

Wellington Management Funds (Luxembourg) II SICAV

An open-ended investment company with variable capital
(Société d'Investissement à Capital Variable).

R.C.S. Luxembourg B 127.005

Audited annual report

For the financial year ended September 30, 2023

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 Memorandum, supplemented by the latest available annual report.

Wellington Management Funds (Luxembourg) II SICAV

Contents

Contents	Page
General information to Shareholders	4
Management and administration	6
Report of the Board of Directors	8
Audit report	10
Combined statement of net assets	13
Combined statement of operations and changes in net assets	15
Wellington Global Total Return Fund – Feeder Fund	17
Wellington Commodities Fund (GBP Hedged Feeder)	21
Wellington Multi-Sector Credit Fund	25
Wellington Global Multi-Asset Target Return Fund	48
Wellington Responsible Values Multi-Sector Credit Fund	65
Wellington Global Multi-Asset Target Return II Fund	83
Notes to the financial statements	97
1. Significant events during the financial year	97
2. Summary of significant accounting policies	97
3. Charges and expenses	101
4. Dividend distributions	107
5. Realised and change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	109
6. Partial Swing Pricing	111
7. Subsequent events	111
Appendix 1 - Alternative Investment Fund Managers Directive (Unaudited)	113
Appendix 2 - Securities Financing Transactions Regulation ("SFTR") (Unaudited)	118
Appendix 3 - Sustainable Finance Disclosure Regulation ("SFDR") (Unaudited)	119

Wellington Management Funds (Luxembourg) II SICAV

General information to Shareholders

Financial information on Wellington Management Funds (Luxembourg) II SICAV (the "Company")

The Company was incorporated on March 23, 2007. The Articles of Incorporation were published in Mémorial on June 14, 2007 and deposited with Register of Commerce and Companies on April 26, 2007. These Articles of Incorporation have been amended several times, most recently on April 22, 2020.

The Company 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 Company, 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 Company shall be available at the registered office of the Company and of State Street Bank International GmbH, Luxembourg Branch every bank working day in Luxembourg.

Notices to Shareholders:

All notices to Shareholders shall be sent by email and/or by registered mail to the Shareholders at the address inscribed in the register of Shareholders. In addition, the Board of Directors may decide to inform the Shareholders 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 Company 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 Company. The Articles of Incorporation, the Offering Memorandum, audited annual reports and the statement of changes in the composition of the Funds 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 Company and its agent may pay retrocessions as remuneration for distribution activity in respect of Fund shares 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 shares distributed in or from Switzerland, the place of performance and jurisdiction is the registered office of the Representative in Switzerland.

Funds and share classes details

As at September 30, 2023, the Company consisted of the following funds (the "Funds") and share classes:

Fund	Class	Date of Launch
Wellington Global Total Return Fund – Feeder Fund	T CAD (hedged)	April 29, 2011
	T GBP (hedged)	July 26, 2011
	S GBP (hedged)	March 02, 2017
	T AUD (hedged)	February 03, 2020
	T USD	February 02, 2022
Wellington Commodities Fund (GBP Hedged Feeder)	S GBP	March 29, 2007

Wellington Management Funds (Luxembourg) II SICAV

General information to Shareholders (continued)

Financial information on Wellington Management Funds (Luxembourg) II SICAV (the “Company”) (continued)

Funds and share classes details (continued)

Fund	Class	Date of Launch
Wellington Multi-Sector Credit Fund	S GBP (hedged)	January 15, 2014
	S USD	December 23, 2015
	D USD Q1 (distributing)	January 23, 2018
	S GBP Q1 (hedged-distributing)	April 09, 2018
	S EUR (hedged)	May 10, 2018
	UD USD	September 04, 2018
	UD USD Q1 (distributing)	September 04, 2018
	UD EUR (hedged)	November 29, 2018
	UN USD	January 30, 2019
	UN EUR (hedged)	February 26, 2019
	UN USD Q1 (distributing)	February 28, 2019
	UD HKD M1 (distributing)	August 16, 2019
	UD SGD M1 (hedged-distributing)	August 16, 2019
	UN HKD M1 (distributing)	August 16, 2019
	UN SGD M1 (hedged-distributing)	August 16, 2019
	UD CHF (hedged)	September 11, 2019
	S CAD (hedged)	January 30, 2020
S USD Q1 (distributing)	December 13, 2021	
D USD M2 (distributing)	June 23, 2022	
D HKD M2 (distributing)	June 23, 2022	
Wellington Global Multi-Asset Target Return Fund	S USD	April 20, 2016
	S SGD (hedged)	April 20, 2016
Wellington Responsible Values Multi-Sector Credit Fund	N USD	August 11, 2020
	S USD	August 11, 2020
	T USD	August 11, 2020
	S GBP (hedged)	August 11, 2020
	S GBP M1 (hedged-distributing)	August 11, 2020
Wellington Global Multi-Asset Target Return II Fund	S USD	July 01, 2021
	T SGD H1 (hedged-distributing)	July 01, 2021
	S SGD (hedged)	July 14, 2022

All share classes are accumulating and unhedged unless otherwise noted.

Wellington Management Funds (Luxembourg) II SICAV

Management and administration

Registered and business address of the Company

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

Alternative Investment Fund Manager ("AIFM") – registered address

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

Members of the Board of Managers of the AIFM

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

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

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

Henry C. Kelly (resigned on December 31, 2023)
Independent Manager
Luxembourg

Carine Feipel
Independent Manager
Luxembourg

Thomas Nummer (appointed on January 1, 2024)
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

Conducting Officers of the AIFM

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

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

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

Conducting Officers of the AIFM (continued)

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

Members of the Board of Directors of the Company

Jonathan Griffin (appointed on January 1, 2024)
Independent Director
Luxembourg, Luxembourg

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

Michael J. McKenna (resigned on January 22, 2024)
Managing Director
Wellington Management International Ltd
London, United Kingdom

Guillermo Trinchet Maymir
Managing Director
Wellington Management Company
Boston, MA, USA

Alain Vincent Mandy (appointed on July 1, 2023 and resigned on December 22, 2023)
Managing Director
Wellington Management International Ltd
London, United Kingdom

James Barton (appointed on January 22, 2024)
Managing Director
Wellington Management International Ltd
London, United Kingdom

Depositary, Administrator, Registrar and Transfer Agent and Paying Agent

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

Auditor of the Company

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

Wellington Management Funds (Luxembourg) II SICAV

Management and administration (continued)

Investment Management - business address

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

Legal Advisor

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

Distributor

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

Prime Broker

Citigroup Global Markets Inc.
390 Greenwich Street, 3rd Floor
New York, NY 10013

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),
Selnaustrasse 16
CH-8002 Zürich
Switzerland

Wellington Management Funds (Luxembourg) II SICAV

Report of the Board of Directors

September 30, 2023

WELLINGTON MANAGEMENT FUNDS (LUXEMBOURG) II SICAV (the “Company”) 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 Company is an investment company with variable capital (société d’investissement à capital variable) of the umbrella type and was incorporated in Luxembourg on March 23, 2007 for an unlimited period. Wellington Luxembourg S.à r.l. acts as Alternative Investment Fund Manager (“AIFM”) in accordance with the Luxembourg Law of July 12, 2013.

As at September 30, 2023, the Company consisted of six funds (the “Funds”):

- Wellington Global Total Return Fund – Feeder Fund (SFDR Article 8)
- Wellington Commodities Fund (GBP Hedged Feeder)
- Wellington Multi-Sector Credit Fund
- Wellington Global Multi-Asset Target Return Fund
- Wellington Responsible Values Multi-Sector Credit Fund (SFDR Article 8)
- Wellington Global Multi-Asset Target Return II Fund

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

The following Funds will invest substantially all of their assets through a “master-feeder” fund structure as follows:

Wellington Commodities Fund (GBP Hedged Feeder) in the Wellington Commodities Fund of Wellington Management Funds (Luxembourg) II.

Wellington Global Total Return Fund – Feeder Fund in the Wellington Global Total Return Fund of Wellington Management Funds (Luxembourg) II.

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

In relation to the financial reporting of the Company, the Board of Directors of the Company (“the Directors”) 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 Company.

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

Code of conduct

The preparation of the financial statements of the Company is carried out by State Street Bank International GmbH, Luxembourg Branch, as Administrator under the supervision of the Directors. In accordance with the Luxembourg laws and regulations, the Directors have put the 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 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 Directors are satisfied that they have fully complied with these requirements.

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

In particular, the Directors have adopted the ALFI Code of Conduct (the “Code”), as last updated in 2022, which sets out principles of good governance.

The Directors meet at least four times a year and ensure that the AIFM maintains high standards of integrity and control in the Company’s operations and that it possesses adequate governance and means of control as Luxembourg laws and regulation demand.

Wellington Management Funds (Luxembourg) II SICAV

Report of the Board of Directors (continued)

September 30, 2023

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

Code of conduct (continued)

The Directors consider that the Company has complied with the principles of the Code in all material aspects throughout the financial year ended September 30, 2023. The Directors undertake an annual review of ongoing compliance with the principles of the Code.

The invasion of Ukraine by Russia

The invasion of Ukraine by Russia which began on February 24, 2022 has increased valuation, liquidity and market risk for securities issued by Ukraine, Belarus and Russia, and to a lesser extent, most global markets. As of the date of this report the resolution of this event, and the full potential impact on the Funds, continues to be uncertain. Management continues to monitor developments that may impact financial markets including sanctions, currency repatriation restrictions, debt forgiveness or defaults, and any other actions by governments and developments of the crisis. Management will further assess the impact on the Funds' portfolio operations and valuation and will take any potential actions needed, as facts and circumstances are subject to change and may be specific to investment strategies and jurisdictions. Please refer to the country concentration table presented for 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 Shareholders of
Wellington Management Funds (Luxembourg) II SICAV

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 SICAV (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.
-

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.

Other information

The Board of Directors of the Fund 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.

*PricewaterhouseCoopers, Société coopérative, 2 rue Gerhard Mercator, B.P. 1443, L-1014 Luxembourg
T : +352 494848 1, F : +352 494848 2900, 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.

Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund 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 Directors of the Fund 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 Directors of the Fund 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 Directors of the Fund 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.

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 Directors of the Fund;



- conclude on the appropriateness of the Board of Directors of the Fund'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, 7 March 2024

Steven Libby

Wellington Management Funds (Luxembourg) II SICAV

Combined statement of net assets
as at September 30, 2023

	Note	Combined EUR	Combined USD	Wellington Global Total Return Fund – Feeder Fund USD	Wellington Commodities Fund (GBP Hedged Feeder) GBP	Wellington Multi-Sector Credit Fund USD
Assets						
Investment in securities at cost	2b	4,383,932,184	4,140,667,942	1,441,344,309	13,138	1,174,230,414
Unrealised gain/(loss)		(15,513,270)	(14,652,440)	153,044,664	5,463	(98,863,580)
Investment in securities at market value		4,368,418,914	4,126,015,502	1,594,388,973	18,601	1,075,366,834
Unrealised appreciation on forward foreign exchange contracts	2f (i)	13,987,652	13,211,477	222,159	-	1,588,222
Unrealised appreciation on future contracts	2f (ii)	12,698,688	11,994,038	-	-	2,246,723
Investment in swaps at market value	2f (iii)	5,061,492	4,780,630	-	-	3,767,482
Investment in to be announced securities at market value	2f (iv)	94,670,796	89,417,517	-	-	72,063,932
Cash at bank		95,041,258	89,767,423	-	-	33,285,455
Receivable on investments sold		32,189,781	30,403,571	-	-	8,850,856
Receivable for subscriptions		2,448	2,312	-	-	2,312
Margin cash held with brokers	2f (ii)	20,543,070	19,403,136	-	-	6,813,091
Cash collateral deposited with brokers	2i	17,395,358	16,430,090	-	-	16,430,090
Cash collateral received from brokers	2i	11,138,050	10,520,000	-	-	10,520,000
Interest receivable	2e	26,039,426	24,594,499	-	-	14,291,348
Dividend income receivable	2e	362,541	342,423	-	-	-
Total assets		4,697,549,474	4,436,882,618	1,594,611,132	18,601	1,245,226,345
Liabilities						
Unrealised depreciation on forward foreign exchange contracts	2f (i)	(13,323,179)	(12,583,876)	(6,546,583)	-	(2,623,419)
Unrealised depreciation on future contracts	2f (ii)	(10,582,610)	(9,995,381)	-	-	(5,123,836)
Payable for investments purchased		(75,142,405)	(70,972,755)	(37,785,155)	-	(14,088,082)
Payable for redemptions		(1,306,834)	(1,234,318)	-	-	(1,234,318)
Payable to brokers		(96,159,478)	(90,823,592)	-	-	(73,191,409)
Cash collateral due to brokers	2i	(11,138,050)	(10,520,000)	-	-	(10,520,000)
Distributions payable	4	(25,534,254)	(24,117,360)	-	-	(13,509,007)
Investment management fees payable	3a	(853,869)	(806,487)	(181,510)	-	(415,908)
Distribution fees payable	3b	(160,039)	(151,158)	-	-	(151,158)
Administrative fee payable	3c	(980,620)	(926,205)	-	-	(427,773)
Performance fees payable	3d	(2,298,378)	(2,170,841)	(2,170,841)	-	-
Capital gains tax payable	2j	(250,483)	(236,584)	-	-	(167,910)
Total liabilities		(237,730,199)	(224,538,557)	(46,684,089)	-	(121,452,820)
Total net assets		4,459,819,275	4,212,344,061	1,547,927,043	18,601	1,123,773,525

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

Wellington Management Funds (Luxembourg) II SICAV

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

	Note	Wellington Global Multi-Asset Target Return Fund USD	Wellington Responsible Values Multi-Sector Credit Fund USD	Wellington Global Multi-Asset Target Return II Fund USD
Assets				
Investment in securities at cost	2b	583,609,295	266,101,699	675,366,189
Unrealised gain/(loss)		(24,022,200)	(20,646,560)	(24,171,432)
Investment in securities at market value		559,587,095	245,455,139	651,194,757
Unrealised appreciation on forward foreign exchange contracts	2f (i)	5,051,811	416,065	5,933,220
Unrealised appreciation on future contracts	2f (ii)	3,865,328	822,753	5,059,234
Investment in swaps at market value	2f (iii)	-	1,013,148	-
Investment in to be announced securities at market value	2f (iv)	-	17,353,585	-
Cash at bank		23,068,466	12,316,473	21,097,029
Receivable on investments sold		8,489,428	2,151,596	10,911,691
Receivable for subscriptions		-	-	-
Margin cash held with brokers	2f (ii)	2,465,465	3,680,268	6,444,312
Cash collateral deposited with brokers	2i	-	-	-
Cash collateral received from brokers	2i	-	-	-
Interest receivable	2e	3,108,097	3,028,175	4,166,879
Dividend income receivable	2e	228,919	13	113,491
Total assets		605,864,609	286,237,215	704,920,613
Liabilities				
Unrealised depreciation on forward foreign exchange contracts	2f (i)	(1,135,765)	(967,740)	(1,310,369)
Unrealised depreciation on future contracts	2f (ii)	(285,563)	(1,395,532)	(3,190,450)
Payable for investments purchased		(7,805,918)	(2,916,828)	(8,376,772)
Payable for redemptions		-	-	-
Payable to brokers		-	(17,632,183)	-
Cash collateral due to brokers	2i	-	-	-
Distributions payable	4	-	(1,179,429)	(9,428,924)
Investment management fees payable	3a	(124,203)	(68,499)	(16,367)
Distribution fees payable	3b	-	-	-
Administrative fee payable	3c	(201,085)	(82,827)	(214,520)
Performance fees payable	3d	-	-	-
Capital gains tax payable	2j	(49,383)	(19,291)	-
Total liabilities		(9,601,917)	(24,262,329)	(22,537,402)
Total net assets		596,262,692	261,974,886	682,383,211

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

Wellington Management Funds (Luxembourg) II SICAV

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

	Note	Combined EUR	Combined USD	Wellington Global Total Return Fund – Feeder Fund USD	Wellington Commodities Fund (GBP Hedged Feeder) GBP	Wellington Multi-Sector Credit Fund USD
Income						
Interest income (net of withholding tax)	2e	152,991,999	144,502,478	-	-	92,981,597
Interest income on derivatives		4,686,410	4,426,361	-	-	2,915,035
Dividend income (net of withholding tax)	2e	4,538,179	4,286,356	-	-	141,693
Other income		56,015	52,906	-	-	46,325
Total income		162,272,603	153,268,101	-	-	96,084,650
Expenses						
Investment management fees	3a	(11,159,883)	(10,540,623)	(2,361,317)	-	(5,631,753)
Distribution fees	3b	(755,406)	(713,489)	-	-	(713,489)
Administrative fee	3c	(4,026,391)	(3,802,967)	-	-	(1,868,938)
Performance fees	3d	(2,366,081)	(2,234,787)	(2,234,787)	-	-
Interest expense on derivatives	2f	(2,321,969)	(2,193,123)	-	-	(2,034,105)
Total expenses		(20,629,730)	(19,484,989)	(4,596,104)	-	(10,248,285)
Net investment income/(expense)		141,642,873	133,783,112	(4,596,104)	-	85,836,365
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 5	19,417,533	18,340,055	166,188,426	-	(104,863,573)
Capital gains tax	2j	(288,020)	(272,038)	-	-	(188,456)
Net realised appreciation/(depreciation) for the year		19,129,513	18,068,017	166,188,426	-	(105,052,029)
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	5	349,986,676	330,565,928	31,568,820	1,669	180,533,843
Finance costs						
Interest expenses		(914,215)	(863,486)	(5,523)	-	(414,957)
Distributions	4	(87,636,587)	(82,773,636)	-	-	(53,159,136)
Total finance costs		(88,550,802)	(83,637,122)	(5,523)	-	(53,574,093)
Increase/(decrease) in net assets as a result of operations		422,208,260	398,779,935	193,155,619	1,669	107,744,086
Net assets at the beginning of the year		4,562,931,540	4,470,074,677	1,469,226,981	16,932	1,585,983,748
Subscriptions		451,286,417	426,244,550	165,216,526	-	160,249,056
Redemptions		(1,146,368,833)	(1,082,756,867)	(279,672,083)	-	(730,203,365)
Currency translation adjustment		169,761,891	1,766	-	-	-
Total net assets at the end of the year		4,459,819,275	4,212,344,061	1,547,927,043	18,601	1,123,773,525

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

Wellington Management Funds (Luxembourg) II SICAV

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

	Note	Wellington Global Multi-Asset Target Return Fund USD	Wellington Responsible Values Multi-Sector Credit Fund USD	Wellington Global Multi-Asset Target Return II Fund USD
Income				
Interest income (net of withholding tax)	2e	15,299,176	18,006,062	18,215,643
Interest income on derivatives		67,420	1,371,243	72,663
Dividend income (net of withholding tax)	2e	2,898,551	9,792	1,236,320
Other income		347	5,272	962
Total income		18,265,494	19,392,369	19,525,588
Expenses				
Investment management fees	3a	(1,544,906)	(815,474)	(187,173)
Distribution fees	3b	-	-	-
Administrative fee	3c	(803,351)	(314,658)	(816,020)
Performance fees	3d	-	-	-
Interest expense on derivatives	2f	(68,233)	(17,178)	(73,607)
Total expenses		(2,416,490)	(1,147,310)	(1,076,800)
Net investment income/(expense)		15,849,004	18,245,059	18,448,788
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 5	(25,900,589)	1,154,995	(18,239,204)
Capital gains tax	2j	(64,273)	(19,309)	-
Net realised appreciation/(depreciation) for the year		(25,964,862)	1,135,686	(18,239,204)
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	5	55,584,925	18,304,030	44,572,273
Finance costs				
Interest expenses		(362,694)	(56,202)	(24,110)
Distributions	4	-	(12,229,211)	(17,385,289)
Total finance costs		(362,694)	(12,285,413)	(17,409,399)
Increase/(decrease) in net assets as a result of operations		45,106,373	25,399,362	27,372,458
Net assets at the beginning of the year		613,234,706	232,975,627	568,634,714
Subscriptions		77,398	11,895,770	88,805,800
Redemptions		(62,155,785)	(8,295,873)	(2,429,761)
Currency translation adjustment		-	-	-
Total net assets at the end of the year		596,262,692	261,974,886	682,383,211

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Total Return Fund – Feeder 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 – Feeder Fund seeks absolute returns above a cash benchmark over the medium to long term. The Fund seeks to achieve the objective through direct investments of up to 100% of its assets through a master-feeder structure in the Wellington Global Total Return Fund class T USD unit class of Wellington Management Funds (Luxembourg) II (“Master Fund”). The Master Fund will be managed in compliance with the principle of risk diversification. The investment objectives and policies of the Master Fund and the Master Fund’s approach to i) Sustainability Risks, ii) integration of ESG characteristics, iii) consideration of the Principal Averse Impacts of the Level II SFDR Regulatory Technical Standards and iv) Regulation (EU) 2020/852 (Taxonomy) on the establishment of a framework to facilitate sustainable investment are described in detail in the Master Fund Offering Memorandum.

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 ICE Bank of America 3-Month T-Bill Index (“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.

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.

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 frontend 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.

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Total Return Fund – Feeder Fund (continued)

Investment Manager's Report (continued)

September 30, 2023

Outlook (continued)

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 longterm 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 – Feeder Fund launched on March 31, 2010. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				Since Inception ^{**}	Inception Date
	Periods ended September 30, 2023					
	6 Mths [*]	1 Year	3 Years [*]	5 Years [*]		
Class T CAD (hedged)	2.88%	5.93%	4.32%	4.03%	N/A	April 29, 2011
ICE Bank of America 3-Month T-Bill Index hedged to CAD	2.18%	4.02%	1.55%	1.42%	N/A	
Class T GBP (hedged)	2.94%	5.55%	4.03%	3.50%	N/A	July 26, 2011
ICE Bank of America 3-Month T-Bill Index hedged to GBP	2.26%	3.71%	1.31%	0.95%	N/A	
Class S GBP (hedged)	2.69%	4.91%	3.27%	2.77%	2.63%	March 02, 2017
ICE Bank of America 3-Month T-Bill Index hedged to GBP	2.26%	3.71%	1.31%	0.95%	0.71%	
Class T AUD (hedged)	2.54%	5.04%	3.80%	N/A	3.56%	February 03, 2020
ICE Bank of America 3-Month T-Bill Index hedged to AUD	1.83%	3.15%	1.07%	N/A	0.96%	
Class T USD	3.20%	6.32%	N/A	N/A	5.70%	February 02, 2022
ICE Bank of America 3-Month T-Bill Index	2.51%	4.50%	N/A	N/A	3.07%	

Returns are net of fees and expenses.

Returns for periods of greater than one year are annualised.

All classes are accumulating and unhedged unless otherwise noted.

The figures stated in this report are historical and not necessarily indicative of future performance.

* The 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

Fund information	September 30, 2023	September 30, 2022	September 30, 2021
Total net assets	1,547,927,043	1,469,226,981	1,613,420,046
Share class information ¹	September 30, 2023	September 30, 2022	September 30, 2021
Class T USD			
Total net assets	102,005,143	68,917,736	-
Number of shares outstanding	9,303,276.361	6,682,595.463	-
Net asset value per share	10.9644	10.3130	-

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Total Return Fund – Feeder Fund (continued)

Investment Manager's Report (continued)

September 30, 2023

Statistical information (continued)

Share class information ¹ (continued)	September 30, 2023	September 30, 2022	September 30, 2021
Class T AUD (hedged)			
Total net assets	330,679,480	216,503,226	209,712,209
Number of shares outstanding	29,091,028.343	20,006,395.907	20,006,395.907
Net asset value per share	11.3671	10.8217	10.4823
Net asset value per share in USD*	7.3363	6.9578	7.5719
Class T CAD (hedged)			
Total net assets	44,494,016	27,068,829	137,229,793
Number of shares outstanding	2,923,750.724	1,884,180.260	9,911,579.225
Net asset value per share	15.2181	14.3664	13.8454
Net asset value per share in USD*	11.2560	10.4555	10.9290
Class S GBP (hedged)			
Total net assets	573,619,559	651,639,595	327,974,360
Number of shares outstanding	48,346,027.977	57,617,476.490	29,774,312.167
Net asset value per share	11.8649	11.3098	11.0153
Net asset value per share in USD*	14.4817	12.6251	14.8525
Class T GBP (hedged)			
Total net assets	409,209,461	460,435,219	675,926,991
Number of shares outstanding	29,049,513.015	34,499,435.551	52,367,787.313
Net asset value per share	14.0866	13.3462	12.9073
Net asset value per share in USD*	17.1934	14.8983	17.4036

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Copies of the Master Fund annual report can be requested from:
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33, Avenue de la Liberté
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State Street Bank International GmbH, Luxembourg Branch
49, Avenue J.F. Kennedy
L-1855 Luxembourg
Telephone Number (352)-464010-1
Fax Number (352)-464010001

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Total Return Fund – Feeder Fund (continued)

Statement of investments
September 30, 2023

Holding/ nominal						Market value USD	% net assets
000*	CCY*	Investment					
Transferable securities admitted to an official stock exchange listing							
Collective investment vehicle							
98,753	USD	Wellington Management Funds (Luxembourg) II Global Total Return Fund - Class T USD				1,594,388,973	103.00
Total collective investment vehicle						1,594,388,973	103.00
Total transferable securities admitted to an official stock exchange listing						1,594,388,973	103.00
Total investments in securities						1,594,388,973	103.00
Financial derivative instruments							
Forward foreign exchange contracts							
Hedged classes forwards							
Maturity date		Amount bought	Amount sold	Counterparty		Unrealised appreciation/ (depreciation) USD	% net assets
Class S GBP (hedged)							
31/10/2023	GBP	588,656,171	USD 722,178,106	State Street Bank		(3,570,400)	(0.23)
31/10/2023	GBP	3,246,469	USD 3,941,051	State Street Bank		22,107	0.00
31/10/2023	USD	22,954,098	GBP 18,711,462	State Street Bank		111,901	0.01
Total class S GBP (hedged)						(3,436,392)	(0.22)
Class T AUD (hedged)							
31/10/2023	AUD	328,140,956	USD 212,262,867	State Street Bank		(280,423)	(0.02)
31/10/2023	AUD	1,529,292	USD 982,685	State Street Bank		5,254	0.00
Total class T AUD (hedged)						(275,169)	(0.02)
Class T CAD (hedged)							
31/10/2023	CAD	44,451,443	USD 33,045,227	State Street Bank		(154,211)	(0.01)
Total class T CAD (hedged)						(154,211)	(0.01)
Class T GBP (hedged)							
31/10/2023	GBP	419,028,310	USD 514,074,406	State Street Bank		(2,541,549)	(0.16)
31/10/2023	GBP	1,955,519	USD 2,380,511	State Street Bank		6,709	0.00
31/10/2023	USD	15,628,439	GBP 12,739,813	State Street Bank		76,188	0.00
Total class T GBP (hedged)						(2,458,652)	(0.16)
Total hedge classes forwards						(6,324,424)	(0.41)
Unrealised appreciation on forward foreign exchange contracts						222,159	0.01
Unrealised depreciation on forward foreign exchange contracts						(6,546,583)	(0.42)
Total forward foreign exchange contracts						(6,324,424)	(0.41)
Net other assets/(liabilities)						(40,137,506)	(2.59)
Total net assets						1,547,927,043	100.00

* CCY is the trade currency of the holding.

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Commodities Fund (GBP Hedged Feeder)

Investment Manager's Report

September 30, 2023

Summary of Investment Objective and Policy

The Wellington Commodities Fund (GBP Hedged Feeder) seeks long-term returns from direct investments of up to 100% of its assets through a master-feeder structure in the Wellington Commodities Fund class S GBP hedged unit class of Wellington Management Funds (Luxembourg) II ("Master Fund"). The Master Fund is managed in compliance with the principle of risk diversification. The Master Fund's investment approach is primarily based on proprietary top-down and bottom-up fundamental research. Quantitative analysis and technical models are also used.

The Fund will seek to achieve the objective through direct investments of up to 100% of its assets in the Master Fund GBP-Hedged Share Class. The Investment Manager will actively manage the Master Fund against the customised equal sector-weighted S&P Goldman Sachs Commodities index. The Master Fund will be managed in compliance with the principle of risk diversification. The investment objectives and policies of the Master Fund and the Master Fund's approach to Sustainability Risks and Regulation (EU) 2020/852 (Taxonomy) on the establishment of a framework to facilitate sustainable investment are described in detail in the Master Fund Offering Memorandum.

The Fund is denominated in Great Britain Pound.

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. Sector allocation and commodity selection decisions drove relative outperformance, while contract selection detracted from 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. 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.

Wellington Management Funds (Luxembourg) II SICAV

Wellington Commodities Fund (GBP Hedged Feeder) (continued)

Investment Manager's Report (continued)

September 30, 2023

Outlook (continued)

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.

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 (GBP Hedged Feeder) launched on March 29, 2007. The table below details the performance of all funded share 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 GBP	4.19%	9.86%	15.32%	6.98%	N/A	March 29, 2007
Equal Sector - Weighted S&P GSCI	2.38%	8.12%	15.71%	6.58%	N/A	
Production - Weighted S&P GSCI	12.42%	9.79%	28.09%	3.77%	N/A	

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 SICAV

Wellington Commodities Fund (GBP Hedged Feeder) (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*	18,601	16,932	16,661,963

* Total net asset of Fund disclosed in GBP currency.

Share class information¹	September 30, 2023	September 30, 2022	September 30, 2021
Class S GBP			
Total net assets	18,601	16,932	16,661,963
Number of shares outstanding	2,083.797	2,083.800	2,142,762.926
Net asset value per share	8.9266	8.1255	7.7759

¹ All classes are accumulating and unhedged unless otherwise noted.

Copies of the Master Fund annual report can be requested from:
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Wellington Management Funds (Luxembourg) II SICAV

Wellington Commodities Fund (GBP Hedged Feeder) (continued)

Statement of investments
September 30, 2023

Holding/ nominal 000' CCY* Investment	Market value GBP	% net assets
Transferable securities admitted to an official stock exchange listing		
Collective investment vehicle		
2 GBP Wellington Management Funds (Luxembourg) II Commodities Fund - Class S GBP (hedged)	18,601	100.00
Total collective investment vehicle	18,601	100.00
Total transferable securities admitted to an official stock exchange listing	18,601	100.00
Total investments in securities	18,601	100.00
	Fair value GBP	% net assets
Total net assets	18,601	100.00

* CCY is the trade currency of the holding.

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit Fund

Investment Manager's Report
September 30, 2023

Summary of Investment Objective and Policy

The Wellington Multi-Sector Credit Fund seeks long-term total returns. The Investment Manager will actively manage the Fund and seeks to achieve the objective by allocating its assets primarily across a broadly diversified portfolio of both direct and derivative credit instruments including emerging market debt, high yield debt, and bank loans. The Fund is not constructed relative to a benchmark and does not use a benchmark for performance comparison purposes. 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 environmental, social and governance (ESG) characteristics or have a sustainable investment objective, the evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process. In the Investment Manager's view, Sustainability Risks can materially affect a company's financial performance and competitiveness. However, Sustainability Risks are just some of a number of considerations in the overall research process so may not in isolation drive the selection or exclusion of an issuer or security from the investment universe.

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

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

It is not anticipated that any single Sustainability Risk will materially drive a negative financial impact on the value of the Fund. Further details on the Sustainability Risks considered and their potential impacts are included under "Sustainability Risks" within the section of the Prospectus entitled "Risk Factors".

The Fund is 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 generated a gross total return of 10.41% (USD, unhedged) for the year ended September 30, 2023. Allocations to emerging markets debt (sovereign, local, and corporate debt), as well as positioning within global high yield and bank loans contributed the most to the Fund's 12-month performance. Global economic data remained resilient over the period, though it diverged across regions. Global fixed income sectors generated mixed total returns during the trailing twelve months amid elevated interest rate volatility, particularly over the second half of the period. US Treasuries and agency mortgages generated negative returns while corporates produced positive returns. Higher-yielding sectors generally outperformed, benefiting from their coupon advantage and spread tightening. Performance across most securitized sectors rebounded by the end of the period as markets absorbed the FDIC asset sales of mortgage-backed securities. Inflation showed signs of peaking but at levels well above central bank targets and wages remained elevated. Sovereign yields rose over the period amid multiple rate hikes from the Fed and other major central banks across Europe, while Asian central banks pursued more dovish approaches.

Despite concerns about tighter lending standards following turmoil in the banking sector, credit sectors produced positive excess returns over duration-equivalent government bonds as spreads narrowed. Exposure to developed market high yield was the main positive contributor to performance within credit, particularly an allocation to industrials and financials, as well as our credit derivative index exposure. Within bank loans, security selection within industrials contributed favorably to performance. An allocation to convertible bonds, focusing on digitization and healthcare innovation themes, also benefited returns.

Within EM debt, the Fund maintained an allocation to select emerging markets sovereign external, local, and corporate debt throughout the period. Emerging markets debt (EMD) positioning, hard-currency sovereign debt (in particular African nation issuers), EM corporates (primarily materials and energy sectors), and local debt (mainly Russia) contributed positively to results during the period as spreads compressed.

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit Fund (continued)

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

Report on Financial Activities of the Year (continued)

The Fund's allocations to securitized sectors benefited performance amid generally resilient economic data. An allocation to non-agency residential mortgage-backed securities (NA RMBS) helped results the most within securitized sectors. We believe low supply will continue to support the housing market and offset weak affordability. Asset backed securities (ABS) and commercial mortgage-backed securities (CMBS) also helped performance. Meanwhile, an allocation to agency mortgage-backed securities (MBS) passthroughs hurt performance during the period as interest rate volatility remained elevated.

Tactical duration/yield curve positioning benefited performance. We also maintained exposure to Treasury Inflation Protected Securities (TIPS) as we continued to believe the TIPS market was underpricing inflation expectations. This positioning had a negative impact on results as real yields increased by more than breakeven inflation rates over the period.

Outlook

We believe the resilient consumer has delayed a US economic growth slowdown, indicating Fed policy may be working with a longer lag than past cycles, and that the effect of tighter lending standards will likely be uneven. The Fund is positioned for a steepening of yield curve and with a below average credit risk profile, while preserving liquid instruments to take advantage of future dislocations.

We believe high yield spreads reflect an optimistic soft-landing scenario and bouts of volatility could create better entry points to add exposure. We favor European high yield credit over US high yield, particularly banks, that we expect will outperform, buoyed by fiscal support.

We believe bank loans offer diversification benefits and valuations appear attractive. We continue to favor issuers with strong and sustainable cash flows and pricing power.

We believe EM fundamentals are supported by sufficient balance of payments, improved fiscal deficits, supportive of commodity prices, and inflation that is expected to wane. We maintain a pro-risk lean within the EM allocation with a focus on exporters and countries with good macro policies.

Within structured finance, we believe low supply will continue to support the housing market and offset weak affordability. We favor seasoned residential mortgages and remain opportunistic in buying dislocated commercial mortgages and collateralized loan obligations.

We hold select exposure to convertible bonds in the digitization and healthcare innovation sectors, which offer exposure to issuers with strong upside potential benefiting from positive convexity.

Performance

The Wellington Multi-Sector Credit Fund launched on January 15, 2014 with an S GBP (hedged) share class. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)					Inception*	Inception Date
	Periods ended September 30, 2023						
	6 Mths*	1 Year	3 Years*	5 Years*	Since Inception*		
Class S GBP (hedged)	0.37%	7.90%	(0.92%)	1.58%	2.77%	January 15, 2014	
Class S USD	0.82%	9.52%	0.08%	3.11%	4.75%	December 23, 2015	
Class D USD Q1 (distributing)	0.55%	8.92%	(0.47%)	2.53%	2.24%	January 23, 2018	
Class S GBP Q1 (hedged-distributing)	0.42%	8.06%	(0.80%)	1.66%	1.53%	April 09, 2018	
Class S EUR (hedged)	(0.26%)	6.39%	(1.94%)	0.79%	0.74%	May 10, 2018	
Class UD USD	0.57%	8.97%	(0.42%)	2.58%	2.84%	September 04, 2018	
Class UD USD Q1 (distributing)	0.57%	8.98%	(0.42%)	2.58%	2.84%	September 04, 2018	
Class UD EUR (hedged)	(0.51%)	5.99%	(2.39%)	N/A	0.80%	November 29, 2018	
Class UN USD	0.80%	9.47%	0.03%	N/A	3.17%	January 30, 2019	
Class UN EUR (hedged)	(0.30%)	6.43%	(1.96%)	N/A	0.73%	February 26, 2019	
Class UN USD Q1 (distributing)	0.80%	9.47%	0.03%	N/A	2.91%	February 28, 2019	
Class UD HKD M1 (distributing)	0.34%	8.62%	(0.10%)	N/A	1.52%	August 16, 2019	
Class UN HKD M1 (distributing)	0.57%	9.21%	0.38%	N/A	2.00%	August 16, 2019	
Class UD SGD M1 (hedged-distributing)	(0.29%)	7.32%	(1.14%)	N/A	0.78%	August 16, 2019	

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit Fund (continued)

Investment Manager's Report (continued)

September 30, 2023

Performance (continued)

	Total Returns (%)					Inception Date
	Periods ended September 30, 2023					
	6 Mths*	1 Year	3 Years*	5 Years*	Since Inception*	
Class UN SGD M1 (hedged-distributing)	(0.06%)	7.81%	(0.69%)	N/A	1.23%	August 16, 2019
Class UD CHF (hedged)	(1.54%)	4.37%	(3.02%)	N/A	(0.99%)	September 11, 2019
Class S CAD (hedged)	0.45%	8.71%	(0.41%)	N/A	(0.01%)	January 30, 2020
Class S USD Q1 (distributing)	0.82%	9.52%	N/A	N/A	(4.36%)	December 13, 2021
Class D USD M2 (distributing)	0.51%	8.87%	N/A	N/A	4.90%	June 23, 2022
Class D HKD M2 (distributing)	0.28%	8.62%	N/A	N/A	4.69%	June 23, 2022

The Fund is a Non-benchmark relative strategy.

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.

