,552,000	EUR	6 Month EURIBOR	3.090%	17/06/2031	JPMorgan Chase	(339,181)	(0.01)
27,438,000	EUR	3.250%	6 Month EURIBOR	16/09/2031	JPMorgan Chase	239,171	0.01
10,672,880	EUR	6 Month EURIBOR	0.380%	16/12/2031	JPMorgan Chase	(1,330,593)	(0.05)
5,300,000	EUR	2.720%	6 Month EURIBOR	20/01/2032	JPMorgan Chase	205,924	0.01
22,188,000	EUR	3.000%	6 Month EURIBOR	28/09/2032	JPMorgan Chase	679,628	0.02
40,440,000	GBP	4.170%	12 Month SONIA	31/01/2033	JPMorgan Chase	704,553	0.02
42,239,000	EUR	2.448%	12 Month CPTFE	15/02/2033	JPMorgan Chase	379,508	0.01
42,235,000	EUR	2.448%	12 Month CPTFE	15/02/2033	JPMorgan Chase	379,472	0.01
46,211,500	EUR	2.425%	12 Month CPTFE	15/03/2033	JPMorgan Chase	848,727	0.03
46,211,500	EUR	2.455%	12 Month CPTFE	15/03/2033	JPMorgan Chase	714,728	0.02
147,639,000	USD	12 Month SOFR	3.970%	15/05/2033	JPMorgan Chase	(3,058,377)	(0.11)
160,191,000	MXN	8.453%	28 Day TIIE	15/06/2033	JPMorgan Chase	177,873	0.01

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
124,766,000	MXN	8.473%	28 Day TIE	15/06/2033	JPMorgan Chase	134,776	0.00
903,746,000	CLP	6 Month CLICP	4.665%	21/06/2033	JPMorgan Chase	(30,669)	(0.00)
5,573,097,000	CLP	6 Month CLICP	4.670%	21/06/2033	JPMorgan Chase	(188,080)	(0.01)
5,561,898,000	CLP	6 Month CLICP	4.700%	21/06/2033	JPMorgan Chase	(181,428)	(0.01)
2,959,005,000	KRW	3.232%	3 Month KSDA	21/06/2033	JPMorgan Chase	51,875	0.00
35,044,000	ZAR	10.448%	3 Month JIBAR	21/06/2033	JPMorgan Chase	45,839	0.00
105,426,000	ZAR	10.505%	3 Month JIBAR	21/06/2033	JPMorgan Chase	129,839	0.00
85,151,000	ZAR	10.535%	3 Month JIBAR	21/06/2033	JPMorgan Chase	101,442	0.00
252,116,000	ZAR	10.612%	3 Month JIBAR	21/06/2033	JPMorgan Chase	274,311	0.01
167,108,000	ZAR	10.770%	3 Month JIBAR	21/06/2033	JPMorgan Chase	146,401	0.01
99,904,000	ZAR	10.822%	3 Month JIBAR	21/06/2033	JPMorgan Chase	80,623	0.00
6,640,000	USD	4.060%	12 Month SOFR	06/07/2033	JPMorgan Chase	118,683	0.00
41,455,000	USD	3.719%	12 Month SOFR	15/07/2033	JPMorgan Chase	1,949,939	0.07
88,332,000	USD	4.060%	12 Month SOFR	15/07/2033	JPMorgan Chase	1,582,859	0.05
75,705,000	USD	3.810%	12 Month SOFR	08/09/2033	JPMorgan Chase	2,862,137	0.10
46,815,000	USD	3.970%	12 Month SOFR	13/09/2033	JPMorgan Chase	1,156,672	0.04
26,345,000	USD	2.630%	12 Month USCPI	15/09/2033	JPMorgan Chase	(34,348)	(0.00)
34,011,000	USD	2.631%	12 Month USCPI	15/09/2033	JPMorgan Chase	(47,887)	(0.00)
75,981,000	AUD	4.594%	6 Month BBSW	20/09/2033	JPMorgan Chase	890,355	0.03
10,759,000	CAD	3.313%	6 Month CORRA	20/09/2033	JPMorgan Chase	185,109	0.01
14,605,681,000	CLP	6 Month CLICP	4.680%	20/09/2033	JPMorgan Chase	(495,214)	(0.02)
32,293,954,000	COP	3 Month CPIBR	8.970%	20/09/2033	JPMorgan Chase	(60,818)	(0.00)
5,686,000	GBP	12 Month SONIA	3.219%	20/09/2033	JPMorgan Chase	(204,664)	(0.01)
149,119,300	NOK	3.156%	6 Month NIBOR	20/09/2033	JPMorgan Chase	426,761	0.01
161,988,000	SEK	2.719%	3 Month STIBOR	20/09/2033	JPMorgan Chase	344,686	0.01
120,195,000	USD	3.560%	12 Month SOFR	20/09/2033	JPMorgan Chase	6,914,247	0.24
511,555,000	MXN	28 Day TIE	8.115%	07/12/2033	JPMorgan Chase	(2,381,785)	(0.08)
205,414,000	MXN	28 Day TIE	9.503%	07/12/2033	JPMorgan Chase	68,767	0.00
205,414,000	MXN	28 Day TIE	9.503%	07/12/2033	JPMorgan Chase	68,767	0.00
205,414,000	MXN	28 Day TIE	9.503%	07/12/2033	JPMorgan Chase	68,767	0.00
205,414,000	MXN	28 Day TIE	9.603%	07/12/2033	JPMorgan Chase	142,653	0.00

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
410,829,000	MXN	28 Day TIE	9.695%	07/12/2033	JPMorgan Chase	421,996	0.01
410,829,000	MXN	28 Day TIE	9.725%	07/12/2033	JPMorgan Chase	466,328	0.02
1,114,285,000	MXN	9.234%	28 Day TIE	14/12/2033	JPMorgan Chase	130,479	0.00
3,993,330,000	CLP	4.792%	6 Month CLICP	20/12/2033	JPMorgan Chase	272,855	0.01
2,273,031,000	CLP	5.005%	6 Month CLICP	20/12/2033	JPMorgan Chase	114,507	0.00
7,594,908,000	CLP	6 Month CLICP	3.447%	20/12/2033	JPMorgan Chase	(601,126)	(0.02)
5,848,831,000	COP	3 Month CPIBR	8.235%	20/12/2033	JPMorgan Chase	(65,294)	(0.00)
2,339,074,000	COP	3 Month CPIBR	8.250%	20/12/2033	JPMorgan Chase	(25,589)	(0.00)
2,228,548,000	COP	3 Month CPIBR	8.330%	20/12/2033	JPMorgan Chase	(21,718)	(0.00)
3,342,806,000	COP	3 Month CPIBR	8.410%	20/12/2033	JPMorgan Chase	(28,585)	(0.00)
49,957,000	CZK	4.080%	6 Month PRIBOR	20/12/2033	JPMorgan Chase	71,421	0.00
183,230,000	CZK	6 Month PRIBOR	4.015%	20/12/2033	JPMorgan Chase	(126,518)	(0.00)
21,421,000	EUR	6 Month EURIBOR	2.906%	20/12/2033	JPMorgan Chase	(886,058)	(0.03)
23,535,000	EUR	6 Month EURIBOR	3.410%	20/12/2033	JPMorgan Chase	20,343	0.00
32,623,000	EUR	6 Month EURIBOR	3.495%	20/12/2033	JPMorgan Chase	351,358	0.01
2,928,320,000	HUF	6 Month BUBOR	6.760%	20/12/2033	JPMorgan Chase	(62,499)	(0.00)
1,223,833,219	HUF	6 Month BUBOR	6.800%	20/12/2033	JPMorgan Chase	(22,099)	(0.00)
1,019,861,016	HUF	6 Month BUBOR	6.800%	20/12/2033	JPMorgan Chase	(18,416)	(0.00)
437,005,000	HUF	6 Month BUBOR	6.800%	20/12/2033	JPMorgan Chase	(7,891)	(0.00)
1,019,861,016	HUF	6 Month BUBOR	6.820%	20/12/2033	JPMorgan Chase	(16,740)	(0.00)
1,042,371,000	HUF	6 Month BUBOR	6.860%	20/12/2033	JPMorgan Chase	(13,684)	(0.00)
565,854,000	HUF	6 Month BUBOR	6.860%	20/12/2033	JPMorgan Chase	(7,428)	(0.00)
1,758,481,000	HUF	6 Month BUBOR	7.050%	20/12/2033	JPMorgan Chase	4,363	0.00
954,209,000	HUF	6.560%	6 Month BUBOR	20/12/2033	JPMorgan Chase	107,269	0.00
557,062,000	HUF	6.564%	6 Month BUBOR	20/12/2033	JPMorgan Chase	62,222	0.00
650,791,000	HUF	7.100%	6 Month BUBOR	20/12/2033	JPMorgan Chase	5,692	0.00
47,415,000	ILS	3 Month TELBOR	3.765%	20/12/2033	JPMorgan Chase	(275,237)	(0.01)
35,369,000	ILS	3.670%	3 Month TELBOR	20/12/2033	JPMorgan Chase	485,642	0.02
5,971,688,000	KRW	3.448%	3 Month KSDA	20/12/2033	JPMorgan Chase	68,015	0.00
4,130,184,000	KRW	3.644%	3 Month KSDA	20/12/2033	JPMorgan Chase	23,617	0.00
3,508,878,000	KRW	3.660%	3 Month KSDA	20/12/2033	JPMorgan Chase	35,481	0.00

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



# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
1,978,370,000	KRW	3.668%	3 Month KSDA	20/12/2033	JPMorgan Chase	19,074	0.00
12,152,846,000	KRW	3.685%	3 Month KSDA	20/12/2033	JPMorgan Chase	103,820	0.00
5,485,125,000	KRW	3.790%	3 Month KSDA	20/12/2033	JPMorgan Chase	10,713	0.00
4,463,000	NZD	3 Month NZDBB	4.750%	20/12/2033	JPMorgan Chase	(86,468)	(0.00)
28,744,000	NZD	4.625%	3 Month NZDBB	20/12/2033	JPMorgan Chase	306,043	0.01
10,637,000	PLN	4.610%	6 Month WIBOR	20/12/2033	JPMorgan Chase	66,624	0.00
204,946,000	PLN	5.159%	6 Month WIBOR	20/12/2033	JPMorgan Chase	(641,547)	(0.02)
48,366,000	PLN	6 Month WIBOR	5.376%	20/12/2033	JPMorgan Chase	(94,389)	(0.00)
1,969,000	SGD	3.253%	6 Month SORA	20/12/2033	JPMorgan Chase	21,092	0.00
55,171,000	USD	12 Month SOFR	3.219%	20/12/2033	JPMorgan Chase	(1,830,248)	(0.06)
51,975,000	USD	12 Month SOFR	3.940%	20/12/2033	JPMorgan Chase	(379,187)	(0.01)
159,660,000	ZAR	10.965%	3 Month JIBAR	20/12/2033	JPMorgan Chase	133,513	0.00
143,577,000	ZAR	11.121%	3 Month JIBAR	20/12/2033	JPMorgan Chase	91,600	0.00
434,991,000	ZAR	11.500%	3 Month JIBAR	20/12/2033	JPMorgan Chase	68,007	0.00
1,406,190,000	ZAR	3 Month JIBAR	10.119%	20/12/2033	JPMorgan Chase	690,408	0.02
75,029,000	ZAR	3 Month JIBAR	9.830%	20/12/2033	JPMorgan Chase	(36,121)	(0.00)
126,365,000	ZAR	3 Month JIBAR	9.840%	20/12/2033	JPMorgan Chase	(56,583)	(0.00)
74,195,000	ZAR	3 Month JIBAR	9.932%	20/12/2033	JPMorgan Chase	(10,255)	(0.00)
74,044,000	ZAR	3 Month JIBAR	9.934%	20/12/2033	JPMorgan Chase	(9,736)	(0.00)
683,744,000	MXN	28 Day TIIE	8.826%	08/03/2034	JPMorgan Chase	(1,214,065)	(0.04)
146,959,000	AUD	6 Month BBSW	4.469%	20/03/2034	JPMorgan Chase	(2,382,198)	(0.08)
49,108,000	CAD	6 Month CORRA	3.781%	20/03/2034	JPMorgan Chase	(909,216)	(0.03)
14,995,788,000	CLP	5.120%	6 Month CLICP	20/03/2034	JPMorgan Chase	515,604	0.02
76,892,000	CZK	4.160%	6 Month PRIBOR	20/03/2034	JPMorgan Chase	66,569	0.00
20,118,000	GBP	4.313%	12 Month SONIA	20/03/2034	JPMorgan Chase	(49,208)	(0.00)
485,768,000	HUF	6.470%	6 Month BUBOR	20/03/2034	JPMorgan Chase	46,420	0.00
831,556,000	HUF	6.495%	6 Month BUBOR	20/03/2034	JPMorgan Chase	75,531	0.00
332,001,000	HUF	6.535%	6 Month BUBOR	20/03/2034	JPMorgan Chase	27,644	0.00
25,674,000	ILS	3.925%	3 Month TELBOR	20/03/2034	JPMorgan Chase	206,967	0.01
180,261,000	JPY	12 Month TONAR	0.906%	20/03/2034	JPMorgan Chase	(13,775)	(0.00)
79,495,000	NOK	6 Month NIBOR	4.031%	20/03/2034	JPMorgan Chase	(68,306)	(0.00)