Statistical information

Fund information	September 30, 2023	September 30, 2022	September 30, 2021
Total net assets	1,123,773,525	1,585,983,748	2,699,381,795
Share class information¹	September 30, 2023	September 30, 2022	September 30, 2021
Class D USD M2 (distributing)			
Total net assets	10,549	9,697	-
Number of shares outstanding	1,086,718	1,011,214	-
Net asset value per share	9.7070	9.5893	-
Class D USD Q1 (distributing)			
Total net assets	1,225,876	2,225,010	7,996,904
Number of shares outstanding	138,139.627	256,702.580	740,691.241
Net asset value per share	8.8742	8.6677	10.7965
Class S USD			
Total net assets	139,220,728	89,216,295	142,407,991
Number of shares outstanding	9,708,416.846	6,813,752.768	9,176,824.921
Net asset value per share	14.3402	13.0936	15.5182
Class S USD Q1 (distributing)			
Total net assets	255,192,890	324,173,419	-
Number of shares outstanding	30,848,968.191	40,122,072.191	-
Net asset value per share	8.2723	8.0797	-
Class UD USD			
Total net assets	61,763,973	70,685,666	137,807,920
Number of shares outstanding	5,358,180.591	6,682,521.441	10,937,674.237
Net asset value per share	11.5270	10.5777	12.5994
Class UD USD Q1 (distributing)			
Total net assets	45,188,094	75,034,312	109,729,421
Number of shares outstanding	4,925,822.154	8,374,316.744	9,833,374.964
Net asset value per share	9.1737	8.9601	11.1589

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit Fund (continued)

Investment Manager's Report (continued)

September 30, 2023

Statistical information (continued)

Share class information ¹ (continued)	September 30, 2023	September 30, 2022	September 30, 2021
Class UN USD			
Total net assets	77,996,100	94,184,086	273,779,170
Number of shares outstanding	6,741,213.554	8,910,938.153	21,844,645.150
Net asset value per share	11.5700	10.5695	12.5330
Class UN USD Q1 (distributing)			
Total net assets	53,778,312	66,218,115	358,535,152
Number of shares outstanding	5,917,036.731	7,460,145.922	32,420,357.470
Net asset value per share	9.0887	8.8762	11.0590
Class S CAD (hedged)			
Total net assets	102,098,472	92,269,008	16,838,267
Number of shares outstanding	10,212,644.484	10,033,455.968	1,537,622.656
Net asset value per share	9.9973	9.1961	10.9508
Net asset value per share in USD*	7.3944	6.6927	8.6442
Class UD CHF (hedged)			
Total net assets	393,635	328,895	516,579
Number of shares outstanding	40,987.413	35,741.368	46,049.581
Net asset value per share	9.6038	9.2021	11.2179
Net asset value per share in USD*	10.4982	9.3493	12.0254
Class S EUR (hedged)			
Total net assets	19,803	69,807,060	84,516,460
Number of shares outstanding	1,902.861	7,136,403.120	7,132,720.667
Net asset value per share	10.4068	9.7818	11.8491
Net asset value per share in USD*	11.0182	9.5828	13.7325
Class UD EUR (hedged)			
Total net assets	7,337,662	6,989,063	10,711,618
Number of shares outstanding	705,873.534	712,579.884	897,033.836
Net asset value per share	10.3952	9.8081	11.9412
Net asset value per share in USD*	11.0059	9.6085	13.8392
Class UN EUR (hedged)			
Total net assets	1,517,070	3,392,431	23,420,370
Number of shares outstanding	146,705.329	349,157.130	1,988,560.366
Net asset value per share	10.3409	9.7161	11.7776
Net asset value per share in USD*	10.9485	9.5183	13.6496
Class S GBP (hedged)			
Total net assets	38,812,247	291,045,540	477,874,208
Number of shares outstanding	2,978,184.760	24,097,746.263	33,001,298.001
Net asset value per share	13.0322	12.0777	14.4805
Net asset value per share in USD*	15.9064	13.4823	19.5247
Class S GBP Q1 (hedged-distributing)			
Total net assets	268,574,548	317,130,500	595,897,664
Number of shares outstanding	32,584,642.194	38,960,078.774	58,070,448.675
Net asset value per share	8.2424	8.1399	10.2616
Net asset value per share in USD*	10.0602	9.0865	13.8363

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit Fund (continued)

Investment Manager's Report (continued)

September 30, 2023

Statistical information (continued)

Share class information ¹ (continued)	September 30, 2023	September 30, 2022	September 30, 2021
Class D HKD M2 (distributing)			
Total net assets	82,567	76,077	-
Number of shares outstanding	8,527,089	7,934,650	-
Net asset value per share	9.6829	9.5880	-
Net asset value per share in USD*	1.2363	1.2214	-
Class UD HKD M1 (distributing)			
Total net assets	34,783,019	42,750,201	63,317,697
Number of shares outstanding	3,924,545.208	4,927,686.649	5,914,997.750
Net asset value per share	8.8629	8.6755	10.7046
Net asset value per share in USD*	1.1317	1.1052	1.3751
Class UN HKD M1 (distributing)			
Total net assets	25,502,545	17,008,625	34,715,349
Number of shares outstanding	2,877,813.143	1,960,889.655	3,243,216.439
Net asset value per share	8.8618	8.6739	10.7040
Net asset value per share in USD*	1.1315	1.1050	1.3750
Class UD SGD M1 (hedged-distributing)			
Total net assets	10,469,200	18,309,900	38,805,710
Number of shares outstanding	1,219,419.454	2,150,945.110	3,643,403.725
Net asset value per share	8.5854	8.5125	10.6510
Net asset value per share in USD*	6.2901	5.9325	7.8454
Class UN SGD M1 (hedged-distributing)			
Total net assets	18,419,304	27,127,967	39,064,320
Number of shares outstanding	2,144,982.882	3,186,506.844	3,667,114.624
Net asset value per share	8.5872	8.5134	10.6526
Net asset value per share in USD*	6.2914	5.9331	7.8466

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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
Transferable securities admitted to an official stock exchange listing					Corporate bonds (continued)				
Common stocks					<i>Finance (continued)</i>				
Health care					3,100	EUR	Banca Comerciara Romana SA 7.63% 19/05/2027 ⁽ⁱ⁾	3,364,178	0.30
<i>Health care equipment & services</i>					1,275	EUR	Banca Monte dei Paschi di Siena SpA 2.63% 28/04/2025	1,263,850	0.11
0	USD	Becton Dickinson & Co.	109,358	0.01	1,830	EUR	Banca Monte dei Paschi di Siena SpA 1.88% 09/01/2026	1,732,404	0.15
<i>Pharmaceuticals, biotechnology & life sciences</i>					2,305	EUR	Banca Monte dei Paschi di Siena SpA 6.75% 02/03/2026 ⁽ⁱ⁾	2,419,065	0.22
0	USD	Danaher Corp.	107,428	0.01	7,800	EUR	Banca Transilvania SA 8.88% 27/04/2027 ⁽ⁱ⁾	8,526,643	0.76
Total health care			216,786	0.02	300	EUR	Banco Comercial Portugues SA 4.00% 17/05/2032 ⁽ⁱ⁾	269,981	0.02
Industrials					600	EUR	Banco de Credito Social Cooperativo SA 1.75% 09/03/2028 ⁽ⁱ⁾	523,144	0.05
<i>Capital goods</i>					800	EUR	Banco de Credito Social Cooperativo SA 7.50% 14/09/2029 ⁽ⁱ⁾	835,359	0.07
3	USD	Fluor Corp.	113,843	0.01	1,460	USD	Bank Leumi Le-Israel BM 7.13% 18/07/2033 ⁽ⁱ⁾	1,427,332	0.13
Total industrials			113,843	0.01	1,150	GBP	Bank of Ireland Group PLC 7.59% 06/12/2032 ⁽ⁱ⁾	1,391,427	0.12
Utilities					925	GBP	Barclays PLC 5.88% 15/09/2024 ^{(i),(iii)}	1,055,623	0.09
<i>Utilities</i>					575	GBP	Barclays PLC 6.38% 15/12/2025 ^{(i),(iii)}	627,876	0.06
4	USD	American Electric Power Co., Inc.	335,105	0.03	900	EUR	BAWAG Group AG 2.38% 26/03/2029 ⁽ⁱ⁾	911,139	0.08
16	USD	NextEra Energy, Inc.	606,529	0.05	600	EUR	BAWAG Group AG 1.88% 23/09/2030 ⁽ⁱ⁾	541,233	0.05
Total utilities			941,634	0.08	900	EUR	Bayerische Landesbank 7.00% 05/01/2034 ⁽ⁱ⁾	947,020	0.08
Total common stocks			1,272,263	0.11	3,005	USD	BBVA Bancomer SA 8.45% 29/06/2038 ⁽ⁱ⁾	2,957,431	0.26
Collective investment vehicle					2,000	EUR	Belfius Bank SA 3.63% 16/04/2025 ^{(i),(iii)}	1,572,752	0.14
3,459	USD	Wellington Euro High Yield Bond Fund - Class T USD (hedged)	36,187,699	3.22	2,300	USD	BNP Paribas SA 7.38% 19/08/2025 ^{(i),(iii)}	2,249,365	0.20
Total collective investment vehicle			36,187,699	3.22	415	USD	BNP Paribas SA 8.50% 14/08/2028 ^{(i),(iii)}	406,004	0.04
Fixed income securities					1,165	USD	BNP Paribas SA 4.50% 25/02/2030 ^{(i),(iii)}	825,055	0.07
Corporate bonds					1,420	USD	BNP Paribas SA 4.63% 25/02/2031 ^{(i),(iii)}	1,008,308	0.09
<i>Banks</i>					1,000	EUR	BNP Paribas SA 1.13% 15/01/2032 ⁽ⁱ⁾	913,765	0.08
500	USD	Bank of Montreal 6.05% 08/03/2024 ⁽ⁱ⁾	500,641	0.04	700	EUR	BNP Paribas SA 2.50% 31/03/2032 ⁽ⁱ⁾	666,537	0.06
285	USD	Deutsche Bank AG 5.84% 08/11/2023 ⁽ⁱ⁾	284,974	0.03	900	EUR	BPCE SA 4.50% 13/01/2033	925,874	0.08
<i>Energy</i>					3,000	EUR	BPCE SA 1.50% 13/01/2042 ⁽ⁱ⁾	2,744,178	0.24
300	USD	Energjan Israel Finance Ltd. 4.50% 30/03/2024	297,690	0.03	1,000	EUR	CaixaBank SA 5.25% 23/03/2026 ^{(i),(iii)}	909,201	0.08
1,015	USD	Investment Energy Resources Ltd. 6.25% 26/04/2029	923,650	0.08	4,635	USD	Charles Schwab Corp. 4.00% 01/06/2026 ^{(i),(iii)}	3,871,183	0.34
200	USD	Petroleos de Venezuela SA 9.00% 17/11/2021 ⁽ⁱⁱ⁾	111,300	0.00	825	GBP	Credit Agricole SA 7.50% 23/06/2026 ^{(i),(iii)}	946,536	0.08
460	USD	Petroleos de Venezuela SA 6.00% 16/05/2024	25,070	0.00	1,700	EUR	Credit Agricole SA 7.25% 23/09/2028 ^{(i),(iii)}	1,768,377	0.16
<i>Finance</i>					5,530	USD	Dah Sing Bank Ltd. 3.00% 02/11/2031 ⁽ⁱ⁾	4,798,547	0.43
800	EUR	Abanca Corp. Bancaria SA 10.63% 14/07/2028 ^{(i),(iii)}	864,245	0.08	3,290	USD	Danske Bank AS 7.00% 26/06/2025 ^{(i),(iii)}	3,125,500	0.28
800	EUR	Abanca Corp. Bancaria SA 5.88% 02/04/2030 ⁽ⁱ⁾	839,726	0.07	3,555	USD	Danske Bank AS 4.38% 18/05/2026 ^{(i),(iii)}	3,021,750	0.27
780	GBP	Admiral Group PLC 8.50% 06/01/2034	966,684	0.09	2,000	EUR	Deutsche Bank AG 4.50% 30/11/2026 ^{(i),(iii)}	1,495,675	0.13
740	USD	AIA Group Ltd. 2.70% 07/04/2026 ^{(i),(iii)}	646,457	0.06	1,310	USD	Deutsche Bank AG 4.88% 01/12/2032 ⁽ⁱ⁾	1,117,605	0.10
925	EUR	AIA Group Ltd. 0.88% 09/09/2033 ⁽ⁱ⁾	780,488	0.07	440	USD	Enstar Finance LLC 5.75% 01/09/2040 ⁽ⁱ⁾	381,779	0.03
2,440	EUR	AIB Group PLC 5.25% 09/10/2024 ^{(i),(iii)}	2,460,641	0.22	1,205	USD	Far East Horizon Ltd. 3.38% 18/02/2025	1,086,621	0.10
1,200	USD	Allianz SE 3.50% 17/11/2025 ^{(i),(iii)}	987,943	0.09	390	USD	Far East Horizon Ltd. 4.25% 26/10/2026	326,590	0.03
2,065	USD	Argentum Netherlands BV for Swiss Re Ltd. 5.52% 15/08/2027 ^{(i),(iii)}	1,858,541	0.17	240	EUR	FinecoBank Banca Fineco SpA 5.88% 03/12/2024 ^{(i),(iii)}	243,331	0.02
365	USD	Assurant, Inc. 7.00% 27/03/2048 ⁽ⁱ⁾	353,597	0.03	200	USD	First Abu Dhabi Bank PJSC 6.32% 04/04/2034 ⁽ⁱ⁾	199,750	0.02
3,025	USD	AXA SA 8.60% 15/12/2030	3,524,872	0.31					
425	USD	AXA SA 6.38% 14/12/2036 ^{(i),(iii)}	452,779	0.04					

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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
Transferable securities admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Industrials</i>				
Corporate bonds (continued)					900	USD	AECOM 5.13% 15/03/2027	852,394	0.08
<i>Finance (continued)</i>					965	USD	Airbnb, Inc. zero coupon 15/03/2026	849,200	0.08
916	USD	Freedom Mortgage Corp. 7.63% 01/05/2026	853,775	0.08	1,373	USD	Alarm.com Holdings, Inc. zero coupon 15/01/2026	1,186,272	0.11
445	USD	Genworth Holdings, Inc. 6.50% 15/06/2034	382,108	0.03	975	USD	Alnylam Pharmaceuticals, Inc. 1.00% 15/09/2027	899,437	0.08
510	USD	GTLK Europe Capital DAC 4.35% 27/02/2029	25,500	0.00	346	USD	Apache Corp. 4.25% 15/01/2030	307,496	0.03
920	USD	HSB Group, Inc. 6.48% 15/07/2027 ⁽¹⁾	849,183	0.08	600	EUR	Arena Luxembourg Finance Sarl 1.88% 01/02/2028	524,526	0.05
1,420	USD	HSBC Holdings PLC 6.00% 22/05/2027 ^{(1),(m)}	1,262,523	0.11	601	USD	Ascendis Pharma AS 2.25% 01/04/2028	548,412	0.05
465	EUR	HSBC Holdings PLC 4.75% 04/07/2029 ^{(1),(m)}	409,671	0.04	3,140	USD	Axian Telecom 7.38% 16/02/2027	2,803,172	0.25
540	GBP	HSBC Holdings PLC 6.80% 14/09/2031 ⁽¹⁾	665,888	0.06	388	USD	Bath & Body Works, Inc. 7.60% 15/07/2037	340,096	0.03
1,675	USD	HSBC Holdings PLC 2.80% 24/05/2032 ⁽¹⁾	1,297,369	0.12	350	USD	Bill Holdings, Inc. zero coupon 01/12/2025	351,750	0.03
825	EUR	HSBC Holdings PLC 6.36% 16/11/2032 ⁽¹⁾	892,030	0.08	1,199	USD	Block, Inc. 0.13% 01/03/2025	1,112,672	0.10
2,770	USD	Huarong Finance 2017 Co. Ltd. 4.75% 27/04/2027	2,361,314	0.21	5,880	USD	Borets Finance DAC 6.00% 17/09/2026	3,528,000	0.31
200	USD	Huarong Finance II Co. Ltd. 5.50% 16/01/2025	187,914	0.02	320	USD	Braskem Netherlands Finance BV 4.50% 31/01/2030	259,280	0.02
600	USD	Huarong Finance II Co. Ltd. 4.88% 22/11/2026	517,152	0.05	1,135	USD	Braskem Netherlands Finance BV 8.50% 12/01/2031	1,121,522	0.10
285	EUR	International Personal Finance PLC 9.75% 12/11/2025	283,597	0.02	1,205	USD	Braskem Netherlands Finance BV 7.25% 13/02/2033	1,105,708	0.10
800	EUR	KBC Group NV 4.25% 24/10/2025 ^{(1),(m)}	726,303	0.06	1,300	USD	Cemex SAB de CV 9.13% 14/03/2028 ^{(1),(m)}	1,348,750	0.12
1,100	EUR	La Banque Postale SA 0.75% 02/08/2032 ⁽¹⁾	960,615	0.09	61	USD	Central American Bottling Corp./CBC Bottling Holdco SL/Beliv Holdco SL 5.25% 27/04/2029	54,786	0.00
400	EUR	Landsbankinn HF 6.38% 12/03/2027	424,948	0.04	1,359	USD	Ceridian HCM Holding, Inc. 0.25% 15/03/2026	1,195,105	0.11
1,475	GBP	Lloyds Banking Group PLC 8.50% 27/09/2027 ^{(1),(m)}	1,678,790	0.15	690	USD	CGG SA 8.75% 01/04/2027	617,195	0.06
8,200	EUR	mBank SA 8.38% 11/09/2027 ⁽¹⁾	8,793,050	0.78	594	USD	CoreCivic, Inc. 8.25% 15/04/2026	602,666	0.05
4,000	EUR	Nova Kreditna Banka Maribor dd 7.38% 29/06/2026 ⁽¹⁾	4,309,113	0.38	920	USD	Crowdstrike Holdings, Inc. 3.00% 15/02/2029	774,895	0.07
1,300	EUR	Nova Ljubljanska Banka dd 7.13% 27/06/2027 ⁽¹⁾	1,416,477	0.13	680	USD	CSN Resources SA 4.63% 10/06/2031	514,372	0.05
900	EUR	Novo Banco SA 9.88% 01/12/2033 ⁽¹⁾	985,987	0.09	385	USD	CT Trust 5.13% 03/02/2032	297,990	0.03
2,355	EUR	Nykredit Realkredit AS 4.00% 17/07/2028	2,416,322	0.21	240	USD	Datadog, Inc. 0.13% 15/06/2025	281,640	0.03
610	USD	OneMain Finance Corp. 7.13% 15/03/2026	597,423	0.05	1,237	USD	Dexcom, Inc. 0.25% 15/11/2025	1,165,872	0.10
5,295	USD	OTP Bank Nyrt 8.75% 15/05/2033 ⁽¹⁾	5,238,079	0.47	694	USD	DraftKings Holdings, Inc. zero coupon 15/03/2028	525,011	0.05
1,275	EUR	Permanent TSB Group Holdings PLC 3.00% 19/08/2031 ⁽¹⁾	1,198,163	0.11	105	USD	Ecopetrol SA 8.63% 19/01/2029	105,116	0.01
1,420	EUR	Piraeus Financial Holdings SA 5.50% 19/02/2030 ⁽¹⁾	1,407,019	0.12	3,680	USD	Ecopetrol SA 4.63% 02/11/2031	2,809,496	0.25
3,055	USD	Societe Generale SA 4.75% 26/05/2026 ^{(1),(m)}	2,465,391	0.22	325	USD	Ecopetrol SA 8.88% 13/01/2033	316,623	0.03
1,200	USD	Standard Chartered PLC 7.14% 30/01/2027 ^{(1),(m)}	1,113,424	0.10	450	EUR	eDreams ODIGEO SA 5.50% 15/07/2027	444,834	0.04
372	USD	Synchrony Financial 7.25% 02/02/2033	328,332	0.03	2,905	USD	Embraer Netherlands Finance BV 7.00% 28/07/2030	2,873,263	0.26
720	USD	UBS Group AG 4.88% 12/02/2027 ^{(1),(m)}	602,793	0.05	720	USD	Enbridge, Inc. 5.97% 16/02/2024 ⁽¹⁾	720,023	0.06
650	EUR	UBS Group AG 7.75% 01/03/2029 ⁽¹⁾	759,742	0.07	68	USD	Energian Israel Finance Ltd. 4.88% 30/03/2026	63,129	0.01
1,825	EUR	UBS Group AG 2.88% 02/04/2032 ⁽¹⁾	1,662,651	0.15	135	USD	Energian Israel Finance Ltd. 5.38% 30/03/2028	121,057	0.01
600	EUR	Unicaja Banco SA 4.88% 18/11/2026 ^{(1),(m)}	451,028	0.04	9,150	USD	Energian Israel Finance Ltd. 5.88% 30/03/2031	7,922,161	0.71
200	EUR	Volksbank Wien AG 7.75% 09/04/2024 ^{(1),(m)}	196,227	0.02	1,115	USD	Energian Israel Finance Ltd. 8.50% 30/09/2033	1,113,606	0.10
					920	USD	Enphase Energy, Inc. zero coupon 01/03/2028	761,300	0.07
					280	USD	EnQuest PLC 11.63% 01/11/2027	263,891	0.02
					22	USD	Etsy, Inc. 0.13% 01/10/2026	22,330	0.00
					1,360	USD	Etsy, Inc. 0.25% 15/06/2028	1,027,480	0.09
					965	USD	Exact Sciences Corp. 0.38% 15/03/2027	873,325	0.08

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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
Transferable securities admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Industrials (continued)</i>				
Corporate bonds (continued)					1,998	USD	Petroleos Mexicanos 7.69% 23/01/2050	1,277,002	0.11
<i>Industrials (continued)</i>					1,180	USD	Rapid7, Inc. 0.25% 15/03/2027	1,005,212	0.09
194	USD	Ferroglobe PLC/Globe Specialty Metals, Inc. 9.38% 31/12/2025	196,989	0.02	93	USD	Royal Caribbean Cruises Ltd. 6.00% 15/08/2025	183,350	0.02
420	EUR	Food Service Project SA 5.50% 21/01/2027	422,149	0.04	3,025	USD	SAN Miguel Industrias Pet SA/NG PET R&P Latin America SA 3.50% 02/08/2028	2,523,001	0.22
635	USD	Ford Motor Co. zero coupon 15/03/2026	623,887	0.06	1,600	USD	Sasol Financing USA LLC 5.50% 18/03/2031	1,244,608	0.11
1,101	USD	Griffon Corp. 5.75% 01/03/2028	999,449	0.09	1,175	USD	Shift4 Payments, Inc. zero coupon 15/12/2025	1,156,200	0.10
478	USD	Gulfport Energy Corp. 8.00% 17/05/2026	478,597	0.04	460	EUR	SIG PLC 5.25% 30/11/2026	405,448	0.04
2,860	USD	IHS Holding Ltd. 5.63% 29/11/2026	2,348,746	0.21	1,175	USD	Silknet JSC 8.38% 31/01/2027	1,156,893	0.10
215	USD	IHS Holding Ltd. 6.25% 29/11/2028	162,362	0.01	1,025	USD	SM Energy Co. 6.63% 15/01/2027	1,004,500	0.09
575	USD	Insulet Corp. 0.38% 01/09/2026	562,350	0.05	1,135	USD	SolarEdge Technologies, Inc. zero coupon 15/09/2025	1,034,552	0.09
1,044	USD	Integra LifeSciences Holdings Corp. 0.50% 15/08/2025	952,128	0.08	525	USD	Steelcase, Inc. 5.13% 18/01/2029	465,914	0.04
5,817	USD	International Airport Finance SA 12.00% 15/03/2033	5,570,080	0.50	200	USD	Stillwater Mining Co. 4.00% 16/11/2026	173,264	0.02
545	EUR	Itelyum Regeneration Spa 4.63% 01/10/2026	534,915	0.05	3,405	USD	Stillwater Mining Co. 4.50% 16/11/2029	2,612,010	0.23
620	USD	Jaguar Land Rover Automotive PLC 5.88% 15/01/2028	557,522	0.05	3,490	USD	Studio City Finance Ltd. 5.00% 15/01/2029	2,613,940	0.23
885	USD	Jazz Investments I Ltd. 2.00% 15/06/2026	901,041	0.08	3,735	USD	Telecom Argentina SA 8.00% 18/07/2026	3,479,339	0.31
1,085	USD	John Bean Technologies Corp. 0.25% 15/05/2026	973,245	0.09	200	USD	Tidewater, Inc. 10.38% 03/07/2028	206,500	0.02
1,505	USD	JSW Steel Ltd. 3.95% 05/04/2027	1,317,989	0.12	595	USD	Titan International, Inc. 7.00% 30/04/2028	556,092	0.05
1,640	USD	KazMunayGas National Co. JSC 6.38% 24/10/2048	1,333,369	0.11	455	USD	Triumph Group, Inc. 7.75% 15/08/2025	432,250	0.04
975	USD	Kernel Holding SA 6.50% 17/10/2024	683,124	0.06	5,557	USD	Tullow Oil PLC 10.25% 15/05/2026	4,806,861	0.43
2,985	USD	Kosmos Energy Ltd. 7.50% 01/03/2028	2,656,322	0.24	51	USD	USA Compression Partners LP/USA Compression Finance Corp. 6.88% 01/09/2027	49,442	0.00
855	USD	Leviathan Bond Ltd. 6.75% 30/06/2030	786,232	0.07	340	USD	VEON Holdings BV 3.38% 25/11/2027	245,341	0.02
382	USD	Marks & Spencer PLC 7.13% 01/12/2037	355,734	0.03	725	USD	Vital Energy, Inc. 9.75% 15/10/2030	741,155	0.07
251	USD	Maxeon Solar Technologies Ltd. 6.50% 15/07/2025	258,405	0.02	6,295	USD	WE Soda Investments Holding PLC 9.50% 06/10/2028	6,342,212	0.56
795	USD	Melco Resorts Finance Ltd. 5.75% 21/07/2028	689,424	0.06	1,350	USD	Wynn Macau Ltd. 5.63% 26/08/2028	1,164,375	0.10
2,350	USD	MHP Lux SA 6.25% 19/09/2029	1,457,000	0.13	755	USD	YPF SA 6.95% 21/07/2027	602,022	0.05
1,000	USD	Middleby Corp. 1.00% 01/09/2025	1,119,500	0.10	550	USD	Yum! Brands, Inc. 5.38% 01/04/2032	502,879	0.04
693	USD	Millicom International Cellular SA 5.13% 15/01/2028	582,640	0.05	950	USD	Zscaler, Inc. 0.13% 01/07/2025	1,140,950	0.10
1,098	USD	Millicom International Cellular SA 6.25% 25/03/2029	927,261	0.08	<i>Media & entertainment</i>				
200	USD	Millicom International Cellular SA 4.50% 27/04/2031	142,500	0.01	525	CAD	Corus Entertainment, Inc. 5.00% 11/05/2028	254,345	0.02
2,935	USD	Minerva Luxembourg SA 8.88% 13/09/2033	2,908,585	0.26	505	EUR	Intralot Capital Luxembourg SA 5.25% 15/09/2024	524,029	0.05
1,255	USD	Network i2i Ltd. 5.65% 15/01/2025 ^(0.4m)	1,216,007	0.11	350	USD	Sea Ltd. 2.38% 01/12/2025	333,725	0.03
6,575	USD	Network i2i Ltd. 3.98% 03/06/2026 ^(0.4m)	5,976,741	0.53	855	USD	Sea Ltd. 0.25% 15/09/2026	681,862	0.06
200	EUR	Nexi SpA 1.75% 24/04/2027	183,164	0.02	979	USD	Snap, Inc. 0.13% 01/03/2028	674,531	0.06
385	USD	ON Semiconductor Corp. zero coupon 01/05/2027	693,000	0.06	789	USD	TEGNA, Inc. 5.00% 15/09/2029	662,721	0.06
1,860	USD	Ovintiv, Inc. 7.10% 15/07/2053	1,843,804	0.16	1,355	USD	VTR Comunicaciones SpA 4.38% 15/04/2029	748,326	0.07
829	USD	PBF Holding Co. LLC/PBF Finance Corp. 6.00% 15/02/2028	781,888	0.07	950	USD	Zillow Group, Inc. 1.38% 01/09/2026	1,131,925	0.10
1,460	USD	Petroleos Mexicanos 8.75% 02/06/2029	1,287,851	0.11	<i>Real estate</i>				
155	USD	Petroleos Mexicanos 6.70% 16/02/2032	114,778	0.01	3,655	USD	Brandywine Operating Partnership LP 3.95% 15/11/2027	3,024,024	0.27
					945	USD	Brandywine Operating Partnership LP 7.80% 15/03/2028	879,714	0.08
					3,608	GBP	Canary Wharf Group Investment Holdings PLC 3.38% 23/04/2028	2,839,667	0.25
					1,400	USD	Country Garden Holdings Co. Ltd. 3.13% 22/10/2025	87,500	0.01
					4,800	USD	Country Garden Holdings Co. Ltd. 3.88% 22/10/2030	300,000	0.03

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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
Transferable securities admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Utilities (continued)</i>				
Corporate bonds (continued)					3,210	USD	ReNew Wind Energy AP2/ReNew Power Pvt Ltd. other 9 Subsidiaries 4.50% 14/07/2028	2,675,696	0.24
<i>Real estate (continued)</i>					3,083	USD	Termocandelaria Power Ltd. 7.88% 30/01/2029	2,874,851	0.26
6,655	USD	Country Garden Holdings Co. Ltd. 3.30% 12/01/2031	415,938	0.04	8,200	USD	Zorlu Yenilenebilir Enerji AS 9.00% 01/06/2026	7,552,282	0.67
4,890	GBP	Hammerson PLC 7.25% 21/04/2028	5,573,578	0.49	Total corporate bonds				
400	EUR	Kennedy Wilson Europe Real Estate Ltd. 3.25% 12/11/2025	377,083	0.03	325,889,105 29.00				
2,250	USD	NVVD Finance BVI Ltd. 4.13% 10/03/2028 ^(i,iii)	1,115,752	0.10	Government bonds				
661	USD	Office Properties Income Trust 2.40% 01/02/2027	395,192	0.03	<i>Banks</i>				
<i>Software & services</i>					845	USD	Korea Development Bank 5.60% 09/03/2024 ⁽ⁱ⁾	843,698	0.07
500	USD	MongoDB, Inc. 0.25% 15/01/2026	854,500	0.08	<i>Finance</i>				
<i>Transportation</i>					16,700	CNY	Agricultural Development Bank of China 2.96% 17/04/2030	2,307,159	0.21
1,090	USD	Adani Ports & Special Economic Zone Ltd. 4.00% 30/07/2027	917,355	0.08	<i>Industrials</i>				
200	USD	Adani Ports & Special Economic Zone Ltd. 4.20% 04/08/2027	169,196	0.02	1,860	USD	State Agency of Roads of Ukraine 6.25% 24/06/2030	490,110	0.04
1,695	USD	Adani Ports & Special Economic Zone Ltd. 4.38% 03/07/2029	1,349,271	0.12	<i>Non-US governments</i>				
505	USD	Adani Ports & Special Economic Zone Ltd. 3.10% 02/02/2031	348,581	0.03	4,750	USD	Angola Government International Bonds 8.75% 14/04/2032	3,808,122	0.34
200	USD	Adani Ports & Special Economic Zone Ltd. 3.83% 02/02/2032	141,086	0.01	200	USD	Angola Government International Bonds 9.38% 08/05/2048	146,982	0.01
1,295	USD	Aeropuertos Dominicanos Siglo XXI SA 6.75% 30/03/2029	1,253,560	0.11	10,085	USD	Argentina Government International Bonds 3.63% 09/07/2035 ^(iv)	2,500,796	0.23
645	USD	Danaos Corp. 8.50% 01/03/2028	652,235	0.06	5,373	EUR	Benin Government International Bonds 4.95% 22/01/2035	3,890,648	0.35
200	USD	Russian Railways Via RZD Capital PLC 5.70% 05/04/2022 ⁽ⁱ⁾	10,000	0.00	1,900,000	CLP	Bonos de la Tesoreria de la Republica en pesos 4.70% 01/09/2030	1,937,704	0.17
947	USD	Southwest Airlines Co. 1.25% 01/05/2025	939,897	0.08	5,722	BRL	Brazil Notas do Tesouro Nacional 10.00% 01/01/2025	1,159,509	0.10
1,208	USD	Uber Technologies, Inc. zero coupon 15/12/2025	1,126,963	0.10	5,686	BRL	Brazil Notas do Tesouro Nacional 10.00% 01/01/2027	1,136,667	0.10
553	USD	XPO CNW, Inc. 6.70% 01/05/2034	531,958	0.05	41,311	BRL	Brazil Notas do Tesouro Nacional 10.00% 01/01/2031	7,866,979	0.70
<i>Utilities</i>					580	USD	Colombia Government International Bonds 4.50% 15/03/2029	504,484	0.05
2,765	USD	Aegea Finance Sarl 6.75% 20/05/2029	2,546,593	0.23	1,725	USD	Colombia Government International Bonds 3.00% 30/01/2030	1,320,298	0.12
830	USD	Aegea Finance Sarl 9.00% 20/01/2031	834,565	0.07	2,033	USD	Colombia Government International Bonds 3.13% 15/04/2031	1,501,371	0.13
3,970	USD	Al Candelaria Spain SA 5.75% 15/06/2033	2,806,909	0.25	200	USD	Colombia Government International Bonds 8.00% 20/04/2033	197,594	0.02
1,225	EUR	Bulgarian Energy Holding EAD 2.45% 22/07/2028	1,081,905	0.10	665	USD	Colombia Government International Bonds 7.50% 02/02/2034	626,862	0.06
4,650	USD	Continuum Energy Aura Pte. Ltd. 9.50% 24/02/2027	4,620,938	0.41	400	USD	Colombia Government International Bonds 5.63% 26/02/2044	286,268	0.03
3,291	USD	Edison International 5.38% 09/03/2026 ^(i,iii)	2,903,375	0.26	6,740	USD	Colombia Government International Bonds 5.00% 15/06/2045	4,419,148	0.39
2,674	USD	Edison International 5.00% 15/12/2026 ^(i,iii)	2,285,402	0.20	225	USD	Colombia Government International Bonds 5.20% 15/05/2049	147,686	0.01
7,695	USD	Energo-Pro AS 8.50% 04/02/2027	7,530,173	0.67	11,799,000	COP	Colombia TES 7.00% 30/06/2032	2,182,170	0.19
3,245	USD	FS Luxembourg Sarl 10.00% 15/12/2025	3,317,526	0.29	55,060	CZK	Czech Republic Government Bonds 2.50% 25/08/2028	2,152,208	0.19
590	USD	Global Partners LP/GLP Finance Corp. 7.00% 01/08/2027	574,950	0.05	2,035	USD	Ecuador Government International Bonds 3.50% 31/07/2035 ^(iv)	751,526	0.07
3,178	USD	Greenko Dutch BV 3.85% 29/03/2026	2,853,030	0.25	1,809	USD	Ecuador Government International Bonds 2.50% 31/07/2040 ^(iv)	592,936	0.05
1,331	USD	Greenko Power II Ltd. 4.30% 13/12/2028	1,138,805	0.10	160	EUR	Egypt Government International Bonds 4.75% 16/04/2026	118,270	0.01
580	USD	Pacific Gas & Electric Co. 6.75% 15/01/2053	543,445	0.05					
2,350	USD	Pacific Gas & Electric Co. 6.70% 01/04/2053	2,207,016	0.20					

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Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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
Transferable securities admitted to an official stock exchange listing (continued)					Government bonds (continued)				
Fixed income securities (continued)					<i>Non-US governments (continued)</i>				
Government bonds (continued)									
<i>Non-US governments (continued)</i>									
200	USD	Egypt Government International Bonds 5.80% 30/09/2027	131,290	0.01	520	USD	Ukraine Government International Bonds 7.25% 15/03/2035	135,980	0.01
640	USD	Egypt Government International Bonds 6.59% 21/02/2028	415,136	0.04	24,805	UYU	Uruguay Government International Bonds 8.50% 15/03/2028	616,263	0.06
200	USD	Egypt Government International Bonds 7.05% 15/01/2032	114,566	0.01	61,855	UYU	Uruguay Government International Bonds 4.38% 15/12/2028	1,682,209	0.15
1,650	USD	Egypt Government International Bonds 7.63% 29/05/2032	948,074	0.08	4,373	USD	Venezuela Government International Bonds 7.75% 13/10/2019 ⁽¹⁾	306,110	0.03
556	USD	Egypt Government International Bonds 7.30% 30/09/2033	308,441	0.03	<i>US treasuries</i>				
894	USD	Egypt Government International Bonds 8.50% 31/01/2047	475,805	0.04	8,575	USD	U.S. Treasury Bonds 3.63% 15/08/2043	7,155,436	0.64
315	USD	Egypt Government International Bonds 7.90% 21/02/2048	160,833	0.01	410	USD	U.S. Treasury Bonds 2.50% 15/02/2045	278,416	0.02
268	USD	Egypt Government International Bonds 8.70% 01/03/2049	143,359	0.01	40,310	USD	U.S. Treasury Bonds 3.38% 15/11/2048	31,616,582	2.81
200	USD	Ethiopia International Bonds 6.63% 11/12/2024	128,866	0.01	13,375	USD	U.S. Treasury Bonds 3.00% 15/08/2052	9,745,986	0.87
3,904	USD	Gabon Government International Bonds 6.95% 16/06/2025	3,468,938	0.31	8,650	USD	U.S. Treasury Bonds 4.00% 15/11/2052	7,666,738	0.68
1,126	USD	Ghana Government International Bonds 6.38% 11/02/2027	496,949	0.04	10,005	USD	U.S. Treasury Bonds 3.63% 15/02/2053	8,274,448	0.74
633	USD	Ghana Government International Bonds 7.88% 11/02/2035	281,134	0.03	11,092	USD	U.S. Treasury Inflation-Indexed Bonds 0.25% 15/02/2050	6,525,633	0.58
1,000,970	HUF	Hungary Government Bonds 3.00% 21/08/2030	2,111,482	0.19	6,263	USD	U.S. Treasury Inflation-Indexed Bonds 0.13% 15/02/2052	3,436,663	0.31
374	USD	Hungary Government International Bonds 7.63% 29/03/2041	391,305	0.03	4,317	USD	U.S. Treasury Inflation-Indexed Notes 0.75% 15/07/2028	4,016,466	0.36
33,189,000	IDR	Indonesia Treasury Bonds 7.00% 15/09/2030	2,160,345	0.19	29,526	USD	U.S. Treasury Inflation-Indexed Notes 0.25% 15/07/2029	26,303,070	2.34
1,885	EUR	Ivory Coast Government International Bonds 4.88% 30/01/2032	1,512,335	0.13	11,625	USD	U.S. Treasury Notes 4.13% 15/11/2032	11,211,768	1.00
43,109	MXN	Mexico Bonos 5.75% 05/03/2026	2,225,177	0.20	12,415	USD	U.S. Treasury Notes 3.50% 15/02/2033	11,390,762	1.01
185	EUR	North Macedonia Government International Bonds 2.75% 18/01/2025	187,552	0.02	Total government bonds				
220	EUR	North Macedonia Government International Bonds 3.68% 03/06/2026	218,973	0.02	Total fixed income securities				
5,040	EUR	North Macedonia Government International Bonds 6.96% 13/03/2027	5,425,960	0.48	207,751,871 18.49				
10,145	PLN	Republic of Poland Government Bonds 3.75% 25/05/2027	2,219,882	0.20	533,640,976 47.49				
47,815	ZAR	Republic of South Africa Government Bonds 8.00% 31/01/2030	2,213,843	0.20	Total transferable securities admitted to an official stock exchange listing				
5,210	EUR	Romania Government International Bonds 2.88% 13/04/2042	3,223,381	0.29	571,100,938 50.82				
2,800	USD	Russia Foreign Bonds - Eurobond 5.10% 28/03/2035	1,113,000	0.10	Transferable securities dealt on another regulated market				
3,625	USD	Sri Lanka Government International Bonds 5.75% 18/04/2023 ⁽¹⁾	1,716,074	0.15	Fixed income securities				
4,215	USD	Sri Lanka Government International Bonds 6.85% 14/03/2024	1,990,323	0.18	Corporate bonds				
800	USD	Sri Lanka Government International Bonds 6.20% 11/05/2027	367,728	0.03	<i>Diversified financials</i>				
92,250	THB	Thailand Government Bonds 1.60% 17/06/2035	2,111,040	0.19	250	USD	Enova International, Inc. 8.50% 01/09/2024	248,750	0.02
130	USD	Ukraine Government International Bonds 7.75% 01/09/2024	43,875	0.00	2,923	USD	Midcap Financial Issuer Trust 6.50% 01/05/2028	2,523,129	0.23
748	USD	Ukraine Government International Bonds 6.88% 21/05/2031	194,480	0.02	<i>Energy</i>				
					475	USD	Ensign Drilling, Inc. 9.25% 15/04/2024	471,728	0.04
					<i>Finance</i>				
					290	USD	AIB Group PLC 6.61% 13/09/2029 ⁽¹⁾	288,794	0.03
					685	USD	Apollo Commercial Real Estate Finance, Inc. 4.63% 15/06/2029	516,560	0.05
					1,733	USD	AssuredPartners, Inc. 5.63% 15/01/2029	1,500,303	0.13
					2,935	USD	BBVA Bancomer SA 8.45% 29/06/2038 ⁽¹⁾	2,888,539	0.26
					850	USD	CaixaBank SA 6.84% 13/09/2034 ⁽¹⁾	832,558	0.07
					285	USD	Credit Agricole SA 6.32% 03/10/2029 ⁽¹⁾	285,033	0.03
					1,700	USD	Danske Bank AS 1.62% 11/09/2026 ⁽¹⁾	1,548,588	0.14
					390	USD	Enova International, Inc. 8.50% 15/09/2025	381,225	0.03
					602	USD	FirstCash, Inc. 5.63% 01/01/2030	541,635	0.05
					978	USD	Freedom Mortgage Corp. 8.25% 15/04/2025	978,202	0.09

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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
Transferable securities dealt on another regulated market (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Industrials (continued)</i>				
Corporate bonds (continued)					492	USD	Bristow Group, Inc. 6.88% 01/03/2028	461,314	0.04
<i>Finance (continued)</i>					671	USD	Brookfield Residential Properties, Inc./Brookfield Residential U.S. LLC 5.00% 15/06/2029	552,280	0.05
2,625	USD	Freedom Mortgage Corp. 12.00% 01/10/2028	2,669,234	0.24	750	USD	Caesars Entertainment, Inc. 8.13% 01/07/2027	753,575	0.07
3,190	USD	Freedom Mortgage Corp. 12.25% 01/10/2030	3,260,657	0.29	4,365	USD	Carnival Corp. 5.75% 01/03/2027	3,951,304	0.35
3,297	USD	Hightower Holding LLC 6.75% 15/04/2029	2,831,267	0.25	120	USD	Carnival Corp. 5.75% 01/12/2027	160,200	0.01
1,567	USD	HUB International Ltd. 5.63% 01/12/2029	1,364,477	0.12	2,216	USD	Carnival Corp. 6.00% 01/05/2029	1,890,210	0.17
1,825	USD	Intesa Sanpaolo SpA 4.20% 01/06/2032 ⁽¹⁾	1,344,745	0.12	500	USD	Carnival Corp. 10.50% 01/06/2030	514,935	0.05
385	USD	Intesa Sanpaolo SpA 6.63% 20/06/2033	361,796	0.03	493	USD	Clearwater Paper Corp. 4.75% 15/08/2028	421,387	0.04
510	USD	Intesa Sanpaolo SpA 4.95% 01/06/2042 ⁽¹⁾	316,239	0.03	2,030	USD	Clydesdale Acquisition Holdings, Inc. 8.75% 15/04/2030	1,741,048	0.15
473	USD	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp. 4.75% 15/06/2029	382,092	0.03	615	USD	Coherent Corp. 5.00% 15/12/2029	533,230	0.05
1,205	USD	LFS Topco LLC 5.88% 15/10/2026	1,032,240	0.09	708	USD	Conduent Business Services LLC/Conduent State & Local Solutions, Inc. 6.00% 01/11/2029	604,632	0.05
260	USD	Macquarie Airfinance Holdings Ltd. 8.13% 30/03/2029	260,351	0.02	803	USD	Constellium SE 3.75% 15/04/2029	672,847	0.06
816	USD	Midcap Financial Issuer Trust 5.63% 15/01/2030	632,840	0.06	444	USD	Coronado Finance Pty. Ltd. 10.75% 15/05/2026	459,551	0.04
460	USD	Nationstar Mortgage Holdings, Inc. 5.75% 15/11/2031	380,522	0.03	1,081	USD	Coty, Inc. 6.50% 15/04/2026	1,075,595	0.10
1,869	USD	PennyMac Financial Services, Inc. 5.75% 15/09/2031	1,528,766	0.14	2,470	USD	CSN Resources SA 5.88% 08/04/2032	1,990,820	0.18
635	USD	Rithm Capital Corp. 6.25% 15/10/2025	602,494	0.05	1,600	USD	Daimler Truck Finance North America LLC 6.27% 05/04/2024 ⁽¹⁾	1,602,604	0.14
740	USD	Societe Generale SA 6.69% 10/01/2034 ⁽¹⁾	718,301	0.06	991	USD	DaVita, Inc. 3.75% 15/02/2031	752,921	0.07
675	USD	UBS Group AG 9.02% 15/11/2033 ⁽¹⁾	779,500	0.07	569	USD	Dun & Bradstreet Corp. 5.00% 15/12/2029	490,556	0.04
647	USD	UniCredit SpA 5.46% 30/06/2035 ⁽¹⁾	542,383	0.05	560	USD	Eldorado Gold Corp. 6.25% 01/09/2029	482,933	0.04
423	USD	Vistajet Malta Finance PLC/Vista Management Holding, Inc. 9.50% 01/06/2028	371,357	0.03	1,100	USD	Element Solutions, Inc. 3.88% 01/09/2028	949,286	0.08
2,049	USD	Vistajet Malta Finance PLC/Vista Management Holding, Inc. 6.38% 01/02/2030	1,582,555	0.14	560	USD	Embecta Corp. 5.00% 15/02/2030	436,800	0.04
<i>Industrials</i>					675	USD	Everi Holdings, Inc. 5.00% 15/07/2029	580,962	0.05
492	USD	1011778 BC ULC/New Red Finance, Inc. 4.00% 15/10/2030	408,839	0.04	545	USD	First Quantum Minerals Ltd. 8.63% 01/06/2031	542,275	0.05
755	USD	Acadia Healthcare Co., Inc. 5.00% 15/04/2029	678,813	0.06	182	USD	Fluor Corp. 1.13% 15/08/2029	188,097	0.02
436	USD	Advanced Drainage Systems, Inc. 5.00% 30/09/2027	407,302	0.04	2,913	USD	Frontier Communications Holdings LLC 6.00% 15/01/2030	2,130,531	0.19
731	USD	AHP Health Partners, Inc. 5.75% 15/07/2029	614,040	0.05	1,020	USD	Gartner, Inc. 4.50% 01/07/2028	930,560	0.08
477	USD	Archrock Partners LP/Archrock Partners Finance Corp. 6.25% 01/04/2028	444,099	0.04	225	USD	Gartner, Inc. 3.63% 15/06/2029	192,481	0.02
635	USD	ASGN, Inc. 4.63% 15/05/2028	566,506	0.05	725	USD	GrafTech Finance, Inc. 4.63% 15/12/2028	560,639	0.05
530	USD	Atkore, Inc. 4.25% 01/06/2031	445,574	0.04	602	USD	GYP Holdings III Corp. 4.63% 01/05/2029	518,581	0.05
512	USD	Bausch Health Cos., Inc. 4.88% 01/06/2028	291,167	0.03	1,101	USD	Hanesbrands, Inc. 9.00% 15/02/2031	1,049,413	0.09
430	USD	Baytex Energy Corp. 8.50% 30/04/2030	435,086	0.04	590	USD	HealthEquity, Inc. 4.50% 01/10/2029	508,211	0.05
382	USD	BCPE Ulysses Intermediate, Inc. 7.75% 01/04/2027	332,676	0.03	525	USD	Hilton Domestic Operating Co., Inc. 3.63% 15/02/2032	423,253	0.04
455	USD	Berry Petroleum Co. LLC 7.00% 15/02/2026	435,803	0.04	412	USD	Interface, Inc. 5.50% 01/12/2028	350,248	0.03
810	USD	BlueLinX Holdings, Inc. 6.00% 15/11/2029	713,636	0.06	942	USD	Ionis Pharmaceuticals, Inc. 1.75% 15/06/2028	988,629	0.09
					935	USD	KBR, Inc. 4.75% 30/09/2028	822,800	0.07
					540	USD	Korn Ferry 4.63% 15/12/2027	496,800	0.04
					973	USD	LBM Acquisition LLC 6.25% 15/01/2029	797,860	0.07
					572	USD	LSB Industries, Inc. 6.25% 15/10/2028	518,243	0.05
					1,125	USD	MajorDrive Holdings IV LLC 6.38% 01/06/2029	925,845	0.08
					350	USD	Matthews International Corp. 5.25% 01/12/2025	336,000	0.03
					509	USD	Michaels Cos., Inc. 7.88% 01/05/2029	332,299	0.03
					535	USD	Minerals Technologies, Inc. 5.00% 01/07/2028	490,702	0.04

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Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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
Transferable securities dealt on another regulated market (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Media & entertainment (continued)</i>				
Corporate bonds (continued)					850 USD CSC Holdings LLC 4.63% 01/12/2030 451,905 0.04				
<i>Industrials (continued)</i>					500 USD Virgin Media Secured Finance PLC 4.50% 15/08/2030 413,050 0.04				
304	USD	Moss Creek Resources Holdings, Inc. 7.50% 15/01/2026	294,460	0.03	<i>Real estate</i>				
883	USD	NCL Corp. Ltd. 7.75% 15/02/2029	819,536	0.07	785 USD Brookfield Property REIT, Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC 4.50% 01/04/2027 654,188 0.06				
380	USD	Oceaneering International, Inc. 6.00% 01/02/2028	357,985	0.03	450 USD Iron Mountain, Inc. 5.25% 15/07/2030 393,140 0.04				
390	USD	ON Semiconductor Corp. 0.50% 01/03/2029	428,220	0.04	477 USD Uniti Group LP/Uniti Group Finance, Inc./CSL Capital LLC 6.50% 15/02/2029 312,330 0.03				
710	USD	Ontario Gaming GTA LP 8.00% 01/08/2030	710,000	0.06	1,150 USD Welltower OP LLC 2.75% 15/05/2028 1,173,616 0.10				
600	USD	Option Care Health, Inc. 4.38% 31/10/2029	518,250	0.05	<i>Transportation</i>				
4,575	USD	OT Merger Corp. 7.88% 15/10/2029	2,799,553	0.25	1,577 USD Hawaiian Brand Intellectual Property Ltd./HawaiianMiles Loyalty Ltd. 5.75% 20/01/2026 1,418,783 0.12				
742	USD	Pediatrix Medical Group, Inc. 5.38% 15/02/2030	653,487	0.06	420 USD XPO, Inc. 7.13% 01/06/2031 413,711 0.04				
501	USD	Pitney Bowes, Inc. 7.25% 15/03/2029	367,509	0.03	<i>Utilities</i>				
570	USD	Prestige Brands, Inc. 3.75% 01/04/2031	458,850	0.04	525 USD AmeriGas Partners LP/AmeriGas Finance Corp. 9.38% 01/06/2028 532,219 0.05				
334	USD	Rackspace Technology Global, Inc. 3.50% 15/02/2028	155,919	0.01	510 USD CNX Midstream Partners LP 4.75% 15/04/2030 424,519 0.04				
1,220	USD	Range Resources Corp. 4.75% 15/02/2030	1,082,750	0.10	5,420 USD Electricite de France SA 9.13% 15/03/2033 ^(a) 5,646,209 0.50				
501	USD	Resideo Funding, Inc. 4.00% 01/09/2029	411,612	0.04	500 USD Iliad Holding SASU 6.50% 15/10/2026 469,756 0.04				
360	USD	Rite Aid Corp. 8.00% 15/11/2026	211,882	0.02	900 USD Southern Co. 3.88% 15/12/2025 874,800 0.08				
500	USD	Royal Caribbean Cruises Ltd. 5.38% 15/07/2027	462,751	0.04	Total corporate bonds 114,163,930 10.16				
640	USD	Science Applications International Corp. 4.88% 01/04/2028	580,832	0.05	Total fixed income securities 114,163,930 10.16				
875	USD	Shockwave Medical, Inc. 1.00% 15/08/2028	837,375	0.07	Total transferable securities dealt on another regulated market 114,163,930 10.16				
330	USD	Spirit AeroSystems, Inc. 9.38% 30/11/2029	335,820	0.03	Other transferable securities				
2,450	USD	STL Holding Co. LLC 7.50% 15/02/2026	2,265,441	0.20	Fixed income securities				
800	USD	SunCoke Energy, Inc. 4.88% 30/06/2029	679,780	0.06	Asset backed securities				
645	USD	Terex Corp. 5.00% 15/05/2029	577,614	0.05	1,157 USD AASET Trust 6.41% 16/01/2040 150,530 0.01				
155	USD	TransDigm, Inc. 6.75% 15/08/2028	152,596	0.01	2,615 USD Bain Capital Credit CLO Ltd. 10.62% 24/07/2036 ^(b) 2,621,846 0.23				
435	USD	TransDigm, Inc. 6.88% 15/12/2030	426,537	0.04	3,195 USD Bain Capital Credit CLO Ltd. 10.42% 21/10/2036 ^(b) 3,195,796 0.29				
570	USD	Transocean, Inc. 11.50% 30/01/2027	597,787	0.05	782 USD Falcon Aerospace Ltd. 3.60% 15/09/2039 707,435 0.06				
765	USD	TriNet Group, Inc. 3.50% 01/03/2029	644,270	0.06	413 USD GSAA Home Equity Trust 6.03% 25/03/2036 ^(c) 217,018 0.02				
595	USD	TriNet Group, Inc. 7.13% 15/08/2031	589,050	0.05	138 USD GSAA Home Equity Trust 5.98% 25/06/2036 ^(c) 35,052 0.00				
529	USD	Tutor Perini Corp. 6.88% 01/05/2025	483,619	0.04	1,495 USD GSAA Home Equity Trust 6.80% 25/06/2036 ^(c) 375,637 0.03				
1,100	USD	Viking Cruises Ltd. 9.13% 15/07/2031	1,100,506	0.10	985 USD GSAA Home Equity Trust 6.38% 25/09/2036 ^(c) 244,969 0.02				
340	USD	W&T Offshore, Inc. 11.75% 01/02/2026	350,608	0.03	65 USD GSAA Home Equity Trust 5.79% 25/11/2036 ^(d) 15,591 0.00				
605	USD	Wabash National Corp. 4.50% 15/10/2028	509,629	0.05	97 USD GSAA Home Equity Trust 5.61% 25/12/2036 ^(d) 26,112 0.00				
701	USD	Weatherford International Ltd. 8.63% 30/04/2030	706,366	0.06	745 USD GSAA Home Equity Trust 5.59% 25/02/2037 ^(d) 210,167 0.02				
500	USD	WVW International, Inc. 4.50% 15/04/2029	351,250	0.03	816 USD GSAA Home Equity Trust 5.57% 25/12/2046 ^(d) 229,916 0.02				
835	USD	Wyndham Hotels & Resorts, Inc. 4.38% 15/08/2028	749,982	0.07	615 USD Horizon Aircraft Finance III Ltd. 4.46% 15/11/2039 289,046 0.03				
2,860	USD	Wynn Macau Ltd. 4.50% 07/03/2029	2,995,850	0.27					
1,630	USD	Wynn Macau Ltd. 5.13% 15/12/2029	1,336,600	0.12					
400	USD	Ziff Davis, Inc. 4.63% 15/10/2030	338,660	0.03					
<i>Media & entertainment</i>									
548	USD	Cars.com, Inc. 6.38% 01/11/2028	497,995	0.04					
250	USD	Cinemark USA, Inc. 5.25% 15/07/2028	221,915	0.02					

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Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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
Other transferable securities (continued)					Mortgage backed securities				
Fixed income securities (continued)									
Asset backed securities (continued)									
4,050	USD	KKR CLO 12 Ltd. 11.72% 15/10/2030 ⁽¹⁾	3,802,318	0.34	136	USD	Bear Stearns ALT-A Trust 5.93% 25/01/2036 ⁽¹⁾	120,607	0.01
2,060	USD	Morgan Stanley ABS Capital I, Inc. Trust 6.68% 25/07/2037 ⁽¹⁾	1,698,779	0.15	253	USD	Bear Stearns ALT-A Trust 5.91% 25/02/2036 ⁽¹⁾	220,603	0.02
2,000	USD	OHA Credit Funding 13 Ltd. 10.52% 20/07/2035 ⁽¹⁾	2,018,308	0.18	51	USD	Bear Stearns ARM Trust 3.91% 25/07/2036 ⁽¹⁾	42,969	0.00
457	USD	Renaissance Home Equity Loan Trust 6.12% 25/11/2036 ⁽¹⁾	176,825	0.02	324	USD	Bear Stearns Mortgage Funding Trust 5.83% 25/02/2037 ⁽¹⁾	291,811	0.03
3,570	USD	Retained Vantage Data Centers Issuer LLC 5.75% 15/09/2048	3,175,394	0.28	980	USD	BX Trust 10.38% 15/06/2036 ⁽¹⁾	857,648	0.08
616	USD	Soundview Home Loan Trust 5.93% 25/11/2036 ⁽¹⁾	564,894	0.05	3,633	USD	CAMB Commercial Mortgage Trust 8.63% 15/12/2037 ⁽¹⁾	3,516,239	0.31
2,300	USD	Venture 34 CLO Ltd. 11.70% 15/10/2031 ⁽¹⁾	1,772,612	0.16	310	USD	CHL Mortgage Pass-Through Trust 6.11% 25/03/2035 ⁽¹⁾	278,459	0.02
1,360	USD	Apidos CLO XLIII Ltd. 7.89% 25/04/2035 ⁽¹⁾	1,359,255	0.12	869	USD	Countrywide Alternative Loan Trust 5.98% 25/08/2035 ⁽¹⁾	678,696	0.06
4,035	USD	Apidos CLO XLIII Ltd. 12.64% 25/04/2035 ⁽¹⁾	4,081,378	0.36	116	USD	Countrywide Alternative Loan Trust 5.50% 25/12/2035 ⁽¹⁾	96,321	0.01
2,440	USD	Bain Capital Credit CLO Ltd. 12.49% 20/01/2032 ⁽¹⁾	2,373,720	0.21	103	USD	Countrywide Alternative Loan Trust 5.97% 25/01/2036 ⁽¹⁾	89,991	0.01
4,750	USD	Bain Capital Credit CLO Ltd. 12.79% 16/04/2036 ⁽¹⁾	4,689,680	0.42	555	USD	Countrywide Alternative Loan Trust 5.50% 01/03/2038 ⁽¹⁾	411,206	0.04
445	USD	Ballyrock CLO 14 Ltd. 12.59% 20/01/2034 ⁽¹⁾	444,970	0.04	215	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 9.06% 25/01/2051 ⁽¹⁾	206,891	0.02
1,880	USD	Benefit Street Partners CLO XXVII Ltd. 13.45% 20/07/2035 ⁽¹⁾	1,884,254	0.17	2,460	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 13.06% 25/01/2051 ⁽¹⁾	2,440,810	0.22
14,277	USD	Federal Home Loan Mortgage Corp. 5.00% 01/09/2052	13,480,247	1.20	3,815	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 9.31% 25/11/2051 ⁽¹⁾	3,620,339	0.32
14,227	USD	Federal National Mortgage Association 5.00% 01/09/2052	13,435,013	1.19	4,610	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 12.16% 25/11/2051 ⁽¹⁾	4,235,662	0.38
1,440	USD	Hotwire Funding LLC 4.46% 20/11/2051	1,197,912	0.11	5,376	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 2.31% 25/05/2028 ⁽¹⁾	455,269	0.04
2,410	USD	Invesco U.S. CLO Ltd. 13.23% 22/04/2035 ⁽¹⁾	2,428,246	0.22	3,115	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 2.09% 25/09/2046 ⁽¹⁾	289,334	0.03
2,470	USD	OHA Credit Funding 14 Ltd. 12.98% 20/04/2036 ⁽¹⁾	2,496,599	0.22	5,790	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 1.96% 25/02/2047 ⁽¹⁾	539,202	0.05
990	USD	Progress Residential Trust 6.60% 17/03/2040	915,328	0.08	11,049	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 2.23% 25/05/2047 ⁽¹⁾	563,413	0.05
2,060	USD	Tricon Residential Trust 4.13% 17/07/2038	1,803,022	0.16	6,545	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 2.33% 25/05/2047 ⁽¹⁾	657,378	0.06
550	USD	Tricon Residential Trust 7.98% 17/07/2040	545,527	0.05	5,875	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 2.17% 25/08/2047 ⁽¹⁾	560,947	0.05
		Total asset backed securities	72,663,396	6.46	9,050	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 2.08% 25/09/2047 ⁽¹⁾	433,622	0.04
Corporate bonds					12,696	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 2.02% 25/10/2047 ⁽¹⁾	1,149,248	0.10
<i>Industrials</i>					7,251	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 1.94% 25/11/2047 ⁽¹⁾	625,475	0.06
590	USD	LSC Communications, Inc. 8.75% 15/10/2023***	-	0.00	4,096	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 3.52% 25/06/2048 ⁽¹⁾	690,590	0.06
		Total corporate bonds	-	0.00	1,445	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 8.71% 25/10/2041 ⁽¹⁾	1,461,153	0.13
Government bonds									
<i>Municipals</i>									
1,800	USD	Metropolitan Transportation Authority 5.18% 15/11/2049	1,547,034	0.14					
470	USD	Metropolitan Transportation Authority 5.00% 15/11/2050	457,055	0.04					
		Total government bonds	2,004,089	0.18					

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Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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
Other transferable securities (continued)					Mortgage backed securities (continued)				
Fixed income securities (continued)									
Mortgage backed securities (continued)									
2,680	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 9.06% 25/02/2042 ⁽ⁱ⁾	2,748,534	0.24	1,225	USD	Federal National Mortgage Association Connecticut Avenue Securities 11.56% 25/03/2042 ⁽ⁱ⁾	1,346,761	0.12
4,535	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 9.66% 25/04/2042 ⁽ⁱ⁾	4,738,794	0.42	2,130	USD	Federal National Mortgage Association Connecticut Avenue Securities 10.91% 25/07/2042 ⁽ⁱ⁾	2,301,271	0.20
3,070	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 12.06% 25/06/2042 ⁽ⁱ⁾	3,451,611	0.31	570	USD	Federal National Mortgage Association Connecticut Avenue Securities 10.06% 25/06/2043 ⁽ⁱ⁾	593,506	0.05
670	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 10.81% 25/05/2043 ⁽ⁱ⁾	714,683	0.06	1,500	USD	Flagship Credit Auto Trust 7.95% 15/10/2029	1,379,643	0.12
1,910	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 11.18% 25/07/2050 ⁽ⁱ⁾	2,086,019	0.19	2,100	USD	Flagship Credit Auto Trust 11.44% 15/04/2030	2,146,428	0.19
1,569	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 10.68% 25/09/2050 ⁽ⁱ⁾	1,693,869	0.15	339	USD	GSR Mortgage Loan Trust 4.63% 25/10/2035 ⁽ⁱ⁾	185,416	0.02
4,515	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 7.96% 25/01/2051 ⁽ⁱ⁾	4,424,615	0.39	791	USD	GSR Mortgage Loan Trust 5.93% 25/11/2035 ⁽ⁱ⁾	227,516	0.02
3,105	USD	Federal Home Loan Mortgage Corp. STACR Trust 15.93% 25/03/2049 ⁽ⁱ⁾	3,636,598	0.32	101	USD	JP Morgan Mortgage Trust 3.93% 25/05/2036 ⁽ⁱ⁾	81,099	0.01
4,490	USD	Federal Home Loan Mortgage Corp. STACR Trust 13.58% 25/07/2049 ⁽ⁱ⁾	4,978,963	0.44	120	USD	JP Morgan Mortgage Trust 4.52% 25/08/2036 ⁽ⁱ⁾	95,845	0.01
3,825	USD	Federal Home Loan Mortgage Corp. STACR Trust 12.93% 25/09/2049 ⁽ⁱ⁾	4,149,806	0.37	3,352	USD	KNDL Mortgage Trust 7.53% 15/05/2036 ⁽ⁱ⁾	3,292,326	0.29
3,785	USD	Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes 11.31% 25/07/2042 ⁽ⁱ⁾	4,106,371	0.37	1,621	USD	PMT Credit Risk Transfer Trust 8.33% 27/02/2024 ⁽ⁱ⁾	1,612,735	0.14
1,035	USD	Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes 9.31% 25/11/2050 ⁽ⁱ⁾	1,095,188	0.10	1,360	USD	Preston Ridge Partners Mortgage LLC 3.47% 25/04/2026 ^(iv)	1,084,828	0.10
4,765	USD	Federal National Mortgage Association Connecticut Avenue Securities 8.83% 25/10/2039 ⁽ⁱ⁾	4,803,739	0.43	1,610	USD	Pretium Mortgage Credit Partners I LLC 3.84% 27/06/2060 ^(iv)	1,279,386	0.11
7,695	USD	Federal National Mortgage Association Connecticut Avenue Securities 14.68% 25/11/2039 ⁽ⁱ⁾	8,339,899	0.74	5,145	USD	Pretium Mortgage Credit Partners LLC 5.44% 25/01/2052 ^(iv)	4,280,231	0.38
2,380	USD	Federal National Mortgage Association Connecticut Avenue Securities 8.43% 25/01/2040 ⁽ⁱ⁾	2,380,000	0.21	173	USD	Structured Asset Mortgage Investments II Trust 5.89% 25/02/2036 ⁽ⁱ⁾	133,179	0.01
4,100	USD	Federal National Mortgage Association Connecticut Avenue Securities 8.68% 25/01/2040 ⁽ⁱ⁾	4,055,146	0.36	6,150	USD	VCAT LLC 3.97% 25/05/2051 ^(iv)	4,900,008	0.44
4,000	USD	Federal National Mortgage Association Connecticut Avenue Securities 12.18% 25/02/2040 ⁽ⁱ⁾	4,094,491	0.36	12,033	USD	VCAT LLC 3.84% 25/08/2051 ^(iv)	9,686,475	0.87
3,235	USD	Federal National Mortgage Association Connecticut Avenue Securities 8.41% 25/10/2041 ⁽ⁱ⁾	3,239,029	0.29	1,540	USD	Vericrest Opportunity Loan Transferee 4.21% 25/08/2051 ^(iv)	1,127,330	0.10
2,000	USD	Federal National Mortgage Association Connecticut Avenue Securities 11.51% 25/11/2041 ⁽ⁱ⁾	2,000,000	0.18	2,585	USD	VOLT C LLC 4.83% 25/05/2051 ^(iv)	1,952,486	0.17
370	USD	Federal National Mortgage Association Connecticut Avenue Securities 8.46% 25/12/2041 ⁽ⁱ⁾	371,833	0.03	2,350	USD	VOLT CI LLC 4.83% 25/05/2051 ^(iv)	1,693,101	0.15
1,630	USD	Federal National Mortgage Association Connecticut Avenue Securities 9.81% 25/01/2042 ⁽ⁱ⁾	1,666,675	0.15	2,430	USD	VOLT XCIII LLC 4.83% 27/02/2051 ^(iv)	1,933,642	0.17
1,280	USD	Federal National Mortgage Association Connecticut Avenue Securities 10.56% 25/03/2042 ⁽ⁱ⁾	1,361,983	0.12	6,605	USD	VOLT XCIV LLC 4.95% 27/02/2051 ^(iv)	5,019,995	0.45
					4,625	USD	VOLT XCIX LLC 4.95% 25/04/2051 ^(iv)	3,496,978	0.31
					5,865	USD	VOLT XCV LLC 4.95% 27/03/2051 ^(iv)	4,497,981	0.40
					72	USD	Wells Fargo Mortgage-Backed Securities Trust 6.18% 25/09/2036 ⁽ⁱ⁾	67,009	0.01
					Total mortgage backed securities			149,086,904	13.27
					Short term securities				
					<i>Banks</i>				
					1,185	CAD	Ontario Teachers' Finance Trust zero coupon 26/10/2023	873,534	0.08
					<i>Finance</i>				
					500	USD	Korea Development Bank zero coupon 27/10/2023	497,917	0.04
					<i>Municipals</i>				
					250	USD	Intesa Sanpaolo Funding LLC zero coupon 31/10/2023	248,719	0.02
					200	CAD	Province of British Columbia zero coupon 13/10/2023	147,651	0.02
					Total short term securities			1,767,821	0.16

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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
Other transferable securities (continued)					Term loans (continued)				
Fixed income securities (continued)									
Term loans									
1,004	USD	1011778 BC ULC/New Red Finance, Inc. 7.57% 23/09/2030	1,000,394	0.09	1,259	USD	Caesars Entertainment, Inc. 8.68% 06/02/2030	1,256,228	0.11
635	USD	8th Avenue Food & Provisions, Inc. 13.20% 01/10/2026	431,006	0.04	1,112	USD	Cano Health LLC 9.43% 23/11/2027	708,931	0.06
950	USD	AAdvantage Loyalty IP Ltd. 10.34% 20/04/2028	977,787	0.09	300	USD	Carnival Corp. 8.33% 09/08/2027	299,125	0.03
401	USD	ABG Intermediate Holdings 2 LLC 4.00% 21/12/2028	400,661	0.04	990	USD	Carnival Corp. 8.70% 18/10/2028	984,046	0.09
715	USD	ABG Intermediate Holdings 2 LLC 8.93% 21/12/2028	713,085	0.06	1,019	USD	Ceridian HCM Holding, Inc. 7.95% 30/04/2025	1,018,984	0.09
2,099	USD	ABG Intermediate Holdings 2 LLC 9.43% 21/12/2028	2,095,766	0.19	735	USD	Charter Communications Operating LLC 7.12% 01/02/2027	733,866	0.07
228	USD	ABG Intermediate Holdings 2 LLC 11.43% 20/12/2029	229,140	0.02	995	USD	Cinemark USA, Inc. 8.99% 24/05/2030	992,512	0.09
993	USD	Acrisure LLC 8.95% 15/02/2027	977,880	0.09	955	USD	Clarios Global LP 9.08% 06/05/2030	952,612	0.08
725	USD	Agility Health, Inc. 8.25% 01/05/2030	721,372	0.06	1,864	USD	Clean Harbors, Inc. 7.45% 08/10/2028	1,868,986	0.17
3	USD	AlixPartners LLP 8.20% 04/02/2028	3,139	0.00	742	USD	Clydesdale Acquisition Holdings, Inc. 9.61% 13/04/2029	731,587	0.07
997	USD	Altice France SA 10.81% 15/08/2028	900,451	0.08	1,310	USD	Cobham Ultra SeniorCo Sarl 9.36% 06/08/2029	1,296,570	0.12
1,369	USD	Amentum Government Services Holdings LLC 9.33% 15/02/2029	1,348,003	0.12	1,554	USD	Coherent Corp. 8.20% 02/07/2029	1,549,780	0.14
1,379	USD	American Builders & Contractors Supply Co., Inc. 7.43% 15/01/2027	1,376,876	0.12	892	USD	Constellation Renewables LLC 8.18% 15/12/2027	887,733	0.08
1,002	USD	APX Group, Inc. 8.69% 10/07/2028	1,000,777	0.09	992	USD	Core & Main LP 7.84% 27/07/2028	988,849	0.09
1,057	USD	Aramark Services, Inc. 7.95% 22/06/2030	1,052,728	0.09	1,117	USD	Crocs, Inc. 8.43% 20/02/2029	1,118,428	0.10
685	USD	Aretec Group, Inc. 9.92% 09/08/2030	679,177	0.06	993	USD	Dcert Buyer, Inc. 9.33% 16/10/2026	985,414	0.09
370	USD	Arsenal AIC Parent LLC 9.88% 18/08/2030	369,075	0.03	1,275	USD	Dcert Buyer, Inc. 12.33% 19/02/2029	1,179,375	0.10
1,000	USD	Asurion LLC 10.70% 31/01/2028	893,750	0.08	1,220	USD	Delta 2 Lux Sarl 8.33% 15/01/2030	1,218,475	0.11
1,014	USD	Asurion LLC 9.43% 19/08/2028	981,332	0.09	1,778	USD	Dun & Bradstreet Corp. 8.17% 06/02/2026	1,775,837	0.16
2,607	USD	Asurion LLC 9.68% 19/08/2028	2,542,539	0.23	1,038	USD	E2open LLC 8.93% 04/02/2028	1,035,062	0.09
1,000	USD	Asurion LLC 10.70% 20/01/2029	879,688	0.08	943	USD	Elanco Animal Health, Inc. 7.18% 01/08/2027	923,875	0.08
443	USD	AthenaHealth Group, Inc. 8.57% 15/02/2029	433,646	0.04	601	USD	Emerald Debt Merger Sub LLC 8.33% 31/05/2030	599,598	0.05
916	USD	Avantor Funding, Inc. 7.68% 08/11/2027	914,797	0.08	1,999	USD	Entegris, Inc. 7.77% 06/07/2029	1,998,826	0.18
1,000	USD	Aveanna Healthcare LLC 12.57% 10/12/2029	650,000	0.06	992	USD	EP Purchaser LLC 9.00% 06/11/2028	976,620	0.09
1,004	USD	AVSC Holding Corp. 10.76% 15/10/2026	971,384	0.09	510	USD	Epicor Software Corp 13.18% 31/07/2028	510,319	0.05
747	USD	Axalta Coating Systems US Holdings, Inc. 7.93% 20/12/2029	748,025	0.07	356	USD	Eyecare Partners LLC 9.25% 18/02/2027	249,160	0.02
876	USD	AZZ, Inc. 9.18% 13/05/2029	876,625	0.08	735	USD	EyeCare Partners LLC 12.25% 15/11/2029	388,325	0.03
555	USD	Barnes Group, Inc. 8.43% 03/09/2030	555,099	0.05	876	USD	Filteration Group Corp. 9.68% 21/10/2028	874,871	0.08
590	USD	Bausch & Lomb Corp. 9.33% 14/09/2028	581,887	0.05	465	USD	First Brands Group LLC 10.88% 30/03/2027	458,219	0.04
983	USD	Beacon Roofing Supply, Inc. 7.70% 19/05/2028	981,421	0.09	1,000	USD	First Brands Group LLC 14.38% 30/03/2028	938,333	0.08
748	USD	Belron Luxembourg Sarl 8.16% 18/04/2029	747,813	0.07	518	USD	First Student Bidco, Inc. 8.50% 21/07/2028	503,475	0.04
1,664	USD	Berlin Packaging LLC 9.20% 11/03/2028	1,644,222	0.15	1,037	USD	FleetCor Technologies Operating Co. LLC 7.18% 28/04/2028	1,033,132	0.09
850	USD	Blackhawk Network Holdings, Inc. 12.43% 15/06/2026	824,500	0.07	1,000	USD	Focus Financial Partners LLC 8.54% 18/05/2030	998,125	0.09
862	EUR	Boels Topholding BV 7.01% 06/02/2027	911,194	0.08	1,013	USD	Frontier Communications Holdings LLC 9.20% 08/10/2027	981,283	0.09
433	USD	Brazos Delaware II LLC 9.08% 11/02/2030	430,120	0.04	443	USD	Fugue Finance BV 9.92% 31/01/2028	443,113	0.04
1,244	USD	Brown Group Holding LLC 8.18% 07/06/2028	1,232,271	0.11	1,067	USD	Gainwell Acquisition Corp. 9.34% 01/10/2027	1,038,687	0.09
359	USD	Brown Group Holding LLC 9.12% 02/07/2029	358,039	0.03	999	USD	Go Daddy Operating Co. LLC 7.83% 09/11/2029	998,764	0.09
1,064	USD	Cable One, Inc. 7.45% 03/05/2028	1,055,143	0.09	1,009	USD	Great Outdoors Group LLC 9.20% 06/03/2028	1,005,622	0.09
					635	USD	GTCRW Merger Sub LLC 8.33% 20/09/2030	634,505	0.06
					314	USD	Guardian US Holdco LLC 9.34% 31/01/2030	314,213	0.03
					1,070	USD	Hanesbrands, Inc. 9.08% 08/03/2030	1,045,558	0.09

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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
Other transferable securities (continued)					Term loans (continued)				
Fixed income securities (continued)									
Term loans (continued)									
983	USD	Hightower Holding LLC 9.35% 21/04/2028	976,852	0.09	946	USD	Petco Health & Wellness Co., Inc. 8.75% 03/03/2028	934,479	0.08
1,242	USD	Horizon Therapeutics USA, Inc. 7.18% 15/03/2028	1,240,660	0.11	1,311	USD	PetSmart LLC 9.18% 11/02/2028	1,305,644	0.12
1,146	USD	Hostess Brands LLC 7.74% 30/06/2030	1,146,664	0.10	500	USD	Phinia, Inc. 9.43% 03/07/2028	499,375	0.04
4,203	USD	HUB International Ltd. 9.58% 20/06/2030	4,211,969	0.37	1,242	USD	Polaris Newco LLC 9.54% 02/06/2028	1,187,414	0.11
564	USD	ICON Luxembourg Sarl 7.75% 03/07/2028	563,255	0.05	152	USD	PRA Health Sciences, Inc. 7.75% 03/07/2028	152,360	0.01
219	USD	Ingersoll-Rand Services Co. 7.18% 01/03/2027	219,482	0.02	840	USD	Pretium PKG Holdings, Inc. 12.24% 01/10/2029	249,200	0.02
1,579	USD	IRB Holding Corp. 8.43% 15/12/2027	1,571,567	0.14	960	USD	Quartz AcquireCo LLC 8.82% 28/06/2030	957,600	0.09
1,005	EUR	IVC Acquisition Ltd. 7.69% 13/02/2026	1,055,904	0.09	990	USD	Quikrete Holdings, Inc. 8.07% 01/02/2027	987,812	0.09
993	USD	LBM Acquisition LLC 9.18% 17/12/2027	968,149	0.09	7	USD	Rodan & Fields LLC 3.15% 29/12/2023	1,245	0.00
1,419	EUR	Lorca Holding Co., Ltd. 8.02% 17/09/2027	1,494,512	0.13	383	USD	Roper Industrial Products Investment Co. LLC 9.74% 22/11/2029	383,349	0.03
1,001	USD	Maverick Gaming LLC 13.18% 03/09/2026	720,438	0.06	1,512	USD	Scientific Games International, Inc. 8.43% 14/04/2029	1,509,141	0.13
1,728	USD	McAfee Corp. 9.18% 01/03/2029	1,683,887	0.15	3,985	USD	Sedgwick Claims Management Services, Inc. 9.08% 24/02/2028	3,972,419	0.35
2,015	USD	Medallion Midland Acquisition LP 9.25% 18/10/2028	2,015,412	0.18	1,000	USD	Setanta Aircraft Leasing DAC 7.54% 05/11/2028	999,219	0.09
1,035	USD	Medline Borrower LP 8.70% 23/10/2028	1,032,286	0.09	870	USD	Simon & Schuster, Inc. 9.57% 27/09/2030	863,475	0.08
2,385	USD	MH Sub 1 LLC 9.58% 03/05/2028	2,304,083	0.21	1,399	USD	SkyMiles IP, Ltd. 9.08% 20/10/2027	1,449,776	0.13
665	USD	MH Sub 1 LLC 11.58% 23/02/2029	587,486	0.05	690	USD	Spirit AeroSystems, Inc. 9.62% 15/01/2027	688,063	0.06
1,474	USD	Michaels Cos., Inc. 9.75% 15/04/2028	1,342,735	0.12	495	USD	SRS Distribution, Inc. 8.95% 02/06/2028	490,078	0.04
1,005	USD	Mileage Plus Holdings LLC 10.80% 21/06/2027	1,043,190	0.09	852	USD	SS&C Technologies, Inc. 7.20% 16/04/2025	851,880	0.08
743	USD	MKS Instruments, Inc. 8.18% 17/08/2029	741,804	0.07	1,349	USD	Standard Industries, Inc. 7.94% 22/09/2028	1,348,201	0.12
746	USD	Momentive Performance Materials, Inc. 9.83% 29/03/2028	724,484	0.06	625	USD	Star Parent, Inc. 9.58% 19/09/2030	610,187	0.05
1,335	EUR	Motion Finco Sarl 6.60% 12/11/2026	1,402,831	0.12	868	USD	Summit Materials LLC 8.57% 14/12/2027	869,732	0.08
1,306	USD	Motion Finco Sarl 8.79% 12/11/2026	1,300,871	0.12	1,634	USD	Sunshine Luxembourg VII Sarl 9.09% 01/10/2026	1,630,939	0.15
172	USD	Motion Finco Sarl Delayed Draw 8.79% 12/11/2026	170,972	0.02	698	USD	Surgery Center Holdings, Inc. 9.19% 31/08/2026	698,167	0.06
985	USD	NCR Atleos LLC 10.08% 27/03/2029	945,600	0.08	1,119	EUR	Techem Verwalsellschaft 675 mbH 6.28% 15/07/2025	1,181,120	0.11
957	EUR	NEP Europe Finco BV 7.13% 20/10/2025	932,445	0.08	1,018	USD	Tecta America Corp. 9.45% 10/04/2028	1,014,676	0.09
389	USD	NEP Group, Inc. 8.70% 20/10/2025	375,068	0.03	1,300	USD	Tempo Acquisition LLC 8.32% 31/08/2028	1,299,384	0.12
1,010	USD	NEP Group, Inc. 12.45% 19/10/2026	799,584	0.07	1,047	USD	TK Elevator US Newco, Inc. 9.38% 30/07/2027	1,043,508	0.09
988	USD	Newfold Digital Holdings Group, Inc. 8.79% 10/02/2028	957,792	0.09	843	USD	Trans Union LLC 7.18% 16/11/2026	841,430	0.07
1,460	USD	Northriver Midstream Finance LP 8.33% 16/08/2030	1,454,694	0.13	484	USD	Trans Union LLC 7.70% 01/12/2028	483,132	0.04
237	USD	Nouryon USA LLC 9.43% 03/04/2028	234,602	0.02	3,397	USD	TransDigm, Inc. 8.49% 24/08/2028	3,395,931	0.30
40	USD	Omnia Partners LLC 0.50% 25/07/2030	40,322	0.00	1,005	USD	Tronox Finance LLC 7.95% 10/03/2028	985,173	0.09
430	USD	Omnia Partners LLC 9.60% 25/07/2030	429,237	0.04	2	USD	Tronox Finance LLC 8.49% 04/04/2029	2,433	0.00
330	USD	Ontario Gaming GTA LP 9.62% 01/08/2030	330,051	0.03	1,878	USD	UFC Holdings LLC 8.37% 29/04/2026	1,875,276	0.17
1,194	USD	Open Text Corp. 8.18% 31/01/2030	1,193,005	0.11	1,490	USD	UKG, Inc. 9.22% 04/05/2026	1,487,415	0.13
922	USD	Organon & Co. 8.44% 02/06/2028	920,058	0.08	577	USD	US Foods, Inc. 7.95% 22/11/2028	578,002	0.05
1,922	USD	Oryx Midstream Services Permian Basin LLC 8.69% 05/10/2028	1,919,915	0.17	2,265	USD	USI, Inc. 8.99% 22/11/2029	2,262,291	0.20
497	USD	PathwayVet Alliance LLC 9.20% 31/03/2027	463,598	0.04	1,335	EUR	Verisure Holding AB 6.55% 27/03/2028	1,396,655	0.12
826	USD	Pegasus Bidco BV 9.61% 12/07/2029	823,113	0.07	1,000	USD	Virgin Media Bristol LLC 8.70% 31/01/2029	974,688	0.09
1,402	USD	Penn Entertainment, Inc. 8.18% 03/05/2029	1,399,382	0.12	821	USD	WestJet Airlines Ltd. 8.42% 11/12/2026	803,204	0.07
					1,965	USD	WEX, Inc. 7.70% 31/03/2028	1,965,845	0.17
					1,619	USD	William Morris Endeavor Entertainment LLC 8.20% 18/05/2025	1,614,869	0.14
					986	USD	Wilsonart LLC 8.71% 31/12/2026	982,612	0.09

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit Fund (continued)

Statement of investments (continued)
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Other transferable securities (continued)				
Fixed income securities (continued)				
Term loans (continued)				
845	USD	Windsor Holdings III LLC 9.83% 01/08/2030	839,366	0.07
1,024	USD	WW International, Inc. 8.95% 13/04/2028	770,428	0.07
1,416	USD	Zacapa SARL 9.24% 22/03/2029	1,404,202	0.13
1,013	USD	Zelis Payments Buyer, Inc. 8.95% 30/09/2026	1,012,567	0.09
Total term loans			164,579,756	14.64
Total fixed income securities			390,101,966	34.71
Total other transferable securities			390,101,966	34.71
Total investments in securities			1,075,366,834	95.69

Financial derivative instruments

Forward foreign exchange contracts

Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
20/12/2023	CLP 14,514,000	USD 16,136	Bank of America Merrill Lynch	17	0.00
20/12/2023	IDR 1,935,000,000	USD 124,897	Bank of America Merrill Lynch	(27)	(0.00)
20/03/2024	KZT 1,198,700,000	USD 2,431,440	Bank of America Merrill Lynch	(87,705)	(0.01)
20/03/2024	USD 319,874	KZT 152,100,000	Bank of America Merrill Lynch	22,483	0.00
20/12/2023	EUR 319,000	USD 343,341	Bank of Montreal	(4,363)	(0.00)
20/12/2023	USD 113,170	EUR 105,000	Bank of Montreal	1,594	0.00
31/10/2023	EUR 1,029,000	USD 1,086,309	Barclays Bank	4,399	0.00
31/10/2023	USD 303,139	CAD 408,000	Barclays Bank	1,248	0.00
31/10/2023	USD 7,518,013	GBP 6,147,000	Barclays Bank	14,003	0.00
20/12/2023	CLP 155,382,000	USD 170,996	Barclays Bank	1,935	0.00
20/12/2023	RON 615,000	USD 130,578	Barclays Bank	168	0.00
20/12/2023	USD 1,114,099	GBP 890,000	Barclays Bank	27,215	0.00
20/12/2023	USD 125,772	IDR 1,935,000,000	Barclays Bank	902	0.00
20/12/2023	USD 57,432	MXN 1,026,000	Barclays Bank	(841)	(0.00)
20/12/2023	MXN 5,128,000	USD 289,421	BNP Paribas	1,833	0.00
20/12/2023	USD 92,765	CLP 83,456,000	BNP Paribas	(116)	(0.00)
20/12/2023	USD 145,296	ZAR 2,800,000	BNP Paribas	(2,305)	(0.00)
20/12/2023	CLP 14,546,000	USD 16,198	Citibank	(9)	(0.00)
20/12/2023	USD 82,361	PEN 307,000	Citibank	1,738	0.00
13/10/2023	USD 149,948	CAD 200,000	Deutsche Bank	1,998	0.00
31/10/2023	USD 52,257,138	EUR 49,097,148	Deutsche Bank	215,706	0.02
04/12/2023	BRL 675,000	USD 134,549	Deutsche Bank	(765)	(0.00)
20/12/2023	EUR 851,000	USD 917,341	Deutsche Bank	(13,045)	(0.00)
20/12/2023	USD 46,685,414	EUR 43,404,204	Deutsche Bank	562,917	0.05
20/12/2023	USD 87,282	MXN 1,538,000	Deutsche Bank	(71)	(0.00)
20/12/2023	USD 58,490	MXN 1,026,000	Deutsche Bank	216	0.00
26/01/2024	KZT 29,800,000	USD 63,907	Deutsche Bank	(4,539)	(0.00)
17/04/2024	USD 554,691	CAD 750,000	Deutsche Bank	(1,592)	(0.00)
04/12/2023	USD 136,958	BRL 675,000	Goldman Sachs	3,174	0.00
20/12/2023	CLP 9,676,000	USD 10,743	Goldman Sachs	25	0.00
20/12/2023	PEN 410,000	USD 107,841	Goldman Sachs	(168)	(0.00)
20/12/2023	USD 132,300	RON 615,000	Goldman Sachs	1,554	0.00
22/01/2024	KZT 29,800,000	USD 64,114	Goldman Sachs	(4,662)	(0.00)
22/01/2024	USD 60,050	KZT 29,800,000	Goldman Sachs	599	0.00
26/01/2024	USD 59,960	KZT 29,800,000	Goldman Sachs	592	0.00
20/12/2023	EUR 306,000	USD 324,735	HSBC	429	0.00