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
11,488,000	PLN	4.759%	6 Month WIBOR	20/03/2034	JPMorgan Chase	41,388	0.00
443,780,000	SEK	3.250%	3 Month STIBOR	20/03/2034	JPMorgan Chase	532,650	0.02
484,000	SGD	3.223%	6 Month SORA	20/03/2034	JPMorgan Chase	5,824	0.00
44,429,000	USD	12 Month SOFR	3.875%	20/03/2034	JPMorgan Chase	(1,129,141)	(0.04)
498,922,000	ZAR	3 Month JIBAR	9.605%	20/03/2034	JPMorgan Chase	(742,694)	(0.03)
293,018,000	ZAR	3 Month JIBAR	9.608%	20/03/2034	JPMorgan Chase	(433,299)	(0.01)
10,022,000	EUR	6 Month EURIBOR	3.094%	21/03/2034	JPMorgan Chase	(127,087)	(0.00)
59,234,000	ILS	3 Month TELBOR	4.037%	21/03/2034	JPMorgan Chase	(203,609)	(0.01)
181,273,000	JPY	1.313%	12 Month TONAR	21/03/2034	JPMorgan Chase	6,528	0.00
93,249,000	PLN	6 Month WIBOR	5.320%	21/03/2034	JPMorgan Chase	(253,474)	(0.01)
773,014,000	ZAR	11.275%	3 Month JIBAR	21/03/2034	JPMorgan Chase	417,601	0.01
81,749,000	EUR	6 Month EURIBOR	2.840%	20/05/2034	JPMorgan Chase	(3,562,545)	(0.12)
46,190,000	EUR	3.250%	6 Month EURIBOR	04/07/2034	JPMorgan Chase	723,368	0.03
124,638,000	USD	3.970%	12 Month SOFR	18/12/2034	JPMorgan Chase	1,296,412	0.04
105,578,000	GBP	12 Month SONIA	4.250%	31/07/2035	JPMorgan Chase	(726,924)	(0.02)
15,720,000	USD	12 Month SOFR	3.163%	10/06/2037	JPMorgan Chase	(1,084,859)	(0.04)
15,720,000	USD	12 Month SOFR	3.251%	10/06/2037	JPMorgan Chase	(989,364)	(0.03)
15,720,000	USD	12 Month SOFR	3.270%	10/06/2037	JPMorgan Chase	(968,717)	(0.03)
15,720,000	USD	12 Month SOFR	3.291%	10/06/2037	JPMorgan Chase	(945,698)	(0.03)
15,720,000	USD	12 Month SOFR	3.410%	10/06/2037	JPMorgan Chase	(815,887)	(0.03)
15,723,000	USD	12 Month SOFR	3.463%	10/06/2037	JPMorgan Chase	(758,336)	(0.03)
10,485,000	USD	12 Month SOFR	3.463%	10/06/2037	JPMorgan Chase	(505,709)	(0.02)
57,800,000	EUR	3.220%	6 Month EURIBOR	30/08/2038	JPMorgan Chase	1,469,844	0.05
43,420,000	USD	12 Month SOFR	3.530%	20/09/2038	JPMorgan Chase	(3,577,165)	(0.12)
403,305,000	USD	12 Month SOFR	2.690%	17/06/2039	JPMorgan Chase	(6,733,137)	(0.23)
28,930,000	USD	12 Month SOFR	3.074%	16/12/2039	JPMorgan Chase	(346,339)	(0.01)
57,855,000	USD	12 Month SOFR	3.129%	16/12/2039	JPMorgan Chase	(658,900)	(0.02)
28,930,000	USD	12 Month SOFR	3.156%	16/12/2039	JPMorgan Chase	(321,428)	(0.01)
28,930,000	USD	12 Month SOFR	3.163%	16/12/2039	JPMorgan Chase	(319,357)	(0.01)
27,480,000	USD	12 Month SOFR	3.468%	16/12/2039	JPMorgan Chase	(215,832)	(0.01)
43,395,000	USD	12 Month SOFR	3.728%	16/12/2039	JPMorgan Chase	(223,298)	(0.01)

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
9,210,000	EUR	1.250%	6 Month EURIBOR	04/02/2043	JPMorgan Chase	2,875,929	0.10
20,170,000	USD	12 Month SOFR	3.322%	01/06/2043	JPMorgan Chase	(937,555)	(0.03)
12,100,000	USD	12 Month SOFR	3.333%	01/06/2043	JPMorgan Chase	(555,265)	(0.02)
16,135,000	USD	12 Month SOFR	3.336%	01/06/2043	JPMorgan Chase	(737,673)	(0.03)
12,100,000	USD	12 Month SOFR	3.343%	01/06/2043	JPMorgan Chase	(548,469)	(0.02)
8,070,000	USD	12 Month SOFR	3.356%	01/06/2043	JPMorgan Chase	(360,407)	(0.01)
12,100,000	USD	12 Month SOFR	3.366%	01/06/2043	JPMorgan Chase	(533,826)	(0.02)
15,478,000	USD	12 Month SOFR	3.316%	05/06/2043	JPMorgan Chase	(723,935)	(0.02)
88,969,000	USD	2.310%	12 Month SOFR	17/06/2047	JPMorgan Chase	6,402,078	0.22
6,450,000	USD	2.599%	12 Month SOFR	16/12/2047	JPMorgan Chase	356,569	0.01
12,895,000	USD	2.638%	12 Month SOFR	16/12/2047	JPMorgan Chase	690,460	0.02
6,445,000	USD	2.669%	12 Month SOFR	16/12/2047	JPMorgan Chase	336,186	0.01
6,450,000	USD	2.692%	12 Month SOFR	16/12/2047	JPMorgan Chase	329,612	0.01
6,450,000	USD	2.956%	12 Month SOFR	16/12/2047	JPMorgan Chase	252,969	0.01
10,315,000	USD	3.192%	12 Month SOFR	16/12/2047	JPMorgan Chase	295,199	0.01
39,259,000	EUR	0.660%	6 Month EURIBOR	18/06/2051	JPMorgan Chase	6,867,366	0.24
3,859,440	EUR	0.440%	6 Month EURIBOR	17/12/2051	JPMorgan Chase	720,073	0.02
23,908,000	EUR	2.530%	6 Month EURIBOR	15/01/2053	JPMorgan Chase	2,767,421	0.10
16,905,000	EUR	2.630%	6 Month EURIBOR	04/03/2053	JPMorgan Chase	1,541,946	0.05
17,044,000	EUR	2.630%	6 Month EURIBOR	04/03/2053	JPMorgan Chase	1,558,512	0.05
36,363,000	EUR	2.750%	6 Month EURIBOR	04/03/2053	JPMorgan Chase	2,410,047	0.08
14,193,000	EUR	2.970%	6 Month EURIBOR	04/03/2053	JPMorgan Chase	372,496	0.01
31,746,800	EUR	3.030%	6 Month EURIBOR	04/03/2053	JPMorgan Chase	454,889	0.02
29,695,000	USD	2.565%	12 Month SOFR	01/06/2053	JPMorgan Chase	783,572	0.03
17,820,000	USD	2.575%	12 Month SOFR	01/06/2053	JPMorgan Chase	463,255	0.02
23,755,000	USD	2.580%	12 Month SOFR	01/06/2053	JPMorgan Chase	613,500	0.02
17,815,000	USD	2.587%	12 Month SOFR	01/06/2053	JPMorgan Chase	455,191	0.02
11,880,000	USD	2.601%	12 Month SOFR	01/06/2053	JPMorgan Chase	297,140	0.01
17,813,000	USD	2.610%	12 Month SOFR	01/06/2053	JPMorgan Chase	439,545	0.02
22,589,000	USD	2.557%	12 Month SOFR	05/06/2053	JPMorgan Chase	601,245	0.02
35,733,000	EUR	6 Month EURIBOR	2.720%	21/06/2053	JPMorgan Chase	(2,807,201)	(0.10)

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
22,311,000	USD	12 Month SOFR	3.979%	29/09/2053	JPMorgan Chase	(145,511)	(0.00)
13,480,000	EUR	2.560%	6 Month EURIBOR	15/12/2053	JPMorgan Chase	(22,758)	(0.00)
34,691,000	EUR	2.560%	6 Month EURIBOR	20/05/2054	JPMorgan Chase	3,292,828	0.11
6,965,000	USD	2.878%	12 Month SOFR	10/06/2057	JPMorgan Chase	957,864	0.03
6,960,000	USD	2.943%	12 Month SOFR	10/06/2057	JPMorgan Chase	890,464	0.03
6,960,000	USD	2.962%	12 Month SOFR	10/06/2057	JPMorgan Chase	870,855	0.03
6,960,000	USD	2.981%	12 Month SOFR	10/06/2057	JPMorgan Chase	851,184	0.03
6,960,000	USD	3.020%	12 Month SOFR	10/06/2057	JPMorgan Chase	810,718	0.03
4,645,000	USD	3.086%	12 Month SOFR	10/06/2057	JPMorgan Chase	495,672	0.02
6,967,000	USD	3.088%	12 Month SOFR	10/06/2057	JPMorgan Chase	741,474	0.03
12,395,000	EUR	0.939%	6 Month EURIBOR	26/10/2057	JPMorgan Chase	5,695,361	0.20
25,032,000	EUR	0.410%	6 Month EURIBOR	16/03/2072	JPMorgan Chase	15,863,738	0.55
4,450,000	EUR	1.160%	6 Month EURIBOR	15/06/2072	JPMorgan Chase	1,971,637	0.07
26,173,000	EUR	2.410%	6 Month EURIBOR	21/06/2073	JPMorgan Chase	2,689,440	0.09
88,000,229	BRL	1 Day BRCDI	12.200%	02/01/2025	Morgan Stanley	171,364	0.01
48,700,000	EUR	2.650%	12 Month CPTFE	15/06/2025	Morgan Stanley	(33,168)	(0.00)
50,174,000	EUR	2.650%	12 Month CPTFE	15/06/2025	Morgan Stanley	(34,172)	(0.00)
48,695,000	EUR	2.650%	12 Month CPTFE	15/06/2025	Morgan Stanley	(33,165)	(0.00)
144,296,000	EUR	12 Month CPTFE	2.459%	15/07/2025	Morgan Stanley	(380,412)	(0.01)
50,174,000	EUR	12 Month CPTFE	2.550%	15/06/2027	Morgan Stanley	38,033	0.00
48,695,000	EUR	12 Month CPTFE	2.550%	15/06/2027	Morgan Stanley	36,911	0.00
48,700,000	EUR	12 Month CPTFE	2.550%	15/06/2027	Morgan Stanley	36,915	0.00
144,296,000	EUR	2.415%	12 Month CPTFE	15/07/2027	Morgan Stanley	513,132	0.02
39,315,000	EUR	12 Month CPTFE	2.310%	15/02/2028	Morgan Stanley	(450,357)	(0.02)
41,402,000	EUR	12 Month CPTFE	2.403%	15/02/2028	Morgan Stanley	(280,330)	(0.01)
41,403,000	EUR	12 Month CPTFE	2.405%	15/02/2028	Morgan Stanley	(276,158)	(0.01)
19,570,000	EUR	12 Month CPTFE	2.530%	15/06/2028	Morgan Stanley	7,360	0.00
19,570,000	EUR	12 Month CPTFE	2.530%	15/06/2028	Morgan Stanley	7,360	0.00
20,167,000	EUR	12 Month CPTFE	2.530%	15/06/2028	Morgan Stanley	7,584	0.00
57,944,000	EUR	2.421%	12 Month CPTFE	15/07/2028	Morgan Stanley	231,685	0.01
42,010,000	EUR	12 Month CPTFE	2.619%	15/09/2028	Morgan Stanley	165,665	0.01

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 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
39,315,000	EUR	2.325%	12 Month CPTFE	15/02/2033	Morgan Stanley	821,602	0.03
41,402,000	EUR	2.380%	12 Month CPTFE	15/02/2033	Morgan Stanley	644,226	0.02
41,403,000	EUR	2.395%	12 Month CPTFE	15/02/2033	Morgan Stanley	584,327	0.02
20,167,000	EUR	2.529%	12 Month CPTFE	15/06/2033	Morgan Stanley	8,117	0.00
19,570,000	EUR	2.529%	12 Month CPTFE	15/06/2033	Morgan Stanley	7,877	0.00
19,570,000	EUR	2.529%	12 Month CPTFE	15/06/2033	Morgan Stanley	7,877	0.00
57,944,000	EUR	12 Month CPTFE	2.480%	15/07/2033	Morgan Stanley	(248,079)	(0.01)
42,010,000	EUR	2.610%	12 Month CPTFE	15/09/2033	Morgan Stanley	(262,401)	(0.01)
24,264,000	MYR	3.972%	3 Month KLIBOR	17/09/2028	Standard Chartered Bank	304	0.00
8,501,000	MYR	3 Month KLIBOR	3.656%	20/12/2028	Standard Chartered Bank	(19,994)	(0.00)
32,934,000	MYR	3 Month KLIBOR	3.791%	20/03/2029	Standard Chartered Bank	(43,591)	(0.00)
37,920,000	GBP	6.393%	12 Month UKRPI	15/03/2024	UBS	3,001,784	0.10
28,300,000	GBP	6.502%	12 Month UKRPI	15/04/2024	UBS	2,099,402	0.07
<b>Total interest rate swaps</b>						<b>47,122,593</b>	<b>1.63</b>

##### Total return swaps

Notional amount	CCY	Fund pays	Fund receives	Maturity date	Counterparty	Market value USD	% net assets
195,739	USD	Goldman Sachs TY Weekly	0.000%	30/08/2024	Goldman Sachs	324,927	0.01
31,462	USD	Goldman Sachs TY Weekly	0.000%	30/09/2024	Goldman Sachs	26,897	0.00
<b>Total total return swaps</b>						<b>351,824</b>	<b>0.01</b>

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.

	Market value USD	% net assets
Total swaps at positive market value	149,463,606	4.99
Total swaps at negative market value	(102,185,492)	(3.36)
<b>Total swaps</b>	<b>47,278,114</b>	<b>1.63</b>

##### To be announced purchase commitments

Notional amount	CCY	Security	Country	Maturity date	Counterparty	Market value USD	% net assets
31,752,000	USD	Uniform Mortgage-Backed Security TBA, 5.50%	United States	12/10/2053	Barclays Bank	30,684,090	1.06
22,359,000	USD	Uniform Mortgage-Backed Security TBA, 5.50%	United States	12/10/2053	Goldman Sachs	21,607,004	0.75
22,340,000	USD	Uniform Mortgage-Backed Security TBA, 5.50%	United States	12/10/2053	Morgan Stanley	21,588,643	0.74
<b>Total to be announced purchase commitments</b>						<b>73,879,737</b>	<b>2.55</b>

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Statement of investments (continued)  
September 30, 2023

### Financial derivative instruments (continued)

#### To be announced sale commitments

<i>Notional amount</i>	<i>CCY</i>	<i>Security</i>	<i>Country</i>	<i>Maturity date</i>	<i>Counterparty</i>	<i>Market value USD</i>	<i>% net assets</i>
22,350,000	USD	Uniform Mortgage-Backed Security TBA, 5.50%	United States	12/10/2053	Goldman Sachs	(21,598,306)	(0.75)
22,349,000	USD	Uniform Mortgage-Backed Security TBA, 5.50%	United States	12/10/2053	JPMorgan Chase	(21,597,340)	(0.74)
<b>Total to be announced sale commitments</b>						<b>(43,195,646)</b>	<b>(1.49)</b>
<b>Net other assets/(liabilities)</b>						<b>(1,291,208,466)</b>	<b>(44.54)</b>
<b>Total net assets</b>						<b>2,900,285,031</b>	<b>100.00</b>

\* 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.

\*\*\* Notional amount represents the commitment on the option.

\*\*\*\* Notional amount represents the commitment on the swaption.

<sup>(i)</sup> Indicates a variable rate security. The interest rate shown reflects the rate in effect at September 30, 2023.