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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
20/12/2023	USD 1,035,082	EUR 969,000	HSBC	5,396	0.00
20/12/2023	EUR 426,000	USD 458,272	JPMorgan Chase	(5,593)	(0.00)
20/12/2023	USD 8,179,879	BRL 41,027,000	JPMorgan Chase	62,423	0.01
20/12/2023	USD 8,837,714	EUR 8,207,000	JPMorgan Chase	116,731	0.01
20/12/2023	USD 268,518	GBP 214,000	JPMorgan Chase	7,178	0.00
17/04/2024	CAD 750,000	USD 554,550	JPMorgan Chase	1,733	0.00
26/10/2023	USD 874,243	CAD 1,185,000	Morgan Stanley	(2,515)	(0.00)
20/12/2023	CLP 14,521,000	USD 16,143	Morgan Stanley	18	0.00
20/12/2023	EUR 1,845,000	USD 1,988,985	Morgan Stanley	(28,437)	(0.00)
20/12/2023	USD 3,397,531	AUD 5,265,000	Morgan Stanley	(9,687)	(0.00)
20/12/2023	USD 3,436,426	CAD 4,660,000	Morgan Stanley	(14,562)	(0.00)
20/12/2023	USD 14,363,504	GBP 11,513,000	Morgan Stanley	303,630	0.03
20/12/2023	EUR 1,171,000	USD 1,242,745	Standard Chartered Bank	1,592	0.00
20/12/2023	USD 27,571	PEN 103,000	Standard Chartered Bank	522	0.00
02/10/2023	EUR 1,713,180	USD 1,821,021	State Street Bank	(7,192)	(0.00)
03/10/2023	SGD 169,818	USD 124,504	State Street Bank	(87)	(0.00)
05/10/2023	EUR 895,725	USD 941,675	State Street Bank	6,751	0.00
31/10/2023	USD 845,376	EUR 797,000	State Street Bank	581	0.00
31/10/2023	USD 1,150,541	EUR 1,093,000	State Street Bank	(8,005)	(0.00)
20/12/2023	USD 139,348	CLP 125,183,000	State Street Bank	27	0.00
20/12/2023	ZAR 2,800,000	USD 145,934	State Street Bank	1,667	0.00
20/12/2023	USD 86,071	MXN 1,538,000	Toronto Dominion Bank	(1,283)	(0.00)
31/10/2023	EUR 938,000	USD 988,590	UBS	5,660	0.00
20/12/2023	INR 192,690,000	USD 2,310,376	UBS	925	0.00
20/12/2023	USD 7,061,650	JPY 1,018,600,000	UBS	147,621	0.01
Total portfolio management forwards				1,329,631	0.12

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class S CAD (hedged)					
31/10/2023	CAD 102,730,393	USD 76,371,798	State Street Bank	(358,360)	(0.03)
Total class S CAD (hedged)				(358,360)	(0.03)
Class S EUR (hedged)					
31/10/2023	EUR 20,283	USD 21,650	State Street Bank	(151)	(0.00)
31/10/2023	USD 394	EUR 369	State Street Bank	3	0.00
Total class S EUR (hedged)				(148)	(0.00)
Class S GBP (hedged)					
31/10/2023	GBP 40,302,957	USD 49,444,675	State Street Bank	(244,451)	(0.02)
31/10/2023	USD 1,507,736	GBP 1,229,059	State Street Bank	7,350	0.00
Total class S GBP (hedged)				(237,101)	(0.02)
Class S GBP Q1 (hedged-distributing)					
31/10/2023	GBP 284,452,275	USD 348,973,162	State Street Bank	(1,725,300)	(0.15)
31/10/2023	USD 10,641,377	GBP 8,674,517	State Street Bank	51,877	0.00
Total class S GBP Q1 (hedged-distributing)				(1,673,423)	(0.15)

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit Fund (continued)

Statement of investments (continued)
September 30, 2023

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Hedged classes forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class UD CHF (hedged)					
31/10/2023	CHF 407,443	USD 451,455	State Street Bank	(4,745)	(0.00)
31/10/2023	USD 13,290	CHF 11,995	State Street Bank	139	0.00
Total class UD CHF (hedged)				(4,606)	(0.00)
Class UD EUR (hedged)					
31/10/2023	EUR 7,521,604	USD 8,028,650	State Street Bank	(55,987)	(0.01)
31/10/2023	USD 146,233	EUR 137,008	State Street Bank	1,010	0.00
Total class UD EUR (hedged)				(54,977)	(0.01)
Class UD SGD MI (hedged-distributing)					
31/10/2023	SGD 10,867,656	USD 7,981,240	State Street Bank	(9,194)	(0.00)
31/10/2023	USD 195,287	SGD 266,030	State Street Bank	140	0.00
Total class UD SGD MI (hedged-distributing)				(9,054)	(0.00)
Class UN EUR (hedged)					
31/10/2023	EUR 1,577,770	USD 1,684,131	State Street Bank	(11,744)	(0.00)
31/10/2023	USD 55,155	EUR 51,675	State Street Bank	380	0.00
Total class UN EUR (hedged)				(11,364)	(0.00)
Class UN SGD MI (hedged-distributing)					
31/10/2023	SGD 18,815,610	USD 13,818,243	State Street Bank	(15,918)	(0.00)
31/10/2023	USD 126,035	SGD 171,644	State Street Bank	123	0.00
Total class UN SGD MI (hedged-distributing)				(15,795)	(0.00)
Total hedge classes forwards				(2,364,828)	(0.21)
Unrealised appreciation on forward foreign exchange contracts				1,588,222	0.13
Unrealised depreciation on forward foreign exchange contracts				(2,623,419)	(0.22)
Total forward foreign exchange contracts				(1,035,197)	(0.09)

Traded future contracts

Number of contracts long/short	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
1	AUD	Australia Treasury Bond Futures, 10 Year	15/12/2023	JPMorgan Chase	72,267	(1,816)	(0.00)
653	CAD	Canada Treasury Bond Futures, 5 Year	18/12/2023	JPMorgan Chase	52,153,062	(612,581)	(0.05)
(117)	CAD	Canada Treasury Bond Futures, 10 Year	18/12/2023	JPMorgan Chase	9,963,173	266,390	0.02
(335)	EUR	Euro Bobl Futures	07/12/2023	JPMorgan Chase	41,054,356	398,313	0.04
(166)	EUR	Euro BTP Futures	07/12/2023	JPMorgan Chase	19,285,323	718,986	0.06
51	EUR	Euro Bund Futures	07/12/2023	JPMorgan Chase	6,946,078	(136,166)	(0.01)
(96)	EUR	Euro Buxl Futures, 30 Year	07/12/2023	JPMorgan Chase	12,436,671	845,878	0.07
(41)	EUR	Euro Schatz Futures	07/12/2023	JPMorgan Chase	4,557,485	15,844	0.00
67	GBP	Long Gilt Bond Futures	27/12/2023	JPMorgan Chase	7,700,106	(42,640)	(0.00)
1	JPY	Mini JGB Futures, 10 Year	12/12/2023	JPMorgan Chase	97,169	(657)	(0.00)
11	USD	U.S. Long Bond Futures	19/12/2023	JPMorgan Chase	1,251,594	(10,656)	(0.00)
540	USD	U.S. Treasury Note Futures, 2 Year	29/12/2023	JPMorgan Chase	109,463,907	(252,758)	(0.02)
14	USD	U.S. Treasury Note Futures, 5 Year	29/12/2023	JPMorgan Chase	1,475,031	1,312	0.00

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit 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
1,495	USD	U.S. Treasury Note Futures, 10 Year	19/12/2023	JPMorgan Chase	161,553,437	(2,652,230)	(0.24)
11	USD	U.S. Ultra Bond Futures	19/12/2023	JPMorgan Chase	1,305,562	(4,125)	(0.00)
441	USD	U.S. Ultra Bond Futures, 10 Year	19/12/2023	JPMorgan Chase	49,199,062	(1,410,207)	(0.13)
		Unrealised appreciation on future contracts				2,246,723	0.19
		Unrealised depreciation on future contracts				(5,123,836)	(0.45)
		Total traded future contracts				(2,877,113)	(0.26)

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

Swaps

Credit default swaps

Notional amount	CCY	Underlying security	Premium	Termination date	Counterparty	Market value USD	% net assets
16,951,000	USD	CDS on 5 Year North American, High Yield, Series 41, Version 1	5.000%	20/12/2028	Morgan Stanley	188,601	0.02
20,415,000	EUR	CDS on iTraxx Xover, Series 40, Version 1	5.000%	20/12/2028	Morgan Stanley	679,270	0.06
4,290,000	EUR	CDS on Mediobanca Banca di Credito Finanziario SpA, 1.12%, 23/04/2025	1.000%	20/12/2028	Morgan Stanley	82,744	0.01
		Total credit default swaps				950,615	0.09

Interest rate swaps

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
2,710,000	USD	2.880%	12 Month SOFR	15/03/2053	Morgan Stanley	559,917	0.05
5,210,000	USD	2.970%	12 Month SOFR	15/03/2053	Morgan Stanley	994,710	0.09
5,065,000	USD	3.250%	12 Month SOFR	21/06/2053	Morgan Stanley	693,651	0.06
7,750,000	USD	3.590%	12 Month SOFR	20/09/2053	Morgan Stanley	568,589	0.05
		Total interest rate swaps				2,816,867	0.25

	Market value USD	% net assets
Total swaps at positive market value	3,767,482	0.34
Total swaps	3,767,482	0.34

To be announced purchase commitments

Notional amount	CCY	Security	Country	Maturity date	Counterparty	Market value USD	% net assets
10,104,000	USD	Uniform Mortgage-Backed Security TBA, 4.50%	United States	13/10/2052	Goldman Sachs	9,276,735	0.82
9,970,000	USD	Uniform Mortgage-Backed Security TBA, 6.00%	United States	12/10/2053	Goldman Sachs	9,839,144	0.88
9,930,000	USD	Uniform Mortgage-Backed Security TBA, 6.00%	United States	12/10/2053	JPMorgan Chase	9,799,669	0.87
22,230,000	USD	Uniform Mortgage-Backed Security TBA, 5.50%	United States	12/10/2053	Mizuho Securities USA, Inc.	21,482,342	1.91
9,900,000	USD	Uniform Mortgage-Backed Security TBA, 6.00%	United States	12/10/2053	Mizuho Securities USA, Inc.	9,770,062	0.87

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit Fund (continued)

Statement of investments (continued)
September 30, 2023

Financial derivative instruments (continued)

To be announced purchase commitments (continued)

<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>
12,310,000	USD	Uniform Mortgage-Backed Security TBA, 5.50%	United States	12/10/2053	Morgan Stanley	11,895,980	1.06
Total to be announced purchase commitments						72,063,932	6.41
Net other assets/(liabilities)						(23,512,413)	(2.09)
Total net assets						1,123,773,525	100.00

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

** CCY is the trade currency of the holding.

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

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

(ii) Security is in default.

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

(iv) Indicates a multi-step coupon security. The interest rate shown reflects the rate in effect at September 30, 2023.

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit Fund (continued)

Classifications

September 30, 2023

<u>Industry</u>	<u>% net assets</u>
Mortgage backed securities	17.82
Industrials	16.83
Term loans	14.64
Finance	14.09
US treasuries	11.36
Non-US governments	6.81
Utilities	5.09
Collective investment vehicle	3.22
Asset backed securities	1.91
Real estate	1.56
Transportation	0.82
Media & entertainment	0.59
Diversified financials	0.25
Banks	0.22
Municipals	0.22
Energy	0.15
Software & services	0.08
Capital goods	0.01
Health care equipment & services	0.01
Pharmaceuticals, biotechnology & life sciences	0.01
Total investments	95.69
Other assets/(liabilities)	4.31
Total net assets	100.00
<u>Country</u>	<u>% net assets</u>
United States	53.38
Ireland	3.79
France	2.53
Brazil	2.46
United Kingdom	2.37
India	2.02
Jersey	1.81
Colombia	1.80
Romania	1.35
Turkey	1.27
Mexico	1.11
Israel	1.06
Poland	0.98
Denmark	0.95
Canada	0.88
Czech Republic	0.86
Cayman Islands	0.84
Italy	0.82
Germany	0.77
Ghana	0.74
Macau	0.72
Hong Kong	0.72
China	0.70
Hungary	0.69
Switzerland	0.68
Luxembourg	0.63
Ecuador	0.62
Argentina	0.59
South Africa	0.56
Spain	0.55
Macedonia	0.52
Slovenia	0.51
Russia	0.41
Bermuda	0.40
Sri Lanka	0.36
Angola	0.35
Benin	0.35
Gabon	0.31
Ukraine	0.26
Guatemala	0.25

Wellington Management Funds (Luxembourg) II SICAV

Wellington Multi-Sector Credit Fund (continued)

Classifications (continued)
September 30, 2023

<u>Country (continued)</u>	<u>% net assets</u>
Mauritius	0.25
Egypt	0.24
Chile	0.24
Greece	0.23
Peru	0.22
Nigeria	0.22
Uruguay	0.21
Belgium	0.20
Indonesia	0.19
Thailand	0.19
Netherlands	0.17
Austria	0.15
Ivory Coast	0.13
Singapore	0.13
Sweden	0.12
Dominican Republic	0.11
Kazakhstan	0.11
Portugal	0.11
South Korea	0.11
Bulgaria	0.10
Georgia	0.10
Zambia	0.05
Australia	0.04
Iceland	0.04
Venezuela	0.03
United Arab Emirates	0.02
Ethiopia	0.01
Total investments	95.69
Other assets/(liabilities)	4.31
Total net assets	100.00

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return Fund

Investment Manager's Report

September 30, 2023

Summary of Investment Objective and Policy

The investment objective of the Fund is to seek total returns, targeting 3% (net of investment management fee) above the 3 month Singapore Overnight Rate Average ("SORA") over the medium to long term. There is no guarantee that the Fund will meet this objective.

The Investment Manager will actively manage the Fund, seeking to achieve the objective by investing in a diverse range of global asset classes while employing a disciplined multi-layered risk management process.

As stated in the objective SORA will serve as the Fund's cash benchmark. SORA is the average interest rate at which banks and financial institutions in Singapore borrow from each other overnight. A similar cash benchmark may be used for non-SGD currency share classes. For example, for USD share classes this would be the ICE Bank of America 3-month US Treasury Bill Index instead of SORA.

Sustainability Risk consideration

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

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

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

It is not anticipated that any single Sustainability Risk will materially drive a negative financial impact on the value of the Fund. Further details on the Sustainability Risks considered and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

The Fund is 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 Wellington Global Multi-Asset Target Return Fund was positive on a total return basis for the one-year period ending September 30, 2023. Positive performance was led by global equities, global fixed income and gold while partly offset by risk management and active asset allocation.

Within global equities, performance was positive across the regions, with gains led by Europe and the United States as both economies remained on a solid footing in the face of resilient macroeconomic data. On a sector level, financials and information technology drove performance. Overall gains were partly offset by our equity risk management hedges. Within global fixed income, investment grade credit and nominal government bonds contributed to gains as a result of tightening spreads and carry. Gold also added to performance on the back of the banking crisis and geopolitical tensions. Lastly, our active asset allocation detracted over the period, driven by our short Europe and US equity positions, while partially mitigated by gains from our strategic short Europe and US duration positions and long Japanese equity positions.

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return Fund (continued)

Investment Manager's Report (continued)

September 30, 2023

Report on Financial Activities of the Year (continued)

During this volatile period, we have focused on risk management to help mitigate downside risks. We have in place a distinct process dedicated to risk identification and portfolio protection. Duration has traditionally offered protection during tumultuous equity markets, however the positive correlation between the two asset classes has highlighted the need for dynamic risk management. Over the period, we were nimble in adjusting our equity exposure and duration positioning via hedges amidst volatile market conditions. The portfolio has -1.4% in equity hedges as of end-September. We believe that our dynamic approach will allow us to de-risk quickly as markets become more challenged, while allowing us to re-risk efficiently to capture periods of recovery.

Looking ahead, we maintain a slightly cautious stance and favour defensive fixed income over equities. We still believe the distribution of risks for the global economy is skewed to the downside. While the effects of tighter policy are playing out with more of a lag than in the past, there will eventually be a monetary overhang, which implies lower equity valuations and downgrades in earnings expectations. That said, we have reduced our underweight views on global equities. We think the lower interest rate sensitivity of consumers and businesses, and the overall strength of the consumer, make a US hard landing less likely.

Within equities, we continue to focus on quality, preferring companies that can withstand ongoing inflationary and balance-sheet pressures. On a regional basis, we retain our conviction in Japan as we believe there is more upside as markets continue to engage with strong policy support and improved corporate governance and capital return to shareholders. We have reduced our slight underweight to US amidst the resilience of the economy and this was funded by a modest underweight to European equities driven by stagflationary risks. We have a neutral stance on Emerging Markets and China due to uncertainty in the long-term growth trajectory and policy makers motivations. Within defensive fixed income, we maintain our modest overweight stance. On a regional basis, we think Japan's real yields stand out as the most negative while weaker growth in Europe and high real yields in the US present better relative value. We have an improved outlook on investment grade credit which we believe will be better positioned to weather economic troubles and maintain our neutral stance. On gold, we are keeping it at a moderate overweight as we believe it is positioned well as a medium-term beneficiary of higher stagflationary risks, geopolitical deterioration, and/or de-dollarisation.

At the end of September 2023, the ex-ante value at risk (VaR) was 3.5%, and the ex-post VaR was 13.6%.

Our objective remains to protect your capital while also delivering on your return objectives in the medium to long term.

Performance

The Wellington Global Multi-Asset Target Return Fund launched on April 20, 2016 with S USD and S SGD (hedged) share classes. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)					Inception Date
	Periods ended September 30, 2023					
	6 Mths*	1 Year	3 Years*	5 Years*	Since Inception*	
Class S USD	(1.49%)	3.78%	(0.89%)	1.74%	2.70%	April 20, 2016
ICE Bank of America 3-Month T-Bill Index	2.51%	4.50%	1.72%	1.73%	1.48%	
Class S SGD (hedged)	(2.33%)	2.31%	(1.50%)	1.01%	2.07%	April 20, 2016
JP Morgan 12/6 Month SIBOR + 2.5% to SORA 3 Month +3% hedged to SGD	3.29%	5.70%	3.96%	4.20%	4.03%	

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.

Statistical information

Fund information	September 30, 2023	September 30, 2022	September 30, 2021
Total net assets	596,262,692	613,234,706	727,823,401

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return Fund (continued)

Investment Manager's Report (continued)

September 30, 2023

Statistical information (continued)

Share class information ¹	September 30, 2023	September 30, 2022	September 30, 2021
Class S USD			
Total net assets	30,479	29,368	32,300
Number of shares outstanding	2,500.000	2,500.000	2,500.000
Net asset value per share	12.1917	11.7473	12.9199
Class S SGD (hedged)			
Total net assets	813,797,347	879,888,339	970,758,292
Number of shares outstanding	69,864,591.109	77,286,317.387	77,277,329.488
Net asset value per share	11.6482	11.3848	12.5620
Net asset value per share in USD*	8.5341	7.9342	9.2531
Class S SGD H1 (hedged-distributing)²			
Total net assets	-	-	17,290,907
Number of shares outstanding	-	-	1,560,883.118
Net asset value per share	-	-	11.0776
Net asset value per share in USD*	-	-	8.1597

¹ All classes are accumulating and unhedged unless otherwise noted.

² The S SGD H1 (hedged-distributing) share class liquidated on December 21, 2021.

* For information purposes only.

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target 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
Transferable securities admitted to an official stock exchange listing					Consumer discretionary (continued)				
Common stocks					<i>Consumer durables & apparel (continued)</i>				
Communication services									
<i>Media & entertainment</i>									
18	USD	Alphabet, Inc.	2,354,433	0.40	1	USD	Lennar Corp.	93,937	0.02
13	CAD	Boat Rocker Media, Inc.	15,353	0.00	12	HKD	Li Ning Co. Ltd.	50,486	0.01
11	USD	Bumble, Inc.	163,076	0.03	12	HKD	Shenzhou International Group Holdings Ltd.	117,788	0.02
2	HKD	NetEase, Inc.	45,395	0.01	1	USD	Skyline Champion Corp.	88,189	0.01
5	USD	New York Times Co.	186,801	0.03	<i>Consumer services</i>				
15	JPY	Oriental Land Co. Ltd.	477,001	0.08	3	USD	Airbnb, Inc.	387,755	0.07
34	EUR	Prosus NV	1,005,287	0.17	18	JPY	Bandai Namco Holdings, Inc.	366,161	0.06
2	USD	Roku, Inc.	157,345	0.03	0	USD	Chipotle Mexican Grill, Inc.	318,738	0.05
2	USD	Spotify Technology SA	260,723	0.04	1	USD	HWorld Group Ltd.	44,319	0.01
5	USD	Squarespace, Inc.	147,747	0.02	1	USD	Hyatt Hotels Corp.	80,727	0.01
32	HKD	Tencent Holdings Ltd.	1,259,620	0.21	3	EUR	IMCD NV	324,613	0.05
19	EUR	United Internet AG	412,274	0.07	11	JPY	ITOCHU Corp.	380,385	0.06
1	USD	VeriSign, Inc.	186,530	0.03	10	INR	Jubilant Foodworks Ltd.	67,182	0.01
3	USD	Walt Disney Co.	202,625	0.03	30	HKD	Meituan	439,942	0.07
3	USD	Wix.com Ltd.	315,608	0.05	11	JPY	Mitsubishi Corp.	511,105	0.09
37	GBP	WPP PLC	330,551	0.06	14	JPY	Mitsui & Co. Ltd.	497,873	0.08
<i>Telecommunication services</i>					3	USD	Trip.com Group Ltd.	88,404	0.02
124	GBP	Airtel Africa PLC	190,282	0.03	4	HKD	Trip.com Group Ltd.	155,681	0.03
48	INR	Bharti Airtel Ltd.	536,967	0.09	1	USD	WESCO International, Inc.	119,371	0.02
236	GBP	BT Group PLC	336,029	0.06	89	INR	Zomato Ltd.	109,027	0.02
32	EUR	Deutsche Telekom AG	665,029	0.11	<i>Retailing</i>				
23	JPY	KDDI Corp.	707,415	0.12	0	USD	Alibaba Group Holding Ltd.	22,639	0.00
11	USD	Mobile TeleSystems PJSC***	2,891	0.00	40	HKD	Alibaba Group Holding Ltd.	438,435	0.07
480	JPY	Nippon Telegraph & Telephone Corp.	567,611	0.09	13	CAD	Alimentation Couche-Tard, Inc.	664,953	0.11
8	SAR	Saudi Telecom Co.	78,907	0.01	16	USD	Amazon.com, Inc.	1,974,428	0.33
123	SGD	Singapore Telecommunications Ltd.	217,727	0.04	0	USD	AutoZone, Inc.	396,238	0.07
7	KRW	SK Telecom Co. Ltd.	274,638	0.05	2	CHF	Cie Financiere Richemont SA	280,490	0.05
14	JPY	SoftBank Corp.	156,334	0.03	17	USD	Coupage, Inc.	287,623	0.05
72	BRL	TIM SA	214,083	0.04	26	EUR	Koninklijke Ahold Delhaize NV	797,374	0.13
3	USD	T-Mobile U.S., Inc.	449,140	0.07	91	BRL	Magazine Luiza SA	38,739	0.01
Total communication services					1	ZAR	Naspers Ltd.	120,769	0.02
			11,917,422	2.00	14	BRL	Raia Drogasil SA	79,369	0.01
Consumer discretionary					8	USD	TJX Cos., Inc.	688,642	0.12
<i>Automobiles & components</i>					46	MXN	Wal-Mart de Mexico SAB de CV	173,640	0.03
21	USD	Aurora Innovation, Inc.	50,292	0.01	22	HKD	Zhongsheng Group Holdings Ltd.	60,633	0.01
3	INR	Bajaj Auto Ltd.	180,251	0.03	Total consumer discretionary				
5	HKD	BYD Co. Ltd.	165,498	0.03				13,158,178	2.21
1	CNY	Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	14,567	0.00	Consumer staples				
1	INR	Eicher Motors Ltd.	43,667	0.01	<i>Food & staples retailing</i>				
3	HKD	Fuyao Glass Industry Group Co. Ltd.	12,835	0.00	2	USD	Lamb Weston Holdings, Inc.	167,168	0.03
7	KRW	Hanon Systems	45,935	0.01	6	USD	Performance Food Group Co.	327,909	0.05
0	KRW	Hyundai Mobis Co. Ltd.	37,198	0.01	<i>Food beverage & tobacco</i>				
1	KRW	Hyundai Motor Co.	86,115	0.01	58	HKD	China Mengniu Dairy Co. Ltd.	194,399	0.03
71	JPY	Isuzu Motors Ltd.	898,116	0.15	2	USD	Constellation Brands, Inc.	457,923	0.08
11	JPY	Koito Manufacturing Co. Ltd.	159,804	0.03	1	CNY	Kweichow Moutai Co. Ltd.	173,609	0.03
4	INR	Mahindra & Mahindra Ltd.	77,880	0.01	3	USD	Mondelez International, Inc.	190,850	0.03
1	INR	Maruti Suzuki India Ltd.	80,626	0.01	11	USD	Monster Beverage Corp.	575,567	0.10
23	JPY	Musashi Seimitsu Industry Co. Ltd.	246,497	0.04	11	EUR	Pernod Ricard SA	1,848,388	0.31
3	CNY	Ningbo Tuopu Group Co. Ltd.	30,654	0.00	8	INR	Tata Consumer Products Ltd.	82,155	0.01
19	EUR	Nokian Renkaat Oyj	150,496	0.03	10	HKD	Tsingtao Brewery Co. Ltd.	81,845	0.01
1	USD	Tesla, Inc.	145,878	0.02	18	INR	Varun Beverages Ltd.	208,042	0.04
9	EUR	Valeo SE	157,195	0.03	<i>Household & personal products</i>				
17	HKD	Yadea Group Holdings Ltd.	31,561	0.01	6	EUR	Beiersdorf AG	822,515	0.14
<i>Consumer durables & apparel</i>					16	INR	Godrej Consumer Products Ltd.	193,911	0.03
20	HKD	ANTA Sports Products Ltd.	223,508	0.04	362	GBP	Haleon PLC	1,504,710	0.25
1	USD	DR Horton, Inc.	53,950	0.01	6	USD	Haleon PLC	49,980	0.01
					8	INR	Hindustan Unilever Ltd.	241,182	0.04
					7	CNY	Proya Cosmetics Co. Ltd.	95,823	0.02
					27	GBP	Reckitt Benckiser Group PLC	1,912,727	0.32

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return Fund (continued)

Statement of investments (continued)
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferrable securities admitted to an official stock exchange listing (continued)				
Common stocks (continued)				
Consumer staples (continued)				
<i>Household & personal products (continued)</i>				
13	JPY	Sony Group Corp.	1,099,283	0.18
49	GBP	Unilever PLC	2,435,258	0.41
Total consumer staples			12,663,244	2.12
Energy				
<i>Energy</i>				
24	JPY	Kansai Electric Power Co., Inc.	328,558	0.06
39	JPY	Kyushu Electric Power Co., Inc.	252,960	0.04
Total energy			581,518	0.10
Financials				
<i>Banks</i>				
139	EUR	AIB Group PLC	626,468	0.10
75	AUD	ANZ Group Holdings Ltd.	1,244,904	0.21
47	INR	Axis Bank Ltd.	584,795	0.10
29	USD	Banco Bilbao Vizcaya Argentaria SA	230,600	0.04
137	BRL	Banco Bradesco SA	391,084	0.07
500	CLP	Banco de Chile	50,661	0.01
35	CNY	Bank of Ningbo Co. Ltd.	127,576	0.02
1,206	IDR	Bank Rakyat Indonesia Persero Tbk PT	407,766	0.07
13	EUR	BAWAG Group AG	600,197	0.10
124	PHP	BDO Unibank, Inc.	310,660	0.05
9	EUR	BNP Paribas SA	590,858	0.10
159	HKD	China Construction Bank Corp.	89,798	0.01
61	HKD	China Merchants Bank Co. Ltd.	256,674	0.04
26	EUR	Commerzbank AG	293,983	0.05
6	EUR	Erste Group Bank AG	223,222	0.04
38	EUR	FincoBank Banca Finco SpA	464,094	0.08
14	INR	HDFC Bank Ltd.	251,292	0.04
229	GBP	HSBC Holdings PLC	1,802,085	0.30
5	USD	JPMorgan Chase & Co.	777,307	0.13
87	THB	Kasikornbank PCL	299,455	0.05
11	EUR	KBC Group NV	705,728	0.12
17	INR	Kotak Mahindra Bank Ltd.	357,920	0.06
160	JPY	Mitsubishi UFJ Financial Group, Inc.	1,358,011	0.23
34	SAR	Saudi Awwal Bank	315,148	0.05
51	USD	Sberbank of Russia PJSC***	803	0.00
8	KRW	Shinhan Financial Group Co. Ltd.	207,519	0.03
130	GBP	Standard Chartered PLC	1,203,942	0.20
12	JPY	Sumitomo Mitsui Trust Holdings, Inc.	467,914	0.08
29	EUR	UniCredit SpA	686,128	0.12
6	USD	Wells Fargo & Co.	231,023	0.04
<i>Diversified financials</i>				
27	EUR	Allfunds Group PLC	151,179	0.03
1	USD	American Express Co.	220,354	0.04
6	USD	Ares Management Corp.	581,730	0.10
3	USD	Block, Inc.	141,145	0.02
130	HKD	CSC Financial Co. Ltd.	131,176	0.02
5	EUR	Edenred SE	289,524	0.05
0	USD	FleetCor Technologies, Inc.	125,117	0.02
2	USD	Global Payments, Inc.	231,126	0.04
7	GBP	London Stock Exchange Group PLC	709,329	0.12
1	USD	S&P Global, Inc.	408,528	0.07
2	USD	Tradeweb Markets, Inc.	139,548	0.02

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Financials (continued)				
<i>Diversified financials (continued)</i>				
1	USD	Visa, Inc.	290,043	0.05
1	USD	WEX, Inc.	209,908	0.03
<i>Insurance</i>				
18	GBP	Admiral Group PLC	530,319	0.09
176	HKD	AlA Group Ltd.	1,433,008	0.24
2	USD	Arch Capital Group Ltd.	194,413	0.03
2	USD	Assured Guaranty Ltd.	106,091	0.02
47	EUR	AXA SA	1,398,214	0.24
22	BRL	BB Seguridade Participacoes SA	135,585	0.02
109	GBP	Beazley PLC	737,741	0.12
3	USD	Berkshire Hathaway, Inc.	915,684	0.15
1	USD	Chubb Ltd.	258,768	0.04
18	ZAR	Discovery Ltd.	131,223	0.02
0	USD	Everest Group Ltd.	79,166	0.01
13	INR	HDFC Life Insurance Co. Ltd.	101,005	0.02
2	USD	Marsh & McLennan Cos., Inc.	317,230	0.05
234	HKD	PICC Property & Casualty Co. Ltd.	300,573	0.05
1	USD	Progressive Corp.	201,567	0.04
11	INR	SBI Life Insurance Co. Ltd.	172,526	0.03
47	JPY	T&D Holdings, Inc.	774,015	0.13
12	EUR	Talanx AG	779,261	0.13
3	USD	Trupanion, Inc.	91,876	0.02
Total financials			27,444,587	4.60
Health care				
<i>Health care equipment & services</i>				
2	USD	Abbott Laboratories	226,338	0.04
6	USD	agilon health, Inc.	99,616	0.02
9	CHF	Alcon, Inc.	663,802	0.11
2	INR	Apollo Hospitals Enterprise Ltd.	97,816	0.02
10	JPY	Asahi Intecc Co. Ltd.	171,124	0.03
49	THB	Bangkok Dusit Medical Services PCL	35,802	0.01
5	USD	Boston Scientific Corp.	247,949	0.04
1	USD	Cencora, Inc.	221,903	0.04
2	USD	Centene Corp.	130,252	0.02
104	GBP	ConvaTec Group PLC	276,817	0.05
2	EUR	DiaSorin SpA	181,896	0.03
2	USD	Edwards Lifesciences Corp.	136,274	0.02
0	USD	Elevance Health, Inc.	174,168	0.03
68	BRL	Hapvida Participacoes e Investimentos SA	63,530	0.01
1	USD	HCA Healthcare, Inc.	197,276	0.03
1	USD	Humana, Inc.	267,099	0.04
0	USD	Insulet Corp.	72,887	0.01
1	USD	Molina Healthcare, Inc.	208,538	0.03
9	EUR	QIAGEN NV	367,056	0.06
6	BRL	Rede D'Or Sao Luiz SA	27,922	0.00
66	HKD	Shandong Weigao Group Medical Polymer Co. Ltd.	58,015	0.01
19	CNY	Shanghai Pharmaceuticals Holding Co. Ltd.	47,319	0.01
2	CNY	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	68,743	0.01
3	EUR	Siemens Healthineers AG	168,062	0.03
26	HKD	Sinopharm Group Co. Ltd.	74,855	0.01
19	GBP	Smith & Nephew PLC	237,688	0.04
8	USD	Stevanato Group SpA	224,386	0.04
1	USD	Stryker Corp.	160,410	0.03
1	CHF	Tecan Group AG	218,684	0.04
9	JPY	Terumo Corp.	233,703	0.04
0	USD	UnitedHealth Group, Inc.	250,078	0.04
0	USD	Veeva Systems, Inc.	62,459	0.01

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return Fund (continued)

Statement of investments (continued)
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferrable securities admitted to an official stock exchange listing (continued)				
Common stocks (continued)				
Health care (continued)				
<i>Pharmaceuticals, biotechnology & life sciences</i>				
13	USD	Abcam PLC	282,875	0.05
2	USD	Agilent Technologies, Inc.	202,059	0.03
0	USD	Alnylam Pharmaceuticals, Inc.	37,014	0.01
15	CNY	Amoy Diagnostics Co. Ltd.	52,820	0.01
0	USD	Apellis Pharmaceuticals, Inc.	11,374	0.00
1	EUR	Argenx SE	514,481	0.08
4	USD	Ascendis Pharma AS	364,728	0.06
17	GBP	AstraZeneca PLC	2,270,122	0.38
5	USD	AstraZeneca PLC	347,539	0.06
1	CNY	Asymchem Laboratories Tianjin Co. Ltd.	28,503	0.01
2	HKD	Asymchem Laboratories Tianjin Co. Ltd.	25,482	0.01
0	USD	BeiGene Ltd.	21,764	0.00
0	USD	Biogen, Inc.	84,042	0.01
0	USD	Celldex Therapeutics, Inc.	11,283	0.00
19	JPY	Chugai Pharmaceutical Co. Ltd.	584,441	0.10
5	INR	Cipla Ltd.	66,934	0.01
0	USD	Crinetics Pharmaceuticals, Inc.	12,818	0.00
1	USD	Cytokinetics, Inc.	15,172	0.00
33	JPY	Daiichi Sankyo Co. Ltd.	919,816	0.15
2	USD	Danaher Corp.	383,563	0.07
1	USD	Dexcom, Inc.	84,530	0.01
7	JPY	Eisai Co. Ltd.	363,378	0.06
4	USD	Elanco Animal Health, Inc.	48,782	0.01
1	USD	Eli Lilly & Co.	751,445	0.13
2	DKK	Genmab AS	676,211	0.11
1	USD	Genmab AS	25,465	0.01
1	USD	Gilead Sciences, Inc.	55,456	0.01
49	GBP	GSK PLC	892,392	0.15
2	USD	GSK PLC	67,570	0.01
2	GBP	Hikma Pharmaceuticals PLC	47,428	0.01
1	USD	ICON PLC	164,495	0.03
0	USD	Illumina, Inc.	63,561	0.01
0	USD	Immunocore Holdings PLC	9,238	0.00
1	USD	ImmunoGen, Inc.	20,139	0.00
0	USD	Karuna Therapeutics, Inc.	32,973	0.01
5	USD	Merck & Co., Inc.	477,070	0.08
0	USD	Moderna, Inc.	33,053	0.01
23	CHF	Novartis AG	2,359,474	0.40
2	USD	Novartis AG	173,977	0.03
14	DKK	Novo Nordisk AS	1,298,551	0.22
10	USD	Pfizer, Inc.	342,348	0.06
0	USD	Prothena Corp. PLC	9,698	0.00
0	USD	PTC Therapeutics, Inc.	6,118	0.00
0	USD	Regeneron Pharmaceuticals, Inc.	128,382	0.02
5	HKD	Remegen Co. Ltd.	27,905	0.01
1	CNY	Remegen Co. Ltd.	7,919	0.00
0	USD	REVOLUTION Medicines, Inc.	11,709	0.00
1	USD	Roivant Sciences Ltd.	15,184	0.00
1	USD	Sage Therapeutics, Inc.	20,415	0.00
0	USD	Sarepta Therapeutics, Inc.	21,092	0.00
5	EUR	UCB SA	425,419	0.07
0	USD	United Therapeutics Corp.	35,913	0.01
0	USD	Vaxcyte, Inc.	12,439	0.00
1	USD	Vertex Pharmaceuticals, Inc.	184,650	0.03
6	HKD	WuXi AppTec Co. Ltd.	66,543	0.01
3	CNY	WuXi AppTec Co. Ltd.	40,406	0.01
20	HKD	Wuxi Biologics Cayman, Inc.	116,966	0.02

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Health care (continued)				
<i>Pharmaceuticals, biotechnology & life sciences (continued)</i>				
1	USD	Zoetis, Inc.	171,196	0.03
Total health care			21,198,787	3.56
Industrials				
<i>Capital goods</i>				
9	TWD	Airtac International Group	269,160	0.05
1	USD	AMETEK, Inc.	136,235	0.02
3	USD	AZEK Co., Inc.	103,941	0.02
2	USD	Builders FirstSource, Inc.	189,847	0.03
15	CNY	Contemporary Amperex Technology Co. Ltd.	414,968	0.07
3	JPY	Daikin Industries Ltd.	393,282	0.07
17	EUR	Daimler Truck Holding AG	582,171	0.10
2	USD	Fortive Corp.	135,787	0.02
2	USD	Ingersoll Rand, Inc.	122,725	0.02
2	USD	Johnson Controls International PLC	101,950	0.02
2	EUR	Schneider Electric SE	286,700	0.05
8	EUR	Siemens AG	1,195,289	0.20
0	USD	Trane Technologies PLC	86,034	0.01
21	SEK	Volvo AB	431,485	0.07
2	USD	Westinghouse Air Brake Technologies Corp.	160,468	0.03
18	CNY	Zhejiang HangKe Technology, Inc. Co.	63,521	0.01
91	CNY	Zoomlion Heavy Industry Science & Technology Co. Ltd.	85,836	0.01
4	USD	Zum Elkay Water Solutions Corp.	101,432	0.02
<i>Commercial & professional services</i>				
26	EUR	Bureau Veritas SA	640,476	0.11
3	USD	Ceridian HCM Holding, Inc.	178,853	0.03
1	USD	Clean Harbors, Inc.	110,458	0.02
10	GBP	Experian PLC	314,031	0.05
20	JPY	Recruit Holdings Co. Ltd.	618,126	0.10
1	USD	TriNet Group, Inc.	86,428	0.02
0	USD	Waste Connections, Inc.	64,598	0.01
4	EUR	Wolters Kluwer NV	436,260	0.07
<i>Industrials</i>				
5	EUR	adidas AG	930,557	0.16
0	EUR	Adyen NV	209,205	0.03
5	EUR	Airbus SE	713,474	0.12
28	EUR	ALD SA	214,674	0.04
42	GBP	BAE Systems PLC	511,052	0.09
2	USD	Ball Corp.	87,065	0.01
15	AUD	Brambles Ltd.	142,403	0.02
0	USD	Caterpillar, Inc.	121,485	0.02
18	EUR	Eurogroup Laminations SpA	80,580	0.01
2	EUR	Ferrari NV	625,728	0.10
4	USD	Flowserve Corp.	153,989	0.03
8	USD	Ford Motor Co.	104,837	0.02
22	JPY	Hakuhodo DY Holdings, Inc.	179,615	0.03
18	GBP	IMI PLC	336,354	0.06
5	GBP	InterContinental Hotels Group PLC	377,501	0.06
21	EUR	JCDecaux SE	363,190	0.06
2	EUR	LVMH Moët Hennessy Louis Vuitton SE	1,839,335	0.31
14	JPY	Makita Corp.	353,799	0.06
1	USD	Middleby Corp.	114,176	0.02
11	JPY	Mitsubishi Electric Corp.	140,015	0.02
0	USD	MMC Norilsk Nickel PJSC***	2,248	0.00
0	EUR	MTU Aero Engines AG	76,918	0.01
3	USD	Omnicom Group, Inc.	213,087	0.04
66	AUD	Orora Ltd.	116,377	0.02