#### Collateral

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

<b>Contract type</b>	<b>Counterparty</b>	<b>Amount held USD</b>
<b>Forward contracts</b>		
Cash	Barclays Bank	(460,000)
Cash	Deutsche Bank	(610,000)
Cash	HSBC	(1,500,000)
Cash	Royal Bank of Canada	(630,000)
<b>Swap contracts</b>		
Cash	Citibank	(2,680,000)
Cash	Goldman Sachs	(4,040,000)
Cash	JPMorgan Chase	(2,000,000)
Cash	Morgan Stanley	(2,150,000)
Cash	UBS	(5,490,000)
<b>Total</b>		<b>(19,560,000)</b>

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

# Wellington Management Funds (Luxembourg) II

## Wellington Global Total Return Fund (continued)

Classifications  
September 30, 2023

<u>Industry</u>	<u>% net assets</u>
US treasuries	68.87
Industrials	6.78
Finance	6.33
Municipals	4.56
Banks	2.80
Utilities	1.21
Real estate	0.69
Pharmaceuticals, biotechnology & life sciences	0.65
Energy	0.64
Media & entertainment	0.57
Telecommunication services	0.45
Non-US governments	0.30
Diversified financials	0.22
Technology hardware & equipment	0.21
Health care equipment & services	0.20
Transportation	0.19
Food & staples retailing	0.13
Household & personal products	0.10
Insurance	0.08
Retailing	0.04
<b>Total investments</b>	<b>95.02</b>
<b>Other assets/(liabilities)</b>	<b>4.98</b>
<b>Total net assets</b>	<b>100.00</b>

<u>Country</u>	<u>% net assets</u>
United States	85.71
Canada	5.11
France	0.74
United Kingdom	0.67
Germany	0.57
South Korea	0.56
Ireland	0.55
Italy	0.46
United Arab Emirates	0.30
Denmark	0.17
Israel	0.10
Japan	0.08
<b>Total investments</b>	<b>95.02</b>
<b>Other assets/(liabilities)</b>	<b>4.98</b>
<b>Total net assets</b>	<b>100.00</b>



# Wellington Management Funds (Luxembourg) II

## Wellington Commodities Fund

Investment Manager's report

September 30, 2023

### Summary of Investment Objective and Policy

The Wellington Commodities Fund seeks long-term total returns. The Investment Manager will actively manage the Fund against the customised equal sector-weighted S&P Goldman Sachs Commodities index, seeking to achieve the objective through the active management of commodities exposure through derivative instruments and commodity related ETFs. Exposures are based on proprietary top-down and bottom-up fundamental research.

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.

### Sustainability Risk consideration

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 the costs associated with producing a commodity and longer-term demand profile for that commodity. However, ESG factors are some of a number of considerations in the overall research process so will 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 commodities, (including with regards to Sustainability Risk assessment) using inputs from the Investment Manager's research team, in close conjunction with Wellington Management's global industry ESG and macro analysts to help identify global best practices, prepare for company and exchange engagement and collaborate on new research inputs. The factors which will be considered by the Investment Manager will vary between commodity type and sector. The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing and monitoring 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 meetings with companies or exchanges) research to assess any potential impact on the value of the security over the time horizon of the Fund. Whilst Sustainability Risks vary between issuers, physical and transition risks associated with climate change are considered by the Investment Manager to have a potential material impact on the value of the assets in the Fund.

- Transition risks may include, for example, the global transition from hydrocarbon reliance toward greater reliance on electrification which may pose a risk to commodities in the energy sector that are part of the petroleum or natural gas complex. Several industrial metal commodities, specifically copper and nickel, are likely to benefit from the global transition away from hydrocarbons in favor of electrons, given their use in electricity and battery technology.
- Physical risks arising from climate change may include the occurrence of extreme weather events (e.g. major droughts, floods, or storms), which may impact the supply of agriculture commodities, notably the grains complex.

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 Offering Memorandum.

The Fund is denominated in US Dollars.

The full investment objective and policies including the details of the types of securities and the ways in which the Fund may invest in them are set out in the Fund's Supplement section of the Offering Memorandum.

### Report on Financial Activities of the Year

The Fund underperformed the Strategic Benchmark for the year ended September 30, 2023. Contract selection and sector allocation decision drove relative underperformance, while commodity selection contributed to returns.

Sector allocation decisions are primarily the result of bottom-up security positioning. An average underweight to the agriculture and livestock sector as well as average overweights to the energy and industrial metals sectors drove positive allocation effects at the portfolio level. Slightly offsetting these gains was an underweight allocation to the precious metals sector.

Commodity selection contributed to relative performance as all four sectors posted positive results. Within agriculture & livestock, our average underweight to wheat and an average overweight to corn were additive, while our decision to not own live cattle detracted.

# Wellington Management Funds (Luxembourg) II

## Wellington Commodities Fund (continued)

Investment Manager's report (continued)

September 30, 2023

### Report on Financial Activities of the Year (continued)

Within energy, an average underweight to US natural gas was the largest contributors, while an average underweight to heating oil slightly detracted. Positive security selection within the industrial metals sector was driven by an out-of-benchmark position in iron ore and an average underweight to nickel, while an average underweight to lead detracted. In precious metals, an average overweight to silver contributed, while an out-of-benchmark position in palladium modestly detracted.

Weak contract selection detracted from relative performance over the period. Within the energy sector, curve positioning within crude oil drove negative effects. Contract selection within agriculture and livestock, industrial metals and precious metals also detracted from relative results, due to curve positioning within corn, aluminum, and gold.

### Outlook

Commodity markets continue to wrestle with the dueling market drivers of structural scarcity and cyclical macro headwinds. While economic risks persist in the short term and the macro-outlook remains uncertain, we have high conviction that commodities offer a compelling structural investment opportunity supported by an attractive roll yield, mid-single digit collateral returns and rising production costs. These all lead commodities to behave entirely differently than the last cycle.

Commodities went through a decade of very weak returns from 2010-2019. While spot returns were flat for the decade, an underappreciated part of the story was only earning 0.5% on collateral due to zero percent cash rates and the roll yield negatively compounding due to oversupply issues. This annual headwind has turned into a tailwind. During the recent drawdown, the collateral yield has been positive and has continued to improve as the Fed has increased rates. Additionally, the roll yield return has been positive as inventories have remained low despite the economic weakness. The positive contribution of roll yield over the last two years and collateral return illustrates the ability for commodity futures returns to compound over time. Critically, we believe the structural backdrop and key commodity-specific factors present a strong foundation for the asset class. Inventories remain low across all four commodity sectors, which should support backwardated futures curves and an attractive roll yield. As such, we believe that corrections related to a weakening macro environment should be viewed as buying opportunities, especially when prices approach incentive costs of production. And as macro concerns recede, prices have the potential to return quickly to demand destruction levels, given the absence of the typical cushion presented by inventories and spare capacity.

Energy continues to demonstrate both a compelling bear and bull case for through the end of 2023. The bear case continues to center on concerns over demand destruction driven by macro concerns. The bull case focuses on supply-side initiatives that could drive the market into a deficit, including production cuts implemented by OPEC+ nations (including discretionary cuts by Saudi Arabia) and ongoing discipline from US shale producers. We view a higher probability for upside asymmetry in oil prices as we believe the market is underestimating the impact that OPEC+ actions will have on oil balances through the end of the year, all while demand indicators are generally showing resilience. We believe we are in one of the larger oil market deficits in several quarters, which should support prices and the roll yield.

Across Europe, energy concerns continue, given the significant reductions in natural gas flows from Russia, particularly via Nord Stream 1 and 2 pipelines, which have halted operations. However, benign weather has led to higher-than-expected storage at this time of year, making the near-term situation in Europe more manageable. We continue to monitor demand from Asia, recognizing that a surprise to the upside could heavily impact prices given limited supply levers.

In the US, natural gas prices have been under pressure from near-term production increases, complications at a key liquified natural gas (LNG) export terminal, which had allowed inventories to grow, and higher storage levels driven by a warmer than expected winter. With prices reflecting these headwinds, we view the price environment as more balanced, at least until a new wave of US LNG export capacity comes online toward the end of 2024.

We continue to expect divergence of short-term fundamentals within the industrial metals complex. We continue to see favorable trends for copper, while nickel fundamentals look troubled. In China, we have seen real estate completions and growth in renewables, which have helped drive a drawdown in copper inventories. Meanwhile in nickel, expectation for an increase in lower quality Indonesian nickel pig-iron inventories driven by higher quality nickel usage in Chinese EV batteries along with weakening stainless steel demand, should weigh on prices. That said, we find the medium- to long-term outlook for metals particularly attractive, as the energy transition represents a significant driver of incremental demand for copper, nickel, and other metals. Add this to the persistent underinvestment scenario, and we anticipate a strong long-term setup for these commodities.

# Wellington Management Funds (Luxembourg) II

## Wellington Commodities Fund (continued)

Investment Manager's report (continued)

September 30, 2023

### Outlook (continued)

Within precious metals, as concerns over the regional banking crisis and debt ceiling have waned, we see a less constructive setup for gold and silver in the short-term. On the other hand, within the platinum group metal (PGM) complex, we continue to see strong fundamentals for platinum. We expect a structural deficit in platinum driven by underestimated demand trends and limited additional supply. "Green" regulations for vehicles globally are likely to continue to intensify the need for the metal, which is leveraged to reduce emissions within internal combustion engines (ICE) and in medium/heavy duty vehicles where EV adoption is not as prevalent.

Within agriculture, weaker fundamentals for corn driven by high planted corn acreage and a strong Brazilian crop should lead to inventories rebuilding. On the other hand, we have a favorable view of the soybean complex, as we anticipate balances tightening through the end of the year. Soybeans are currently undervalued under our process given a backup of exports on the Mississippi River due to low levels of precipitation, which has disrupted shipping.

### Performance

The Wellington Commodities Fund launched on February 28, 2007. The table below details the performance of all funded classes within the Fund.

	Total Returns (%)				Since Inception**	Inception Date
	Periods ended September 30, 2023					
	6 Mths*	1 Year	3 Years*	5 Years*		
Class S USD	4.64%	11.44%	16.80%	8.67%	N/A	March 29, 2007
Equal Sector Weighted S&P GSCI	2.82%	9.55%	16.98%	8.18%	N/A	
Production Weighted S&P GSCI	12.82%	10.93%	29.49%	5.57%	N/A	
Class S GBP (hedged)	4.19%	9.86%	15.36%	7.01%	N/A	March 29, 2007
Equal Sector Weighted S&P GSCI						
hedged to GBP	2.38%	8.12%	15.71%	6.58%	N/A	
Production Weighted S&P GSCI						
hedged to GBP	12.42%	9.79%	28.09%	3.77%	N/A	
Class D USD	4.17%	10.44%	15.75%	7.69%	N/A	September 06, 2007
Equal Sector Weighted S&P GSCI	2.82%	9.55%	16.98%	8.18%	N/A	
Production Weighted S&P GSCI	12.82%	10.93%	29.49%	5.57%	N/A	
Class D EUR (hedged)	2.96%	7.20%	13.26%	5.17%	N/A	September 06, 2007
Equal Sector Weighted S&P GSCI						
hedged to EUR	1.56%	6.38%	14.45%	5.53%	N/A	
Production Weighted S&P GSCI						
hedged to EUR	11.46%	8.14%	26.83%	2.97%	N/A	
Class S EUR (hedged)	3.44%	8.20%	14.27%	6.11%	4.68%	June 16, 2016
Equal Sector Weighted S&P GSCI						
hedged to EUR	1.56%	6.38%	14.45%	5.53%	4.30%	
Production Weighted S&P GSCI						
hedged to EUR	11.46%	8.14%	26.83%	2.97%	4.17%	
Class N USD	4.56%	11.27%	16.62%	8.52%	7.07%	July 28, 2016
Equal Sector Weighted S&P GSCI	2.82%	9.55%	16.98%	8.18%	7.38%	
Production Weighted S&P GSCI	12.82%	10.93%	29.49%	5.57%	8.13%	
Class S CHF (hedged)	2.36%	6.48%	13.56%	N/A	8.67%	December 27, 2019
Equal Sector Weighted S&P GSCI						
hedged to CHF	0.38%	4.45%	13.76%	N/A	7.28%	
Production Weighted S&P GSCI						
hedged to CHF	10.18%	6.27%	26.20%	N/A	7.28%	
Class T USD	5.03%	N/A	N/A	N/A	2.93%	February 02, 2023
Equal Sector Weighted S&P GSCI	2.82%	N/A	N/A	N/A	1.12%	
Production Weighted S&P GSCI	12.82%	N/A	N/A	N/A	10.62%	

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 6 months, 3 years, 5 years and since inception total returns are unaudited.

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

# Wellington Management Funds (Luxembourg) II

## Wellington Commodities Fund (continued)

Investment Manager's report (continued)

September 30, 2023

### Statistical information

Fund information	September 30, 2023	September 30, 2022	September 30, 2021
Total net assets	380,736,503	420,529,081	548,099,637
Unit class information <sup>1</sup>	September 30, 2023	September 30, 2022	September 30, 2021
<b>Class D USD</b>			
Total net assets	16,985,932	17,462,907	28,523,587
Number of units outstanding	1,817,733.622	2,063,954.522	3,548,657.521
Net asset value per unit	9.3446	8.4609	8.0379
<b>Class N USD</b>			
Total net assets	3,157,492	2,700,639	1,103,708
Number of units outstanding	193,354.566	184,021.759	79,760.906
Net asset value per unit	16.3301	14.6756	13.8377
<b>Class S USD</b>			
Total net assets	227,346,373	265,654,650	354,625,119
Number of units outstanding	21,419,989.373	27,892,674.676	39,548,270.324
Net asset value per unit	10.6137	9.5242	8.9669
<b>Class T USD</b>			
Total net assets	4,803,072	-	-
Number of units outstanding	466,645.167	-	-
Net asset value per unit	10.2928	-	-
<b>Class S CHF (hedged)</b>			
Total net assets	63,013,877	51,348,592	48,221,407
Number of units outstanding	4,609,276.439	3,999,510.195	3,897,411.195
Net asset value per unit	13.6711	12.8387	12.3727
Net asset value per unit in USD*	14.9444	13.0442	13.2633
<b>Class D EUR (hedged)</b>			
Total net assets	997,493	1,133,364	158,282
Number of units outstanding	139,730.121	170,199.011	24,468.890
Net asset value per unit	7.1387	6.6591	6.4687
Net asset value per unit in USD*	7.5581	6.5235	7.4969
<b>Class S EUR (hedged)</b>			
Total net assets	55,026,845	82,750,460	77,216,851
Number of units outstanding	3,942,610.494	6,414,871.057	6,212,797.817
Net asset value per unit	13.9570	12.8998	12.4287
Net asset value per unit in USD*	14.7769	12.6373	14.4042
<b>Class S GBP (hedged)</b>			
Total net assets	200,879	325,940	16,672,781
Number of units outstanding	22,478.712	40,068.711	2,144,005.273
Net asset value per unit	8.9364	8.1345	7.7765
Net asset value per unit in USD*	10.9073	9.0806	10.4854

<sup>1</sup> All classes are accumulating and unhedged unless otherwise noted.

\* For information purposes only.

# Wellington Management Funds (Luxembourg) II

## Wellington Commodities Fund (continued)

Statement of investments  
September 30, 2023

Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets	Holding/ nominal 000'	CCY*	Investment	Market value USD	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					<b>Government bonds (continued)</b>				
<b>Common stocks</b>					<i>US treasuries (continued)</i>				
<b>Industrials</b>					7,325	USD	U.S.Treasury Bills zero coupon 30/01/2024	7,195,580	1.89
<i>Industrials</i>					3,875	USD	U.S.Treasury Bills zero coupon 01/02/2024	3,805,368	1.00
230	CAD	Sprott Physical Uranium Trust	3,941,629	1.04	3,850	USD	U.S.Treasury Bills zero coupon 29/02/2024	3,764,839	0.99
<b>Total industrials</b>			<b>3,941,629</b>	<b>1.04</b>	7,725	USD	U.S.Treasury Bills zero coupon 07/03/2024	7,545,878	1.98
<b>Total common stocks</b>			<b>3,941,629</b>	<b>1.04</b>	7,100	USD	U.S.Treasury Bills zero coupon 28/03/2024	6,913,379	1.82
<b>Fixed income securities</b>					3,875	USD	U.S.Treasury Bills - WI Post Auction zero coupon 31/10/2023	3,858,542	1.01
<b>Government bonds</b>					15,375	USD	U.S.Treasury Bills - WI Post Auction zero coupon 28/11/2023	15,245,309	4.00
<i>US treasuries</i>					<b>Total government bonds</b>				
5,900	USD	U.S. Cash Management Bills - Reopening zero coupon 16/11/2023	5,860,949	1.54	<b>246,259,601</b>				
14,800	USD	U.S.Treasury Bills zero coupon 05/10/2023	14,793,500	3.89	<b>Total fixed income securities</b>				
7,825	USD	U.S.Treasury Bills zero coupon 10/10/2023	7,815,853	2.05	<b>246,259,601</b>				
8,475	USD	U.S.Treasury Bills zero coupon 12/10/2023	8,462,576	2.22	<b>64.68</b>				
7,600	USD	U.S.Treasury Bills zero coupon 17/10/2023	7,583,304	1.99	<b>Total transferable securities admitted to an official stock exchange listing</b>				
11,475	USD	U.S.Treasury Bills zero coupon 19/10/2023	11,446,335	3.01	<b>250,201,230</b>				
7,700	USD	U.S.Treasury Bills zero coupon 24/10/2023	7,675,172	2.02	<b>65.72</b>				
7,700	USD	U.S.Treasury Bills zero coupon 26/10/2023	7,672,879	2.02	<b>Transferable securities dealt on another regulated market</b>				
7,675	USD	U.S.Treasury Bills zero coupon 02/11/2023	7,640,038	2.01	<b>Fixed income securities</b>				
7,250	USD	U.S.Treasury Bills zero coupon 07/11/2023	7,211,747	1.89	<b>Government bonds</b>				
11,090	USD	U.S.Treasury Bills zero coupon 09/11/2023	11,028,414	2.90	<i>US treasuries</i>				
3,725	USD	U.S.Treasury Bills zero coupon 14/11/2023	3,701,479	0.97	5,195	USD	Federal Home Loan Banks 5.31% 22/05/2024	5,179,999	1.36
15,350	USD	U.S.Treasury Bills zero coupon 21/11/2023	15,236,687	4.00	<b>Total government bonds</b>				
7,725	USD	U.S.Treasury Bills zero coupon 24/11/2023	7,664,624	2.01	<b>5,179,999</b>				
3,900	USD	U.S.Treasury Bills zero coupon 30/11/2023	3,865,932	1.02	<b>Total fixed income securities</b>				
3,900	USD	U.S.Treasury Bills zero coupon 05/12/2023	3,863,139	1.01	<b>5,179,999</b>				
7,900	USD	U.S.Treasury Bills zero coupon 12/12/2023	7,817,267	2.05	<b>Total transferable securities dealt on another regulated market</b>				
7,800	USD	U.S.Treasury Bills zero coupon 14/12/2023	7,716,172	2.03	<b>5,179,999</b>				
7,750	USD	U.S.Treasury Bills zero coupon 19/12/2023	7,660,878	2.01	<b>1.36</b>				
3,775	USD	U.S.Treasury Bills zero coupon 21/12/2023	3,730,426	0.98	<b>Other transferable securities</b>				
7,625	USD	U.S.Treasury Bills zero coupon 26/12/2023	7,529,357	1.98	<b>Fixed income securities</b>				
7,000	USD	U.S.Treasury Bills zero coupon 28/12/2023	6,910,003	1.81	<b>Government bonds</b>				
7,750	USD	U.S.Treasury Bills zero coupon 02/01/2024	7,645,050	2.01	<i>US treasuries</i>				
7,875	USD	U.S.Treasury Bills zero coupon 09/01/2024	7,760,222	2.04	11,700	USD	Federal Home Loan Bank Discount Notes zero coupon 11/10/2023	11,684,635	3.07
3,950	USD	U.S.Treasury Bills zero coupon 16/01/2024	3,887,980	1.02	7,850	USD	Federal Home Loan Bank Discount Notes zero coupon 13/10/2023	7,837,714	2.06
5,850	USD	U.S.Treasury Bills zero coupon 25/01/2024	5,750,723	1.51	7,850	USD	Federal Home Loan Bank Discount Notes zero coupon 20/10/2023	7,829,905	2.05
					<b>Total government bonds</b>				
					<b>27,352,254</b>				
					<b>Total fixed income securities</b>				
					<b>27,352,254</b>				
					<b>7.18</b>				
					<b>Total other transferable securities</b>				
					<b>27,352,254</b>				
					<b>7.18</b>				
					<b>Total investments in securities</b>				
					<b>282,733,483</b>				
					<b>74.26</b>				
					<b>Reverse repurchase agreement</b>				
					21,533	USD	Bank of America Corp. 5.28% 02/10/2023	21,533,000	5.65
					<b>Total reverse repurchase agreement</b>				
					<b>21,533,000</b>				
					<b>5.65</b>				

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

# Wellington Management Funds (Luxembourg) II

## Wellington Commodities Fund (continued)

Statement of investments (continued)  
September 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
31/10/2023	GBP 1,090,000	USD 1,333,111	Barclays Bank	(2,483)	(0.00)
<b>Total portfolio management forwards</b>				<b>(2,483)</b>	<b>(0.00)</b>

#### Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
<b>Class D EUR (hedged)</b>					
31/10/2023	EUR 1,019,607	USD 1,088,341	State Street Bank	(7,590)	(0.00)
31/10/2023	USD 19,371	EUR 18,149	State Street Bank	134	0.00
<b>Total class D EUR (hedged)</b>				<b>(7,456)</b>	<b>(0.00)</b>

#### Class S CHF (hedged)

31/10/2023	CHF 64,726,282	USD 71,718,077	State Street Bank	(753,737)	(0.20)
31/10/2023	USD 2,082,491	CHF 1,879,571	State Street Bank	21,774	0.01
<b>Total class S CHF (hedged)</b>				<b>(731,963)</b>	<b>(0.19)</b>

#### Class S EUR (hedged)

31/10/2023	EUR 56,045,154	USD 59,823,270	State Street Bank	(417,169)	(0.11)
31/10/2023	USD 1,425,915	EUR 1,335,957	State Street Bank	9,843	0.00
31/10/2023	USD 51,483	EUR 48,683	State Street Bank	(120)	(0.00)
<b>Total class S EUR (hedged)</b>				<b>(407,446)</b>	<b>(0.11)</b>

#### Class S GBP (hedged)

31/10/2023	GBP 207,176	USD 254,170	State Street Bank	(1,256)	(0.00)
31/10/2023	USD 7,653	GBP 6,238	State Street Bank	37	0.00
<b>Total class S GBP (hedged)</b>				<b>(1,219)</b>	<b>(0.00)</b>

#### Total hedge classes forwards

Unrealised appreciation on forward foreign exchange contracts				31,788	0.01
Unrealised depreciation on forward foreign exchange contracts				(1,182,355)	(0.31)
<b>Total forward foreign exchange contracts</b>				<b>(1,150,567)</b>	<b>(0.30)</b>

#### Traded future contracts

Number of contracts long/short	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
500	USD	Brent Crude Futures	31/10/2023	Morgan Stanley	46,100,000	628,420	0.17
271	USD	Brent Crude Futures	30/11/2023	Morgan Stanley	24,487,560	3,206,230	0.84
(107)	USD	Brent Crude Futures	31/10/2024	Morgan Stanley	8,816,800	(467,160)	(0.12)
(48)	USD	Brent Crude Futures	31/10/2025	Morgan Stanley	3,757,440	(398,580)	(0.10)
83	USD	California Carbon Allowance Vintage 2023 Futures	22/12/2023	Morgan Stanley	3,046,930	538,860	0.14
135	USD	Corn Futures	14/03/2024	Morgan Stanley	3,319,313	(48,100)	(0.01)
166	USD	Cotton No. 2 Futures	06/12/2023	Morgan Stanley	7,233,450	119,905	0.03
107	USD	Gasoline RBOB Futures	30/11/2023	Morgan Stanley	10,559,102	(788,542)	(0.21)
436	USD	Gold 100 oz Futures	27/12/2023	Morgan Stanley	81,361,960	(4,191,564)	(1.10)
14	USD	LME Copper Futures	16/10/2023	Morgan Stanley	2,883,650	(141,222)	(0.04)

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



# Wellington Management Funds (Luxembourg) II

## Wellington Commodities Fund (continued)

Statement of investments (continued)  
September 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
(14)	USD	LME Copper Futures	16/10/2023	Morgan Stanley	2,883,650	35,350	0.01
14	USD	LME Copper Futures	13/11/2023	Morgan Stanley	2,890,650	(32,613)	(0.01)
266	USD	LME Copper Futures	18/12/2023	Morgan Stanley	54,995,500	(172,397)	(0.04)
(52)	USD	LME Copper Futures	18/12/2023	Morgan Stanley	10,751,000	91,637	0.02
0	USD	LME Lead Futures	18/12/2023	Morgan Stanley	6,838,650	12,391	0.00
23	USD	LME Nickel Futures	16/10/2023	Morgan Stanley	2,552,586	(414,414)	(0.11)
(23)	USD	LME Nickel Futures	16/10/2023	Morgan Stanley	2,552,586	174,200	0.05
21	USD	LME Nickel Futures	13/11/2023	Morgan Stanley	2,341,206	(151,704)	(0.04)
(2)	USD	LME Nickel Futures	13/11/2023	Morgan Stanley	222,972	4,248	0.00
39	USD	LME Nickel Futures	18/12/2023	Morgan Stanley	4,366,674	(476,754)	(0.12)
(27)	USD	LME Nickel Futures	18/12/2023	Morgan Stanley	3,023,082	301,727	0.08
219	USD	LME Price Aluminium Futures	16/10/2023	Morgan Stanley	12,806,025	798,300	0.21
(219)	USD	LME Price Aluminium Futures	16/10/2023	Morgan Stanley	12,806,025	(671,625)	(0.18)
6	USD	LME Price Aluminium Futures	13/11/2023	Morgan Stanley	351,975	11,544	0.00
(205)	USD	LME Price Aluminium Futures	13/11/2023	Morgan Stanley	12,025,812	(717,229)	(0.19)
910	USD	LME Price Aluminium Futures	18/12/2023	Morgan Stanley	53,519,375	4,045,393	1.06
(185)	USD	LME Price Aluminium Futures	18/12/2023	Morgan Stanley	10,880,313	(607,939)	(0.16)
(202)	USD	LME Price Aluminium Futures	16/12/2024	Morgan Stanley	19,978,087	85,403	0.02
191	USD	LME Zinc Futures	18/12/2023	Morgan Stanley	12,666,881	964,723	0.25
(73)	USD	LME Zinc Futures	18/12/2023	Morgan Stanley	4,841,269	(325,195)	(0.09)
119	USD	Low Sulphur Gasoil Futures	10/11/2023	Morgan Stanley	11,498,375	377,375	0.10
45	USD	Low Sulphur Gasoil Futures	11/01/2024	Morgan Stanley	4,057,875	771,100	0.20
869	EUR	Mill Wheat Futures	11/12/2023	Morgan Stanley	10,833,633	(881,449)	(0.23)
24	USD	Natural Gas Futures	27/10/2023	Morgan Stanley	702,960	1,120	0.00
(18)	USD	Natural Gas Futures	27/12/2023	Morgan Stanley	641,700	31,250	0.01
73	USD	New York Harbor ULSO Futures	31/10/2023	Morgan Stanley	10,119,640	32,491	0.01
143	USD	Platinum Futures	29/01/2024	Morgan Stanley	6,548,685	(260)	(0.00)
812	USD	SGXTSI Iron Ore 62% Index Futures	31/10/2023	Morgan Stanley	9,712,332	880,872	0.23
19	USD	Silver Futures	27/12/2023	Morgan Stanley	2,132,750	(83,975)	(0.02)
352	USD	Soybean Futures	12/01/2024	Morgan Stanley	22,783,200	(1,313,412)	(0.34)
306	USD	Soybean Meal Futures	14/12/2023	Morgan Stanley	11,664,720	(315,140)	(0.08)
79	USD	Soybean Oil Futures	14/12/2023	Morgan Stanley	2,646,342	(11,228)	(0.00)
256	USD	Sugar No.11 World Futures	30/04/2024	Morgan Stanley	7,242,547	(176,456)	(0.05)
(214)	USD	Wheat (CBT) Futures	14/03/2024	Morgan Stanley	6,136,450	586,725	0.15
7	USD	Wheat (CBT) Futures	12/07/2024	Morgan Stanley	214,288	(8,609)	(0.00)
(274)	USD	WTI Crude Futures	20/10/2023	Morgan Stanley	24,876,460	34,930	0.01
510	USD	WTI Crude Futures	20/11/2023	Morgan Stanley	45,288,000	(200,740)	(0.05)
		Unrealised appreciation on future contracts				13,734,194	3.59
		Unrealised depreciation on future contracts				(12,596,307)	(3.29)
		<b>Total traded future contracts</b>				<b>1,137,887</b>	<b>0.30</b>

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
410,000	USD	Call Option on 100 shares of Crude Oil Futures Option, 25/04/2024 @ 100.00	Morgan Stanley	1,082,400	0.29
448,000	USD	Call Option on 100 shares of Crude Oil Futures Option, 25/04/2024 @ 105.00	Morgan Stanley	810,880	0.21
2,375	USD	Call Option on 100 shares of LME Copper Futures Option, 05/06/2024 @ 10,000.00	Morgan Stanley	350,764	0.09
2,375	USD	Call Option on 100 shares of LME Copper Futures Option, 05/06/2024 @ 12,000.00	Morgan Stanley	72,651	0.02
425,000	USD	Call Option on 100 shares of Silver Futures Option, 26/10/2023 @ 26.00	Morgan Stanley	10,200	0.00
2,375	USD	Put Option on 100 shares of LME Copper Futures Option, 05/06/2024 @ 5,800.00	Morgan Stanley	101,223	0.03
		<b>Total options purchased</b>		<b>2,428,118</b>	<b>0.64</b>

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



# Wellington Management Funds (Luxembourg) II

## Wellington Commodities Fund (continued)

Statement of investments (continued)  
September 30, 2023

### Financial derivative instruments (continued)

#### Options written

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
(75)	USD	Call Option on 100 shares of LME Copper Futures Option, 05/06/2024 @ 10,000.00	Morgan Stanley	(11,077)	(0.00)
(2,375)	USD	Call Option on 100 shares of LME Copper Futures Option, 05/06/2024 @ 12,000.00	Morgan Stanley	(72,651)	(0.02)
(89,000)**	USD	Put Option on 100 shares of Crude Oil Futures Option, 25/04/2024 @ 75.00	Morgan Stanley	(339,980)	(0.09)
(2,375)**	USD	Put Option on 100 shares of LME Copper Futures Option, 05/06/2024 @ 5,800.00	Morgan Stanley	(101,223)	(0.03)
<b>Total options written</b>				<b>(524,931)</b>	<b>(0.14)</b>
<b>Net other assets/(liabilities)</b>				<b>74,579,513</b>	<b>19.59</b>
<b>Total net assets</b>				<b>380,736,503</b>	<b>100.00</b>

\* CCY is the trade currency of the holding.

\*\* Notional amount represents the commitment on the option.