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target 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
Transferrable securities admitted to an official stock exchange listing (continued)					Information technology (continued)				
Common stocks (continued)					<i>Software & services (continued)</i>				
Industrials (continued)									
<i>Industrials (continued)</i>									
1	USD	PayPal Holdings, Inc.	79,038	0.01	9	USD	Microsoft Corp.	2,940,896	0.49
12	EUR	Renault SA	481,477	0.08	0	USD	Palo Alto Networks, Inc.	96,120	0.02
1	EUR	Rheinmetall AG	237,571	0.04	2	USD	Salesforce, Inc.	322,217	0.05
72	GBP	Rolls-Royce Holdings PLC	193,500	0.03	15	JPY	Sansan, Inc.	123,444	0.02
104	GBP	Rotork PLC	395,199	0.07	0	USD	ServiceNow, Inc.	276,126	0.05
3	EUR	Safran SA	454,492	0.08	14	USD	Shopify, Inc.	776,258	0.13
51	SGD	SATS Ltd.	97,255	0.02	11	JPY	Simplex Holdings, Inc.	190,544	0.03
34	HKD	Techtronic Industries Co. Ltd.	325,083	0.05	0	USD	Snowflake, Inc.	43,387	0.01
2	EUR	Volkswagen AG	213,264	0.04	6	JPY	Square Enix Holdings Co. Ltd.	210,907	0.04
9	GBP	Whitbread PLC	362,211	0.06	0	USD	Synopsys, Inc.	127,135	0.02
34	GBP	Wise PLC	284,030	0.05	1	USD	Workday, Inc.	139,223	0.02
37	JPY	Yamaha Motor Co. Ltd.	982,032	0.16	<i>Technology hardware & equipment</i>				
<i>Transportation</i>					19	TWD	Accton Technology Corp.	286,899	0.05
13	INR	Adani Ports & Special Economic Zone Ltd.	132,455	0.02	7	USD	Apple, Inc.	1,235,280	0.21
32	EUR	Air France-KLM	402,021	0.07	15	SEK	Assa Abloy AB	334,601	0.06
2	USD	CH Robinson Worldwide, Inc.	144,526	0.02	59	TWD	E Ink Holdings, Inc.	329,541	0.05
2	USD	Delta Air Lines, Inc.	78,884	0.01	1	USD	Emerson Electric Co.	90,776	0.01
5	EUR	Deutsche Post AG	213,583	0.04	3	USD	Genpact Ltd.	118,446	0.02
2	USD	Knight-Swift Transportation Holdings, Inc.	91,022	0.02	57	TWD	Hon Hai Precision Industry Co. Ltd.	184,395	0.03
6	BRL	Localiza Rent a Car SA	69,029	0.01	8	JPY	Ibiden Co. Ltd.	432,610	0.07
0	BRL	Localiza Rent a Car SA	138	0.00	1	JPY	Keyence Corp.	527,013	0.09
12	GBP	Mobico Group PLC	12,809	0.00	9	EUR	Legrand SA	835,187	0.14
9	EUR	Ryanair Holdings PLC	145,264	0.03	46	EUR	Nokia Oyj	172,970	0.03
1	GBP	Ryanair Holdings PLC	24,040	0.00	21	KRW	Samsung Electronics Co. Ltd.	1,051,070	0.18
8	USD	Uber Technologies, Inc.	362,953	0.06	3	KRW	Samsung Electronics Co. Ltd.	127,869	0.02
Total industrials					9	JPY	TDK Corp.	323,031	0.05
			21,099,601	3.54	29	TWD	Unimicron Technology Corp.	156,462	0.03
Information technology					Total information technology				
<i>Semiconductors, semiconductor equipment</i>					20,750,592				
					3.48				
5	USD	Advanced Micro Devices, Inc.	505,566	0.09	Materials				
11	JPY	Advantest Corp.	315,932	0.05	<i>Materials</i>				
3	EUR	ASML Holding NV	1,914,357	0.32	3	EUR	Akzo Nobel NV	241,581	0.04
0	USD	First Solar, Inc.	66,090	0.01	17	INR	Ambuja Cements Ltd.	86,355	0.01
13	EUR	Infineon Technologies AG	440,194	0.07	27	GBP	Anglo American PLC	733,070	0.12
1	USD	KLA Corp.	258,684	0.04	10	EUR	ArcelorMittal SA	241,322	0.04
3	USD	Marvell Technology, Inc.	153,242	0.03	3	EUR	Arkema SA	327,481	0.06
3	USD	Micron Technology, Inc.	232,595	0.04	20	CAD	Barrick Gold Corp.	287,617	0.05
192	TWD	Nanya Technology Corp.	391,678	0.07	8	EUR	Brenntag SE	619,575	0.10
1	USD	NVIDIA Corp.	542,432	0.09	1	USD	Cabot Corp.	73,149	0.01
2	USD	ON Semiconductor Corp.	197,612	0.03	1	USD	Celanese Corp.	119,746	0.02
12	JPY	Rohm Co. Ltd.	218,979	0.04	115	HKD	China National Building Material Co. Ltd.	60,497	0.01
103	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	1,677,194	0.28	10	GBP	CRH PLC	549,052	0.09
2	USD	Teradyne, Inc.	165,960	0.03	4	GBP	Croda International PLC	248,059	0.04
3	USD	Texas Instruments, Inc.	470,670	0.08	2	EUR	DSM-Firmenich AG	183,334	0.03
6	JPY	Tokyo Electron Ltd.	885,813	0.15	2	USD	FMC Corp.	146,664	0.03
<i>Software & services</i>					1	USD	Fortune Brands Innovations, Inc.	93,178	0.02
2	EUR	Capgemini SE	376,710	0.06	270	GBP	Glencore PLC	1,549,775	0.26
2	USD	GDS Holdings Ltd.	20,115	0.00	20	ZAR	Gold Fields Ltd.	220,977	0.04
19	CNY	Glodon Co. Ltd.	59,641	0.01	25	MXN	Grupo Mexico SAB de CV	117,741	0.02
2	USD	HashiCorp, Inc.	47,190	0.01	1	USD	Ingevity Corp.	44,992	0.01
0	USD	HubSpot, Inc.	111,798	0.02	0	KRW	LG Chem Ltd.	101,054	0.02
0	USD	Klaviyo, Inc.	6,900	0.00	1	USD	Linde PLC	269,209	0.05
17	USD	Lightspeed Commerce, Inc.	238,833	0.04	1	USD	Livent Corp.	26,639	0.00
					6	CAD	Methanex Corp.	260,822	0.04
					0	KRW	POSCO Holdings, Inc.	124,888	0.02
					2	USD	PPG Industries, Inc.	217,285	0.04
					8	GBP	Rio Tinto PLC	496,874	0.08
					67	CNY	Sinoma Science & Technology Co. Ltd.	189,629	0.03
					2	KRW	SKC Co. Ltd.	115,149	0.02
					52	INR	Tata Steel Ltd.	80,204	0.01
					26	USD	Vale SA	349,753	0.06

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target 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
Transferable securities admitted to an official stock exchange listing (continued)					Fixed income securities				
Common stocks (continued)					Corporate bonds				
Materials (continued)					<i>Finance</i>				
<i>Materials (continued)</i>					480	EUR	AlA Group Ltd. 0.88% 09/09/2033 ⁽¹⁾	405,010	0.07
10	CNY	Yunnan Energy New Material Co. Ltd.	80,719	0.01	1,099	USD	Bank of America Corp. 1.20% 24/10/2026 ⁽¹⁾	993,816	0.17
Total materials			8,256,390	1.38	1,025	USD	Bank of America Corp. 1.73% 22/07/2027 ⁽¹⁾	908,313	0.15
Real estate					2,093	USD	Bank of America Corp. 2.50% 13/02/2031 ⁽¹⁾	1,677,412	0.28
<i>Real estate</i>					1,806	EUR	Bank of America Corp. 0.65% 26/10/2031 ⁽¹⁾	1,459,615	0.24
1	USD	AvalonBay Communities, Inc.	106,135	0.02	730	USD	Bank of America Corp. 2.68% 19/06/2041 ⁽¹⁾	467,476	0.08
99	PHP	Ayala Land, Inc.	51,540	0.01	690	USD	Bank of America Corp. 5.00% 21/01/2044	607,148	0.10
31	THB	Central Pattana PCL	53,671	0.01	1,080	USD	Bank of America Corp. 4.08% 20/03/2051 ⁽¹⁾	798,703	0.13
25	HKD	China Overseas Land & Investment Ltd.	51,640	0.01	1,568	USD	Bank of Nova Scotia 2.70% 03/08/2026	1,443,880	0.24
22	HKD	China Vanke Co. Ltd.	24,041	0.00	400	EUR	Banque Federative du Credit Mutuel SA 4.38% 02/05/2030	416,298	0.07
46	HKD	CK Asset Holdings Ltd.	239,646	0.04	1,187	USD	Berkshire Hathaway Finance Corp. 5.75% 15/01/2040	1,216,352	0.20
1	USD	CoStar Group, Inc.	55,515	0.01	800	USD	Berkshire Hathaway, Inc. 4.50% 11/02/2043	707,878	0.12
4	JPY	Daito Trust Construction Co. Ltd.	455,428	0.08	1,857	USD	BlackRock, Inc. 2.10% 25/02/2032	1,435,017	0.24
1	USD	EastGroup Properties, Inc.	151,542	0.03	2,334	USD	Charles Schwab Corp. 2.90% 03/03/2032	1,843,550	0.31
29	AED	Emaar Properties PJSC	62,561	0.01	777	USD	Cooperatieve Rabobank UA 3.38% 21/05/2025	748,397	0.13
17	MXN	Fibra Uno Administracion SA de CV	28,750	0.00	1,183	USD	Fifth Third Bank NA 5.85% 27/10/2025 ⁽¹⁾	1,163,798	0.20
43	AUD	Goodman Group	600,144	0.10	778	EUR	HSBC Holdings PLC 4.79% 10/03/2032 ⁽¹⁾	811,253	0.14
17	USD	KE Holdings, Inc.	257,772	0.04	2,276	USD	HSBC Holdings PLC 2.80% 24/05/2032 ⁽¹⁾	1,762,873	0.30
19	EUR	Klepierre SA	458,717	0.08	1,968	USD	Intercontinental Exchange, Inc. 4.35% 15/06/2029	1,851,635	0.31
13	JPY	Nomura Real Estate Holdings, Inc.	335,224	0.06	1,522	USD	JPMorgan Chase & Co. 4.32% 26/04/2028 ⁽¹⁾	1,444,076	0.24
2	USD	Ryman Hospitality Properties, Inc.	178,885	0.03	1,523	USD	JPMorgan Chase & Co. 4.45% 05/12/2029 ⁽¹⁾	1,421,657	0.24
93	AUD	Stockland	234,154	0.04	1,076	USD	JPMorgan Chase & Co. 5.40% 06/01/2042	1,005,564	0.17
11	VND	Vinhomes JSC	21,154	0.00	742	USD	JPMorgan Chase & Co. 4.85% 01/02/2044	646,292	0.11
3	USD	Welltower, Inc.	241,172	0.04	1,639	USD	JPMorgan Chase & Co. 3.33% 22/04/2052 ⁽¹⁾	1,065,147	0.18
12	HKD	Wharf Holdings Ltd.	31,301	0.00	1,780	USD	Kreditanstalt fuer Wiederaufbau 4.13% 15/07/2033	1,691,934	0.28
20	HKD	Yuexiu Property Co. Ltd.	23,060	0.00	233	USD	Legg Mason, Inc. 5.63% 15/01/2044	214,166	0.04
Total real estate			3,662,052	0.61	508	GBP	Lloyds Bank PLC 6.50% 17/09/2040	669,313	0.11
Utilities					1,325	USD	MetLife, Inc. 4.60% 13/05/2046	1,095,854	0.18
<i>Utilities</i>					1,969	USD	Mitsubishi UFJ Financial Group, Inc. 5.02% 20/07/2028 ⁽¹⁾	1,905,058	0.32
2	USD	Atmos Energy Corp.	169,594	0.03	1,761	USD	Morgan Stanley 2.70% 22/01/2031 ⁽¹⁾	1,439,813	0.24
121	HKD	China Longyuan Power Group Corp. Ltd.	105,539	0.02	1,493	USD	Morgan Stanley 2.51% 20/10/2032 ⁽¹⁾	1,141,790	0.19
26	BRL	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	318,770	0.05	908	USD	Morgan Stanley 5.60% 24/03/2051 ⁽¹⁾	850,692	0.14
4	USD	Edison International	260,881	0.05	1,562	USD	PNC Bank NA 3.25% 22/01/2028	1,413,502	0.24
22	HKD	ENN Energy Holdings Ltd.	182,779	0.03	1,745	USD	PNC Financial Services Group, Inc. 2.55% 22/01/2030	1,416,052	0.24
5	USD	Exelon Corp.	191,898	0.03	1,659	USD	S&P Global, Inc. 2.70% 01/03/2029	1,450,505	0.24
19	USD	PG&E Corp.	304,276	0.05	1,441	USD	S&P Global, Inc. 2.90% 01/03/2032	1,185,972	0.20
Total utilities			1,533,737	0.26	1,510	EUR	Toronto-Dominion Bank 0.50% 18/01/2027	1,411,743	0.24
Finance					<i>Finance</i>				
<i>Finance</i>					2	USD	KKR & Co., Inc.	120,736	0.02
0	CHF	Partners Group Holding AG	313,245	0.05	0	CHF	Partners Group Holding AG	313,245	0.05
Finance			433,981	0.07	Finance				
Total common stocks			142,700,089	23.93	Total common stocks				
Collective investment vehicle					Collective investment vehicle				
205	USD	SPDR Gold Shares	35,063,239	5.88	Total collective investment vehicle				
Total collective investment vehicle			35,063,239	5.88					

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target 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
Transferable securities admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Industrials (continued)</i>				
Corporate bonds (continued)									
<i>Finance (continued)</i>									
1,953	USD	Truist Financial Corp. 3.70% 05/06/2025	1,874,656	0.31	887	USD	Honeywell International, Inc. 5.70% 15/03/2037	898,015	0.15
1,420	USD	U.S. Bancorp 2.68% 27/01/2033 ⁽⁹⁾	1,068,878	0.18	746	USD	Honeywell International, Inc. 2.80% 01/06/2050	493,965	0.08
2,680	USD	UBS Group AG 2.10% 11/02/2032 ⁽⁹⁾	1,983,066	0.33	1,683	USD	Illinois Tool Works, Inc. 3.50% 01/03/2024	1,666,167	0.28
1,426	EUR	UBS Group AG 0.63% 18/01/2033	1,026,902	0.17	2,230	USD	Intel Corp. 3.25% 15/11/2049	1,420,561	0.24
1,968	USD	Visa, Inc. 3.15% 14/12/2025	1,878,362	0.32	555	USD	Intel Corp. 4.90% 05/08/2052	465,537	0.08
705	USD	Visa, Inc. 4.30% 14/12/2045	596,580	0.10	871	USD	Intel Corp. 5.90% 10/02/2063	825,696	0.14
<i>Industrials</i>					1,494 USD International Business Machines Corp. 3.30% 15/05/2026 1,417,458 0.24				
927	USD	Alibaba Group Holding Ltd. 4.40% 06/12/2057	637,312	0.11	1,828	USD	International Business Machines Corp. 3.50% 15/05/2029	1,652,823	0.28
1,596	USD	Amazon.com, Inc. 3.60% 13/04/2032	1,415,247	0.24	236	USD	International Business Machines Corp. 4.15% 15/05/2039	192,094	0.03
727	USD	Amazon.com, Inc. 4.95% 05/12/2044	677,594	0.11	283	USD	International Business Machines Corp. 4.00% 20/06/2042	220,422	0.04
590	USD	Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. 4.90% 01/02/2046	514,211	0.09	799	USD	International Business Machines Corp. 4.90% 27/07/2052	675,732	0.11
699	EUR	Anheuser-Busch InBev SA 2.88% 02/04/2032	683,025	0.11	1,522	USD	John Deere Capital Corp. 3.45% 13/03/2025	1,480,863	0.25
1,104	USD	Anheuser-Busch InBev Worldwide, Inc. 4.95% 15/01/2042	1,002,812	0.17	1,029	USD	Johnson & Johnson 2.45% 01/09/2060	569,969	0.09
610	USD	Anheuser-Busch InBev Worldwide, Inc. 4.50% 01/06/2050	509,794	0.08	400	USD	Kaiser Foundation Hospitals 3.00% 01/06/2051	251,790	0.04
2,614	USD	Apple, Inc. 2.45% 04/08/2026	2,428,181	0.41	455	USD	Merck & Co., Inc. 2.75% 10/12/2051	274,798	0.05
1,917	USD	Apple, Inc. 2.90% 12/09/2027	1,770,177	0.30	1,482	USD	Microsoft Corp. 3.13% 03/11/2025	1,419,882	0.24
977	USD	Apple, Inc. 4.50% 23/02/2036	930,878	0.16	1,535	USD	Microsoft Corp. 2.40% 08/08/2026	1,425,960	0.24
870	USD	Apple, Inc. 3.85% 04/05/2043	703,849	0.12	1,148	USD	Microsoft Corp. 2.53% 01/06/2050	699,011	0.12
845	USD	Apple, Inc. 4.38% 13/05/2045	730,371	0.12	706	USD	Microsoft Corp. 2.92% 17/03/2052	463,072	0.08
538	USD	Apple, Inc. 4.65% 23/02/2046	479,376	0.08	1,263	USD	Microsoft Corp. 2.68% 01/06/2060	741,627	0.12
943	USD	Apple, Inc. 2.65% 08/02/2051	571,965	0.09	1,552	USD	NIKE, Inc. 2.75% 27/03/2027	1,433,593	0.24
290	USD	Applied Materials, Inc. 5.10% 01/10/2035	285,346	0.05	1,348	USD	NIKE, Inc. 3.38% 01/11/2046	968,152	0.16
1,375	USD	Ascension Health 2.53% 15/11/2029	1,171,431	0.20	990	USD	NIKE, Inc. 3.38% 27/03/2050	706,389	0.12
1,289	USD	AstraZeneca PLC 6.45% 15/09/2037	1,392,525	0.23	1,481	USD	Novartis Capital Corp. 3.00% 20/11/2025	1,411,467	0.24
1,348	USD	BHP Billiton Finance USA Ltd. 5.00% 30/09/2043	1,215,637	0.20	1,918	USD	NTT Finance Corp. 1.16% 03/04/2026	1,721,568	0.29
945	USD	Bristol-Myers Squibb Co. 4.13% 15/06/2039	788,075	0.13	1,205	USD	PepsiCo, Inc. 3.50% 17/07/2025	1,167,437	0.19
234	USD	Bristol-Myers Squibb Co. 4.25% 26/10/2049	185,374	0.03	2,266	USD	Pfizer, Inc. 7.20% 15/03/2039	2,608,015	0.44
950	USD	Caterpillar, Inc. 4.75% 15/05/2064	817,573	0.14	2,376	USD	QUALCOMM, Inc. 1.30% 20/05/2028	1,998,669	0.33
270	USD	Cisco Systems, Inc. 5.90% 15/02/2039	278,445	0.05	1,049	USD	QUALCOMM, Inc. 2.15% 20/05/2030	868,935	0.14
3,683	USD	Coca-Cola Co. 2.25% 05/01/2032	2,986,815	0.50	2,852	USD	QUALCOMM, Inc. 4.80% 20/05/2045	2,526,982	0.42
859	USD	Coca-Cola Co. 3.00% 05/03/2051	576,515	0.10	113	USD	Rio Tinto Alcan, Inc. 7.25% 15/03/2031	123,548	0.02
1,002	USD	Coca-Cola Co. 2.75% 01/06/2060	602,231	0.10	784	USD	Shell International Finance BV 2.38% 07/11/2029	667,411	0.11
1,332	USD	Comcast Corp. 3.90% 01/03/2038	1,087,867	0.18	816	USD	Shell International Finance BV 6.38% 15/12/2038	870,218	0.14
956	USD	Comcast Corp. 3.97% 01/11/2047	713,258	0.12	273	USD	Target Corp. 4.00% 01/07/2042	223,251	0.04
2,866	USD	Eli Lilly & Co. 5.00% 27/02/2026	2,855,105	0.48	954	USD	Unilever Capital Corp. 2.90% 05/05/2027	879,268	0.15
864	USD	Eli Lilly & Co. 2.50% 15/09/2060	468,938	0.08	2,003	USD	UnitedHealth Group, Inc. 3.85% 15/06/2028	1,889,854	0.32
61	USD	Exxon Mobil Corp. 4.23% 19/03/2040	51,970	0.01	1,134	USD	UnitedHealth Group, Inc. 5.35% 15/02/2033	1,121,729	0.19
1,491	USD	GlaxoSmithKline Capital, Inc. 3.88% 15/05/2028	1,411,798	0.24	464	USD	UnitedHealth Group, Inc. 4.75% 15/07/2045	402,748	0.07
978	USD	GlaxoSmithKline Capital, Inc. 5.38% 15/04/2034	993,113	0.17	496	USD	UnitedHealth Group, Inc. 5.88% 15/02/2053	497,764	0.08
2,198	USD	GlaxoSmithKline Capital, Inc. 6.38% 15/05/2038	2,385,675	0.40	4,865	USD	Visa, Inc. 2.00% 15/08/2050	2,654,715	0.44
1,553	USD	Home Depot, Inc. 3.00% 01/04/2026	1,472,467	0.25	100	USD	Walmart, Inc. 3.63% 15/12/2047	75,900	0.01
1,852	USD	Home Depot, Inc. 1.88% 15/09/2031	1,437,735	0.24	953	USD	Walmart, Inc. 4.05% 29/06/2048	781,172	0.13
770	USD	Home Depot, Inc. 5.88% 16/12/2036	793,437	0.13	521	USD	Walt Disney Co. 3.80% 13/05/2060	359,104	0.06
521	USD	Honeywell International, Inc. 5.70% 15/03/2036	524,521	0.09	1,372	USD	Wyeth LLC 5.95% 01/04/2037	1,409,646	0.24
					<i>Media & entertainment</i>				
					2,062	USD	Alphabet, Inc. 2.05% 15/08/2050	1,125,766	0.19

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target 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
Transferable securities admitted to an official stock exchange listing (continued)					Government bonds (continued)				
Fixed income securities (continued)					Non-US governments				
Corporate bonds (continued)									
<i>Media & entertainment (continued)</i>									
1,063	USD	Alphabet, Inc. 2.25% 15/08/2060	567,756	0.10	2,959	AUD	Australia Government Bonds 0.25% 21/11/2024	1,826,174	0.31
1,282	USD	Comcast Corp. 3.30% 01/04/2027	1,193,524	0.20	4,843	AUD	Australia Government Bonds 0.25% 21/11/2025	2,882,162	0.48
<i>Municipals</i>									
459	USD	Massachusetts Institute of Technology 4.68% 01/07/2114	379,417	0.06	1,591	AUD	Australia Government Bonds 0.50% 21/09/2026	924,742	0.16
<i>Pharmaceuticals, biotechnology & life sciences</i>									
1,453	USD	Novartis Capital Corp. 3.40% 06/05/2024	1,433,388	0.24	12,752	AUD	Australia Government Bonds 2.75% 21/11/2029	7,576,143	1.27
<i>Real estate</i>									
776	USD	AvalonBay Communities, Inc. 5.00% 15/02/2033	739,027	0.12	3,793	AUD	Australia Government Bonds 1.00% 21/12/2030	1,945,464	0.33
1,077	EUR	Public Storage Operating Co. 0.50% 09/09/2030	872,811	0.15	3,761	AUD	Australia Government Bonds 4.50% 21/04/2033	2,432,473	0.41
<i>Technology hardware & equipment</i>									
1,820	USD	Apple, Inc. 3.45% 06/05/2024	1,796,516	0.30	2,664	AUD	Australia Government Bonds 3.50% 21/12/2034	1,565,552	0.26
<i>Transportation</i>									
633	USD	Burlington Northern Santa Fe LLC 6.15% 01/05/2037	662,805	0.11	1,769	AUD	Australia Government Bonds 2.75% 21/05/2041	866,103	0.15
1,274	USD	Burlington Northern Santa Fe LLC 5.75% 01/05/2040	1,264,731	0.21	130	AUD	Australia Government Bonds 3.00% 21/03/2047	62,172	0.01
997	USD	Burlington Northern Santa Fe LLC 5.15% 01/09/2043	913,352	0.16	2,267	AUD	Australia Government Bonds 1.75% 21/06/2051	773,329	0.13
872	USD	Burlington Northern Santa Fe LLC 4.90% 01/04/2044	771,632	0.13	5,536	EUR	Bundesobligation zero coupon 09/10/2026	5,373,374	0.90
361	USD	Union Pacific Corp. 3.75% 05/02/2070	241,265	0.04	5,814	EUR	Bundesobligation zero coupon 16/04/2027	5,575,078	0.93
2,726	USD	United Parcel Service, Inc. 6.20% 15/01/2038	2,911,869	0.49	5,418	EUR	Bundesobligation 2.40% 19/10/2028	5,638,033	0.95
<i>Utilities</i>									
500	CAD	AltaLink LP 3.99% 30/06/2042	310,404	0.05	468	EUR	Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033	475,216	0.08
445	CAD	AltaLink LP 4.92% 17/09/2043	310,988	0.05	2,396	EUR	Bundesrepublik Deutschland Bundesanleihe zero coupon 15/05/2036	1,760,454	0.30
710	USD	Berkshire Hathaway Energy Co. 6.13% 01/04/2036	713,289	0.12	4,772	EUR	Bundesrepublik Deutschland Bundesanleihe 1.00% 15/05/2038	3,871,994	0.65
707	USD	Duke Energy Carolinas LLC 5.35% 15/01/2053	646,197	0.11	142	EUR	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	154,943	0.03
569	USD	MidAmerican Energy Co. 3.65% 01/08/2048	405,481	0.07	108	EUR	Bundesrepublik Deutschland Bundesanleihe 2.50% 04/07/2044	105,311	0.02
451	USD	Nevada Power Co. 6.65% 01/04/2036	462,345	0.08	1,062	EUR	Bundesrepublik Deutschland Bundesanleihe 1.80% 15/08/2053	856,855	0.14
1,400	USD	PacifiCorp 6.25% 15/10/2037	1,392,463	0.23	2,493	CAD	Canada Government Bonds 1.25% 01/03/2025	1,751,576	0.29
Total corporate bonds					151,904,644 25.48				
Government bonds									
<i>Finance</i>									
1,940	EUR	CDP Financial, Inc. 1.13% 06/04/2027	1,882,238	0.32	1,091	CAD	Canada Government Bonds 3.75% 01/08/2025	787,748	0.13
340	USD	OMERS Finance Trust 4.00% 20/04/2028	323,430	0.05	2,863	CAD	Canada Government Bonds 3.50% 01/09/2028	2,024,172	0.34
1,714	EUR	Ontario Teachers' Finance Trust 0.10% 19/05/2028	1,537,273	0.26	12,919	CAD	Canada Government Bonds 0.50% 01/12/2030	7,437,343	1.25
1,509	USD	Ontario Teachers' Finance Trust 2.00% 16/04/2031	1,204,610	0.20	1,935	CAD	Canada Government Bonds 1.75% 01/06/2032	1,216,470	0.20
780	EUR	Ontario Teachers' Finance Trust 1.85% 03/05/2032	704,407	0.12	1,790	CAD	Canada Government Bonds 3.50% 01/12/2045	1,241,004	0.21
<i>Municipals</i>									
960	USD	Province of British Columbia 4.20% 06/07/2033	898,954	0.15	3,570	CAD	Canada Government Bonds 2.00% 01/12/2051	1,808,637	0.30
					614	CAD	Canada Government Bonds 1.75% 01/12/2053	286,751	0.05
					980	USD	Canada Government International Bonds 3.75% 26/04/2028	940,956	0.16
					8,000	CAD	Canada Treasury Bills zero coupon 07/12/2023	5,860,767	0.98
					1,757	EUR	Finland Government Bonds 0.88% 15/09/2025	1,773,236	0.30
					2,058	EUR	Finland Government Bonds 0.50% 15/09/2028	1,910,614	0.32
					1,182	EUR	Finland Government Bonds 3.00% 15/09/2033	1,207,342	0.20

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target 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
Transferable securities admitted to an official stock exchange listing (continued)					Government bonds (continued)				
Fixed income securities (continued)					Non-US governments (continued)				
Government bonds (continued)									
Non-US governments (continued)									
1,506	EUR	Finland Government Bonds 0.25% 15/09/2040	918,928	0.15	911	EUR	Kingdom of Belgium Government Bonds 3.30% 22/06/2054	849,823	0.14
417	EUR	Finland Government Bonds 0.13% 15/04/2052	176,396	0.03	163	EUR	Kingdom of Belgium Government Bonds 2.25% 22/06/2057	119,832	0.02
697	EUR	French Republic Government Bonds OAT zero coupon 25/02/2025	703,443	0.12	1,146	EUR	Luxembourg Government Bonds zero coupon 28/04/2030	983,218	0.16
7,966	EUR	French Republic Government Bonds OAT zero coupon 25/02/2027	7,584,716	1.27	287	EUR	Netherlands Government Bonds zero coupon 15/01/2026	282,840	0.05
1,284	EUR	French Republic Government Bonds OAT 2.75% 25/02/2029	1,331,055	0.22	462	EUR	Netherlands Government Bonds 2.50% 15/01/2030	473,682	0.08
5,637	EUR	French Republic Government Bonds OAT zero coupon 25/11/2031	4,596,544	0.77	5,042	EUR	Netherlands Government Bonds zero coupon 15/01/2038	3,356,137	0.56
365	EUR	French Republic Government Bonds OAT 3.00% 25/05/2033	374,527	0.06	635	EUR	Netherlands Government Bonds zero coupon 15/01/2052	276,974	0.05
3,129	EUR	French Republic Government Bonds OAT 2.50% 25/05/2043	2,720,707	0.46	1,766	NZD	New Zealand Government Bonds 2.75% 15/04/2025	1,015,070	0.17
1,829	EUR	French Republic Government Bonds OAT 0.75% 25/05/2052	913,449	0.15	2,244	NZD	New Zealand Government Bonds 3.00% 20/04/2029	1,202,272	0.20
169	EUR	French Republic Government Bonds OAT 3.00% 25/05/2054	150,522	0.03	2,258	NZD	New Zealand Government Bonds 2.00% 15/05/2032	1,049,232	0.18
348	EUR	French Republic Government Bonds OAT 1.75% 25/05/2066	213,291	0.04	1,617	NZD	New Zealand Government Bonds 3.50% 14/04/2033	840,684	0.14
1,185	EUR	Ireland Government Bonds 1.00% 15/05/2026	1,187,197	0.20	1,416	NZD	New Zealand Government Bonds 4.25% 15/05/2034	774,554	0.13
2,465	EUR	Ireland Government Bonds 0.20% 18/10/2030	2,124,238	0.36	382	NZD	New Zealand Government Bonds 1.75% 15/05/2041	132,562	0.02
1,699	EUR	Ireland Government Bonds 1.70% 15/05/2037	1,437,650	0.24	1,180	NZD	New Zealand Government Bonds 2.75% 15/05/2051	431,733	0.07
1,061	EUR	Ireland Government Bonds 1.50% 15/05/2050	707,352	0.12	11,334	NOK	Norway Government Bonds 2.00% 26/04/2028	973,779	0.16
69,250	JPY	Japan Government Forty Year Bonds 0.40% 20/03/2056	317,517	0.05	17,937	NOK	Norway Government Bonds 3.00% 15/08/2033	1,555,539	0.26
311,900	JPY	Japan Government Ten Year Bonds 0.10% 20/12/2030	2,023,206	0.34	1,779	GBP	Province of Ontario 0.25% 15/12/2026	1,863,924	0.31
366,750	JPY	Japan Government Thirty Year Bonds 2.30% 20/03/2040	2,831,858	0.47	2,186	EUR	Republic of Austria Government Bonds zero coupon 20/04/2025	2,194,666	0.37
218,200	JPY	Japan Government Thirty Year Bonds 0.40% 20/12/2049	1,084,983	0.18	4,330	EUR	Republic of Austria Government Bonds 2.90% 23/05/2029	4,510,982	0.76
235,850	JPY	Japan Government Twenty Year Bonds 0.90% 20/06/2042	1,453,316	0.24	3,263	EUR	Republic of Austria Government Bonds 2.90% 20/02/2033	3,308,802	0.55
777,600	JPY	Japan Treasury Discount Bills zero coupon 30/10/2023	5,211,761	0.87	3,112	EUR	Republic of Austria Government Bonds 1.50% 20/02/2047	2,176,664	0.37
97,800	JPY	Japan Treasury Discount Bills zero coupon 13/11/2023	655,539	0.11	614	EUR	Republic of Austria Government Bonds 2.10% 20/09/2117	409,472	0.07
158,600	JPY	Japan Treasury Discount Bills zero coupon 20/11/2023	1,063,109	0.18	916	EUR	Slovakia Government Bonds 0.25% 14/05/2025	916,582	0.15
695,950	JPY	Japan Treasury Discount Bills zero coupon 11/12/2023	4,665,449	0.78	1,561	EUR	Slovakia Government Bonds 0.75% 09/04/2030	1,354,271	0.23
157,350	JPY	Japan Treasury Discount Bills zero coupon 25/12/2023	1,054,889	0.18	578	EUR	Slovakia Government Bonds 1.00% 13/10/2051	277,070	0.05
2,050	EUR	Kingdom of Belgium Government Bonds 0.50% 22/10/2024	2,102,577	0.35	644	EUR	Slovenia Government Bonds 1.25% 22/03/2027	629,354	0.11
2,636	EUR	Kingdom of Belgium Government Bonds 1.00% 22/06/2026	2,633,170	0.44	847	EUR	Slovenia Government Bonds 2.25% 03/03/2032	803,426	0.13
2,931	EUR	Kingdom of Belgium Government Bonds 0.90% 22/06/2029	2,743,319	0.46	444	EUR	Slovenia Government Bonds 0.49% 20/10/2050	195,225	0.03
3,919	EUR	Kingdom of Belgium Government Bonds 0.35% 22/06/2032	3,207,787	0.54	4,985	SEK	Sweden Government Bonds 1.75% 11/11/2033	411,824	0.07
2,241	EUR	Kingdom of Belgium Government Bonds 3.45% 22/06/2043	2,225,947	0.37	1,215	SEK	Sweden Government Bonds 1.38% 23/06/2071	61,499	0.01
					1,178	CHF	Swiss Confederation Government Bonds 1.25% 28/05/2026	1,290,935	0.22
					609	CHF	Swiss Confederation Government Bonds 3.25% 27/06/2027	716,950	0.12
					1,116	CHF	Swiss Confederation Government Bonds 0.50% 27/06/2032	1,162,404	0.19

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return Fund (continued)

Statement of investments (continued)
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)				
Fixed income securities (continued)				
Government bonds (continued)				
<i>Non-US governments (continued)</i>				
790	CHF	Swiss Confederation Government Bonds zero coupon 24/07/2039	722,693	0.12
677	CHF	Swiss Confederation Government Bonds 1.50% 30/04/2042	786,321	0.13
142	CHF	Swiss Confederation Government Bonds 0.50% 24/05/2055	130,609	0.02
199	CHF	Swiss Confederation Government Bonds 2.00% 25/06/2064	291,678	0.05
619	GBP	U.K. Gilts 0.25% 31/01/2025	711,635	0.12
2,753	GBP	U.K. Gilts 0.38% 22/10/2026	2,972,140	0.50
372	GBP	U.K. Gilts 4.13% 29/01/2027	447,514	0.08
1,395	GBP	U.K. Gilts 4.50% 07/06/2028	1,703,062	0.29
143	GBP	U.K. Gilts 0.88% 31/07/2033	125,505	0.02
6,119	GBP	U.K. Gilts 3.75% 29/01/2038	6,717,880	1.13
1,060	GBP	U.K. Gilts 3.25% 22/01/2044	1,024,805	0.17
3,794	GBP	U.K. Gilts 3.75% 22/10/2053	3,810,657	0.64
429	GBP	U.K. Gilts 4.00% 22/10/2063	452,160	0.08
<i>US treasuries</i>				
3,000	USD	U.S.Treasury Bills zero coupon 21/12/2023	2,964,577	0.50
3,433	USD	U.S.Treasury Bonds 1.75% 15/08/2041	2,137,847	0.36
2,120	USD	U.S.Treasury Bonds 2.00% 15/08/2051	1,223,306	0.20
3,065	USD	U.S.Treasury Notes 4.50% 30/11/2024	3,034,230	0.51
2,491	USD	U.S.Treasury Notes 3.75% 15/04/2026	2,422,887	0.41
2,834	USD	U.S.Treasury Notes 2.63% 31/05/2027	2,634,513	0.44
7,233	USD	U.S.Treasury Notes 3.63% 31/03/2028	6,934,074	1.16
142	USD	U.S.Treasury Notes 4.13% 15/11/2032	136,952	0.02
3,910	USD	U.S.Treasury Notes 3.88% 15/08/2033	3,694,339	0.62
Total government bonds			219,558,907	36.82
Total fixed income securities			371,463,551	62.30
Total transferable securities admitted to an official stock exchange listing			549,226,879	92.11

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities dealt on another regulated market				
Fixed income securities				
Corporate bonds				
<i>Finance</i>				
1,649	USD	Bighthouse Financial Global Funding 1.55% 24/05/2026	1,459,398	0.25
1,836	USD	Metropolitan Life Global Funding I 2.40% 11/01/2032	1,442,628	0.24
1,635	USD	Nationwide Financial Services, Inc. 3.90% 30/11/2049	1,150,035	0.19
664	USD	Nationwide Mutual Insurance Co. 9.38% 15/08/2039	802,688	0.14
2,007	USD	Nationwide Mutual Insurance Co. 4.35% 30/04/2050	1,433,926	0.24
1,659	USD	Svenska Handelsbanken AB 1.42% 11/06/2027 ⁽⁹⁾	1,456,818	0.24
<i>Industrials</i>				
1,279	USD	Cargill, Inc. 4.76% 23/11/2045	1,084,889	0.18
1,074	USD	Siemens Financieringsmaatschappij NV 2.15% 11/03/2031	859,477	0.15
<i>Insurance</i>				
730	USD	Massachusetts Mutual Life Insurance Co. 5.67% 01/12/2052	670,357	0.11
Total corporate bonds			10,360,216	1.74
Total fixed income securities			10,360,216	1.74
Total transferable securities dealt on another regulated market			10,360,216	1.74
Total investments in securities			559,587,095	93.85

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	EUR 296,000	USD 311,355	Australia and New Zealand Banking Group	2,396	0.00
04/10/2023	CHF 4,646,000	USD 5,074,822	Bank of America Merrill Lynch	4,413	0.00
04/10/2023	USD 783,664	AUD 1,208,000	Bank of America Merrill Lynch	4,020	0.00
03/11/2023	USD 5,090,921	CHF 4,646,000	Bank of America Merrill Lynch	(4,467)	(0.00)
04/10/2023	GBP 156,000	USD 193,602	Bank of Montreal	(3,195)	(0.00)
13/11/2023	USD 684,267	JPY 97,800,000	Bank of Montreal	24,573	0.00
04/10/2023	USD 21,900,060	GBP 17,313,000	Barclays Bank	768,563	0.13
04/10/2023	USD 2,651,566	NOK 28,083,000	Barclays Bank	12,322	0.00
04/10/2023	USD 847,290	SEK 9,220,000	Barclays Bank	(1,401)	(0.00)
31/10/2023	CAD 1,078,000	USD 800,942	Barclays Bank	(3,296)	(0.00)
31/10/2023	EUR 200,000	USD 210,340	Barclays Bank	1,654	0.00
31/10/2023	GBP 679,000	USD 830,443	Barclays Bank	(1,547)	(0.00)
31/10/2023	NOK 3,424,000	USD 318,646	Barclays Bank	3,381	0.00
31/10/2023	USD 1,039,442	CAD 1,399,000	Barclays Bank	4,278	0.00