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

# Wellington Management Funds (Luxembourg) II

## Wellington Commodities Fund (continued)

Classifications  
September 30, 2023

<u>Industry</u>	<u>% net assets</u>
US treasuries	73.22
Industrials	1.04
<b>Total investments</b>	<b>74.26</b>
<b>Other assets/(liabilities)</b>	<b>25.74</b>
<b>Total net assets</b>	<b>100.00</b>

<u>Country</u>	<u>% net assets</u>
United States	73.22
Canada	1.04
<b>Total investments</b>	<b>74.26</b>
<b>Other assets/(liabilities)</b>	<b>25.74</b>
<b>Total net assets</b>	<b>100.00</b>

# Wellington Management Funds (Luxembourg) II

## Notes to the financial statements

September 30, 2023

### 1. Significant events during the financial year

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

- Pre-contractual disclosure information ("PCD") – incorporated into the Offering Memoranda from 1st January for Article 8 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.

(b) *Changes to the Board of Managers of the Management Company:*

- 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.

(c) *Changes to the Conducting Officer of the Management Company:*

- Helen Dewar resigned as Conducting Officer of the Management Company with effect from June 9, 2023;
- Jennifer Nye was appointed as Conducting Officer of the Management Company with effect from August 14, 2023.

(d) *Unit classes launched or liquidated during the financial year*

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

### 2. Summary of significant accounting policies

(a) *Presentation of financial statements*

The financial statements are prepared in accordance with the Luxembourg GAAP and the requirements of the 2013 Law.

The financial statements are prepared on a going concern basis.

(b) *Valuation of the investments in securities*

The AIFM carries out the valuation function in accordance with the Article 17(4) (b) of the 2013 Law. In such capacity, the AIFM, is responsible for the valuation of the assets of the AIF in accordance with the AIFMD, applicable law, the Articles of Incorporation, and the AIFM valuation procedures.

The assets of the Funds are valued as follows:

Transferable securities and derivative instruments that are listed or dealt on an official stock exchange or dealt on another regulated market, which operates regularly and is recognised and is open to the public, are valued on the basis of the latest available closing price. If the same security is quoted on several markets, the last available price of the main market for this security is used.

For non-quoted assets or assets not traded or dealt on any stock exchange or another 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.

Money market instruments with a remaining maturity of less than ninety days at the time of purchase or securities whose applicable interest rate or reference interest rate is adjusted at least any ninety 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 Valuation 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 ninety days at the time of purchase shall be valued at their market price. When their remaining maturity falls under ninety days, the AIFM may decide to value them as stipulated above.

# Wellington Management Funds (Luxembourg) II

## Notes to the financial statements (continued)

September 30, 2023

### 2. Summary of significant accounting policies (continued)

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

In the case of a discount or a premium fixed income instrument, the value of the instrument, based on the net acquisition cost, is gradually adjusted upward or downward, as the case may be, to the redemption price considering the business days within the period plus accrued interest, if any.

Liquid assets are valued at their nominal value plus accrued interest or on an amortised cost basis.

Units in open-ended undertakings for collective investments are valued at their last available net asset value.

The value of derivative contracts not traded on exchanges or other regulated markets shall be determined prudently and in good faith by the Management Company on the basis of the foreseeable purchase and sale prices.

All other assets of any kind or nature will be valued at their net realisable value as determined in good faith by the Management Company in accordance with generally accepted valuation principles and procedures.

#### (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.

#### (d) Foreign exchange transactions

Bank accounts, market value of the investment portfolio and other assets or liabilities expressed in currencies other than US dollars are translated into US dollars at applicable exchange rates prevailing at the end of the financial year.

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 year 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.

The cost of investment securities expressed in currencies other than US dollars is translated into US dollars at the exchange rate prevailing at the transaction date.

As at September 30, 2023 the Company applied the following foreign exchange rates to US Dollars:

AUD	1.5494	JPY	149.2250
BRL	5.0052	KRW	1,349.4000
CAD	1.3520	MXN	17.3785
CHF	0.9148	MYR	4.6953
CLP	893.3500	NOK	10.6409
CNH	7.2858	NZD	1.6643
CNY	7.3041	PEN	3.7919
COP	4,045.9650	PHP	56.5760
CZK	23.0040	PLN	4.3651
DKK	7.0432	SEK	10.8642
EUR	0.9445	SGD	1.3649
GBP	0.8193	THB	36.4125
HUF	366.7769	TRY	27.4150
IDR	15,455.0000	TWD	32.2805
ILS	3.8070	ZAR	18.8394
INR	83.0413		

# Wellington Management Funds (Luxembourg) II

## Notes to the financial statements (continued)

September 30, 2023

### 2. Summary of significant accounting policies (continued)

#### (e) 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. 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.

#### (f) 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.

#### (i) Bond forward sale contracts

Bond forward sale contracts are financial instruments that are based on an underlying sovereign bond of a particular government. The Funds utilise these instruments to hedge against and benefit from price movements of the underlying sovereign bond. The Funds engage in short-sales and cover-buys of these instruments. All risks associated with traditional short-selling also apply to short-sales of these instruments. The bond forward sale contracts are traded with coupon payments of the underlying bond with a specified settlement date in the future.

Typically bond forwards are closed off prior to their settlement by an equal and opposite trade of the same bond forward instrument. The market value of bond forward sale contracts - long is included in "Investment in bond forward sale contracts - long at market value" in the combined statement of net assets and the market value of bond forward sale contracts - short is included in "Investment in bond forward sale contracts - short at market value" in the combined statement of net assets.

The Funds record the difference in the change between fair value and cost of each of the bond forward sale contract positions as a change in unrealised appreciation/(depreciation). The Funds benefit or suffer based on the appreciations or depreciations realised due to the difference in purchase and sale prices and the associated currency appreciations or depreciations on these transactions.

#### (ii) 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 year-end. The forward rates applied at year 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.

#### (iii) 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.

#### (iv) 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.

# Wellington Management Funds (Luxembourg) II

## Notes to the financial statements (continued)

September 30, 2023

### 2. Summary of significant accounting policies (continued)

#### (f) *Financial derivative instruments (continued)*

##### (iv) *Options purchased and options written (continued)*

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.

##### (v) *Swaptions*

A swaption is an option (see Note 2f (iv)) 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'.

When a swaption is written, an amount equal to the premium received by the 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.

##### (vi) *Swaps*

The change in the value of the swap is reported within "Investment in swaps at market value" on 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.

# Wellington Management Funds (Luxembourg) II

## Notes to the financial statements (continued)

September 30, 2023

### 2. Summary of significant accounting policies (continued)

#### (f) *Financial derivative instruments (continued)*

##### (vi) *Swaps (continued)*

- *Cross-currency swaps*

A cross-currency swap is a bilateral agreement in which each of the parties agrees to exchange aspects of a loan in one currency for equivalent aspects of a loan in another currency, based upon equivalent net present value notional amounts.

- *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.

##### (vii) *To Be Announced securities ("TBAs")*

- *TBA purchase commitments*

The Funds may hold and maintain until settlement date, cash or high-grade debt obligations in an amount sufficient to meet the purchase price, or the Funds may enter into offsetting contracts for the forward sale of other securities they own.

Income on the securities will not be earned until settlement date. Unsettled TBA purchase commitments are valued at the current market value of the underlying securities, according to the procedures described under 'Valuation of the investments' above.

Although the Funds may enter into TBA purchase commitments with the intention of acquiring securities for their Funds or for delivery pursuant to options contracts they have entered into, the Funds may dispose of a commitment prior to settlement if the Investment Manager deems it appropriate to do so.

- *TBA sales commitments*

Certain Funds may enter into TBA sale commitments to hedge their Fund positions or to sell mortgage backed securities they own under delayed delivery arrangements. Proceeds of TBA sale commitments are not received until the contractual settlement date.

Only one Fund had outstanding TBAs as at September 30, 2023, which are included in 'Investment in to be announced securities at market value' in the combined statement of net assets, and which are further detailed within that Fund's statement of investments - at its TBAs corresponding section.

##### (g) *Reverse repurchase agreements*

The Funds may invest in reverse repurchase agreements which are short-term investments in which the Funds acquire ownership of a debt security and the seller agrees to repurchase the security at a future time and specified price.

Reverse repurchase agreements are fully collateralised by the seller in an amount not less than the proceeds due. A reverse repurchase agreement is similar in effect to a loan given by the Funds to the seller collateralised by securities. The Funds do not record the purchase of the securities received but do record the reverse repurchase agreement as if it were a loan. The Funds carry reverse repurchase agreements at cost, which combined with accrued interest, approximates market value.



# Wellington Management Funds (Luxembourg) II

## Notes to the financial statements (continued)

September 30, 2023

### 2. Summary of significant accounting policies (continued)

#### (h) *Partial Swing Pricing*

A Fund may suffer "dilution" of its net asset value per unit due to investors buying or selling units at a price that does not take into account dealing and other costs that arise when the AIFM makes or sells investments to accommodate cash inflows or outflows.

If on any valuation day, the aggregate net transactions in units for a Fund exceed a pre-determined threshold, as determined by the AIFM from time to time, the net asset value per unit may be adjusted upwards or downwards to reflect net inflows and net outflows respectively and is a means of apportioning the expected trading costs associated with such transactions to the investors that create these costs in order to protect existing or remaining Unitholders. Such adjustment is not expected to exceed 5% of the original net asset per unit. Partial Swing Pricing may be applied by the AIFM to any Fund of the Umbrella Fund and is not aimed at addressing the specific circumstances of each individual investor transaction.

The swing factor and swing thresholds are set and reviewed on a quarterly basis by a Wellington Management group Partial Swing Pricing review governance group, which reports to the Board of Managers of the AIFM on a quarterly basis. The extent of the price adjustment will be set by the AIFM in order to reflect dealing and other costs. Such adjustment may vary across the Funds. Any adjustments to net inflows and outflows are included in the combined statement of operations and changes in net assets, being added to the proceeds from subscriptions and deducted from redemptions.

#### (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 asset 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 combined 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 was 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 realisation of their assets.

### 3. Charges and expenses

#### (a) *Investment management fees*

An Investment Management Agreement was entered into for the Funds for an indefinite period of time between the AIFM and the Investment Manager. The Investment Manager is a Limited Liability Partnership organised under the Laws of the State of Delaware, USA and is registered as an Investment Advisor with the Securities and Exchange Commission under the Investment Advisers Act 1940 as amended. The Investment Manager is entitled to an annual fee, paid quarterly for its services calculated using the rates below applied to the average net assets of each unit class.

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

#### (b) *Distribution fees*

These fees are calculated as a percentage of the average net asset value attributable to the respective units and is payable on a quarterly basis to financial intermediaries.

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

#### (c) *Administrative fee*

The AIFM 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 class, accrued daily in the net asset value of the relevant class and paid monthly in arrears. The administrative fee rate will vary across classes reflecting the differing expenses of classes but the maximum administrative fee that is paid shall not exceed 0.25% per annum for classes S, STH and T and 0.40% for classes D and N.

# Wellington Management Funds (Luxembourg) II

## Notes to the financial statements (continued)

September 30, 2023

### 3. Charges and expenses (continued)

#### (c) Administrative fee (continued)

The purpose of the administrative fee is to provide a fixed rate of fees covering 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 AIFM, or other Wellington Management affiliate elected by the AIFM will bear any costs and expenses incurred by the relevant class in any period in excess of the administrative fee charged to the class, but conversely will be entitled to retain any amount of the administrative fee paid to it which exceeds the actual operating expenses incurred by the relevant class during any period. The AIFM in its discretion may choose to waive a portion of the administrative fee as the level of assets in the Fund increases; however, as the level of assets in a particular Fund decreases, the AIFM may withdraw any waiver of the administrative fee. The maximum administrative fee per unit class is disclosed above accordingly.

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

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

- Depositary fees and reasonable out of pocket expenses;
- Administration Agent fees and reasonable out of pocket expenses;
- Transfer Agent fees and reasonable out of pocket expenses;
- AIFM fees relating to the provision, procuring, overseeing and/or monitoring of various services to the Umbrella Fund and the Funds by the AIFM 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 AIFM 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;
- Fees of Managers of the AIFM who are not employed by affiliates of the AIFM as well as reasonable out of pocket expenses incurred in discharging their AIFM 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 AIFM, the Depositary, the correspondents or the Administration Agent while acting in the interest of the Unitholders;
- The cost of taking out and maintaining any insurance policy in relation to the Umbrella Fund, its directors, the AIFM and/or the Managers;
- The Luxembourg *taxe d'abonnement* being 0.01% per annum for all classes of units;
- Any start-up costs associated with the creation of a Fund or class and the offer of its units;
- The costs associated with preparing and/or filing, translating, distributing, or maintaining any materials or documents of the Umbrella Fund, including, without limitation, the offering memorandum (as well as any amendments or supplements), KIDs, Fact sheets, websites, annual reports or other documents as may be required under its Articles 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 the Fund;
- Fees payable to third parties for unit 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 (for the Wellington Global Total Return Fund);

# Wellington Management Funds (Luxembourg) II

## Notes to the financial statements (continued)

September 30, 2023

### 3. Charges and expenses (continued)

#### (c) Administrative fee (continued)

- distribution fees as described under the 'Distribution Fees' section;
- 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 the class in respect of which they were incurred or, where an expense is not considered by the Board of Managers to be attributable to any one class, the expense will be allocated by the Board of Managers with the approval of the Depositary, in such manner and on such basis as the Board of Managers in their discretion deem fair and equitable.

The AIFM 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 levels 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 in respect of classes S, D, N and STH units of the Global Total Return Fund. The performance fee will be an amount equal to 20% of the Fund's annual performance in excess of the ICE Bank of America 3-Month T-Bill Index expressed in the denomination of the currency of the relevant unit class, or with respect to any hedged units only, hedged to the denomination currency of the relevant unit class.

The performance fee will be 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 Umbrella Fund's fiscal year (October 1 – September 30), 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 end to the closure of a Fund or unit class. 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.

Subject to the exceptions above, the performance fee is crystallised at the end of the 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.

The 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 High Water Mark ("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. 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.

# Wellington Management Funds (Luxembourg) II

## Notes to the financial statements (continued)

September 30, 2023

### 3. Charges and expenses (continued)

#### (d) Performance fees (continued)

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.

For units existing prior to the introduction of the HWM, the initial HWM will be the net asset value per unit as at the last valuation day of the Fund's fiscal year end 2016.

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 payable even where the relevant HWM is surpassed, which may be achieved due to market movements.

For further information on performance fees, please refer to the Offering Memorandum.

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.

September 30, 2023

#### Wellington Global Total Return Fund

##### S USD

Performance fee TER	0.28%
Total expense excluding performance fee TER	0.44%
Total expense TER	0.72%

##### S EUR (hedged)

Performance fee TER	0.29%
Total expense excluding performance fee TER	0.44%
Total expense TER	0.73%

##### S JPY (hedged)

Performance fee TER	0.16%
Total expense excluding performance fee TER	0.44%
Total expense TER	0.60%

# Wellington Management Funds (Luxembourg) II

## Notes to the financial statements (continued)

September 30, 2023

### 3. Charges and expenses (continued)

(d) Performance fees (continued)

September 30, 2023

#### Wellington Global Total Return Fund (continued)

##### STH JPY (hedged)

Performance fee TER	0.17%
Total expense excluding performance fee TER	0.34%
Total expense TER	0.51%

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 year.

September 30, 2023

USD % net assets

#### Wellington Global Total Return Fund

S USD	360,374	0.28%
S EUR (hedged)	80,561	0.29%
S JPY (hedged)	141,433	0.16%
STH JPY (hedged)	1,594,913	0.17%

(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 year ended September 30, 2023 are outlined below. Details of unit class launches and closures during the financial year ended September 30, 2023 are listed in the relevant Investment Manager's Report.

All percentages are unchanged from September 30, 2022 unless otherwise stated.

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges
<b>Wellington Global Total Return Fund</b>				
S USD	0.30%	-	0.14%	0.44%
T USD	-	-	0.14%	0.14%
S EUR (hedged)	0.30%	-	0.14%	0.44%
S JPY (hedged)	0.30%	-	0.14%	0.44%
STH JPY (hedged)	0.20%	-	0.14%	0.34%
T JPY (hedged)	-	-	0.14%	0.14%
<b>Wellington Commodities Fund</b>				
D USD	0.75%	0.75%	0.33%	1.83%
N USD	0.75%	-	0.33%	1.08%
S USD	0.75%	-	0.18%	0.93%
T USD	-	-	0.18%	0.18%
S CHF (hedged)	0.75%	-	0.18%	0.93%
D EUR (hedged)	0.75%	0.75%	0.33%	1.83%
S EUR (hedged)	0.75%	-	0.18%	0.93%
S GBP (hedged)	0.75%	-	0.18%	0.93%

# Wellington Management Funds (Luxembourg) II

## Notes to the financial statements (continued)

September 30, 2023

#### 4. Realised and change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments

The realised and change in unrealised appreciation and depreciation on the sale of investments, currency transactions and financial derivative instruments for the financial year ended September 30, 2023 are presented below:

	<i>Amount USD</i>
<i>Wellington Global Total Return Fund</i>	
Realised appreciation on sale of investments, currency transactions and financial derivative instruments	12,229,583,264
Realised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(12,359,651,606)</u>
<b>Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments</b>	<b><u>(130,068,342)</u></b>
Change in unrealised appreciation on sale of investments, currency transactions and financial derivative instruments	(525,479,252)
Change in unrealised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>635,619,072</u>
<b>Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments</b>	<b><u>110,139,820</u></b>

	<i>Amount USD</i>
<i>Wellington Commodities Fund</i>	
Realised appreciation on sale of investments, currency transactions and financial derivative instruments	137,825,760
Realised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(125,872,501)</u>
<b>Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments</b>	<b><u>11,953,259</u></b>
Change in unrealised appreciation on sale of investments, currency transactions and financial derivative instruments	2,594,265
Change in unrealised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>23,627,393</u>
<b>Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments</b>	<b><u>26,221,658</u></b>

#### 5. Partial Swing Pricing

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

<u>Fund</u>	<u>Swing factor %</u>	<u>Methodology</u>
Wellington Global Total Return Fund	0.30	In Only
Wellington Commodities Fund	0.05	In/Out

As at September 30, 2023, no swing pricing was applied to any Funds.

#### 6. Master - Feeder structure

As at September 30, 2023, Wellington Commodities Fund and Wellington Global Total Return Fund (the "Master Funds") act as a master fund for respectively Wellington Commodities Fund (GBP Hedged Feeder) and Wellington Global Total Return Fund - Feeder Fund (the "Feeder Funds"), that are related party entities.

This means that the Feeder Funds invest permanently at least 85% of their assets in their respective Master Funds, and that the investment policies of the Feeder Funds are aligned with their respective Master Fund.



# Wellington Management Funds (Luxembourg) II

## Notes to the financial statements (continued)

September 30, 2023

### 6. Master - Feeder structure (continued)

The following table provides percentage details of investment of the total net assets of the Feeder Fund into the relevant Master Fund unit class as at September 30, 2023:

<b>Fund</b>	<b>Investment %</b>
Wellington Global Total Return Fund - Class T USD	103.00
Wellington Commodities Fund - Class S GBP (hedged)	100.00

The following table provides percentage details of ownership of the Feeder Fund into the relevant Master Fund unit class as at September 30, 2023:

<b>Fund</b>	<b>Ownership %</b>
Wellington Global Total Return Fund - Class T USD	100.00%
Wellington Commodities Fund - Class S GBP (hedged)	9.26%

### 7. Subsequent events

(a) *With effect from October 16, 2023, the following changes were implemented to the Offering Memoranda:*

- Updates to the ESG Ratings Framework section in the Investment Objectives and Policies in order to clarify the rating methodology of the ESG Ratings Framework so that it is aligned with the Investment Manager's ESG research process and capabilities;
- Addition of a new Taiwan Dollar Repatriation Risk section in the LIBOR Transition and Associated Risk chapter;
- Updates to the Anti-Money Laundering sub-section;
- Updates to the Taxation chapter to include additional tax related disclosures on Anti-Tax Avoidance Directive ("ATAD") 1 and 2 and EU Mandatory Disclosure Regime;
- Update to the investment policy of the Wellington Emerging Markets Research Equity Fund.

(b) *With effect from November 16, 2023, the following changes were implemented to the Offering Memoranda:*

- Changes to Article 5 Issue and conversion of Units, point (B) Conversion of Units of the Management Regulations and chapter Dealing in Units, section Conversion (Switching) of Units of the Prospectus;
- Changes to Article 10 Restriction on ownership of Units of the Management Regulations and Chapter Dealing in Units, section Restriction on ownership and transfer of Units of the Prospectus.

(c) *Changes to the Board of Managers of the Management Company:*

- Alain Vincent Mandy resigned from being a Manager of the Management Company with effect from December 22, 2023;
- Henry C. Kelly resigned from being an Independent Manager of the Management Company with effect from December 31, 2023;
- Thomas Nummer appointed as an Independent Manager of the Management Company with effect from January 1, 2024.

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

- Paul S. Mullins resigned from being a Conducting Officer of the Management Company with effect from November 6, 2023;
- Rami Lahoud appointed as a Conducting Officer of the Management Company with effect from November 6, 2023.



# Wellington Management Funds (Luxembourg) II

## Appendix 1 – Alternative Investment Fund Managers Directive (Unaudited)

September 30, 2023

This appendix is provided to meet the disclosure requirements of AIFMD as they relate to Annual Financial Statements and should be read in conjunction with the Investment Managers Reports included in this annual report, together with the Monthly Fact Sheets and the Quarterly Performance Reviews which are made available to investors. Copies are available on request from the Management Company.

The AIFM for the Funds is Wellington Luxembourg S.à r.l., an EU entity (see page 6). Wellington Luxembourg S.à r.l. replaced Wellington Management Company LLP as the AIFM of the Funds on November 28, 2016.

### Disclosure of Material Changes

The Investment Objectives and Investment Policies of the Funds are determined by Managers, in consultation with the Investment Manager, and are disclosed in the Offering Memoranda. The Managers must approve any changes to the Offering Memoranda, including any changes to the Investment Objectives and Investment Policies. Furthermore, any changes to the Offering Memoranda require CSSF approval and the CSSF may direct that at least a one month notice period be given to all Unitholders in order to allow Unitholders to redeem from the Funds without penalty prior to a proposed change taking effect, if it considers the change to have a potentially material impact on Unitholders.

All Material Changes in the Period under review and Subsequent Changes have been previously notified to Investors. A summary of all such changes can be found in Note 1 and in Note 7.

### Risk Disclosures

Descriptions of the Risk profiles of the Funds are disclosed in the Monthly Fact Sheets made available to Investors. Copies are available on request.

Please refer to the Offering Memoranda for further risk and pre-investment disclosures.

No material changes to the risk profiles or risk management systems of the Funds occurred during the financial year ended September 30, 2023 (see “Disclosure of Material Changes” above). There were no assets subject to special arrangements as at September 30, 2023 and no new arrangements for managing the liquidity of the Funds were introduced in the financial year ended September 30, 2023.

### Use of Leverage

Within the meaning of AIFMD, leverage is any method by which the AIFM (or the Investment Manager on its behalf) increases the exposure of the Fund through borrowing of cash or transferable securities, or leverage embedded in derivative positions or by any other means.

The Fund may employ leverage in circumstances where the Investment Manager deems it appropriate to do so in order to implement the investment approach and to achieve the investment objective.

The Fund will only borrow cash from the Depositary from time to time on a temporary basis, such as to satisfy securities settlement or unitholder redemption requests. The Fund is not permitted to borrow for investment purposes. The Fund is not permitted to engage in short sales of individual securities, for the avoidance of doubt; this restriction does not apply to derivatives.

The Fund may incur leverage by borrowing as described above, and/or through the use of derivatives, repurchase transactions, and other non-fully funded instruments. In each case, leverage may be obtained on an unsecured or secured, or an uncollateralised or collateralised, basis. Leverage obtained through borrowing is obtained from the relevant lender (and may be limited if the relevant lender is unwilling or unable to lend). Leverage obtained through the use of derivatives and other non-fully funded instruments is obtained from the relevant counterparty (and may be limited if a counterparty is unwilling to accept the terms of a proposed investment).

# Wellington Management Funds (Luxembourg) II

## Appendix 1 – Alternative Investment Fund Managers Directive (Unaudited) (continued)

September 30, 2023

### Use of Leverage (continued)

The leverage of the Fund is managed and monitored by the AIFM on a frequent basis. It is expected that the Funds' leverage will not exceed a certain limit calculated as a percentage of the Net Asset Value of the Funds using the gross method. As such, the level of leverage within the Funds will vary over time. Please see below for the current maximum leverage limits:

Fund	Maximum Gross Leverage (% of Net Asset Value)
Wellington Global Total Return Fund	10,000%
Wellington Commodities Fund	600%

Monthly leverage numbers, on both a gross and committed basis, are included in the Monthly Fact Sheets made available to Investors. Copies are available on request.

### Remuneration Policy

#### Overview

The remuneration of the AIFM's staff is governed by the AIFM's remuneration policy. Wellington Luxembourg S.à r.l. ("WLSARL") has adopted an AIFMD compliant remuneration policy which has the ability to restrict the structure and form of remuneration to certain categories of staff. Under the AIFMD Regulations, WLSARL is required to establish and apply remuneration policies and practices that are consistent with and promote sound and effective risk management and do not encourage risk taking which is inconsistent with the risk profile or constitution of the funds managed.

#### Introduction

WLSARL, a member of the Wellington group of companies (the "Wellington Group"), believes that its employees should be remunerated in a manner that (i) is fair and rewards achievement over time, (ii) is consistent with and promotes sound and effective risk management (and discourages inappropriate risk-taking), (iii) is in line with the business strategy, objectives, values, and interests of WLSARL and the Wellington Group, and (iv) aligns the interests of WLSARL staff with those of the Funds WLSARL manages (the "Funds") and the underlying fund investors. These beliefs are consistent with the remuneration principles applied throughout the Wellington Group, which manages assets for a wide range of clients and for commingled Funds in a variety of structures and domiciles.

This document sets out (i) WLSARL's remuneration policy (the "Policy"), (ii) the principles on which the Policy is based, and (iii) WLSARL's practices aimed at ensuring that its remuneration approach is consistent with applicable regulatory requirements and the above-mentioned principles.

#### Application of the Policy

##### *Compliance with regulatory requirements*

WLSARL manages alternative investment funds ("the AIFs") governed by the Luxembourg law of July 12, 2013 on Alternative Investment Fund Managers ("the AIFM Law"). Consistent with the remuneration requirements of the AIFM Law, including Section 5.5.9 of CSSF Circular 18/698 ("the Circular"), WLSARL applies remuneration policies, practices, and procedures that are consistent with and promote sound, prudent and effective risk management and do not encourage inappropriate risk-taking. Furthermore, these policies and practices are designed to ensure that conflicts of interest are prevented or appropriately managed. WLSARL's compliance function will review this Policy against relevant laws and regulations at least annually.

##### *Responsibility and oversight*

The Board of Managers of WLSARL ("the Board") and the Executive Committee<sup>1</sup> of WLSARL ("the Executive Committee") are responsible for establishing and applying the Policy. The Policy shall be reviewed and updated at least annually, and will be submitted to the Executive Committee and the Board for approval. The practices associated with implementation of the Policy are overseen by the Conducting Officers of WLSARL ("the Conducting Officers") responsible for Risk Management and Human Resources. This Policy will be subject to central and independent internal review by the Internal Auditor<sup>2</sup> at least annually.

<sup>1</sup> "Executive Committee" in this Policy refers to the Executive Committee of Conducting Officers for the Luxembourg AIFM.

<sup>2</sup> The Investment Fund Manager has established and will maintain a permanent Internal Audit Function. The internal Auditor is a person performing the internal audit function.

September 30, 2023

### Remuneration Policy (continued)

#### Application of the Policy (continued)

##### *Overall application of this policy*

The Policy and the related practices described below shall be applied in a flexible way that (i) is consistent with applicable employment and privacy laws, including pre-existing employment contracts and other obligations of the Wellington Group to its staff, (ii) aligns with the business strategy, objectives, values, and interests of WLSARL and the Wellington Group, and the interests of the Funds and investors in the Funds, (iii) is appropriate given the size, internal organisation, nature, and complexity of the business of WLSARL and the Funds, and (iv) takes into account individual circumstances. Remuneration will not be paid through vehicles or methods that facilitate the avoidance of the requirements of the Alternative Investment Fund Managers Directive (“AIFMD”). Remuneration paid in accordance with the Policy will relate directly to Wellington Group’s overall financial performance, and a covered individual’s achievement in the performance of the duties assigned to them.

Specific requirements (including the payout process rules) may not be applied (a) where they are not believed to be proportionate (given the factors listed above) or to promote regulatory objectives, and/or (b) based on “disapplication” standards or thresholds applicable in Luxembourg or other Member States,<sup>1</sup> provided such requirements are not believed necessary to (i) promote sound and effective risk management, (ii) act in the best interests of WLSARL and/or the Funds or (iii) reward individual and functional team achievement.

Where staff are subject to remuneration rules from multiple remuneration regimes, the remuneration rules shall be applied pro rata based on the activities carried out under each regime or, if there is a conflict between the rules, the rules will be applied that are deemed more effective for achieving the outcomes both of discouraging excessive risk taking and of aligning the interests of the relevant individuals with those of the investors in the Funds they manage.

##### *Independence*

The remuneration of employees involved in control functions will be determined independently from the business units controlled by the control functions and in accordance with the achievement of the objectives linked to the relevant control functions.<sup>2</sup>

##### *Identified Staff*

The general principles set forth in this Policy apply to all WLSARL staff, however, the payout process below applies only to the WLSARL staff, including senior management, risk-takers, control functions, and any employees receiving total remuneration that takes them into the same bracket as senior management and risk-takers whose professional activities have a material impact on the risk profiles of WLSARL or the Funds (collectively the “Identified Staff”). In order to arrive at the universe of Identified Staff, WLSARL will determine whether the activities of each member of staff, senior management or the delegates could have a significant impact on WLSARL’s results, WLSARL’s balance sheet, or the performance of the Funds. WLSARL may also consider other relevant factors. The Conducting Officer responsible for Compliance will inform the relevant individuals of their classification as Identified Staff.