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target 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
31/10/2023	USD 19,868,248	GBP 16,245,000	Barclays Bank	37,007	0.01
04/10/2023	GBP 130,000	USD 164,903	BNP Paribas	(6,231)	(0.00)
04/10/2023	USD 5,298,051	CHF 4,646,000	BNP Paribas	218,816	0.04
04/10/2023	USD 7,471,717	JPY 1,087,739,000	BNP Paribas	181,302	0.03
26/12/2023	USD 1,076,312	JPY 157,350,000	BNP Paribas	7,087	0.00
04/10/2023	USD 462,855	EUR 434,000	Citibank	3,339	0.00
31/10/2023	EUR 759,000	USD 804,948	Citibank	(432)	(0.00)
31/10/2023	EUR 341,000	USD 360,942	Citibank	507	0.00
04/10/2023	AUD 861,000	USD 557,736	Credit Agricole	(2,046)	(0.00)
04/10/2023	SEK 3,820,000	USD 345,951	Credit Agricole	5,676	0.00
31/10/2023	EUR 503,000	USD 531,896	Credit Agricole	1,269	0.00
04/10/2023	USD 19,453,016	CAD 26,294,000	Deutsche Bank	4,518	0.00
04/10/2023	USD 98,672,304	EUR 90,498,000	Deutsche Bank	2,853,679	0.48
31/10/2023	EUR 1,263,000	USD 1,344,289	Deutsche Bank	(5,549)	(0.00)
31/10/2023	NZD 498,000	USD 297,108	Deutsche Bank	2,120	0.00
31/10/2023	USD 38,361,735	EUR 36,042,000	Deutsche Bank	158,349	0.03
31/10/2023	USD 271,456	DKK 1,900,000	Goldman Sachs	1,300	0.00
04/10/2023	EUR 2,466,000	USD 2,632,703	HSBC	(21,720)	(0.00)
04/10/2023	USD 314,102	NZD 527,000	HSBC	(2,546)	(0.00)
11/12/2023	USD 4,725,313	JPY 695,950,000	HSBC	9,089	0.00
04/10/2023	USD 676,541	EUR 634,000	JPMorgan Chase	5,266	0.00
04/10/2023	USD 259,271	NOK 2,761,000	JPMorgan Chase	(208)	(0.00)
31/10/2023	JPY 106,300,000	USD 718,405	JPMorgan Chase	(2,866)	(0.00)
31/10/2023	USD 17,379,454	JPY 2,571,581,000	JPMorgan Chase	69,321	0.01
04/10/2023	CAD 2,497,000	USD 1,851,953	Morgan Stanley	(5,033)	(0.00)
04/10/2023	EUR 101,000	USD 107,730	Morgan Stanley	(792)	(0.00)
04/10/2023	HKD 200,000	USD 25,534	Morgan Stanley	2	0.00
04/10/2023	USD 21,506,435	AUD 33,129,000	Morgan Stanley	124,982	0.02
04/10/2023	USD 5,445,556	NZD 9,121,000	Morgan Stanley	(34,795)	(0.01)
31/10/2023	USD 1,368,585	AUD 2,130,000	Morgan Stanley	(7,417)	(0.00)
31/10/2023	USD 493,961	SEK 5,475,000	Morgan Stanley	(10,560)	(0.00)
31/10/2023	NZD 180,000	USD 107,275	Royal Bank of Canada	880	0.00
02/11/2023	USD 735,886	JPY 108,426,000	Royal Bank of Canada	5,802	0.00
04/10/2023	USD 5,443,656	EUR 5,068,000	Standard Chartered Bank	77,695	0.01
03/11/2023	EUR 343,000	USD 362,149	Standard Chartered Bank	1,465	0.00
03/10/2023	USD 35,728	HKD 279,657	State Street Bank	21	0.00
04/10/2023	USD 141,871	AUD 219,000	State Street Bank	529	0.00
03/11/2023	EUR 1,434,000	USD 1,514,318	State Street Bank	5,866	0.00
03/11/2023	NOK 3,194,000	USD 296,208	State Street Bank	4,212	0.00
04/10/2023	AUD 33,071,000	USD 21,188,590	Toronto Dominion Bank	155,430	0.03
04/10/2023	CAD 23,797,000	USD 17,620,881	Toronto Dominion Bank	(19,302)	(0.00)
04/10/2023	EUR 120,000	USD 130,616	Toronto Dominion Bank	(3,561)	(0.00)
04/10/2023	NZD 9,648,000	USD 5,744,419	Toronto Dominion Bank	52,580	0.01
30/10/2023	USD 5,392,178	JPY 777,600,000	Toronto Dominion Bank	158,742	0.03
31/10/2023	EUR 300,000	USD 315,535	Toronto Dominion Bank	2,456	0.00
31/10/2023	USD 2,814,368	HKD 21,990,000	Toronto Dominion Bank	5,058	0.00
03/11/2023	USD 21,210,516	AUD 33,071,000	Toronto Dominion Bank	(155,933)	(0.03)
03/11/2023	USD 17,628,256	CAD 23,797,000	Toronto Dominion Bank	19,384	0.00
03/11/2023	USD 5,744,390	NZD 9,648,000	Toronto Dominion Bank	(52,707)	(0.01)
04/10/2023	AUD 311,000	USD 199,963	UBS	756	0.00
04/10/2023	AUD 313,000	USD 202,083	UBS	(73)	(0.00)
04/10/2023	GBP 291,000	USD 363,791	UBS	(8,610)	(0.00)
31/10/2023	CHF 565,000	USD 620,490	UBS	(1,038)	(0.00)
31/10/2023	USD 3,931,603	CHF 3,580,000	UBS	6,577	0.00
07/12/2023	USD 5,874,824	CAD 8,000,000	UBS	(47,791)	(0.01)
04/10/2023	EUR 363,000	USD 394,464	Westpac Banking Corporation	(10,122)	(0.00)
04/10/2023	USD 147,320	JPY 21,391,000	Westpac Banking Corporation	3,950	0.00
20/11/2023	USD 1,106,934	JPY 158,600,000	Westpac Banking Corporation	35,925	0.01
Total portfolio management forwards				4,633,319	0.78

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target 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
Class S SGD (hedged)					
31/10/2023	SGD 833,856,832	USD 612,387,054	State Street Bank	(705,445)	(0.12)
31/10/2023	USD 5,351,031	SGD 7,287,473	State Street Bank	5,254	0.00
31/10/2023	USD 7,376,834	SGD 10,079,536	State Street Bank	(17,082)	(0.00)
Total class S SGD (hedged)				(717,273)	(0.12)
Total hedge classes forwards					
				(717,273)	(0.12)
Unrealised appreciation on forward foreign exchange contracts				5,051,811	0.84
Unrealised depreciation on forward foreign exchange contracts				(1,135,765)	(0.18)
Total forward foreign exchange contracts				3,916,046	0.66

Traded future contracts

Number of contracts long/short	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
(134)	AUD	Australia Treasury Bond Futures, 10 Year	15/12/2023	Morgan Stanley	9,683,807	243,558	0.04
(96)	EUR	CAC 40 Index Futures	20/10/2023	Morgan Stanley	7,268,785	128,385	0.02
(150)	CAD	Canada Treasury Bond Futures, 10 Year	18/12/2023	Morgan Stanley	12,773,299	426,087	0.07
(2)	EUR	DAX Index Futures	15/12/2023	Morgan Stanley	821,908	22,631	0.00
(80)	EUR	Euro Bund Futures	07/12/2023	Morgan Stanley	10,895,808	227,564	0.04
(6)	EUR	Euro Buxl Futures, 30 Year	07/12/2023	Morgan Stanley	777,292	53,043	0.01
(83)	EUR	Euro OAT Futures	07/12/2023	Morgan Stanley	10,826,354	250,892	0.04
(81)	EUR	Euro Stoxx 50 Futures	15/12/2023	Morgan Stanley	3,605,298	22,991	0.00
(36)	GBP	FTSE 100 Index Futures	15/12/2023	Morgan Stanley	3,370,621	(34,047)	(0.01)
(4)	EUR	FTSE/MIB Index Futures	15/12/2023	Morgan Stanley	598,893	7,030	0.00
4	HKD	Hang Seng Index Futures	30/10/2023	Morgan Stanley	456,827	3,907	0.00
50	EUR	IBEX 35 Index Futures	20/10/2023	Morgan Stanley	4,997,300	(33,827)	(0.00)
(81)	GBP	Long Gilt Bond Futures	27/12/2023	Morgan Stanley	9,309,083	56,925	0.01
12	USD	MSCI EAFE Index Futures	15/12/2023	Morgan Stanley	1,224,900	(31,810)	(0.00)
(106)	USD	MSCI Emerging Market Futures	15/12/2023	Morgan Stanley	5,064,150	125,769	0.02
(123)	SGD	MSCI Singapore Index Futures	30/10/2023	Morgan Stanley	2,574,178	(54,070)	(0.01)
262	SEK	OMX Stockholm 30 Index Futures	20/10/2023	Morgan Stanley	5,209,035	(77,512)	(0.01)
(96)	USD	S&P 500 E-Mini Index Futures	15/12/2023	Morgan Stanley	20,762,400	826,575	0.14
(4)	CAD	S&P TSX 60 Index Futures	14/12/2023	Morgan Stanley	696,036	18,398	0.00
16	AUD	SPI 200 Index Futures	21/12/2023	Morgan Stanley	1,829,321	(48,534)	(0.01)
2	JPY	Topix Index Futures	07/12/2023	Morgan Stanley	311,409	(5,763)	(0.00)
(507)	USD	U.S. Treasury Note Futures, 10 Year	19/12/2023	Morgan Stanley	54,787,687	1,403,683	0.24
(5)	USD	U.S. Ultra Bond Futures	19/12/2023	Morgan Stanley	593,438	37,969	0.01
(3)	USD	U.S. Ultra Bond Futures, 10 Year	19/12/2023	Morgan Stanley	334,688	9,921	0.00
Unrealised appreciation on future contracts						3,865,328	0.64
Unrealised depreciation on future contracts						(285,563)	(0.04)
Total traded future contracts						3,579,765	0.60

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.

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return Fund (continued)

Statement of investments (continued)
September 30, 2023

	Fair value USD	% net assets
Net other assets/(liabilities)	29,179,786	4.89
Total net assets	596,262,692	100.00

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

** CCY is the trade currency of the holding.

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

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

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return Fund (continued)

Classifications
September 30, 2023

<u>Industry</u>	<u>% net assets</u>
Non-US governments	31.50
Industrials	16.14
Finance	10.81
Collective investment vehicle	5.88
US treasuries	4.22
Pharmaceuticals, biotechnology & life sciences	2.85
Banks	2.54
Media & entertainment	1.75
Insurance	1.56
Transportation	1.42
Semiconductors, semiconductor equipment	1.42
Household & personal products	1.40
Materials	1.38
Technology hardware & equipment	1.34
Software & services	1.02
Retailing	1.01
Utilities	0.97
Health care equipment & services	0.95
Real estate	0.88
Capital goods	0.82
Telecommunication services	0.74
Consumer services	0.65
Food beverage & tobacco	0.64
Diversified financials	0.61
Automobiles & components	0.44
Commercial & professional services	0.41
Municipals	0.21
Consumer durables & apparel	0.11
Energy	0.10
Food & staples retailing	0.08
Total investments	93.85
Other assets/(liabilities)	6.15
Total net assets	100.00
<u>Country</u>	<u>% net assets</u>
United States	38.10
United Kingdom	7.52
Japan	7.06
Canada	6.29
Germany	5.72
France	5.13
Australia	4.44
Belgium	2.96
Switzerland	2.54
Austria	2.26
Netherlands	1.84
China	1.47
Finland	1.06
Ireland	1.05
New Zealand	0.91
India	0.62
Taiwan	0.51
Sweden	0.45
Slovakia	0.43
South Korea	0.42
Norway	0.42
Hong Kong	0.40
Denmark	0.40
Italy	0.38
Brazil	0.28
Slovenia	0.27
South Africa	0.20
Luxembourg	0.20
Indonesia	0.07
Thailand	0.07

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return Fund (continued)

Classifications (continued)
September 30, 2023

<u>Country (continued)</u>	<u>% net assets</u>
Philippines	0.06
Singapore	0.06
Saudi Arabia	0.06
Mexico	0.05
Israel	0.05
Spain	0.04
Nigeria	0.03
Chile	0.01
United Arab Emirates	0.01
Jordan	0.01
Russia	0.00
Vietnam	0.00
Total investments	93.85
Other assets/(liabilities)	6.15
Total net assets	100.00

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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 Responsible Values Multi-Sector Credit Fund seeks long-term total returns. The Investment Manager will actively allocate assets across a broadly diversified portfolio of credit instruments from an opportunity set which restricts investment in certain industries, mainly fossil fuels, conventional weapons, tobacco and cannabis. The investment universe consists of a broad range of credit sectors including high yield, bank loans, emerging market debt, securitized debt, investment grade credit, and convertible bonds. The Fund is not constructed relative to a benchmark and does not use a benchmark for performance comparison purposes.

Sustainability Risk consideration

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

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

The Investment Manager believes that the Fund will be exposed to a broad range of Sustainability Risks. In assessing these risks, the Investment Manager draws upon a wide variety of internal (such as research by their team of global industry analysts) and external research (such as company meetings) to assess any potential impact on the value of the security over the time horizon of the Fund. While these risks vary from company to company, those that are particularly relevant include where changes in climate are posing an increasing risk to some issuers. Where data is available and considered to be material, climate change factors can be incorporated into the assessment of credit 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 any underlying Sustainability Risks, incorporating them into their assessments of a company's outlook, and looking to avoid investments in assets 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.

It is not anticipated that any single Sustainability Risk will materially drive a negative financial impact on the value of the Fund. Further details on the Sustainability Risks considered and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is 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 generated a gross total return of 10.70% (USD, unhedged) for the year ended September 30, 2023. Allocations to emerging markets debt (sovereign, local, and corporate debt), as well as positioning within global high yield and bank loans contributed the most to the Fund's 12-month performance. Global economic data remained resilient over the period, though it diverged across regions. Global fixed income sectors generated mixed total returns during the trailing twelve months amid elevated interest rate volatility, particularly over the second half of the period. US Treasuries and agency mortgages generated negative returns while corporates produced positive returns. Higher-yielding sectors generally outperformed, benefiting from their coupon advantage and spread tightening. Performance across most securitized sectors rebounded by the end of the period as markets absorbed the FDIC asset sales of mortgage-backed securities. Inflation showed signs of peaking but at levels well above central bank targets and wages remained elevated. Sovereign yields rose over the period amid multiple rate hikes from the Fed and other major central banks across Europe, while Asian central banks pursued more dovish approaches.

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit Fund (continued)

Investment Manager's Report (continued)

September 30, 2023

Report on Financial Activities of the Year (continued)

Despite concerns about tighter lending standards following turmoil in the banking sector, credit sectors produced positive excess returns over duration-equivalent government bonds as spreads narrowed. Exposure to developed market high yield was the main positive contributor to performance within credit, particularly an allocation to industrials and financials, as well as our credit derivative index exposure. Within bank loans, security selection within industrials contributed favorably to performance. An allocation to convertible bonds, focusing on digitization and healthcare innovation themes, also benefited returns.

Within EM debt, the Fund maintained an allocation to select emerging markets sovereign external, local, and corporate debt throughout the period. Emerging markets debt (EMD) positioning, hard-currency sovereign debt (in particular African nation issuers), EM corporates (primarily industrials and utilities sectors), and local debt (mainly Romania and Hungary) contributed positively to results during the period as spreads compressed.

The Fund's allocations to securitized sectors benefited performance amid generally resilient economic data. An allocation to non-agency residential mortgage-backed securities (NA RMBS) helped results the most within securitized sectors. We believe low supply will continue to support the housing market and offset weak affordability. Asset backed securities (ABS) and commercial mortgage-backed securities (CMBS) also helped performance. Meanwhile, an allocation to agency mortgage-backed securities (MBS) passthroughs hurt performance during the period as interest rate volatility remained elevated.

Tactical duration/yield curve positioning benefited performance. We also maintained exposure to Treasury Inflation Protected Securities (TIPS) as we continued to believe the TIPS market was underpricing inflation expectations. This positioning had a negative impact on results as real yields increased by more than breakeven inflation rates over the period.

Outlook

We believe the resilient consumer has delayed a US economic growth slowdown, indicating Fed policy may be working with a longer lag than past cycles, and that the effect of tighter lending standards will likely be uneven. The Fund is positioned for a steepening of yield curve and with a below average credit risk profile, while preserving liquid instruments to take advantage of future dislocations.

We believe high yield spreads reflect an optimistic soft-landing scenario and bouts of volatility could create better entry points to add exposure. We favor European high yield credit over US high yield, particularly banks, that we expect will outperform, buoyed by fiscal support.

We believe bank loans offer diversification benefits and valuations appear attractive. We continue to favor issuers with strong and sustainable cash flows and pricing power.

We believe EM fundamentals are supported by sufficient balance of payments, improved fiscal deficits, supportive of commodity prices, and inflation that is expected to wane. We maintain a pro-risk lean within the EM allocation with a focus on exporters and countries with good macro policies.

Within structured finance, we believe low supply will continue to support the housing market and offset weak affordability. We favor seasoned residential mortgages and remain opportunistic in buying dislocated commercial mortgages and collateralized loan obligations.

We hold select exposure to convertible bonds in the digitization and healthcare innovation sectors, which offer exposure to issuers with strong upside potential benefiting from positive convexity.

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit Fund (continued)

Investment Manager's Report (continued)

September 30, 2023

Performance

Wellington Responsible Values Multi-Sector Credit Fund launched on August 11, 2020 with N, S, T USD, S GBP (hedged) and S GBP M1 (hedged-distributing) share classes. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				Inception Date
	Periods ended September 30, 2023				
	6 Mths*	1 Year	3 Years*	Since Inception*	
Class N USD	1.16%	9.95%	(0.25%)	(0.23%)	August 11, 2020
Class S USD	1.21%	10.06%	(0.15%)	(0.12%)	August 11, 2020
Class T USD	1.45%	10.58%	0.29%	0.32%	August 11, 2020
Class S GBP (hedged)	0.82%	8.63%	(1.10%)	(1.06%)	August 11, 2020
Class S GBP M1 (hedged-distributing)	0.82%	8.63%	(1.09%)	(1.05%)	August 11, 2020

The Fund is a Non-benchmark relative strategy.

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 and since inception total returns are unaudited.

Statistical information

Fund information	September 30, 2023	September 30, 2022	September 30, 2021
Total net assets	261,974,886	232,975,627	117,353,041
Share class information¹	September 30, 2023	September 30, 2022	September 30, 2021
Class N USD			
Total net assets	9,929	9,031	10,811
Number of shares outstanding	1,000,000	1,000,000	1,000,000
Net asset value per share	9.9290	9.0306	10.8114
Class S USD			
Total net assets	9,961	9,050	10,824
Number of shares outstanding	1,000,000	1,000,000	1,000,000
Net asset value per share	9.9609	9.0502	10.8237
Class T USD			
Total net assets	82,770,194	74,853,728	54,844,006
Number of shares outstanding	8,193,747.222	8,193,747.222	5,041,518.181
Net asset value per share	10.1016	9.1355	10.8785
Class S GBP (hedged)			
Total net assets	14,777	13,604	16,460
Number of shares outstanding	1,527.779	1,527.779	1,527.779
Net asset value per share	9.6721	8.9041	10.7739
Net asset value per share in USD*	11.8053	9.9397	14.5270
Class S GBP M1 (hedged-distributing)			
Total net assets	146,791,869	141,618,484	46,327,133
Number of shares outstanding	17,856,438.684	17,498,927.826	4,496,325.273
Net asset value per share	8.2207	8.0930	10.3033
Net asset value per share in USD*	10.0337	9.0342	13.8925

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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
Transferable securities admitted to an official stock exchange listing					Corporate bonds (continued)				
Common stocks					<i>Finance (continued)</i>				
Health care					600	EUR	Belfius Bank SA 3.63% 16/04/2025 ^{(0),(4)}	471,826	0.18
<i>Health care equipment & services</i>					450	USD	BNP Paribas SA 7.38% 19/08/2025 ^{(0),(4)}	440,093	0.17
0	USD	Becton Dickinson & Co.	25,853	0.01	200	USD	BNP Paribas SA 8.50% 14/08/2028 ^{(0),(4)}	195,665	0.08
<i>Pharmaceuticals, biotechnology & life sciences</i>					265	USD	BNP Paribas SA 4.50% 25/02/2030 ^{(0),(4)}	187,673	0.07
0	USD	Danaher Corp.	50,116	0.02	275	USD	BNP Paribas SA 4.63% 25/02/2031 ^{(0),(4)}	195,271	0.07
Total health care					200	EUR	BNP Paribas SA 1.13% 15/01/2032 ⁽⁰⁾	182,753	0.07
Total common stocks					300	EUR	BPCE SA 4.50% 13/01/2033	308,625	0.12
					600	EUR	BPCE SA 1.50% 13/01/2042 ⁽⁰⁾	548,836	0.21
					400	EUR	CaixaBank SA 5.25% 23/03/2026 ^{(0),(4)}	363,680	0.14
					360	EUR	Castor SpA 6.00% 15/02/2029	323,863	0.12
					100	EUR	Castor SpA 9.10% 15/02/2029 ⁽⁰⁾	100,328	0.04
					1,079	USD	Charles Schwab Corp. 4.00% 01/06/2026 ^{(0),(4)}	90,188	0.34
Fixed income securities					300	EUR	Credit Agricole SA 7.25% 23/09/2028 ^{(0),(4)}	312,067	0.12
Corporate bonds					200	EUR	Credit Agricole SA 2.50% 22/04/2034	176,794	0.07
<i>Banks</i>					1,242	USD	Dah Sing Bank Ltd. 3.00% 02/11/2031 ⁽⁰⁾	1,077,721	0.41
200	USD	Banco Santander SA 6.58% 24/05/2024 ⁽⁰⁾	200,918	0.08	675	USD	Danske Bank AS 7.00% 26/06/2025 ^{(0),(4)}	641,250	0.25
400	USD	Deutsche Bank AG 5.84% 08/11/2023 ⁽⁰⁾	399,964	0.15	800	USD	Danske Bank AS 4.38% 18/05/2026 ^{(0),(4)}	680,000	0.26
<i>Energy</i>					200	USD	Danske Bank AS 4.30% 01/04/2028 ⁽⁰⁾	186,279	0.07
400	USD	Investment Energy Resources Ltd. 6.25% 26/04/2029	364,000	0.14	105	EUR	Danske Bank AS 4.75% 21/06/2030 ⁽⁰⁾	110,583	0.04
1,490	USD	Oryx Funding Ltd. 5.80% 03/02/2031	1,422,339	0.54	600	EUR	Deutsche Bank AG 4.50% 30/11/2026 ^{(0),(4)}	448,702	0.17
<i>Finance</i>					200	USD	Deutsche Bank AG 4.88% 01/12/2032 ⁽⁰⁾	170,627	0.07
200	EUR	Abanca Corp. Bancaria SA 10.63% 14/07/2028 ^{(0),(4)}	216,061	0.08	140	USD	Enstar Finance LLC 5.75% 01/09/2040 ⁽⁰⁾	121,475	0.05
200	GBP	Admiral Group PLC 8.50% 06/01/2034	247,868	0.10	256	USD	Freedom Mortgage Corp. 7.63% 01/05/2026	238,610	0.09
200	USD	AIA Group Ltd. 2.70% 07/04/2026 ^{(0),(4)}	174,718	0.07	130	USD	Genworth Holdings, Inc. 6.50% 15/06/2034	111,627	0.04
200	EUR	AIA Group Ltd. 0.88% 09/09/2033 ⁽⁰⁾	168,754	0.06	180	USD	HSB Group, Inc. 6.48% 15/07/2027 ⁽⁰⁾	166,144	0.06
700	EUR	AIB Group PLC 5.25% 09/10/2024 ^{(0),(4)}	705,922	0.27	275	USD	HSBC Holdings PLC 6.00% 22/05/2027 ^{(0),(4)}	244,503	0.09
200	USD	Allianz SE 3.50% 17/11/2025 ^{(0),(4)}	164,657	0.06	200	EUR	HSBC Holdings PLC 4.75% 04/07/2029 ^{(0),(4)}	176,203	0.07
440	USD	Argentum Netherlands BV for Swiss Re Ltd. 5.52% 15/08/2027 ^{(0),(4)}	396,009	0.15	120	GBP	HSBC Holdings PLC 6.80% 14/09/2031 ⁽⁰⁾	147,975	0.06
70	USD	Assurant, Inc. 7.00% 27/03/2048 ⁽⁰⁾	67,813	0.03	300	USD	HSBC Holdings PLC 2.80% 24/05/2032 ⁽⁰⁾	232,365	0.09
100	EUR	Avantor Funding, Inc. 3.88% 15/07/2028	97,034	0.04	150	EUR	HSBC Holdings PLC 6.36% 16/11/2032 ⁽⁰⁾	162,187	0.06
465	USD	AXA SA 8.60% 15/12/2030	541,840	0.21	795	USD	Huarong Finance 2017 Co. Ltd. 4.75% 27/04/2027	677,706	0.26
1,200	EUR	Banca Commerciale Romana SA 7.63% 19/05/2027 ⁽⁰⁾	1,302,263	0.50	485	USD	Huarong Finance 2019 Co. Ltd. 3.75% 29/05/2024	468,248	0.18
250	EUR	Banca Monte dei Paschi di Siena SpA 2.63% 28/04/2025	247,814	0.10	200	USD	Huarong Finance II Co. Ltd. 5.50% 16/01/2025	187,914	0.07
350	EUR	Banca Monte dei Paschi di Siena SpA 1.88% 09/01/2026	331,334	0.13	370	EUR	IMA Industria Macchine Automatiche SpA 3.75% 15/01/2028	346,296	0.13
505	EUR	Banca Monte dei Paschi di Siena SpA 6.75% 02/03/2026 ⁽⁰⁾	529,990	0.20	100	EUR	International Personal Finance PLC 9.75% 12/11/2025	99,508	0.04
1,795	EUR	Banca Transilvania SA 8.88% 27/04/2027 ⁽⁰⁾	1,962,221	0.75	200	EUR	KBC Group NV 4.25% 24/10/2025 ^{(0),(4)}	181,576	0.07
100	EUR	Banco Comercial Portugues SA 4.00% 17/05/2032 ⁽⁰⁾	89,994	0.03	200	EUR	La Banque Postale SA 0.75% 02/08/2032 ⁽⁰⁾	174,657	0.07
100	EUR	Banco de Credito Social Cooperativo SA 1.75% 09/03/2028 ⁽⁰⁾	87,191	0.03	100	EUR	Landsbankinn HF 6.38% 12/03/2027	106,237	0.04
200	EUR	Banco de Credito Social Cooperativo SA 7.50% 14/09/2029 ⁽⁰⁾	208,840	0.08	275	GBP	Lloyds Banking Group PLC 8.50% 27/09/2027 ^{(0),(4)}	312,995	0.12
505	USD	Banco do Brasil SA 6.25% 18/04/2030	489,787	0.19	1,400	EUR	mBank SA 8.38% 11/09/2027 ⁽⁰⁾	1,501,252	0.57
200	GBP	Bank of Ireland Group PLC 7.59% 06/12/2032 ⁽⁰⁾	241,987	0.09	140	USD	MGIC Investment Corp. 5.25% 15/08/2028	130,370	0.05
400	GBP	Barclays PLC 5.88% 15/09/2024 ^{(0),(4)}	456,486	0.17	600	EUR	Nova Kreditna Banka Maribor dd 7.38% 29/06/2026 ⁽⁰⁾	646,367	0.25
200	EUR	BAWAG Group AG 2.38% 26/03/2029 ⁽⁰⁾	202,475	0.08	200	EUR	Novo Banco SA 9.88% 01/12/2033 ⁽⁰⁾	219,108	0.08
100	EUR	BAWAG Group AG 1.88% 23/09/2030 ⁽⁰⁾	90,205	0.03					
200	EUR	Bayerische Landesbank 7.00% 05/01/2034 ⁽⁰⁾	210,449	0.08					

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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
Transferable securities admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Industrials (continued)</i>				
Corporate bonds (continued)					115	USD	CoreCivic, Inc. 8.25% 15/04/2026	116,678	0.04
<i>Finance (continued)</i>					196	USD	Crowdstrike Holdings, Inc. 3.00% 15/02/2029	165,086	0.06
520	EUR	Nykredit Realkredit AS 4.00% 17/07/2028	533,540	0.20	55	USD	Datadog, Inc. 0.13% 15/06/2025	64,543	0.02
94	USD	OneMain Finance Corp. 6.88% 15/03/2025	93,255	0.04	310	USD	Dexcom, Inc. 0.25% 15/11/2025	292,175	0.11
55	USD	OneMain Finance Corp. 7.13% 15/03/2026	53,866	0.02	200	CAD	Doman Building Materials Group Ltd. 5.25% 15/05/2026	133,999	0.05
1,190	USD	OTP Bank Nyrt 8.75% 15/05/2033 ⁽¹⁾	1,177,207	0.45	155	USD	DraftKings Holdings, Inc. zero coupon 15/03/2028	117,258	0.04
200	EUR	Permanent TSB Group Holdings PLC 3.00% 19/08/2031 ⁽¹⁾	187,947	0.07	100	EUR	eDreams ODIGEO SA 5.50% 15/07/2027	98,852	0.04
375	EUR	Piraeus Financial Holdings SA 5.50% 19/02/2030 ⁽¹⁾	371,572	0.14	315	EUR	Elior Group SA 3.75% 15/07/2026	262,038	0.10
615	USD	Societe Generale SA 4.75% 26/05/2026 ^{(1),(2)}	496,306	0.19	150	USD	Encompass Health Corp. 4.75% 01/02/2030	132,704	0.05
300	USD	Standard Chartered PLC 7.14% 30/01/2027 ^{(1),(2)}	278,356	0.11	290	USD	Enphase Energy, Inc. zero coupon 01/03/2028	239,975	0.09
102	USD	Synchrony Financial 7.25% 02/02/2033	90,026	0.03	74	USD	Etsy, Inc. 0.13% 01/10/2026	75,110	0.03
200	USD	UBS Group AG 4.88% 12/02/2027 ^{(1),(2)}	167,443	0.06	272	USD	Etsy, Inc. 0.25% 15/06/2028	205,496	0.08
200	EUR	UBS Group AG 7.75% 01/03/2029 ⁽¹⁾	233,767	0.09	223	USD	Exact Sciences Corp. 0.38% 15/03/2027	201,815	0.08
350	EUR	UBS Group AG 2.88% 02/04/2032 ⁽¹⁾	318,865	0.12	200	EUR	Food Service Project SA 5.50% 21/01/2027	201,023	0.08
200	EUR	Unicaja Banco SA 4.88% 18/11/2026 ^{(1),(2)}	150,342	0.06	170	USD	Ford Motor Co. zero coupon 15/03/2026	167,025	0.06
1,195	USD	Unifin Financiera SAB de CV 9.88% 28/01/2029	11,950	0.00	200	EUR	Forvia SE 7.25% 15/06/2026	218,174	0.08
<i>Industrials</i>					335	EUR	Forvia SE 2.38% 15/06/2027	311,053	0.12
130	USD	AECOM 5.13% 15/03/2027	123,124	0.05	145	USD	Griffon Corp. 5.75% 01/03/2028	131,626	0.05
278	USD	Airbnb, Inc. zero coupon 15/03/2026	244,640	0.09	250	EUR	House of HR Group BV 9.00% 03/11/2029	258,070	0.10
321	USD	Alarm.com Holdings, Inc. zero coupon 15/01/2026	277,344	0.11	200	USD	IHS Holding Ltd. 5.63% 29/11/2026	164,248	0.06
245	USD	Alnylam Pharmaceuticals, Inc. 1.00% 15/09/2027	226,012	0.09	1,365	USD	IHS Holding Ltd. 6.25% 29/11/2028	1,030,807	0.39
200	USD	Altice France SA 5.13% 15/07/2029	142,181	0.05	245	USD	Insulet Corp. 0.38% 01/09/2026	239,610	0.09
200	USD	Altice France SA 5.50% 15/10/2029	143,823	0.05	259	USD	Integra LifeSciences Holdings Corp. 0.50% 15/08/2025	236,208	0.09
105	EUR	ARD Finance SA 5.00% 30/06/2027	82,357	0.03	1,535	USD	International Airport Finance SA 12.00% 15/03/2033	1,469,690	0.56
115	EUR	Arena Luxembourg Finance Sarl 1.88% 01/02/2028	100,534	0.04	525	USD	Interpipe Holdings PLC 8.38% 13/05/2026	383,250	0.15
169	USD	Ascendis Pharma AS 2.25% 01/04/2028	154,212	0.06	100	EUR	IQVIA, Inc. 2.25% 15/01/2028	92,641	0.04
100	EUR	Atos SE 1.00% 12/11/2029	60,787	0.02	300	EUR	Itelum Regeneration Spa 4.63% 01/10/2026	294,449	0.11
730	USD	Axian Telecom 7.38% 16/02/2027	651,693	0.25	256	USD	John Bean Technologies Corp. 0.25% 15/05/2026	229,632	0.09
5	USD	Bath & Body Works, Inc. 5.25% 01/02/2028	4,627	0.00	490	USD	Jollibee Worldwide Pte. Ltd. 3.90% 23/01/2025 ^{(1),(2)}	467,661	0.18
60	USD	Bath & Body Works, Inc. 7.60% 15/07/2037	52,592	0.02	425	USD	Jollibee Worldwide Pte. Ltd. 4.75% 24/06/2030	394,782	0.15
320	GBP	Bellis Acquisition Co. PLC 4.50% 16/02/2026	346,116	0.13	105	EUR	La Financiere Atalian SASU 4.00% 15/05/2024	86,295	0.03
130	USD	Bill Holdings, Inc. zero coupon 01/12/2025	130,650	0.05	74	USD	Liberty Interactive LLC 8.25% 01/02/2030	23,909	0.01
261	USD	Block, Inc. 0.13% 01/03/2025	242,208	0.09	480	USD	Liquid Telecommunications Financing PLC 5.50% 04/09/2026	302,741	0.12
525	EUR	Catalent Pharma Solutions, Inc. 2.38% 01/03/2028	464,130	0.18	160	USD	M/I Homes, Inc. 3.95% 15/02/2030	130,236	0.05
100	EUR	Ceconomy AG 1.75% 24/06/2026	84,836	0.03	100	USD	Marks & Spencer PLC 7.13% 01/12/2037	93,124	0.04
775	USD	Cemex SAB de CV 9.13% 14/03/2028 ^{(1),(2)}	804,062	0.31	47	USD	Maxeon Solar Technologies Ltd. 6.50% 15/07/2025	48,387	0.02
1,123	USD	Central American Bottling Corp./CBC Bottling Holdco SL/Beliv Holdco SL 5.25% 27/04/2029	1,008,594	0.38	560	USD	MHP Lux SA 6.25% 19/09/2029	347,200	0.13
355	USD	Ceridian HCM Holding, Inc. 0.25% 15/03/2026	312,187	0.12	240	USD	Middleby Corp. 1.00% 01/09/2025	268,680	0.10
100	EUR	Constellium SE 4.25% 15/02/2026	103,244	0.04	1,040	USD	Millicom International Cellular SA 6.25% 25/03/2029	877,858	0.34
					240	EUR	Motion Finco Sarl 7.38% 15/06/2030	249,239	0.10
					655	USD	MTN Mauritius Investments Ltd. 6.50% 13/10/2026	639,712	0.24

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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
Transferable securities admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Media & entertainment (continued)</i>				
Corporate bonds (continued)									
<i>Industrials (continued)</i>									
638	USD	Network i2i Ltd. 5.65% 15/01/2025 ^{(1),(6)}	618,177	0.24	185	GBP	Virgin Media Secured Finance PLC 4.13% 15/08/2030	177,492	0.07
1,535	USD	Network i2i Ltd. 3.98% 03/06/2026 ^{(1),(6)}	1,395,330	0.53	325	GBP	Virgin Media Vendor Financing Notes III DAC 4.88% 15/07/2028	329,243	0.12
340	EUR	Nexi SpA 1.63% 30/04/2026	328,034	0.13	200	USD	VTR Comunicaciones SpA 4.38% 15/04/2029	110,454	0.04
100	EUR	Nexi SpA 1.75% 24/04/2027	91,582	0.03	410	USD	VTR Finance NV 6.38% 15/07/2028	147,600	0.06
200	USD	OCP SA 3.75% 23/06/2031	157,380	0.06	225	USD	Zillow Group, Inc. 1.38% 01/09/2026	268,088	0.10
950	USD	OCP SA 5.13% 23/06/2051	626,648	0.24	<i>Real estate</i>				
100	USD	ON Semiconductor Corp. zero coupon 01/05/2027	180,000	0.07	804	USD	Brandywine Operating Partnership LP 3.95% 15/11/2027	665,203	0.25
190	GBP	Punch Finance PLC 6.13% 30/06/2026	204,169	0.08	210	USD	Brandywine Operating Partnership LP 7.80% 15/03/2028	195,492	0.07
270	USD	Rapid7, Inc. 0.25% 15/03/2027	230,006	0.09	240	GBP	Canary Wharf Group Investment Holdings PLC 2.63% 23/04/2025	243,142	0.09
19	USD	Royal Caribbean Cruises Ltd. 6.00% 15/08/2025	37,459	0.01	100	EUR	Canary Wharf Group Investment Holdings PLC 1.75% 07/04/2026	75,413	0.03
1,085	USD	SAN Miguel Industrias Pet SA/NG PET R&P Latin America SA 3.50% 02/08/2028	904,944	0.35	425	GBP	Canary Wharf Group Investment Holdings PLC 3.38% 23/04/2028	334,495	0.13
275	USD	Shift4 Payments, Inc. zero coupon 15/12/2025	270,600	0.10	335	EUR	Castellum AB 3.13% 02/12/2026 ^{(1),(6)}	256,534	0.10
100	EUR	SIG PLC 5.25% 30/11/2026	88,141	0.03	300	USD	Country Garden Holdings Co. Ltd. 5.13% 14/01/2027	18,750	0.01
680	USD	Silknet JSC 8.38% 31/01/2027	669,521	0.26	200	USD	Country Garden Holdings Co. Ltd. 5.63% 14/01/2030	12,500	0.00
290	USD	SolarEdge Technologies, Inc. zero coupon 15/09/2025	264,335	0.10	700	USD	Country Garden Holdings Co. Ltd. 4.80% 06/08/2030	43,750	0.02
170	USD	Steelcase, Inc. 5.13% 18/01/2029	150,867	0.06	595	USD	Country Garden Holdings Co. Ltd. 3.88% 22/10/2030	37,187	0.01
500	USD	StoneCo Ltd. 3.95% 16/06/2028	391,000	0.15	410	USD	Country Garden Holdings Co. Ltd. 3.30% 12/01/2031	25,625	0.01
600	USD	Suzano Austria GmbH 7.00% 16/03/2047	571,500	0.22	125	EUR	Emeria SASU 7.75% 31/03/2028	122,418	0.05
350	EUR	TeamSystem SpA 7.41% 15/02/2028 ⁽¹⁾	366,857	0.14	165	EUR	Hammerson Ireland Finance DAC 1.75% 03/06/2027	148,483	0.06
201	USD	Telecom Argentina SA 8.50% 06/08/2025	195,306	0.07	1,375	GBP	Hammerson PLC 7.25% 21/04/2028	1,567,212	0.60
565	USD	Telecom Argentina SA 8.00% 18/07/2026	526,326	0.20	100	EUR	Kennedy Wilson Europe Real Estate Ltd. 3.25% 12/11/2025	94,271	0.04
135	USD	Teleflex, Inc. 4.63% 15/11/2027	123,862	0.05	144	USD	Office Properties Income Trust 2.40% 01/02/2027	86,093	0.03
1,615	EUR	Teva Pharmaceutical Finance Netherlands II BV 4.38% 09/05/2030	1,459,059	0.56	940	USD	Trust Fibra Uno 6.39% 15/01/2050	719,100	0.27
165	EUR	Teva Pharmaceutical Finance Netherlands II BV 7.88% 15/09/2031	180,899	0.07	<i>Software & services</i>				
150	USD	Titan International, Inc. 7.00% 30/04/2028	140,191	0.05	110	USD	MongoDB, Inc. 0.25% 15/01/2026	187,990	0.07
315	EUR	TMNL Holding BV 3.75% 15/01/2029	286,815	0.11	<i>Telecommunication services</i>				
100	EUR	Verisure Holding AB 3.88% 15/07/2026	99,523	0.04	505	EUR	Lorca Telecom Bondco SA 4.00% 18/09/2027	496,189	0.19
300	EUR	Verisure Midholding AB 5.25% 15/02/2029	278,549	0.11	<i>Transportation</i>				
421	USD	VTR Comunicaciones SpA 5.13% 15/01/2028	235,731	0.09	430	USD	Adani Ports & Special Economic Zone Ltd. 4.38% 03/07/2029	342,293	0.13
1,460	USD	WE Soda Investments Holding PLC 9.50% 06/10/2028	1,470,950	0.56	202	USD	Danaos Corp. 8.50% 01/03/2028	204,266	0.08
75	USD	Yum! Brands, Inc. 5.38% 01/04/2032	68,574	0.03	695	USD	Rumo Luxembourg Sarl 5.25% 10/01/2028	640,269	0.25
245	USD	Zscaler, Inc. 0.13% 01/07/2025	294,245	0.11	248	USD	Southwest Airlines Co. 1.25% 01/05/2025	246,140	0.09
<i>Media & entertainment</i>					285	USD	Uber Technologies, Inc. zero coupon 15/12/2025	265,881	0.10
115	CAD	Corus Entertainment, Inc. 5.00% 11/05/2028	55,714	0.02	97	USD	XPO CNW, Inc. 6.70% 01/05/2034	93,309	0.04
600	USD	Globo Comunicacao e Participacoes SA 4.88% 22/01/2030	496,410	0.19	<i>Utilities</i>				
100	EUR	Intralot Capital Luxembourg SA 5.25% 15/09/2024	103,768	0.04	1,395	USD	Aegea Finance Sarl 6.75% 20/05/2029	1,284,809	0.49
90	USD	Sea Ltd. 2.38% 01/12/2025	85,815	0.03	1,100	USD	Continuum Energy Aura Pte. Ltd. 9.50% 24/02/2027	1,093,125	0.42
240	USD	Sea Ltd. 0.25% 15/09/2026	191,400	0.07	1,285	USD	Energo-Pro AS 8.50% 04/02/2027	1,257,475	0.48
215	USD	Snap, Inc. 0.13% 01/03/2028	148,135	0.06	680	USD	FS Luxembourg Sarl 10.00% 15/12/2025	695,198	0.27
115	USD	TEGNA, Inc. 5.00% 15/09/2029	96,594	0.04					