##### *Relevant remuneration*

This Policy applies to all forms of payment by WLSARL of salaries, discretionary payments, and pension benefits or by a Fund to Identified Staff, including any transfer of Funds’ shares/units, in relation to services rendered by Identified Staff for the benefit of the applicable Funds. This Policy does not apply to payments from other Wellington Group entities (including partnership distributions), but the Wellington Group will not design remuneration practices intended to circumvent the requirements of the AIFM Law, related ESMA Guidelines and the Circular.

#### Policy Specifics

The following provisions are designed to ensure compliance with the remuneration requirements of the AIFM Law and with related directives, regulation, and guidance.

##### *Guarantees and early termination*

WLSARL will not normally offer guaranteed bonuses and will only do so in connection with hiring new staff. WLSARL will not offer guarantees in excess of one year. WLSARL will not make payments related to early termination of a contract, except as required by law.

<sup>1</sup> In light of the “need” identified in European Securities and Markets Authority (“ESMA”) guidance to preserve a level playing field among AIFMs and jurisdictions.

<sup>2</sup> Full independence is not possible, as remuneration is ultimately linked to the performance of the Wellington Group as a whole.

September 30, 2023

### Remuneration Policy (continued)

#### Policy Specifics (continued)

##### *Performance assessment*

When assessing performance for the purposes of determining remuneration, WLSARL will assess the performance of the individual (including by reference to non-financial criteria) and the function or business unit concerned, along with the overall results of WLSARL. Fund performance will be assessed in a multi-year framework appropriate to the life cycle of the AIFs to ensure that the assessment is based on longer-term performance and that the payment of performance-based compensation is spread over a period taking into account the redemption policy of the AIFs and their investment risks. The measurement of performance used to calculate variable remuneration (or to calculate the size of pools available for variable remuneration) will include adjustment mechanisms for relevant current and future risks.

##### *Bonus withholding and claw-back*

Should it be proven that an employee took excessive risks or breached WLSARL's compliance rules or any regulations, no bonus will be paid to that employee and claw-back proceedings may be invoked in relation to bonuses paid during prior periods.

The Board will be able to require employees to repay all or part of any bonus that has been paid for performance based on data which was subsequently proven to be fraudulent or subject to a material error or misstatement.

##### *Payout process*

The IFM will regularly carry out an assessment of proportionality in relation to the appropriateness and applicability of the design of the payout process. The payout process may include the below relevant components depending on the assessment of proportionality at a given time.

1. Fixed/variable balance: The fixed and variable components of remuneration will be appropriately balanced, and the fixed compensation component will represent a sufficiently high proportion of total compensation to allow for a flexible policy (e.g., payment of no variable remuneration in any given year). Variable remuneration will only be paid if it is sustainable given the overall financial situation of WLSARL and of the Wellington Group combined and justified given the performance of the business unit, the Funds, and the individuals concerned.

2. Variable remuneration in shares or units: - this process is not currently in place. Subject to the legal structure of the Funds and their rules or instruments of incorporation and considering the outcome of a proportionality assessment, a substantial portion (at least 50%) of variable remuneration may consist of units or shares of the Funds concerned or unit/share-linked non-cash instruments, unless the management of AIFs accounts for less than half of the portfolios managed by WLSARL, in which case the 50% minimum shall not apply. Any non-cash instruments granted in accordance with the above will be subject to an appropriate retention policy, designed to align the Identified Staffs' incentives with the interests of the Funds.

3. Variable remuneration deferral: - this process is not currently in place.

- A substantial portion (at least 40%) of the variable remuneration may be deferred over an appropriate period, in view of the life cycles and redemption policies of the AIFs concerned and will be aligned with the nature of the risks of the Funds in question.
- This period shall be at least three to five years for AIFs unless the life cycle of the AIFs concerned is shorter, and vesting will occur no faster than on a pro-rata basis.
- If variable remuneration is particularly high, 60% may be deferred.
- Variable remuneration will generally be considerably reduced where negative financial performance of WLSARL or the Funds it manages occurs, taking into account current compensation and reductions in payouts previously earned.

4. Discretionary pension benefits: - this process is not currently in place. If WLSARL is aware of Identified Staff leaving WLSARL before retirement, any discretionary pension benefits that may have been awarded will be held by WLSARL for a period of five years in the form of shares or share-linked instruments. Otherwise, discretionary pension benefits shall be paid in the form of shares or share-linked instruments, subject to a five-year retention period.

5. Hedging: Identified Staff subject to the payout process rules must undertake not to use personal hedging or remuneration-related insurance to undermine the risk-alignment effects of their remuneration arrangements.

# Wellington Management Funds (Luxembourg) II

## Appendix 1 – Alternative Investment Fund Managers Directive (Unaudited) (continued)

September 30, 2023

### Remuneration Policy (continued)

#### Policy Specifics (continued)

##### *Delegates*

When delegating portfolio management or risk management activities and where the remuneration rules would otherwise be circumvented, WLSARL will ensure that (i) the delegates are subject to regulatory requirements on remuneration deemed equally effective as those applicable under the European Securities and Markets Authority (“ESMA”) Guidelines on Sound Remuneration Policies Under the AIFMD (ESMA/2016/579 and ESMA/2016/575) (the “ESMA Guidelines”) or (ii) appropriate contractual arrangements are put in place to ensure that there is no circumvention of the remuneration rules set out in the ESMA Guidelines. This practice adopted by WLSARL is in line with Sub-section 6.3.2.2, paragraph 495 of the Circular.

##### *Remuneration committee*

On the basis of proportionality given the number of employees of WLSARL, WLSARL is currently not intending to establish a remuneration committee. WLSARL will establish a remuneration committee if at any point it deems such establishment proportionate to oversee the implementation of this Policy with respect to decisions with risk implications relating to WLSARL and the Funds managed by WLSARL.

##### *Sustainability Risks*

In accordance with Article 5 of the Sustainable Finance Disclosure Regulation, WLSARL believes this Policy to be consistent with the integration of the consideration of sustainability risks in the investment decision-making process. For more information, please see [www.wellingtonfunds.com/SFDR](http://www.wellingtonfunds.com/SFDR).

#### Adoption and Annual Review

WLSARL’s remuneration policy was adopted by the Board of Managers on November 15, 2015 for adoption on January 1, 2016. The policy was updated in May 2023.

The Board of Managers is satisfied that WLSARL’s remuneration policies are designed to be consistent with the AIFMD.

#### Remuneration for the year ended September 30, 2023

For the financial year ended September 30, 2023, WLSARL acted as the Management Company of Wellington Management Funds (Luxembourg), Wellington Management Funds (Luxembourg) III SICAV and Wellington Management Funds Ireland plc, and as Alternative Investment Fund Manager of Wellington Management Funds (Luxembourg) II and Wellington Management Funds (Luxembourg) II SICAV. The remuneration information provided below represents information relevant to the Company and is calculated as outlined in the footnotes.

Quantitative remuneration information is outlined below:

<b>Remuneration Year ended September 30, 2023</b>	<b>Fixed Remuneration</b>	<b>Variable Remuneration</b>	<b>Total Remuneration</b>
Total amount paid by the AIFM to its staff, attributable to the Umbrella Fund <sup>1</sup>	\$245,079	\$45,688	<u>\$290,767</u>
Total number of beneficiaries <sup>2</sup>			<u>19</u>
Aggregate amount paid to the AIFM senior management, attributable to the Umbrella Fund <sup>3</sup>	\$97,026	\$40,628	<u>\$137,654</u>
Aggregate amount paid to members of staff of entities to which investment management activities have been delegated by the AIFM whose actions have a material impact on the risk profile of the Umbrella Fund, attributable to the Umbrella Fund <sup>4</sup>	\$234,576	\$556,523	<u>\$791,099</u>

<sup>1</sup> The total remuneration has been allocated based on the proportion of the total net assets of the Umbrella Fund with respect to the total net assets of the Funds managed by the AIFM.

<sup>2</sup> The average number of staff through the year from October 1, 2022 to September 30, 2023 excluding senior management.

<sup>3</sup> The total remuneration has been allocated based on the proportion of the total net assets of the Umbrella Fund with respect to the total net assets of the Funds managed by the AIFM, as well as the proportionate time spent on Management functions.

<sup>4</sup> The total remuneration has been aggregated based on the incentives earned by staff for each Fund of the Umbrella Fund.



# Wellington Management Funds (Luxembourg) II

## Appendix 2 – Securities Financing Transactions Regulation ("SFTR") (Unaudited)

September 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 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 September 30, 2023, the Funds held bond forward sale contracts, reverse repurchase agreement and total return swaps which are types of securities in scope for the SFTR Annual Report Disclosure Requirements.

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

### a. Market value

The market value of assets across all SFTs and total return swaps as at September 30, 2023 is as follows:

#### Wellington Global Total Return Fund

Type of asset	Amount USD	% of AUM**
Bond forward sale contracts - long	4,684,765,146	161.53%
Bond forward sale contracts - short	(3,372,616,374)	(116.28%)
<b>Bond forward sale contracts - total exposure*</b>	<b>8,057,381,520</b>	<b>277.81%</b>
<b>Total return swaps***</b>	<b>25,235,215</b>	<b>0.87%</b>

#### Wellington Commodities Fund

Type of asset	Amount USD	% of AUM
<b>Reverse repurchase agreements</b>	<b>21,533,000</b>	<b>5.65%</b>

\* Total exposure represents a total of absolute market value of short and long bond forward sale contracts.

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

\*\*\* 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.

### b. Counterparties

The ten largest counterparties across all SFTs and total return swaps as at September 30, 2023 are as follows:

#### Wellington Global Total Return Fund

Security type	Counterparty*	Country	Amount USD**
Bond forward sale contracts - long	Bank of America Merrill Lynch	United States	658,377,748
	Barclays Bank	United Kingdom	2,498,745,835
	BNP Paribas	France	64,115,669
	JPMorgan Chase	United States	318,082,295
	Morgan Stanley	United States	1,145,443,599
	<b>Total</b>		<b>4,684,765,146</b>
Bond forward sale contracts - short	Bank of America Merrill Lynch	United States	(746,675,327)
	Barclays Bank	United Kingdom	(1,386,179,626)
	BNP Paribas	France	(48,554,508)
	JPMorgan Chase	United States	(377,775,901)
	Morgan Stanley	United States	(813,431,012)
	<b>Total</b>		<b>(3,372,616,374)</b>
Total return swaps	Goldman Sachs	United States	25,235,215
	<b>Total</b>		<b>25,235,215</b>

# Wellington Management Funds (Luxembourg) II

## Appendix 2 – Securities Financing Transactions Regulation ("SFTR") (Unaudited) (continued)

September 30, 2023

### b. Counterparties (continued)

#### Wellington Commodities Fund

<u>Security type</u>	<u>Counterparty*</u>	<u>Country</u>	<u>Amount USD</u>
Reverse repurchase agreements	Bank of America Merrill Lynch	United States	21,533,000
		<u>Total</u>	<u>21,533,000</u>

\* This list is a complete list of the counterparties across all SFTs and total return swaps as at September 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. Issuers for collateral

The issuers for collateral securities received across reverse repurchase agreements as at September 30, 2023 are as follows:

<u>Collateral issuer</u>	<u>Collateral USD</u>
United States Government	22,761,000

### d. Data on reuse of collateral

There was no collateral reused held as at September 30, 2023.

### e. Safekeeping of collateral received

All securities received as collateral are held by the Depository which is State Street Bank International GmbH, Luxembourg Branch.

Included in the table below are details of the safe-keeping of the cash collateral received from the Funds to the relevant counterparties in relation to the total return swaps held on the relevant Funds.

#### Wellington Global Total Return Fund

<u>Credit institution</u>	<u>Amount USD</u>
Goldman Sachs Cash collateral	<u>351,824</u>

### f. Safekeeping of collateral granted

There was no collateral granted across all SFTs and total return swaps as at September 30, 2023.

### g. 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

##### Wellington Global Total Return Fund

<u>Security type</u>	<u>Maturity range</u>	<u>Amount USD</u>
Total return swaps	Open maturity	351,824

##### Wellington Commodities Fund

<u>Security type</u>	<u>Maturity range</u>	<u>Amount USD</u>
Reverse repurchase agreements	Above one year	22,761,000

#### (ii) Maturity tenor of collateral granted

There was no collateral granted across all SFTs and total return swaps as at September 30, 2023.



# Wellington Management Funds (Luxembourg) II

## Appendix 2 – Securities Financing Transactions Regulation ("SFTR") (Unaudited) (continued)

September 30, 2023

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

### Type of security collateralised

*Wellington Global Total Return Fund*

#### **Total return swaps\***

<u>Counterparty</u>	<u>Type of collateral</u>	<u>Nominal/ Amount USD</u>	<u>Quality</u>	<u>Currency of collateral</u>	<u>Country of counterparty</u>
Goldman Sachs	Cash	351,824	N/A	USD	United States
	<b>Total</b>	<b>351,824</b>			

\* 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.

*Wellington Commodities Fund*

#### **Reverse repurchase agreements**

<u>Counterparty</u>	<u>Type of collateral</u>	<u>Collateral/ Amount USD</u>	<u>Quality</u>	<u>Currency of collateral</u>	<u>Country of counterparty</u>
Bank of America Merrill Lynch	Government bond	22,761,000	AAA	USD	United States
	<b>Total</b>	<b>22,761,000</b>			

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

There was no collateral granted across all SFTs and total return swaps as at September 30, 2023.

#### *j. Returns and Costs*

Returns and costs for each type of SFTs and total return swaps for the financial year ended September 30, 2023 is as follows:

*Wellington Global Total Return Fund*

	<b>Amount USD</b>
<b>Bond forward sale contracts*</b>	
Net realised appreciation/(depreciation)	(37,258,651)
Net unrealised appreciation/(depreciation)	9,536,413
Net interest income/(expense)	(601,821)
<b>Total net revenues</b>	<b>(28,324,059)</b>
<b>Total return swaps*</b>	
Net realised appreciation/(depreciation)	(83,997)
Net unrealised appreciation/(depreciation)	351,824
<b>Total net revenues</b>	<b>267,827</b>

*Wellington Commodities Fund*

	<b>Amount USD</b>
<b>Reverse repurchase agreements*</b>	
Net interest income/(expense)	6,324,054
<b>Total net revenues</b>	<b>6,324,054</b>

\* 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.

# Wellington Management Funds (Luxembourg) II

## Appendix 2 – Securities Financing Transactions Regulation ("SFTR") (Unaudited) (continued)

September 30, 2023

### k. Aggregate transaction data

The aggregate transaction data of all SFTs and total return swaps as at September 30, 2023 is as follows:

#### (i) Maturity

The aggregate maturity data of all SFTs and total return swaps as at September 30, 2023 is as follows:

##### Wellington Global Total Return Fund

Maturity	Amount USD
<b>Bond forward sale contracts - long*</b>	
Three months to one year	326,002,286
Above one year	4,358,762,860
<b>Total</b>	<b>4,684,765,146</b>
<b>Bond forward sale contracts - short*</b>	
Above one year	(3,372,616,374)
<b>Total</b>	<b>(3,372,616,374)</b>
<b>Total return swaps</b>	
Three months to one year	25,235,215
<b>Total</b>	<b>25,235,215</b>

\* Represents the settlement date of the bond forward sale contracts and not the maturity dates of the underlying bonds.

##### Wellington Commodities Fund

Maturity	Amount USD
<b>Reverse repurchase agreements</b>	
One day to one week	21,533,000
<b>Total</b>	<b>21,533,000</b>

#### (ii) Settlement and clearing

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

# Wellington Management Funds (Luxembourg) II

Appendix 3 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

## Periodic disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

**Product name:**  
Wellington Global Total Return Fund

**Legal entity identifier:**  
ZMMTKV5LOQJW1P6GK81

### Environmental and/or social characteristics

Does this financial product have a sustainable investment objective ?

Yes

No

It made **sustainable investments with an environmental objective**: \_\_%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: \_\_%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of \_\_% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and/or social characteristics were promoted by the Fund during the financial year ending September 30, 2023:

Pre-contractual disclosure commitment:

The Fund invests a portion of its assets in securities that meet one or more of the following environmental or social characteristics.

1. Issuers are screened to enable the Fund to limit its exposure to sovereign issuers whose fossil fuels exports represent a significant portion of their total exports to 1.5% of the Fund's NAV.

2. Issuers with an E or S Rating to enable the Fund to invest in corporate issuers which are not severely lagging relative to their peers, from an environmental or social perspective. In order to do this, the Investment manager assigns corporate issuers an individual E and S Rating, based on Wellington

# Wellington Management Funds (Luxembourg) II

## Appendix 3 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Management’s proprietary ratings framework, using a rating scale of 1-5, where 1 is the highest rating. A rating of 1 is the most positive rating, indicating that the issuer is a leader among its peers in managing material environmental or social risks or incorporating environmental or social factors into its practices. A rating of 5 is the most negative, indicating that the issuer may be lagging its peers in managing certain material environmental or social risks or incorporating environmental or social factors into its practices. E Ratings use environmental indicators (such as energy efficiency, carbon emissions and pollutants, sustainable packaging and hazardous waste), and S Ratings use social indicators (such as corruption and bribery, labour relations, product safety and supply chain management) in the assessment of the environmental and social activities and attributes of corporate issuers. Where corporate issuers have received an E and a S Rating, the Fund will only invest in those corporate issuers that are rated 1-4, without preference for a specific rating.

A reference benchmark has not been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund.

The AIFM is not aware of any significant challenges that prevented the Fund from ensuring adherence to the stated guidelines.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

### How did the sustainability indicators perform?

Sustainability Indicator	September 30, 2023
The number of corporate issuers held with an E Rating or S Rating of 5. Since the Fund seeks to exclude such issuers, this number should be 0.	0
The percentage of the Fund’s NAV invested in sovereign issuers where fossil fuels make up more than 67% of their exports. Since this percentage is limited to 1.5% of the Fund’s NAV, this percentage should be 1.5% or less.	0.00%

*Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Sustainability indicators are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Sustainability indicators may not be available for derivatives and these instruments have been excluded. The data does not provide for look-through to underlying investments.*

Source: MSCI and Wellington.

### ... and compared to previous periods?

Sustainability Indicator	September 30, 2023	September 30, 2022
The number of corporate issuers held with an E Rating or S Rating of 5. Since the Fund seeks to exclude such issuers, this number should be 0.	0	0
The percentage of the Fund’s NAV invested in sovereign issuers where fossil fuels make up more than 67% of their exports. Since this percentage is limited to 1.5% of the Fund’s NAV, this percentage should be 1.5% or less.	0.00%	0.00%

*Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Sustainability indicators are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Sustainability indicators may not be available for derivatives and these instruments have been excluded. The data does not provide for look-through to underlying investments.*

Source: MSCI and Wellington.

# Wellington Management Funds (Luxembourg) II

## Appendix 3 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

*What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?*

Not applicable. This Fund does not invest in sustainable investments.

*How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?*

Not applicable. This Fund does not invest in sustainable investments.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable. This Fund does not invest in sustainable investments.

*Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not applicable. This Fund does not invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



### How did this financial product consider principal adverse impacts on sustainability factors?

Pre-contractual disclosure commitment:

By virtue of the Fund’s existing investment guidelines, the Fund takes certain, but not all, of the Principal Adverse Impacts listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards (“PAIs”) into consideration either directly or indirectly on all or a portion of the Fund:

1. The Fund does not invest in companies which produce controversial weapons in accordance with the Exclusion Policy - PAI: Exposure to controversial weapons.
2. The Fund does not invest in companies principally involved in the extraction of thermal coal, the production of thermal coal energy and the extraction of oil sands in accordance with the Exclusion Policy - PAIs: Exposure to companies active in the fossil fuel sector; Share of non-renewable energy consumption and production.

While these restrictions consider certain of the PAIs, such consideration does not necessarily eliminate the Fund’s exposure to such PAIs altogether. In addition, the extent to which these restrictions impact the investment process may be limited where such investments are outside of the scope of the investment objective of the Fund.

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.

# Wellington Management Funds (Luxembourg) II

## Appendix 3 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

PAIs considered	September 30, 2023
4. Exposure to companies active in the fossil fuel sector	0.14 %
5. Share of non - renewable energy consumption and production	60.65 %
14. Exposure to controversial weapons (anti - personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00 %

*Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. Principal Adverse Impacts are calculated by rescaling exposures based upon available data, where appropriate. Data used to calculate Principal Adverse Impacts may not be available for derivatives and these instruments have been excluded. The figures above are provided using MSCI data only and may differ from the results of the Investment Manager’s compliance screening process based on the Exclusion Policy. The data does not provide look-through for indirect investments. Source: MSCI*



### What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2022-10-01/2023-09-30

Largest investments	Sector	% net assets	Country
U.S. Treasury Bills	Not classified	66.90%	US

*The top investments table is populated based on the largest individual issuers. The weightings do not reflect exposure gained through the use of derivatives. ‘Not Classified’ includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS sector classification hierarchy. Largest Investments as of FYE.*

# Wellington Management Funds (Luxembourg) II

## Appendix 3 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

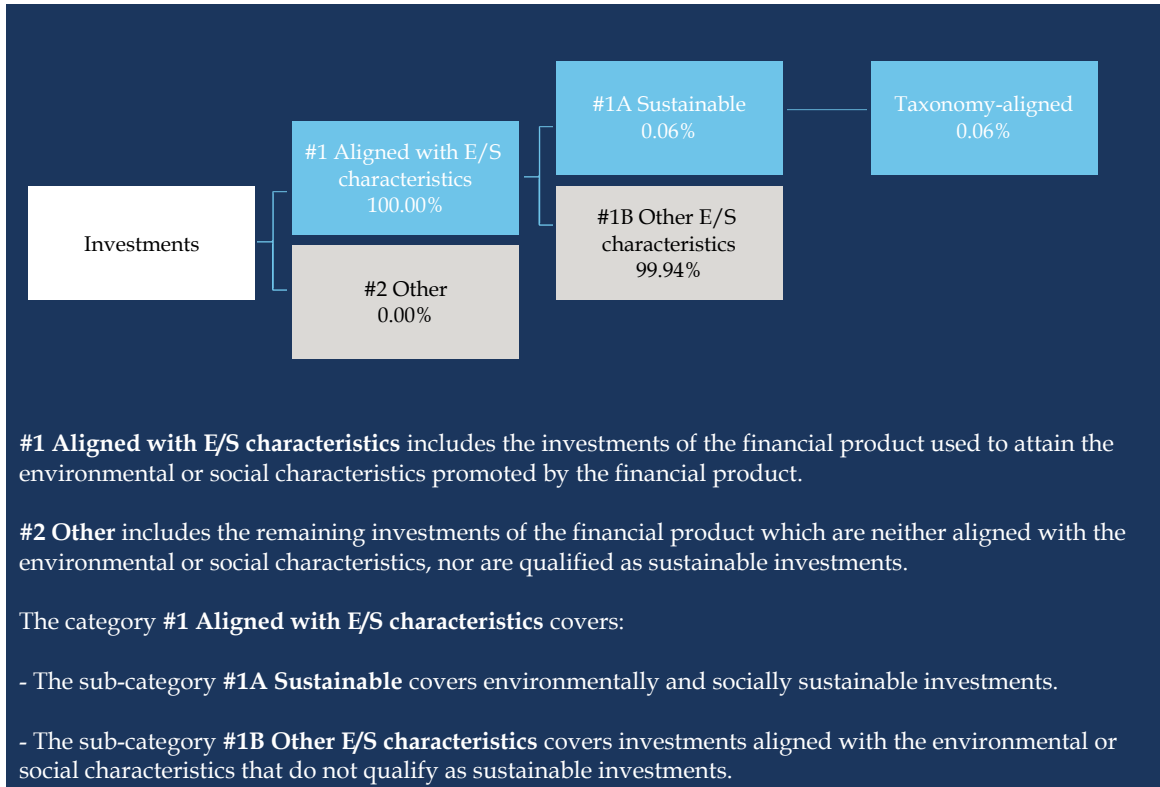
for the financial year ended September 30, 2023



### What was the proportion of sustainability-related investments?

**Asset allocation**  
describes the share of investments in specific assets.

#### What was the asset allocation?



Pre-contractual disclosure commitment:

A minimum of 51% of the Fund’s net assets will be aligned to the E/S characteristics of the Fund.

Asset allocation overview	% of the net assets as at September 30, 2023
#1 Aligned with E/S characteristics	100.00%
#2 Other	0.00%

*Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.*

Source Clarity AI



# Wellington Management Funds (Luxembourg) II

## Appendix 3 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

### In which economic sectors were the investments made?

Sector	Sub Sector	% net assets
Communication services	Diversified telecommunication svcs	0.09%
	Media	0.07%
	Wireless telecommunication services	0.04%
	Entertainment	0.04%
Consumer discretionary	Automobiles	0.13%
	Hotels, restaurants & leisure	0.13%
	Automobile components	0.01%
Consumer staples	Personal care products	0.05%
	Food products	0.04%
Energy	Oil, gas & consumable fuels	0.04%
Financials	Banks	0.19%
	Capital markets	0.09%
	Financial services	0.06%
	Insurance	0.01%
	Consumer finance	0.01%
Health care	Health care providers & services	0.12%
	Biotechnology	0.09%
	Health care equipment & supplies	0.06%
	Pharmaceuticals	0.01%
Industrials	Aerospace & defense	0.05%
	Passenger airlines	0.02%
Information technology	Software	0.05%
	It services	0.02%
	Tech hardware, storage & peripheral	0.01%
Materials	Chemicals	0.07%
	Containers & packaging	0.01%
Not classified	Not classified	4.62%
Real estate	Specialized reits	0.09%
	Hotel & resort reits	0.05%
Utilities	Electric utilities	0.14%
	Multi-utilities	0.04%
	Gas utilities	0.03%
	Ind pwr and renewable elec producer	0.03%

*Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data. 'Not Classified' includes governments, and government related securities (including supranationals, sub-sovereign and agencies), cash and cash equivalents, and other holdings for which there is insufficient data, which are not classified under the MSCI GICS classification hierarchy.*

*Source: MSCI*

# Wellington Management Funds (Luxembourg) II

## Appendix 3 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Pre-contractual disclosure commitment:

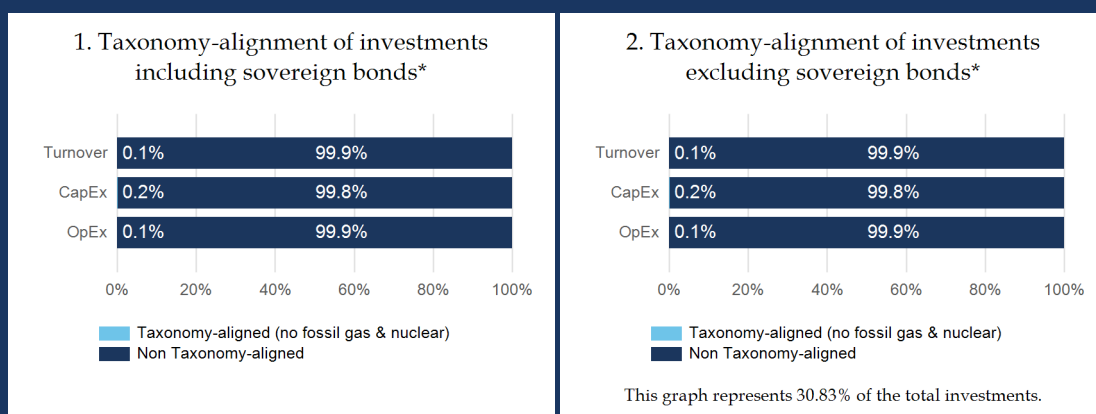
The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

The fund does not have any sustainable investments. However, please see below for taxonomy alignment data, which is stated as a percentage of market value as of September 30, 2023:

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

- Yes
- In fossil gas       In nuclear energy
- No

The graphs below show in light blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Represents point-in-time data. Please note that over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

### What was the share of investments made in transitional and enabling activities?

Pre-contractual disclosure commitment:

The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of investments in transitional and enabling activities is 0%.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green

Wellington Global Total Return Fund

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

# Wellington Management Funds (Luxembourg) II

## Appendix 3 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023

economy.  
- operational  
expenditure (OpEx)  
reflecting green  
operational activities of  
investee companies.

Taxonomy aligned investments	% of market value as at September 30, 2023
Transitional Turnover	0.01%
Transitional Capex	0.00%
Transitional Opex	0.00%
Enabling Turnover	0.00%
Enabling Capex	0.04%
Enabling Opex	0.06%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI

### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Asset allocation overview	% of the net assets as at September 30, 2023	% of the net assets as at September 30, 2022
Taxonomy aligned investments	0.06%	0.00%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source: Clarity AI



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable. This Fund does not invest in sustainable investments.



### What was the share of socially sustainable investments?

Not applicable. This Fund does not invest in sustainable investments.



### What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

Pre-contractual disclosure commitment:

The investments under ‘#2 Other’ may include cash and cash equivalents for liquidity purposes, derivatives for hedging and investment purposes or investments in securities which may create exposure to multiple underlying issuers such as collective investment schemes or index positions. It may also include any securities where data to measure the environmental and/or social characteristics is not available, is not used to meet the environmental or social characteristics, or does not meet the environmental or social characteristics promoted by the Fund. Except with regards to the Exclusions Policy, these do not have any minimum environmental or social safeguards. However, some minimum safeguards may still be considered to apply to the extent such holdings are aligned with one or more but not all of the Fund’s environmental or social characteristics.

Asset allocation overview	% of the net assets as at September 30, 2023
#2 Other Investments	0.00%

Represents point-in-time data. Please note that the over the course of the reference period, data may vary depending on the overall allocation of asset types in the fund, the level of cash and cash equivalents, market movements, and the amount of holdings for which there is insufficient data.

Source Clarity: AI

# Wellington Management Funds (Luxembourg) II

## Appendix 3 – Sustainable Finance Disclosure Regulation (“SFDR”) (Unaudited)

for the financial year ended September 30, 2023



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Investment Manager uses internal compliance screening processes to monitor the binding environmental and social characteristics referenced above. Compliance screening is performed pre-trade, intra-day, and in an overnight post-trade process.



**How did this financial product perform compared to the reference benchmark?**

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable

*How does the reference benchmark differ from a broad market index?*

Not applicable

*How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental and social characteristics promoted?*

Not applicable

*How did this financial product perform compared with the reference benchmark?*

Not applicable

*How did this financial product perform compared with the broad market index?*

Not applicable