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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
Transferable securities admitted to an official stock exchange listing (continued)					Government bonds (continued)				
Fixed income securities (continued)					Non-US governments (continued)				
Corporate bonds (continued)									
Utilities (continued)									
752	USD	Greenko Dutch BV 3.85% 29/03/2026	675,274	0.26	200	USD	Colombia Government International Bonds 4.13% 22/02/2042	120,768	0.05
478	USD	Greenko Power II Ltd. 4.30% 13/12/2028	408,700	0.16	1,485	USD	Colombia Government International Bonds 5.00% 15/06/2045	973,655	0.37
100	EUR	Iliad Holding SASU 5.13% 15/10/2026	100,581	0.04	3,274,200	COP	Colombia TES 7.00% 30/06/2032	605,548	0.23
200	EUR	Iliad Holding SASU 5.63% 15/10/2028	196,666	0.07	514	USD	Ecuador Government International Bonds 3.50% 31/07/2035 ^(m)	189,820	0.07
855	USD	Instituto Costarricense de Electricidad 6.75% 07/10/2031	818,680	0.31	410	USD	Ecuador Government International Bonds 2.50% 31/07/2040 ^(m)	134,386	0.05
200	USD	Lamar Funding Ltd. 3.96% 07/05/2025	190,348	0.07	200	USD	Egypt Government International Bonds 3.88% 16/02/2026	141,752	0.05
400	USD	OmGrid Funding Ltd. 5.20% 16/05/2027	379,164	0.14	400	USD	Egypt Government International Bonds 7.63% 29/05/2032	229,836	0.09
799	USD	Star Energy Geothermal Wayang Windu Ltd. 6.75% 24/04/2033	765,678	0.29	200	USD	Egypt Government International Bonds 7.30% 30/09/2033	110,950	0.04
1,413	USD	Termocandelaria Power Ltd. 7.88% 30/01/2029	1,317,459	0.50	250	USD	Egypt Government International Bonds 8.50% 31/01/2047	133,055	0.05
2,095	USD	Zorlu Yenilenebilir Enerji AS 9.00% 01/06/2026	1,929,516	0.74	200	USD	Egypt Government International Bonds 8.70% 01/03/2049	106,984	0.04
					935	USD	Gabon Government International Bonds 6.95% 16/06/2025	830,804	0.32
			81,035,505	30.93	290,070	HUF	Hungary Government Bonds 3.00% 21/08/2030	611,884	0.23
					72	USD	Hungary Government International Bonds 7.63% 29/03/2041	75,331	0.03
					6,069,000	IDR	Indonesia Treasury Bonds 7.00% 15/09/2030	395,045	0.15
					1,664,000	IDR	Indonesia Treasury Bonds 7.50% 15/06/2035	111,866	0.04
					200	USD	Ivory Coast Government International Bonds 6.38% 03/03/2028	186,680	0.07
					305	EUR	Ivory Coast Government International Bonds 5.88% 17/10/2031	266,266	0.10
					100	EUR	Ivory Coast Government International Bonds 4.88% 30/01/2032	80,230	0.03
					9,053	MXN	Mexico Bonos 5.75% 05/03/2026	467,270	0.18
					2,264	MXN	Mexico Bonos 8.50% 18/11/2038	115,289	0.04
					340	EUR	Mexico Government International Bonds 1.45% 25/10/2033	253,448	0.10
					470	EUR	North Macedonia Government International Bonds 2.75% 18/01/2025	476,484	0.18
					630	EUR	North Macedonia Government International Bonds 3.68% 03/06/2026	627,058	0.24
					165	EUR	North Macedonia Government International Bonds 1.63% 10/03/2028	141,574	0.05
					2,670	PLN	Republic of Poland Government Bonds 3.75% 25/05/2027	584,237	0.22
					11,410	ZAR	Republic of South Africa Government Bonds 8.00% 31/01/2030	528,285	0.20
					1,230	EUR	Romania Government International Bonds 2.88% 13/04/2042	760,990	0.29
					1,030	USD	Sri Lanka Government International Bonds 5.75% 18/04/2023 ^(iv)	487,602	0.19
					600	USD	Sri Lanka Government International Bonds 6.85% 14/03/2024	283,320	0.11
					200	USD	Sri Lanka Government International Bonds 7.55% 28/03/2030	92,242	0.04
					22,300	THB	Thailand Government Bonds 1.60% 17/06/2035	510,311	0.19
					100	USD	Ukraine Government International Bonds 7.75% 01/09/2026	29,500	0.01
					705	USD	Ukraine Government International Bonds 7.75% 01/09/2028	200,925	0.08
					287	USD	Ukraine Government International Bonds 7.25% 15/03/2035	75,051	0.03

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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
Transferable securities admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Finance (continued)</i>				
Government bonds (continued)									
<i>Non-US governments (continued)</i>									
700	EUR	UNEDIC ASSEO 0.01% 25/05/2031	573,853	0.22	725	USD	Freedom Mortgage Corp. 12.25% 01/10/2030	741,058	0.28
4,735	UYU	Uruguay Government International Bonds 8.50% 15/03/2028	117,638	0.05	732	USD	Hightower Holding LLC 6.75% 15/04/2029	628,598	0.24
14,682	UYU	Uruguay Government International Bonds 4.38% 15/12/2028	399,295	0.15	488	USD	HUB International Ltd. 5.63% 01/12/2029	424,930	0.16
<i>US treasuries</i>									
5,835	USD	U.S.Treasury Bonds 3.88% 15/02/2043	5,078,273	1.94	400	USD	Intesa Sanpaolo SpA 4.20% 01/06/2032 ⁽¹⁾	294,739	0.11
2,260	USD	U.S.Treasury Bonds 3.63% 15/08/2043	1,885,864	0.72	200	USD	Intesa Sanpaolo SpA 4.95% 01/06/2042 ⁽¹⁾	124,015	0.05
5,955	USD	U.S.Treasury Bonds 3.38% 15/11/2048	4,670,721	1.78	145	USD	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp. 4.25% 01/02/2027	126,821	0.05
6,820	USD	U.S.Treasury Bonds 3.00% 15/08/2052	4,969,542	1.90	277	USD	LFS Topco LLC 5.88% 15/10/2026	237,287	0.09
2,365	USD	U.S.Treasury Bonds 4.00% 15/11/2052	2,096,166	0.80	60	USD	Macquarie Airfinance Holdings Ltd. 8.13% 30/03/2029	60,081	0.02
1,575	USD	U.S.Treasury Bonds 3.63% 15/02/2053	1,302,574	0.50	35	USD	Nationstar Mortgage Holdings, Inc. 5.13% 15/12/2030	28,417	0.01
3,287	USD	U.S.Treasury Inflation-Indexed Bonds 0.25% 15/02/2050	1,933,909	0.74	65	USD	Nationstar Mortgage Holdings, Inc. 5.75% 15/11/2031	53,769	0.02
1,154	USD	U.S.Treasury Inflation-Indexed Bonds 0.13% 15/02/2052	633,228	0.24	261	USD	PennyMac Financial Services, Inc. 5.75% 15/09/2031	213,487	0.08
1,510	USD	U.S.Treasury Inflation-Indexed Notes 0.75% 15/07/2028	1,404,913	0.54	219	USD	Rithm Capital Corp. 6.25% 15/10/2025	207,789	0.08
3,716	USD	U.S.Treasury Inflation-Indexed Notes 0.25% 15/07/2029	3,310,504	1.26	275	USD	Societe Generale SA 6.69% 10/01/2034 ⁽¹⁾	266,936	0.10
1,042	USD	U.S.Treasury Inflation-Indexed Notes 0.13% 15/07/2030	902,809	0.34	126	USD	StoneX Group, Inc. 8.63% 15/06/2025	126,945	0.05
3,635	USD	U.S.Treasury Notes 3.50% 15/02/2033	3,335,113	1.27	250	USD	UBS Group AG 9.02% 15/11/2033 ⁽¹⁾	288,704	0.11
		Total government bonds	51,045,005	19.49	200	USD	UniCredit SpA 5.46% 30/06/2035 ⁽¹⁾	167,661	0.06
		Total fixed income securities	132,080,510	50.42	60	USD	Vistajet Malta Finance PLC/Vista Management Holding, Inc. 9.50% 01/06/2028	52,675	0.02
Total transferable securities admitted to an official stock exchange listing					132,156,479 50.45				
Transferable securities dealt on another regulated market					<i>Industrials</i>				
Fixed income securities									
Corporate bonds									
<i>Diversified financials</i>									
60	USD	Enact Holdings, Inc. 6.50% 15/08/2025	59,095	0.02	141	USD	1011778 BC ULC/New Red Finance, Inc. 5.75% 15/04/2025	139,919	0.05
104	USD	Enova International, Inc. 8.50% 01/09/2024	103,480	0.04	51	USD	1011778 BC ULC/New Red Finance, Inc. 4.38% 15/01/2028	45,969	0.02
475	USD	Midcap Financial Issuer Trust 6.50% 01/05/2028	410,019	0.16	164	USD	Acadia Healthcare Co., Inc. 5.00% 15/04/2029	147,451	0.06
<i>Finance</i>									
102	USD	Apollo Commercial Real Estate Finance, Inc. 4.63% 15/06/2029	76,918	0.03	297	USD	Adams Homes, Inc. 7.50% 15/02/2025	291,438	0.11
470	USD	AssuredPartners, Inc. 5.63% 15/01/2029	406,891	0.16	145	USD	Advanced Drainage Systems, Inc. 5.00% 30/09/2027	135,456	0.05
940	USD	BBVA Bancomer SA 8.45% 29/06/2038 ⁽¹⁾	925,120	0.35	150	USD	AHP Health Partners, Inc. 5.75% 15/07/2029	126,000	0.05
115	USD	Compass Group Diversified Holdings LLC 5.25% 15/04/2029	100,543	0.04	140	USD	AMN Healthcare, Inc. 4.63% 01/10/2027	126,525	0.05
200	USD	Credit Agricole SA 4.75% 23/03/2029 ^{(1),(2)}	151,941	0.06	185	USD	ASGN, Inc. 4.63% 15/05/2028	165,045	0.06
200	USD	Danske Bank AS 1.62% 11/09/2026 ⁽¹⁾	182,187	0.07	135	USD	Atkore, Inc. 4.25% 01/06/2031	113,495	0.04
35	USD	Enova International, Inc. 8.50% 15/09/2025	34,213	0.01	25	USD	Avient Corp. 7.13% 01/08/2030	24,560	0.01
605	USD	Freedom Mortgage Corp. 12.00% 01/10/2028	615,195	0.24	150	USD	Axalta Coating Systems LLC 3.38% 15/02/2029	124,889	0.05
					25	USD	Bath & Body Works, Inc. 6.63% 01/10/2030	23,438	0.01
					120	USD	Bausch Health Cos., Inc. 5.75% 15/08/2027	71,424	0.03
					90	USD	BCPE Ulysses Intermediate, Inc. 7.75% 01/04/2027	78,379	0.03
					146	USD	BlueLinx Holdings, Inc. 6.00% 15/11/2029	128,631	0.05
					140	USD	Boise Cascade Co. 4.88% 01/07/2030	122,170	0.05
					142	USD	Caesars Entertainment, Inc. 8.13% 01/07/2027	142,677	0.05

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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
Transferable securities dealt on another regulated market (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Industrials (continued)</i>				
Corporate bonds (continued)									
<i>Industrials (continued)</i>									
1,110	USD	Carnival Corp. 5.75% 01/03/2027	1,004,799	0.38	97	USD	LBM Acquisition LLC 6.25% 15/01/2029	79,540	0.03
25	USD	Carnival Corp. 5.75% 01/12/2027	33,375	0.01	160	USD	Louisiana-Pacific Corp. 3.63% 15/03/2029	133,963	0.05
464	USD	Carnival Corp. 6.00% 01/05/2029	395,784	0.15	140	USD	LSB Industries, Inc. 6.25% 15/10/2028	126,843	0.05
150	USD	Clearwater Paper Corp. 4.75% 15/08/2028	128,211	0.05	115	USD	Macy's Retail Holdings LLC 5.88% 01/04/2029	100,693	0.04
479	USD	Clydesdale Acquisition Holdings, Inc. 8.75% 15/04/2030	410,819	0.16	200	USD	MajorDrive Holdings IV LLC 6.38% 01/06/2029	164,595	0.06
85	USD	Coherent Corp. 5.00% 15/12/2029	73,698	0.03	119	USD	Michaels Cos., Inc. 7.88% 01/05/2029	77,689	0.03
110	USD	Conduent Business Services LLC/Conduent State & Local Solutions, Inc. 6.00% 01/11/2029	93,940	0.04	150	USD	Molina Healthcare, Inc. 4.38% 15/06/2028	134,407	0.05
131	USD	CVR Partners LP/CVR Nitrogen Finance Corp. 6.13% 15/06/2028	117,720	0.05	150	USD	Mueller Water Products, Inc. 4.00% 15/06/2029	130,636	0.05
400	USD	DaimlerTruck Finance North America LLC 6.27% 05/04/2024 ⁽⁹⁾	400,651	0.15	133	USD	NCL Corp. Ltd. 7.75% 15/02/2029	123,441	0.05
120	USD	DaVita, Inc. 4.63% 01/06/2030	98,535	0.04	130	USD	New Home Co., Inc. 8.25% 15/10/2027	120,517	0.05
60	USD	DaVita, Inc. 3.75% 15/02/2031	45,586	0.02	98	USD	ON Semiconductor Corp. 0.50% 01/03/2029	107,604	0.04
165	USD	Dun & Bradstreet Corp. 5.00% 15/12/2029	142,253	0.05	170	USD	Ontario Gaming GTA LP 8.00% 01/08/2030	170,000	0.06
140	USD	Dycom Industries, Inc. 4.50% 15/04/2029	121,100	0.05	111	USD	Open Text Corp. 3.88% 15/02/2028	96,944	0.04
105	USD	Eldorado Gold Corp. 6.25% 01/09/2029	90,550	0.03	51	USD	Open Text Holdings, Inc. 4.13% 15/02/2030	42,667	0.02
175	USD	Element Solutions, Inc. 3.88% 01/09/2028	151,023	0.06	145	USD	Option Care Health, Inc. 4.38% 31/10/2029	125,244	0.05
135	USD	Embecta Corp. 5.00% 15/02/2030	105,300	0.04	745	USD	OT Merger Corp. 7.88% 15/10/2029	455,883	0.17
159	USD	Everi Holdings, Inc. 5.00% 15/07/2029	136,849	0.05	170	USD	Pediatrix Medical Group, Inc. 5.38% 15/02/2030	149,721	0.06
200	USD	First Quantum Minerals Ltd. 8.63% 01/06/2031	199,000	0.08	105	USD	Pitney Bowes, Inc. 6.88% 15/03/2027	82,687	0.03
50	USD	FMG Resources August 2006 Pty. Ltd. 4.50% 15/09/2027	45,250	0.02	70	USD	Pitney Bowes, Inc. 7.25% 15/03/2029	51,348	0.02
64	USD	FMG Resources August 2006 Pty. Ltd. 4.38% 01/04/2031	52,659	0.02	165	USD	Post Holdings, Inc. 5.75% 01/03/2027	158,479	0.06
20	USD	FMG Resources August 2006 Pty. Ltd. 6.13% 15/04/2032	18,188	0.01	170	USD	Prestige Brands, Inc. 3.75% 01/04/2031	136,850	0.05
512	USD	Frontier Communications Holdings LLC 6.00% 15/01/2030	374,470	0.14	75	USD	Rackspace Technology Global, Inc. 3.50% 15/02/2028	35,012	0.01
135	USD	Gartner, Inc. 3.63% 15/06/2029	115,489	0.04	116	USD	Resideo Funding, Inc. 4.00% 01/09/2029	95,303	0.04
140	USD	GrafTech Finance, Inc. 4.63% 15/12/2028	108,261	0.04	82	USD	Rite Aid Corp. 8.00% 15/11/2026	48,262	0.02
20	USD	GrafTech Global Enterprises, Inc. 9.88% 15/12/2028	18,950	0.01	125	USD	Royal Caribbean Cruises Ltd. 7.25% 15/01/2030	123,886	0.05
124	USD	GYP Holdings III Corp. 4.63% 01/05/2029	106,817	0.04	237	USD	Shockwave Medical, Inc. 1.00% 15/08/2028	226,809	0.09
240	USD	Hanesbrands, Inc. 9.00% 15/02/2031	228,755	0.09	285	USD	STL Holding Co. LLC 7.50% 15/02/2026	263,531	0.10
145	USD	HealthEquity, Inc. 4.50% 01/10/2029	124,899	0.05	60	USD	Telecom Argentina SA 8.00% 18/07/2026	55,893	0.02
161	USD	Hilton Domestic Operating Co., Inc. 5.38% 01/05/2025	158,193	0.06	65	USD	Travel & Leisure Co. 4.50% 01/12/2029	54,519	0.02
89	USD	HLF Financing Sarl LLC/Herbalife International, Inc. 4.88% 01/06/2029	63,190	0.02	155	USD	TriNet Group, Inc. 3.50% 01/03/2029	130,538	0.05
150	USD	Hologic, Inc. 4.63% 01/02/2028	138,024	0.05	120	USD	Tutor Perini Corp. 6.88% 01/05/2025	109,705	0.04
104	USD	Ingevity Corp. 3.88% 01/11/2028	85,750	0.03	220	USD	Viking Cruises Ltd. 9.13% 15/07/2031	220,101	0.08
146	USD	Interface, Inc. 5.50% 01/12/2028	124,117	0.05	134	USD	Wabash National Corp. 4.50% 15/10/2028	112,876	0.04
255	USD	Ionis Pharmaceuticals, Inc. 1.75% 15/06/2028	267,622	0.10	150	USD	Williams Scotsman International, Inc. 4.63% 15/08/2028	134,250	0.05
51	USD	KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC 4.75% 01/06/2027	48,450	0.02	115	USD	WW International, Inc. 4.50% 15/04/2029	80,787	0.03
140	USD	Korn Ferry 4.63% 15/12/2027	128,800	0.05	110	USD	Wyndham Hotels & Resorts, Inc. 4.38% 15/08/2028	98,800	0.04
95	USD	Lamb Weston Holdings, Inc. 4.88% 15/05/2028	87,623	0.03	605	USD	Wynn Macau Ltd. 4.50% 07/03/2029	633,737	0.24
					830	USD	Wynn Macau Ltd. 5.13% 15/12/2029	680,600	0.26
					70	USD	Yum! Brands, Inc. 4.75% 15/01/2030	62,875	0.02
					100	USD	Ziff Davis, Inc. 4.63% 15/10/2030	84,665	0.03

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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	
Transferable securities dealt on another regulated market (continued)					Asset backed securities (continued)					
Fixed income securities (continued)										
Corporate bonds (continued)										
<i>Media & entertainment</i>										
165	USD	Cars.com, Inc. 6.38% 01/11/2028	149,944	0.06	3,011	USD	Federal Home Loan Mortgage Corp. 5.00% 01/09/2052	2,842,773	1.08	
110	USD	Townsquare Media, Inc. 6.88% 01/02/2026	103,883	0.04	3,000	USD	Federal National Mortgage Association 5.00% 01/09/2052	2,833,234	1.08	
<i>Real estate</i>										
135	USD	Brookfield Property REIT, Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Selco LLC 4.50% 01/04/2027	112,504	0.04	485	USD	Invesco U.S. CLO Ltd. 13.23% 22/04/2035 ⁽¹⁾	488,672	0.19	
200	USD	HAT Holdings I LLC/HAT Holdings II LLC 6.00% 15/04/2025	194,609	0.08	480	USD	OHA Credit Funding 14 Ltd. 12.98% 20/04/2036 ⁽¹⁾	485,169	0.19	
200	USD	Iron Mountain, Inc. 5.25% 15/07/2030	174,729	0.07	576	USD	Pretium Mortgage Credit Partners I LLC 2.36% 27/10/2060 ^(m)	539,555	0.21	
97	USD	Uniti Group LP/Uniti Group Finance, Inc./CSL Capital LLC 6.50% 15/02/2029	63,514	0.02	175	USD	Progress Residential Trust 6.62% 17/06/2039	167,789	0.06	
305	USD	Welltower OP LLC 2.75% 15/05/2028	311,263	0.12	235	USD	Progress Residential Trust 6.60% 17/03/2040	217,275	0.08	
<i>Software & services</i>										
115	USD	ZoomInfo Technologies LLC/ZoomInfo Finance Corp. 3.88% 01/02/2029	95,846	0.04	485	USD	Tricon Residential Trust 4.13% 17/07/2038	424,498	0.16	
<i>Transportation</i>										
442	USD	Hawaiian Brand Intellectual Property Ltd./HawaiianMiles Loyalty Ltd. 5.75% 20/01/2026	397,786	0.15	130	USD	Tricon Residential Trust 7.98% 17/07/2040	128,943	0.05	
80	USD	XPO, Inc. 7.13% 01/06/2031	78,802	0.03	Total asset backed securities					
Total corporate bonds			23,076,541	8.81					16,365,186	6.25
Total fixed income securities			23,076,541	8.81	Government bonds					
Total transferable securities dealt on another regulated market					539,096 0.21					
Other transferable securities					Mortgage backed securities					
Fixed income securities										
Asset backed securities										
270	USD	Bain Capital Credit CLO Ltd. 10.62% 24/07/2036 ⁽¹⁾	270,707	0.10	425	USD	BX Trust 9.05% 15/06/2036 ⁽¹⁾	381,503	0.15	
750	USD	Bain Capital Credit CLO Ltd. 10.42% 21/10/2036 ⁽¹⁾	750,187	0.29	50	USD	BX Trust 10.38% 15/06/2036 ⁽¹⁾	43,758	0.02	
186	USD	Falcon Aerospace Ltd. 3.60% 15/09/2039	168,161	0.06	660	USD	CAMB Commercial Mortgage Trust 7.53% 15/12/2037 ⁽¹⁾	651,772	0.25	
244	USD	Horizon Aircraft Finance III Ltd. 4.46% 15/11/2039	114,701	0.04	397	USD	CAMB Commercial Mortgage Trust 8.63% 15/12/2037 ⁽¹⁾	384,241	0.15	
1,000	USD	KKR CLO 12 Ltd. 11.72% 15/10/2030 ⁽¹⁾	938,844	0.36	680	USD	COLT Trust 4.77% 25/09/2061 ⁽¹⁾	491,631	0.19	
1,000	USD	KKR CLO 14 Ltd. 8.72% 15/07/2031 ⁽¹⁾	995,725	0.38	10	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 9.06% 25/01/2051 ⁽¹⁾	9,623	0.00	
1,000	USD	OCP CLO Ltd. 8.77% 17/10/2030 ⁽¹⁾	986,520	0.38	145	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 13.06% 25/01/2051 ⁽¹⁾	143,869	0.06	
825	USD	Retained Vantage Data Centers Issuer LLC 5.75% 15/09/2048	733,809	0.28	670	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 9.31% 25/11/2051 ⁽¹⁾	635,813	0.24	
100	USD	Venture 34 CLO Ltd. 11.70% 15/10/2031 ⁽¹⁾	77,070	0.03	130	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 12.16% 25/11/2051 ⁽¹⁾	119,444	0.05	
260	USD	Apidos CLO XLIII Ltd. 7.89% 25/04/2035 ⁽¹⁾	259,858	0.10	1,085	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 1.96% 25/02/2047 ⁽¹⁾	101,042	0.04	
780	USD	Apidos CLO XLIII Ltd. 12.64% 25/04/2035 ⁽¹⁾	788,965	0.30	1,071	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 2.23% 25/05/2047 ⁽¹⁾	54,613	0.02	
920	USD	Bain Capital Credit CLO Ltd. 12.79% 16/04/2036 ⁽¹⁾	908,317	0.35	987	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 2.33% 25/05/2047 ⁽¹⁾	99,140	0.04	
250	USD	Benefit Street Partners CLO XXVII Ltd. 13.45% 20/07/2035 ⁽¹⁾	250,566	0.10	364	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 3.52% 25/06/2048 ⁽¹⁾	61,371	0.02	
1,000	USD	CIFC Funding Ltd. 8.69% 20/04/2032 ⁽¹⁾	993,848	0.38						

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Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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
Other transferable securities (continued)					Mortgage backed securities (continued)				
Fixed income securities (continued)									
Mortgage backed securities (continued)									
295	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 8.71% 25/10/2041 ⁽ⁱ⁾	298,298	0.11	910	USD	Federal National Mortgage Association Connecticut Avenue Securities 8.83% 25/10/2039 ⁽ⁱ⁾	917,398	0.35
515	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 9.06% 25/02/2042 ⁽ⁱ⁾	528,170	0.20	550	USD	Federal National Mortgage Association Connecticut Avenue Securities 8.43% 25/01/2040 ⁽ⁱ⁾	550,000	0.21
700	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 10.56% 25/03/2042 ⁽ⁱ⁾	736,730	0.28	1,104	USD	Federal National Mortgage Association Connecticut Avenue Securities 8.68% 25/01/2040 ⁽ⁱ⁾	1,092,195	0.42
920	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 9.66% 25/04/2042 ⁽ⁱ⁾	961,343	0.37	960	USD	Federal National Mortgage Association Connecticut Avenue Securities 8.41% 25/10/2041 ⁽ⁱ⁾	961,196	0.37
1,000	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 12.06% 25/06/2042 ⁽ⁱ⁾	1,124,303	0.43	470	USD	Federal National Mortgage Association Connecticut Avenue Securities 11.51% 25/11/2041 ⁽ⁱ⁾	470,000	0.18
820	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 11.06% 25/09/2042 ⁽ⁱ⁾	896,678	0.34	75	USD	Federal National Mortgage Association Connecticut Avenue Securities 8.46% 25/12/2041 ⁽ⁱ⁾	75,372	0.03
135	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 10.81% 25/05/2043 ⁽ⁱ⁾	144,003	0.06	310	USD	Federal National Mortgage Association Connecticut Avenue Securities 9.81% 25/01/2042 ⁽ⁱ⁾	316,975	0.12
810	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 12.03% 25/11/2049 ⁽ⁱ⁾	850,943	0.32	130	USD	Federal National Mortgage Association Connecticut Avenue Securities 10.56% 25/03/2042 ⁽ⁱ⁾	138,326	0.05
655	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 10.53% 25/01/2050 ⁽ⁱ⁾	653,669	0.25	123	USD	Federal National Mortgage Association Connecticut Avenue Securities 11.56% 25/03/2042 ⁽ⁱ⁾	135,226	0.05
765	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 10.68% 25/01/2050 ⁽ⁱ⁾	778,463	0.30	229	USD	Federal National Mortgage Association Connecticut Avenue Securities 12.31% 25/04/2042 ⁽ⁱ⁾	240,132	0.09
875	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 10.23% 25/02/2050 ⁽ⁱ⁾	872,278	0.33	125	USD	Federal National Mortgage Association Connecticut Avenue Securities 10.06% 25/06/2043 ⁽ⁱ⁾	130,155	0.05
860	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 13.03% 25/03/2050 ⁽ⁱ⁾	945,464	0.36	900	USD	Flagship Credit Auto Trust 11.44% 15/04/2030	919,898	0.35
83	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 11.18% 25/07/2050 ⁽ⁱ⁾	90,904	0.03	705	USD	KNDL Mortgage Trust 7.33% 15/05/2036 ⁽ⁱ⁾	696,259	0.27
195	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 7.96% 25/01/2051 ⁽ⁱ⁾	191,096	0.07	350	USD	KNDL Mortgage Trust 7.53% 15/05/2036 ⁽ⁱ⁾	343,769	0.13
995	USD	Federal Home Loan Mortgage Corp. STACR REMIC Trust 10.06% 25/01/2051 ⁽ⁱ⁾	974,514	0.37	69	USD	PMT Credit Risk Transfer Trust 8.33% 27/02/2024 ⁽ⁱ⁾	69,028	0.03
1,575	USD	Federal Home Loan Mortgage Corp. STACR Trust 15.93% 25/03/2049 ⁽ⁱ⁾	1,844,651	0.70	145	USD	Preston Ridge Partners Mortgage LLC 3.47% 25/07/2026 ⁽ⁱⁱⁱ⁾	118,195	0.05
1,050	USD	Federal Home Loan Mortgage Corp. STACR Trust 13.58% 25/07/2049 ⁽ⁱ⁾	1,164,345	0.44	205	USD	Preston Ridge Partners Mortgage LLC 3.67% 25/08/2026 ⁽ⁱⁱⁱ⁾	166,262	0.06
896	USD	Federal Home Loan Mortgage Corp. STACR Trust 12.93% 25/09/2049 ⁽ⁱ⁾	972,085	0.37	676	USD	Preston Ridge Partners Mortgage LLC 4.83% 25/10/2026 ⁽ⁱⁱⁱ⁾	557,787	0.21
215	USD	Federal Home Loan Mortgage Corp. STACR Trust 11.68% 25/10/2049 ⁽ⁱ⁾	228,208	0.09	415	USD	PRET LLC 5.07% 25/07/2051 ⁽ⁱⁱⁱ⁾	349,435	0.13
655	USD	Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes 11.31% 25/08/2033 ⁽ⁱ⁾	676,287	0.26	680	USD	PRET LLC 4.70% 25/10/2051 ⁽ⁱⁱⁱ⁾	569,929	0.22
705	USD	Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes 11.31% 25/07/2042 ⁽ⁱ⁾	764,859	0.29	675	USD	Pretium Mortgage Credit Partners I LLC 4.28% 27/10/2060 ⁽ⁱⁱⁱ⁾	565,451	0.22
50	USD	Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes 9.31% 25/11/2050 ⁽ⁱ⁾	52,908	0.02	1,020	USD	Pretium Mortgage Credit Partners LLC 5.44% 25/01/2052 ⁽ⁱⁱⁱ⁾	848,559	0.32
					541	USD	STACR Trust 13.18% 25/09/2048 ⁽ⁱ⁾	598,281	0.23
					100	USD	VCAT LLC 4.21% 27/03/2051 ⁽ⁱⁱⁱ⁾	85,184	0.03
					210	USD	VCAT LLC 3.97% 25/05/2051 ⁽ⁱⁱⁱ⁾	167,317	0.06
					525	USD	VCAT LLC 3.84% 25/08/2051 ⁽ⁱⁱⁱ⁾	422,596	0.16
					675	USD	Vericrest Opportunity Loan Transferee 4.21% 25/08/2051 ⁽ⁱⁱⁱ⁾	494,122	0.19
					110	USD	VOLT C LLC 4.83% 25/05/2051 ⁽ⁱⁱⁱ⁾	83,085	0.03
					100	USD	VOLT CI LLC 4.83% 25/05/2051 ⁽ⁱⁱⁱ⁾	72,047	0.03
					415	USD	VOLT CIII LLC 3.97% 25/08/2051 ⁽ⁱⁱⁱ⁾	352,047	0.13
					110	USD	VOLT XCIII LLC 4.83% 27/02/2051 ⁽ⁱⁱⁱ⁾	87,531	0.03
					295	USD	VOLT XCIV LLC 4.95% 27/02/2051 ⁽ⁱⁱⁱ⁾	224,209	0.09
					190	USD	VOLT XCIX LLC 4.95% 25/04/2051 ⁽ⁱⁱⁱ⁾	143,660	0.06
					260	USD	VOLT XCV LLC 4.95% 27/03/2051 ⁽ⁱⁱⁱ⁾	199,399	0.08

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Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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
Other transferable securities (continued)					Term loans (continued)				
Fixed income securities (continued)									
Mortgage backed securities (continued)									
1,525	USD	Flagship Credit Auto Trust 2.72% 17/04/2028	1,398,744	0.53	399	USD	Berlin Packaging LLC 9.20% 11/03/2028	394,282	0.15
Total mortgage backed securities					285	EUR	Biogroup LCD 6.75% 09/02/2028	289,485	0.11
					110	USD	Birkenstock US BidCo, Inc. 8.88% 28/04/2028	110,047	0.04
Short term securities					225	USD	Cable One, Inc. 7.45% 03/05/2028	222,858	0.09
					150	USD	Carnival Corp. 8.33% 09/08/2027	149,562	0.06
					118	USD	Catalent Pharma Solutions, Inc. 7.44% 22/02/2028	114,830	0.04
					108	USD	CCC Intelligent Solutions, Inc. 7.70% 21/09/2028	107,715	0.04
					193	USD	Ceridian HCM Holding, Inc. 7.95% 30/04/2025	193,336	0.07
					290	USD	Charter Communications Operating LLC 7.12% 01/02/2027	289,682	0.11
					510	USD	Clarios Global LP 9.08% 06/05/2030	508,725	0.19
					221	USD	Clean Harbors, Inc. 7.45% 08/10/2028	221,638	0.08
					449	USD	Clydesdale Acquisition Holdings, Inc. 9.61% 13/04/2029	442,720	0.17
					389	USD	Coherent Corp. 8.20% 02/07/2029	387,446	0.15
					400	USD	Constellation Renewables LLC 8.18% 15/12/2027	398,318	0.15
					327	USD	Crocs, Inc. 8.43% 20/02/2029	327,545	0.12
					253	USD	Dcert Buyer, Inc. 9.33% 16/10/2026	251,383	0.10
					260	USD	Delta 2 Lux Sarl 8.33% 15/01/2030	259,675	0.10
					507	USD	Dun & Bradstreet Corp. 8.17% 06/02/2026	506,798	0.19
					137	USD	EZopen LLC 8.93% 04/02/2028	136,810	0.05
					382	USD	Elanco Animal Health, Inc. 7.18% 01/08/2027	374,423	0.14
					301	USD	Emerald Debt Merger Sub LLC 8.33% 31/05/2030	299,799	0.11
					97	USD	Ensemble RCM LLC 9.22% 03/08/2026	97,256	0.04
					293	USD	Entegris, Inc. 7.77% 06/07/2029	293,161	0.11
					158	USD	EP Purchaser LLC 9.00% 06/11/2028	155,482	0.06
					170	USD	Epicor Software Corp. 8.70% 30/07/2027	169,446	0.06
					320	USD	Eyecare Partners LLC 9.24% 15/11/2028	220,246	0.08
					305	USD	Filtration Group Corp. 8.95% 21/10/2028	303,393	0.12
					394	USD	First Brands Group LLC 10.88% 30/03/2027	388,112	0.15
					242	USD	First Student Bidco, Inc. 8.50% 21/07/2028	235,741	0.09
					396	USD	FleetCor Technologies Operating Co. LLC 7.18% 28/04/2028	394,465	0.15
					290	USD	Fluidra Finco SL 7.36% 29/01/2029	288,444	0.11
					400	USD	Focus Financial Partners LLC 8.54% 18/05/2030	399,250	0.15
					397	USD	Frontier Communications Holdings LLC 9.20% 08/10/2027	384,842	0.15
					165	USD	Fugue Finance BV 9.92% 31/01/2028	164,587	0.06
					179	USD	Gainwell Acquisition Corp. 9.34% 01/10/2027	174,231	0.07
					619	USD	Gen Digital, Inc. 7.43% 12/09/2029	616,355	0.24
					389	USD	Go Daddy Operating Co. LLC 7.83% 09/11/2029	388,633	0.15
					399	USD	Guardian US Holdco LLC 9.34% 31/01/2030	399,000	0.15
					388	USD	Hanesbrands, Inc. 9.08% 08/03/2030	379,319	0.14
					250	USD	Harbor Freight Tools USA, Inc. 8.20% 19/10/2027	247,441	0.09
97	USD	8th Avenue Food & Provisions, Inc. 9.20% 01/10/2025	92,188	0.04					
124	USD	ABG Intermediate Holdings 2 LLC 4.00% 21/12/2028	124,205	0.05					
651	USD	ABG Intermediate Holdings 2 LLC 9.43% 21/12/2028	649,688	0.25					
293	USD	Acrisure LLC 8.95% 15/02/2027	288,474	0.11					
214	USD	Acrisure LLC 9.70% 15/02/2027	213,283	0.08					
161	USD	ADMI Corp. 8.82% 23/12/2027	148,765	0.06					
500	USD	Agility Health, Inc. 8.25% 01/05/2030	497,499	0.19					
169	USD	American Builders & Contractors Supply Co., Inc. 7.43% 15/01/2027	168,952	0.06					
129	USD	AmWINS Group, Inc. 8.20% 19/02/2028	128,841	0.05					
526	USD	APX Group, Inc. 8.69% 10/07/2028	524,923	0.20					
197	USD	Aramark Services, Inc. 7.95% 22/06/2030	196,330	0.07					
255	USD	Aretec Group, Inc. 9.92% 09/08/2030	252,833	0.10					
185	USD	Arsenal AIC Parent LLC 9.88% 18/08/2030	184,538	0.07					
645	USD	Asurion LLC 10.70% 31/01/2028	576,469	0.22					
481	USD	Asurion LLC 9.43% 19/08/2028	465,817	0.18					
193	USD	Asurion LLC 9.68% 19/08/2028	188,550	0.07					
125	USD	Asurion LLC 10.70% 20/01/2029	109,961	0.04					
265	USD	AthenaHealth Group, Inc. 8.57% 15/02/2029	259,255	0.10					
183	USD	Avantor Funding, Inc. 7.68% 08/11/2027	182,709	0.07					
400	USD	Aveanna Healthcare LLC 12.57% 10/12/2029	260,000	0.10					
230	USD	Barnes Group, Inc. 8.43% 03/09/2030	230,041	0.09					
135	USD	Bausch & Lomb Corp. 9.33% 14/09/2028	133,144	0.05					
285	USD	Bausch Health Americas, Inc. 10.67% 01/02/2027	231,053	0.09					
133	USD	Beacon Roofing Supply, Inc. 7.70% 19/05/2028	133,095	0.05					
195	USD	Belron Luxembourg Sarl 8.16% 18/04/2029	194,431	0.07					

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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
Other transferable securities (continued)					Term loans (continued)				
Fixed income securities (continued)									
Term loans (continued)									
489	USD	Hayward Industries, Inc. 8.20% 30/05/2028	484,471	0.18	205	EUR	Rainbow Finco Sarl 7.70% 23/02/2029	214,512	0.08
98	USD	Hertz Corp. 8.70% 30/06/2028	97,971	0.04	84	USD	Reynolds Consumer Products LLC 7.18% 04/02/2027	84,077	0.03
147	USD	Hightower Holding LLC 9.35% 21/04/2028	145,740	0.06	149	USD	Roper Industrial Products Investment Co. LLC 9.74% 22/11/2029	149,357	0.06
102	USD	Horizon Therapeutics USA, Inc. 7.18% 15/03/2028	101,505	0.04	982	USD	Sedgwick Claims Management Services, Inc. 9.08% 24/02/2028	978,789	0.37
472	USD	Hostess Brands LLC 7.74% 30/06/2030	472,423	0.18	136	USD	SkyMiles IP, Ltd. 9.08% 20/10/2027	140,964	0.05
535	USD	HUB International Ltd. 9.58% 20/06/2030	536,376	0.20	97	USD	Sound Inpatient Physicians Holdings LLC 8.63% 27/06/2025	44,152	0.02
51	USD	ICON Luxembourg Sarl 7.75% 03/07/2028	50,787	0.02	146	USD	SRAM LLC 8.20% 18/05/2028	145,506	0.06
28	USD	Ingersoll-Rand Services Co. 7.18% 01/03/2027	27,680	0.01	118	USD	SRS Distribution, Inc. 8.93% 02/06/2028	116,944	0.04
246	USD	Installed Building Products, Inc. 7.45% 14/12/2028	245,790	0.09	198	USD	SRS Distribution, Inc. 8.95% 02/06/2028	195,544	0.07
495	USD	Insulet Corp. 8.70% 04/05/2028	494,320	0.19	347	USD	SS&C Technologies, Inc. 7.20% 16/04/2025	347,277	0.13
593	USD	IRB Holding Corp. 8.43% 15/12/2027	590,506	0.23	75	USD	Summit Materials LLC 8.57% 14/12/2027	75,283	0.03
516	USD	LBM Acquisition LLC 9.18% 17/12/2027	503,607	0.19	513	USD	Sunshine Luxembourg VII Sarl 9.09% 01/10/2026	511,936	0.20
310	EUR	Lorca Holding Co., Ltd. 7.52% 17/09/2027	325,888	0.12	368	USD	Surgery Center Holdings, Inc. 9.19% 31/08/2026	367,647	0.14
491	USD	MajorDrive Holdings IV LLC 9.44% 01/06/2028	485,379	0.19	98	USD	Synaptics, Inc. 7.91% 02/12/2028	97,479	0.04
380	USD	McAfee Corp. 9.18% 01/03/2029	370,588	0.14	345	USD	Tempo Acquisition LLC 8.32% 31/08/2028	344,914	0.13
532	USD	Medline Borrower LP 8.70% 23/10/2028	530,699	0.20	294	USD	TK Elevator US Newco, Inc. 9.38% 30/07/2027	292,634	0.11
433	USD	MH Sub I LLC 9.58% 03/05/2028	418,641	0.16	327	USD	Trans Union LLC 7.18% 16/11/2026	326,497	0.12
244	USD	Michaels Cos., Inc. 9.75% 15/04/2028	222,400	0.08	484	USD	Trans Union LLC 7.70% 01/12/2028	483,132	0.18
219	USD	Midwest Physician Administrative Services LLC 8.79% 12/03/2028	205,260	0.08	400	USD	TricorBraun Holdings, Inc. 8.70% 03/03/2028	392,198	0.15
75	USD	Mileage Plus Holdings LLC 10.80% 21/06/2027	77,850	0.03	538	USD	UKG, Inc. 9.22% 04/05/2026	537,158	0.21
495	USD	MKS Instruments, Inc. 8.18% 17/08/2029	494,536	0.19	160	USD	US Foods, Inc. 7.95% 22/11/2028	160,556	0.06
79	USD	Motion Finco Sarl 8.79% 12/11/2026	78,311	0.03	285	USD	USI, Inc. 8.58% 14/09/2030	284,288	0.11
10	USD	Motion Finco Sarl Delayed Draw 8.79% 12/11/2026	10,292	0.00	380	EUR	Verisure Holding AB 6.55% 27/03/2028	397,550	0.15
342	USD	NEP Group, Inc. 8.70% 20/10/2025	329,263	0.13	97	USD	Waystar Technologies, Inc. 9.45% 22/10/2026	96,986	0.04
150	USD	Nouryon USA LLC 9.35% 03/04/2028	147,474	0.06	88	USD	Weber-Stephen Products LLC 8.70% 30/10/2027	79,018	0.03
15	USD	Omnia Partners LLC 0.50% 25/07/2030	15,014	0.01	169	USD	Westjet Airlines Ltd. 8.42% 11/12/2026	165,587	0.06
160	USD	Omnia Partners LLC 9.60% 25/07/2030	159,822	0.06	415	USD	WEX, Inc. 7.70% 31/03/2028	415,428	0.16
125	USD	Ontario Gaming GTA LP 9.62% 01/08/2030	125,020	0.05	387	USD	White Cap Buyer LLC 9.08% 19/10/2027	386,321	0.15
247	USD	PathwayVet Alliance LLC 9.20% 31/03/2027	230,379	0.09	197	USD	Wilsonart LLC 8.71% 31/12/2026	196,435	0.07
462	USD	Pegasus Bidco BV 9.61% 12/07/2029	460,470	0.18	280	USD	Windsor Holdings III LLC 9.83% 01/08/2030	278,133	0.11
280	USD	PetSmart LLC 9.18% 11/02/2028	279,053	0.11	201	USD	WW International, Inc. 8.95% 13/04/2028	151,276	0.06
461	USD	Polaris Newco LLC 9.54% 02/06/2028	441,013	0.17	294	USD	Xplomet Communications, Inc. 9.45% 02/10/2028	230,244	0.09
14	USD	PRA Health Sciences, Inc. 7.75% 03/07/2028	13,738	0.01	343	USD	Zacapa SARL 9.24% 22/03/2029	340,386	0.13
97	USD	Pregis TopCo LLC 9.08% 31/07/2026	96,477	0.04	462	USD	Zelis Payments Buyer, Inc. 8.95% 30/09/2026	461,355	0.18
294	USD	Proampac PG Borrower LLC 10.08% 03/11/2028	291,764	0.11	491	USD	Zum LLC 7.45% 04/10/2028	491,004	0.19
368	USD	Proofpoint, Inc. 8.70% 31/08/2028	364,673	0.14			Total term loans	38,834,323	14.82
395	USD	Quartz AcquireCo LLC 8.82% 28/06/2030	394,013	0.15			Total fixed income securities	90,222,119	34.44
414	USD	Quikrete Holdings, Inc. 8.07% 01/02/2027	413,038	0.16			Total other transferable securities	90,222,119	34.44
							Total investments in securities	245,455,139	93.70

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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
20/12/2023	CLP 4,838,000	USD 5,379	Bank of America Merrill Lynch	6	0.00
20/12/2023	IDR 375,000,000	USD 24,205	Bank of America Merrill Lynch	(5)	(0.00)
20/03/2024	KZT 228,900,000	USD 464,300	Bank of America Merrill Lynch	(16,748)	(0.01)
31/10/2023	EUR 224,000	USD 236,475	Barclays Bank	958	0.00
31/10/2023	USD 203,579	CAD 274,000	Barclays Bank	838	0.00
31/10/2023	USD 1,460,307	GBP 1,194,000	Barclays Bank	2,720	0.00
20/12/2023	CLP 31,364,000	USD 34,516	Barclays Bank	391	0.00
20/12/2023	RON 115,000	USD 24,417	Barclays Bank	31	0.00
20/12/2023	USD 82,341	GBP 66,000	Barclays Bank	1,741	0.00
20/12/2023	USD 24,374	IDR 375,000,000	Barclays Bank	175	0.00
20/12/2023	USD 22,335	MXN 399,000	Barclays Bank	(327)	(0.00)
20/12/2023	MXN 1,995,000	USD 112,596	BNP Paribas	713	0.00
20/12/2023	USD 20,403	CLP 18,356,000	BNP Paribas	(26)	(0.00)
20/12/2023	USD 28,021	ZAR 540,000	BNP Paribas	(445)	(0.00)
20/12/2023	CLP 4,849,000	USD 5,400	Citibank	(3)	(0.00)
20/12/2023	USD 16,097	PEN 60,000	Citibank	340	0.00
13/10/2023	USD 318,640	CAD 425,000	Deutsche Bank	4,247	0.00
31/10/2023	USD 20,603,170	EUR 19,357,296	Deutsche Bank	85,045	0.03
04/12/2023	BRL 157,000	USD 31,295	Deutsche Bank	(178)	(0.00)
20/12/2023	USD 12,186,510	EUR 11,330,000	Deutsche Bank	146,941	0.06
20/12/2023	USD 33,994	MXN 599,000	Deutsche Bank	(28)	(0.00)
20/12/2023	USD 22,689	MXN 398,000	Deutsche Bank	84	0.00
20/12/2023	USD 24,747	RON 115,000	Deutsche Bank	299	0.00
26/01/2024	KZT 5,800,000	USD 12,438	Deutsche Bank	(883)	(0.00)
17/04/2024	USD 221,876	CAD 300,000	Deutsche Bank	(637)	(0.00)
04/12/2023	USD 31,855	BRL 157,000	Goldman Sachs	738	0.00
20/12/2023	PEN 80,000	USD 21,042	Goldman Sachs	(33)	(0.00)
22/01/2024	KZT 5,800,000	USD 12,479	Goldman Sachs	(907)	(0.00)
22/01/2024	USD 11,688	KZT 5,800,000	Goldman Sachs	117	0.00
26/01/2024	USD 11,670	KZT 5,800,000	Goldman Sachs	115	0.00
20/03/2024	KZT 18,000,000	USD 38,298	Goldman Sachs	(3,104)	(0.00)
20/12/2023	EUR 103,000	USD 109,306	HSBC	144	0.00
31/10/2023	EUR 1,497,007	GBP 1,302,000	JPMorgan Chase	(2,649)	(0.00)
20/12/2023	USD 1,844,445	BRL 9,251,000	JPMorgan Chase	14,076	0.01
20/12/2023	USD 1,507,942	EUR 1,400,000	JPMorgan Chase	20,263	0.01
20/12/2023	USD 82,814	GBP 66,000	JPMorgan Chase	2,214	0.00
26/10/2023	USD 184,439	CAD 250,000	Morgan Stanley	(531)	(0.00)
20/12/2023	CLP 4,840,000	USD 5,381	Morgan Stanley	6	0.00
20/12/2023	USD 771,139	AUD 1,195,000	Morgan Stanley	(2,199)	(0.00)
20/12/2023	USD 796,425	CAD 1,080,000	Morgan Stanley	(3,375)	(0.00)
20/12/2023	USD 3,175,117	GBP 2,545,000	Morgan Stanley	67,119	0.03
20/12/2023	EUR 365,000	USD 387,363	Standard Chartered Bank	496	0.00
20/12/2023	USD 5,354	PEN 20,000	Standard Chartered Bank	101	0.00
05/10/2023	EUR 199,050	USD 209,261	State Street Bank	1,500	0.00
31/10/2023	USD 209,432	EUR 199,000	State Street Bank	(1,502)	(0.00)
20/12/2023	CNH 3,859,000	USD 530,629	State Street Bank	568	0.00
20/12/2023	EUR 98,000	USD 104,252	State Street Bank	(114)	(0.00)
20/12/2023	USD 30,651	CLP 27,535,000	State Street Bank	6	0.00
20/12/2023	ZAR 540,000	USD 28,144	State Street Bank	322	0.00
20/12/2023	USD 33,522	MXN 599,000	Toronto Dominion Bank	(500)	(0.00)
31/10/2023	EUR 259,000	USD 272,969	UBS	1,563	0.00
20/12/2023	INR 45,910,000	USD 550,466	UBS	220	0.00
20/12/2023	USD 1,624,332	JPY 234,300,000	UBS	33,956	0.01
Total portfolio management forwards				353,859	0.14

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit 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
Class S GBP (hedged)					
31/10/2023	GBP 15,364	USD 18,849	State Street Bank	(93)	(0.00)
31/10/2023	USD 575	GBP 468	State Street Bank	2	0.00
31/10/2023	USD 182	GBP 150	State Street Bank	-	0.00
Total class S GBP (hedged)				(91)	(0.00)
Class S GBP MI (hedged-distributing)					
31/10/2023	GBP 153,632,105	USD 188,479,707	State Street Bank	(931,831)	(0.36)
31/10/2023	USD 5,745,594	GBP 4,683,629	State Street Bank	28,010	0.01
31/10/2023	USD 1,828,778	GBP 1,499,394	State Street Bank	(1,622)	(0.00)
Total class S GBP MI (hedged-distributing)				(905,443)	(0.35)
Total hedge classes forwards				(905,534)	(0.35)
Unrealised appreciation on forward foreign exchange contracts				416,065	0.16
Unrealised depreciation on forward foreign exchange contracts				(967,740)	(0.37)
Total forward foreign exchange contracts				(551,675)	(0.21)

Traded future contracts

Number of contracts long/short	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
153	CAD	Canada Treasury Bond Futures, 5 Year	18/12/2023	Citigroup Global Markets Incorporated	12,219,630	(143,528)	(0.05)
(27)	CAD	Canada Treasury Bond Futures, 10 Year	18/12/2023	Citigroup Global Markets Incorporated	2,299,194	61,472	0.02
(109)	EUR	Euro Bobl Futures	07/12/2023	Citigroup Global Markets Incorporated	13,357,985	133,743	0.05
(39)	EUR	Euro BTP Futures	07/12/2023	Citigroup Global Markets Incorporated	4,530,889	168,919	0.06
8	EUR	Euro Bund Futures	07/12/2023	Citigroup Global Markets Incorporated	1,089,581	(17,872)	(0.01)
(24)	EUR	Euro Buxl Futures, 30 Year	07/12/2023	Citigroup Global Markets Incorporated	3,109,168	211,369	0.08
(2)	EUR	Euro Schatz Futures	07/12/2023	Citigroup Global Markets Incorporated	222,316	588	0.00
15	GBP	Long Gilt Bond Futures	27/12/2023	Citigroup Global Markets Incorporated	1,723,904	(9,324)	(0.00)
123	USD	U.S. Treasury Note Futures, 2 Year	29/12/2023	Citigroup Global Markets Incorporated	24,933,445	(56,881)	(0.02)
75	USD	U.S. Treasury Note Futures, 5 Year	29/12/2023	Citigroup Global Markets Incorporated	7,901,953	(31,619)	(0.01)
341	USD	U.S. Treasury Note Futures, 10 Year	19/12/2023	Citigroup Global Markets Incorporated	36,849,312	(605,915)	(0.23)
(27)	USD	U.S. Ultra Bond Futures	19/12/2023	Citigroup Global Markets Incorporated	3,204,563	246,662	0.09
167	USD	U.S. Ultra Bond Futures, 10 Year	19/12/2023	Citigroup Global Markets Incorporated	18,630,937	(530,393)	(0.20)
Unrealised appreciation on future contracts						822,753	0.30
Unrealised depreciation on future contracts						(1,395,532)	(0.52)
Total traded future contracts						(572,779)	(0.22)

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.

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit Fund (continued)

Statement of investments (continued)
September 30, 2023

Financial derivative instruments (continued)

Swaps

Credit default swaps

Notional amount	CCY	Underlying security	Premium	Termination date	Counterparty	Market value USD	% net assets
Protection bought							
16,505,000	USD	CDS on 5 Year North American, High Yield, Series 41, Version I	5.000%	20/12/2028	JPMorgan Chase	183,638	0.07
4,800,000	EUR	CDS on iTraxx Xover, Series 40, Version I	5.000%	20/12/2028	JPMorgan Chase	159,711	0.06
980,000	EUR	CDS on Mediobanca Banca di Credito Finanziario SpA, 1.12%, 23/04/2025	1.000%	20/12/2028	JPMorgan Chase	18,902	0.01
Total credit default swaps						362,251	0.14

Interest rate swaps

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
525,000	USD	2.880%	12 Month SOFR	15/03/2053	JPMorgan Chase	108,471	0.04
1,315,000	USD	2.970%	12 Month SOFR	15/03/2053	JPMorgan Chase	251,064	0.10
1,115,000	USD	3.250%	12 Month SOFR	21/06/2053	JPMorgan Chase	152,699	0.06
1,890,000	USD	3.590%	12 Month SOFR	20/09/2053	JPMorgan Chase	138,663	0.05
Total interest rate swaps						650,897	0.25

Total swaps at positive market value

Total swaps

Market value USD	% net assets
1,013,148	0.39
1,013,148	0.39

To be announced purchase commitments

Notional amount	CCY	Security	Country	Maturity date	Counterparty	Market value USD	% net assets
2,504,000	USD	Uniform Mortgage-Backed Security TBA, 4.50%	United States	13/10/2052	Goldman Sachs	2,298,985	0.88
2,345,000	USD	Uniform Mortgage-Backed Security TBA, 6.00%	United States	12/10/2053	Goldman Sachs	2,314,222	0.88
2,330,000	USD	Uniform Mortgage-Backed Security TBA, 6.00%	United States	12/10/2053	JPMorgan Chase	2,299,419	0.88
4,215,000	USD	Uniform Mortgage-Backed Security TBA, 5.50%	United States	12/10/2053	Mizuho Securities USA, Inc.	4,073,238	1.55
2,325,000	USD	Uniform Mortgage-Backed Security TBA, 6.00%	United States	12/10/2053	Mizuho Securities USA, Inc.	2,294,484	0.88
4,215,000	USD	Uniform Mortgage-Backed Security TBA, 5.50%	United States	12/10/2053	Morgan Stanley	4,073,237	1.55
Total to be announced purchase commitments						17,353,585	6.62
Net other assets/(liabilities)						(722,532)	(0.28)
Total net assets						261,974,886	100.00

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

** CCY is the trade currency of the holding.

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

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

(iii) Indicates a multi-step coupon security. The interest rate shown reflects the rate in effect at September 30, 2023.

(iv) Security is in default.

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit Fund (continued)

Classifications
September 30, 2023

<u>Industry</u>	<u>% net assets</u>
Industrials	16.89
Mortgage backed securities	16.58
Term loans	14.82
Finance	13.88
US treasuries	12.03
Non-US governments	6.77
Utilities	4.24
Asset backed securities	2.45
Real estate	2.10
Media & entertainment	0.94
Transportation	0.87
Energy	0.68
Municipals	0.50
Banks	0.40
Diversified financials	0.22
Telecommunication services	0.19
Software & services	0.11
Pharmaceuticals, biotechnology & life sciences	0.02
Health care equipment & services	0.01
Total investments	93.70
Other assets/(liabilities)	6.30
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	52.27
United Kingdom	2.68
Brazil	2.67
France	2.55
India	1.74
Cayman Islands	1.63
Colombia	1.59
Romania	1.54
Italy	1.44
Jersey	1.43
Mexico	1.33
Turkey	1.33
Denmark	0.95
Germany	0.86
Guatemala	0.86
Spain	0.85
Peru	0.84
Poland	0.79
Oman	0.75
Canada	0.73
Hungary	0.71
Ecuador	0.68
Switzerland	0.63
Israel	0.63
South Africa	0.56
China	0.56
Luxembourg	0.55
Hong Kong	0.54
Argentina	0.51
Macau	0.50
Indonesia	0.48
Czech Republic	0.48
Macedonia	0.47
Nigeria	0.45
Ireland	0.43
Ukraine	0.42
Benin	0.42
Sweden	0.40
Chile	0.39
Netherlands	0.39
Sri Lanka	0.34

Wellington Management Funds (Luxembourg) II SICAV

Wellington Responsible Values Multi-Sector Credit Fund (continued)

Classifications (continued)
September 30, 2023

<u>Country (continued)</u>	<u>% net assets</u>
Philippines	0.33
Gabon	0.32
Costa Rica	0.31
Morocco	0.30
Egypt	0.27
Greece	0.26
Georgia	0.26
Belgium	0.25
Mauritius	0.25
Slovenia	0.25
Uruguay	0.20
Ivory Coast	0.20
South Korea	0.20
Thailand	0.19
Bermuda	0.19
Singapore	0.16
Austria	0.11
Portugal	0.11
Zambia	0.08
Australia	0.05
Iceland	0.04
Total investments	93.70
Other assets/(liabilities)	6.30
Total net assets	100.00

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II Fund

Investment Manager's Report

September 30, 2023

Summary of Investment Objective and Policy

The investment objective of the Fund is to seek total returns above a cash benchmark over the medium to long term, investing in a diverse range of global asset classes while employing a disciplined multi-layered risk management process. Wellington Global Multi-Asset Target Return II Fund is not constructed relative to a benchmark, but the ICE Bank of America 3-month US Treasury 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

Whilst the Fund does not promote any specific environmental, social and governance ("ESG") characteristics or have a sustainable investment objective, the evaluation of Sustainability Risks through the analysis of ESG factors is part of the Fund's investment process.

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

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

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

It is not anticipated that any single Sustainability Risk will materially drive a negative financial impact on the value of the Fund. Further details on the Sustainability Risks considered and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

The Fund is 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 Period

The Wellington Global Multi-Asset Target Return II Fund was positive on a total return basis for the one-year period ending September 30, 2023. Positive performance was led by global equities, global fixed income and gold while partly offset by risk management and active asset allocation.

Within global equities, performance was positive across the regions, with gains led by the United States and Europe as both economies remained on a solid footing in the face of resilient macroeconomic data. On a sector level, information technology and financials drove performance. Overall gains were partly offset by our equity risk management hedges. Within global fixed income, investment grade credit contributed to gains as a result of tightening spreads. Gold also added to performance on the back of the banking crisis and geopolitical tensions. Lastly, our active asset allocation detracted over the period, driven by our short Europe and US equity positions, while partially mitigated by gains from our strategic short Europe and US duration positions and long Japanese equity positions.

During this volatile period, we have focused on risk management to help mitigate downside risks. We have in place a distinct process dedicated to risk identification and portfolio protection. Duration has traditionally offered protection during tumultuous equity markets, however the positive correlation between the two asset classes has highlighted the need for dynamic risk management. Over the period, we were nimble in adjusting our equity exposure and duration positioning via hedges amidst volatile market conditions. The portfolio has -1.2% in equity hedges as of end-September. We believe that our dynamic approach will allow us to de-risk quickly as markets become more challenged, while allowing us to re-risk efficiently to capture periods of recovery.

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II Fund (continued)

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

Report on Financial Activities of the Period (continued)

Looking ahead, we maintain a slightly cautious stance and favour defensive fixed income over equities. We still believe the distribution of risks for the global economy is skewed to the downside. While the effects of tighter policy are playing out with more of a lag than in the past, there will eventually be a monetary overhang, which implies lower equity valuations and downgrades in earnings expectations. That said, we have reduced our underweight views on global equities. We think the lower interest rate sensitivity of consumers and businesses, and the overall strength of the consumer, make a US hard landing less likely.

Within equities, we continue to focus on quality, preferring companies that can withstand ongoing inflationary and balance-sheet pressures. On a regional basis, we retain our conviction in Japan as we believe there is more upside as markets continue to engage with strong policy support and improved corporate governance and capital return to shareholders. We have reduced our slight underweight to US amidst the resilience of the economy and this was funded by a modest underweight to European equities driven by stagflationary risks. We have a neutral stance on Emerging Markets and China due to uncertainty in the long-term growth trajectory and policy makers motivations. Within defensive fixed income, we maintain our modest overweight stance. On a regional basis, we think Japan's real yields stand out as the most negative while weaker growth in Europe and high real yields in the US present better relative value. We have an improved outlook on investment grade credit which we believe will be better positioned to weather economic troubles and maintain our neutral stance. On gold, we are keeping it at a moderate overweight as we believe it is positioned well as a medium-term beneficiary of higher stagflationary risks, geopolitical deterioration, and/or de-dollarisation.

At the end of September 2023, the ex-ante value at risk (VaR) was 3.5%, and the ex-post VaR was 14.3%.

Our objective remains to protect your capital while also delivering on your return objectives in the medium to long term.

Overview

The Fund has been managed in accordance with its investment objective and policy as set out in the Offering Memorandum.

Performance

Wellington Global Multi-Asset Target Return II Fund launched on July 1, 2021 with S USD and T SGD H1 (hedged-distributing) share classes. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)			Inception Date
	Periods ended September 30, 2023			
	6 Mths*	1 Year	Since Inception*	
Class S USD	(1.42%)	3.81%	(2.98%)	July 01, 2021
ICE Bank of America 3-Month T-Bill Index	2.51%	4.50%	2.27%	
Class T SGD H1 (hedged-distributing)	(2.11%)	2.66%	(3.38%)	July 01, 2021
ICE Bank of America 3-Month T-Bill Index hedged to SGD	1.78%	3.47%	1.87%	
Class S SGD (hedged)	(2.26%)	2.35%	(0.95%)	July 14, 2022
ICE Bank of America 3-Month T-Bill Index hedged to SGD	1.78%	3.47%	3.27%	

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 and since inception total returns are unaudited.

Statistical information

Fund information	September 30, 2023	September 30, 2022	September 30, 2021
Total net assets	682,383,211	568,634,714	248,656,900

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II Fund (continued)

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

Statistical information (continued)

Share class information ¹	September 30, 2023	September 30, 2022	September 30, 2021
Class S USD			
Total net assets	4,960,348	9,000	9,923
Number of shares outstanding	530,936.090	1,000.000	1,000.000
Net asset value per share	9.3426	9.0001	9.9228
Class S SGD (hedged)			
Total net assets	82,541,479	80,646,370	-
Number of shares outstanding	8,350,000.000	8,350,000.000	-
Net asset value per share	9.8852	9.6582	-
Net asset value per share in USD*	7.2424	6.7310	-
Class T SGD H1 (hedged-distributing)			
Total net assets	842,072,986	735,274,667	337,563,136
Number of shares outstanding	95,114,053.280	82,959,099.982	34,069,658.735
Net asset value per share	8.8533	8.8631	9.9080
Net asset value per share in USD*	6.4864	6.1768	7.2982

¹ All classes are accumulating and unhedged unless otherwise noted.

* For information purposes only.

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II Fund (continued)

Statement of investments
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing				
Common stocks				
Communication services				
<i>Media & entertainment</i>				
7	CAD	Boat Rocker Media, Inc.	7,583	0.00
9	JPY	Oriental Land Co. Ltd.	282,911	0.04
20	EUR	Prosus NV	597,502	0.08
12	EUR	United Internet AG	256,867	0.04
2	USD	Wix.com Ltd.	188,190	0.03
22	GBP	WPP PLC	196,021	0.03
<i>Telecommunication services</i>				
140	GBP	BT Group PLC	199,264	0.03
19	EUR	Deutsche Telekom AG	394,390	0.06
14	JPY	KDDI Corp.	417,903	0.06
282	JPY	Nippon Telegraph & Telephone Corp.	333,762	0.05
73	SGD	Singapore Telecommunications Ltd.	129,253	0.02
8	JPY	SoftBank Corp.	92,894	0.01
Total communication services			3,096,540	0.45
Consumer discretionary				
<i>Automobiles & components</i>				
42	JPY	Isuzu Motors Ltd.	530,346	0.08
6	JPY	Koito Manufacturing Co. Ltd.	94,963	0.02
13	JPY	Musashi Seimitsu Industry Co. Ltd.	143,742	0.02
11	EUR	Nokian Renkaat Oyj	88,090	0.01
5	EUR	Valeo SE	90,458	0.01
<i>Consumer services</i>				
11	JPY	Bandai Namco Holdings, Inc.	216,105	0.03
1	EUR	IMCD NV	190,448	0.03
6	JPY	ITOCHU Corp.	224,608	0.03
6	JPY	Mitsubishi Corp.	300,931	0.05
8	JPY	Mitsui & Co. Ltd.	290,729	0.04
<i>Retailing</i>				
8	CAD	Alimentation Couche-Tard, Inc.	394,288	0.06
1	CHF	Cie Financiere Richemont SA	166,506	0.02
16	EUR	Koninklijke Ahold Delhaize NV	473,678	0.07
Total consumer discretionary			3,204,892	0.47
Consumer staples				
<i>Food beverage & tobacco</i>				
7	EUR	Pernod Ricard SA	1,096,164	0.16
<i>Household & personal products</i>				
4	EUR	Beiersdorf AG	487,689	0.07
214	GBP	Haleon PLC	892,231	0.13
16	GBP	Reckitt Benckiser Group PLC	1,134,115	0.17
8	JPY	Sony Group Corp.	651,515	0.10
29	GBP	Unilever PLC	1,443,931	0.21
Total consumer staples			5,705,645	0.84
Energy				
<i>Energy</i>				
14	JPY	Kansai Electric Power Co., Inc.	194,907	0.03
23	JPY	Kyushu Electric Power Co., Inc.	149,684	0.02
Total energy			344,591	0.05

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Financials				
<i>Banks</i>				
84	EUR	AIB Group PLC	379,535	0.05
44	AUD	ANZ Group Holdings Ltd.	736,532	0.11
8	EUR	BAWAG Group AG	355,131	0.05
5	EUR	BNP Paribas SA	351,188	0.05
15	EUR	Commerzbank AG	174,352	0.02
4	EUR	Erste Group Bank AG	131,661	0.02
22	EUR	FinecoBank Banca Fineco SpA	273,894	0.04
135	GBP	HSBC Holdings PLC	1,066,344	0.16
7	EUR	KBC Group NV	417,576	0.06
95	JPY	Mitsubishi UFJ Financial Group, Inc.	805,856	0.12
56	GBP	Standard Chartered PLC	519,949	0.08
7	JPY	Sumitomo Mitsui Trust Holdings, Inc.	275,465	0.04
17	EUR	UniCredit SpA	404,924	0.06
<i>Diversified financials</i>				
16	EUR	Allfunds Group PLC	86,213	0.01
3	EUR	Edenred SE	168,832	0.03
4	GBP	London Stock Exchange Group PLC	420,794	0.06
<i>Insurance</i>				
11	GBP	Admiral Group PLC	314,495	0.05
86	HKD	AIA Group Ltd.	703,562	0.10
28	EUR	AXA SA	829,161	0.12
65	GBP	Beazley PLC	437,475	0.06
28	JPY	T&D Holdings, Inc.	456,470	0.07
7	EUR	Talanx AG	462,081	0.07
Total financials			9,771,490	1.43
Health care				
<i>Health care equipment & services</i>				
5	CHF	Alcon, Inc.	393,861	0.06
6	JPY	Asahi Intecc Co. Ltd.	100,873	0.02
61	GBP	ConvaTec Group PLC	161,522	0.02
1	EUR	DiaSorin SpA	110,986	0.02
5	EUR	QIAGEN NV	222,000	0.03
2	EUR	Siemens Healthineers AG	100,217	0.01
11	GBP	Smith & Nephew PLC	138,597	0.02
4	USD	Stevanato Group SpA	130,947	0.02
0	CHF	Tecan Group AG	127,425	0.02
5	JPY	Terumo Corp.	135,442	0.02
<i>Pharmaceuticals, biotechnology & life sciences</i>				
8	USD	Abcam PLC	169,861	0.02
0	EUR	Argenx SE	300,399	0.04
2	USD	Ascendis Pharma AS	208,349	0.03
10	GBP	AstraZeneca PLC	1,348,279	0.20
11	JPY	Chugai Pharmaceutical Co. Ltd.	347,052	0.05
20	JPY	Daiichi Sankyo Co. Ltd.	542,055	0.08
4	JPY	Eisai Co. Ltd.	214,020	0.03
1	DKK	Genmab AS	401,667	0.06
29	GBP	GSK PLC	527,361	0.08
14	CHF	Novartis AG	1,399,020	0.21
8	DKK	Novo Nordisk AS	768,946	0.11
3	EUR	UCB SA	251,705	0.04
Total health care			8,100,584	1.19
Industrials				
<i>Capital goods</i>				
2	JPY	Daikin Industries Ltd.	235,969	0.03
10	EUR	Daimler Truck Holding AG	345,223	0.05
1	EUR	Schneider Electric SE	169,859	0.03
5	EUR	Siemens AG	708,958	0.10
11	SEK	Volvo AB	238,471	0.04

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II Fund (continued)

Statement of investments (continued)
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)				
Common stocks (continued)				
Industrials (continued)				
<i>Commercial & professional services</i>				
15	EUR	Bureau Veritas SA	379,840	0.05
6	GBP	Experian PLC	188,005	0.03
12	JPY	Recruit Holdings Co. Ltd.	366,743	0.05
2	EUR	Wolters Kluwer NV	258,673	0.04
<i>Industrials</i>				
3	EUR	adidas AG	553,395	0.08
0	EUR	Adyen NV	125,523	0.02
3	EUR	Airbus SE	423,083	0.06
16	EUR	ALD SA	125,179	0.02
25	GBP	BAE Systems PLC	303,053	0.04
9	AUD	Brambles Ltd.	84,445	0.01
11	EUR	Eurogroup Laminations SpA	47,460	0.01
1	EUR	Ferrari NV	370,462	0.05
13	JPY	Hakuhodo DY Holdings, Inc.	106,286	0.02
10	GBP	IMI PLC	199,478	0.03
3	GBP	InterContinental Hotels Group PLC	223,817	0.03
13	EUR	JCDcaux SE	215,356	0.03
1	EUR	LVMH Moet Hennessy Louis Vuitton SE	1,092,223	0.16
9	JPY	Makita Corp.	210,300	0.03
7	JPY	Mitsubishi Electric Corp.	85,496	0.01
0	EUR	MTU Aero Engines AG	45,642	0.01
39	AUD	Orora Ltd.	69,995	0.01
7	EUR	Renault SA	284,861	0.04
1	EUR	Rheinmetall AG	140,735	0.02
43	GBP	Rolls-Royce Holdings PLC	114,745	0.02
61	GBP	Rotork PLC	234,394	0.03
2	EUR	Safran SA	269,579	0.04
30	SGD	SATS Ltd.	57,793	0.01
20	HKD	Techtronic Industries Co. Ltd.	193,109	0.03
1	EUR	Volkswagen AG	126,297	0.02
5	GBP	Whitbread PLC	214,782	0.03
20	GBP	Wise PLC	168,416	0.03
22	JPY	Yamaha Motor Co. Ltd.	581,306	0.09
<i>Transportation</i>				
19	EUR	Air France-KLM	238,398	0.03
3	EUR	Deutsche Post AG	126,681	0.02
7	GBP	Mobico Group PLC	7,595	0.00
3	EUR	Ryanair Holdings PLC	49,236	0.01
3	GBP	Ryanair Holdings PLC	50,028	0.01
Total industrials			10,030,889	1.47
Information technology				
<i>Semiconductors, semiconductor equipment</i>				
6	JPY	Advantest Corp.	176,514	0.02
2	EUR	ASML Holding NV	1,137,722	0.16
8	EUR	Infineon Technologies AG	260,398	0.04
7	JPY	Rohm Co. Ltd.	128,367	0.02
4	JPY	Tokyo Electron Ltd.	525,434	0.08
<i>Software & services</i>				
1	EUR	Capgemini SE	222,937	0.03
10	USD	Lightspeed Commerce, Inc.	139,963	0.02
9	JPY	Sansan, Inc.	73,655	0.01
5	USD	Shopify, Inc.	262,209	0.04
6	JPY	Simplex Holdings, Inc.	114,327	0.02
4	JPY	Square Enix Holdings Co. Ltd.	127,485	0.02

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Information technology (continued)				
<i>Technology hardware & equipment</i>				
9	SEK	Assa Abloy AB	198,423	0.03
5	JPY	Ibiden Co. Ltd.	253,503	0.04
1	JPY	Keyence Corp.	332,498	0.05
5	EUR	Legrand SA	495,234	0.07
27	EUR	Nokia Oyj	103,137	0.01
5	JPY	TDK Corp.	188,924	0.03
Total information technology			4,740,730	0.69
Materials				
<i>Materials</i>				
2	EUR	Akzo Nobel NV	143,266	0.02
12	GBP	Anglo American PLC	336,906	0.05
6	EUR	ArcelorMittal SA	140,710	0.02
2	EUR	Arkema SA	196,231	0.03
12	CAD	Barrick Gold Corp.	170,551	0.03
5	EUR	Brenntag SE	369,458	0.05
6	GBP	CRH PLC	325,584	0.05
2	GBP	Croda International PLC	148,835	0.02
1	EUR	DSM-Firmenich AG	108,422	0.02
160	GBP	Glencore PLC	919,012	0.13
3	CAD	Methanex Corp.	151,667	0.02
5	GBP	Rio Tinto PLC	316,767	0.05
Total materials			3,327,409	0.49
Real estate				
<i>Real estate</i>				
27	HKD	CK Asset Holdings Ltd.	142,208	0.02
3	JPY	Daito Trust Construction Co. Ltd.	273,362	0.04
26	AUD	Goodman Group	355,883	0.05
11	EUR	Klepierre SA	271,994	0.04
7	JPY	Nomura Real Estate Holdings, Inc.	185,254	0.03
55	AUD	Stockland	138,850	0.02
Total real estate			1,367,551	0.20
Finance				
<i>Finance</i>				
0	CHF	Partners Group Holding AG	185,459	0.03
Total finance			185,459	0.03
Total common stocks			49,875,780	7.31
Collective investment vehicle				
2,858	USD	Wellington Emerging Markets Research Equity Core Fund - Class T USD	26,201,451	3.84
8,310	USD	Wellington US Research Equity Fund - Class T USD	92,048,103	13.49
Total collective investment vehicle			118,249,554	17.33
Fixed income securities				
Corporate bonds				
<i>Finance</i>				
2,450	USD	Bank of America Corp. 1.20% 24/10/2026 ⁽¹⁾	2,215,514	0.32
2,864	USD	Bank of America Corp. 1.73% 22/07/2027 ⁽¹⁾	2,537,960	0.37
1,887	USD	Bank of America Corp. 2.50% 13/02/2031 ⁽¹⁾	1,512,315	0.22
980	EUR	Bank of America Corp. 2.82% 27/04/2033 ⁽¹⁾	902,877	0.13

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II 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
Transferable securities admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Finance (continued)</i>				
Corporate bonds (continued)									
<i>Finance (continued)</i>									
613	USD	Bank of America Corp. 2.68% 19/06/2041 ⁽¹⁾	392,552	0.06	826	EUR	NatWest Group PLC 1.75% 02/03/2026 ⁽¹⁾	839,130	0.12
371	USD	Bank of America Corp. 5.00% 21/01/2044	326,452	0.05	657	GBP	NatWest Group PLC 2.11% 28/11/2031 ⁽¹⁾	683,340	0.10
3,079	USD	Barclays PLC 1.01% 10/12/2024 ⁽¹⁾	3,045,476	0.45	2,230	USD	PNC Financial Services Group, Inc. 2.55% 22/01/2030	1,809,625	0.27
1,408	EUR	Barclays PLC 0.58% 09/08/2029 ⁽¹⁾	1,209,099	0.18	2,506	USD	UBS Group AG 2.10% 11/02/2032 ⁽¹⁾	1,854,315	0.27
1,534	EUR	Barclays PLC 1.13% 22/03/2031 ⁽¹⁾	1,433,775	0.21	3,310	EUR	UBS Group AG 2.88% 02/04/2032 ⁽¹⁾	3,015,548	0.44
846	USD	Berkshire Hathaway Finance Corp. 5.75% 15/01/2040	866,920	0.13	2,976	USD	Visa, Inc. 3.15% 14/12/2025	2,840,450	0.42
119	EUR	Berkshire Hathaway, Inc. 1.63% 16/03/2035	95,387	0.01	291	USD	Visa, Inc. 4.30% 14/12/2045	246,248	0.04
106	USD	Berkshire Hathaway, Inc. 4.50% 11/02/2043	93,794	0.01	3,859	USD	Wells Fargo & Co. 5.10% 15/01/2044	3,665,387	0.54
1,700	EUR	BNP Paribas SA 0.88% 11/07/2030 ⁽¹⁾	1,450,822	0.21	940	EUR	Wells Fargo & Co. 1.00% 02/02/2027	890,589	0.13
1,200	EUR	BPCE SA 5.13% 25/01/2035 ⁽¹⁾	1,218,394	0.18	3,979	USD	Wells Fargo & Co. 3.53% 24/03/2028 ⁽¹⁾	3,654,208	0.54
128	USD	Citigroup, Inc. 4.65% 30/07/2045	102,834	0.01	1,397	USD	Wells Fargo & Co. 4.90% 25/07/2033 ⁽¹⁾	1,264,285	0.19
800	EUR	Cooperatieve Rabobank UA 4.23% 25/04/2029 ⁽¹⁾	835,611	0.12	250	USD	Wells Fargo & Co. 5.61% 15/01/2044	221,690	0.03
1,300	EUR	Credit Agricole SA 3.88% 20/04/2031	1,337,162	0.20	296	USD	Wells Fargo & Co. 4.90% 17/11/2045	237,422	0.03
1,127	GBP	Danske Bank AS 2.25% 14/01/2028 ⁽¹⁾	1,199,083	0.18	479	USD	Wells Fargo & Co. 4.40% 14/06/2046	354,488	0.05
1,637	EUR	Danske Bank AS 0.75% 09/06/2029 ⁽¹⁾	1,447,311	0.21	<i>Food beverage & tobacco</i>				
1,600	EUR	Deutsche Bank AG 1.63% 20/01/2027	1,517,712	0.22	1,339	EUR	Molson Coors Beverage Co. 1.25% 15/07/2024	1,384,198	0.20
2,100	EUR	Deutsche Bank AG 1.88% 23/02/2028 ⁽¹⁾	1,985,145	0.29	<i>Industrials</i>				
70	USD	Elevance Health, Inc. 6.38% 15/06/2037	70,685	0.01	1,400	USD	3M Co. 3.13% 19/09/2046	890,356	0.13
739	EUR	General Motors Financial Co., Inc. 1.00% 24/02/2025	746,857	0.11	2,044	USD	AbbVie, Inc. 4.25% 21/11/2049	1,618,157	0.24
2,967	USD	Goldman Sachs Group, Inc. 3.27% 29/09/2025 ⁽¹⁾	2,875,005	0.42	1,408	EUR	Aker BP ASA 1.13% 12/05/2029	1,236,844	0.18
3,291	USD	Goldman Sachs Group, Inc. 4.22% 01/05/2029 ⁽¹⁾	3,044,271	0.45	3,483	USD	Amazon.com, Inc. 3.60% 13/04/2032	3,088,538	0.45
1,333	EUR	Goldman Sachs Group, Inc. 4.00% 21/09/2029	1,374,253	0.20	381	USD	Amazon.com, Inc. 4.95% 05/12/2044	355,108	0.05
1,942	USD	Goldman Sachs Group, Inc. 6.75% 01/10/2037	1,966,561	0.29	1,030	USD	America Movil SAB de CV 4.70% 21/07/2032	945,025	0.14
224	USD	Goldman Sachs Group, Inc. 4.80% 08/07/2044	186,348	0.03	1,055	USD	Amgen, Inc. 4.88% 01/03/2053	877,430	0.13
1,433	EUR	HSBC Holdings PLC 4.79% 10/03/2032 ⁽¹⁾	1,494,249	0.22	178	USD	Amgen, Inc. 5.65% 02/03/2053	166,594	0.02
3,823	USD	HSBC Holdings PLC 2.80% 24/05/2032 ⁽¹⁾	2,961,099	0.43	1,331	USD	Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. 3.65% 01/02/2026	1,278,239	0.19
232	USD	HSBC Holdings PLC 6.55% 20/06/2034 ⁽¹⁾	220,021	0.03	462	USD	Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. 4.90% 01/02/2046	402,653	0.06
400	GBP	JPMorgan Chase & Co. 0.99% 28/04/2026 ⁽¹⁾	452,725	0.07	990	EUR	Anheuser-Busch InBev SA 3.70% 02/04/2040	948,769	0.14
2,073	USD	JPMorgan Chase & Co. 4.32% 26/04/2028 ⁽¹⁾	1,966,866	0.29	4,247	USD	Apple, Inc. 2.45% 04/08/2026	3,945,098	0.58
2,862	USD	JPMorgan Chase & Co. 4.45% 05/12/2029 ⁽¹⁾	2,671,558	0.39	1,656	USD	Apple, Inc. 4.50% 23/02/2036	1,577,824	0.23
389	USD	JPMorgan Chase & Co. 5.40% 06/01/2042	363,536	0.05	406	USD	Apple, Inc. 4.38% 13/05/2045	350,924	0.05
363	USD	JPMorgan Chase & Co. 4.85% 01/02/2044	316,178	0.05	351	USD	Apple, Inc. 4.65% 23/02/2046	312,753	0.05
800	EUR	KBC Group NV 4.38% 06/12/2031	829,235	0.12	3,975	USD	Apple, Inc. 4.85% 10/05/2053	3,641,402	0.53
2,135	USD	Kreditanstalt fuer Wiederaufbau 4.13% 15/07/2033	2,029,370	0.30	376	USD	AT&T, Inc. 3.50% 01/06/2041	261,219	0.04
221	GBP	Lloyds Bank PLC 6.50% 17/09/2040	291,178	0.04	410	USD	AT&T, Inc. 3.55% 15/09/2055	250,985	0.04
600	USD	Moody's Corp. 3.10% 29/11/2061	348,491	0.05	808	USD	BHP Billiton Finance USA Ltd. 5.00% 30/09/2043	728,661	0.11
4,023	CAD	Morgan Stanley 1.78% 04/08/2027 ⁽¹⁾	2,657,058	0.39	1,554	USD	Boeing Co. 5.81% 01/05/2050	1,407,174	0.21
939	USD	Morgan Stanley 2.70% 22/01/2031 ⁽¹⁾	767,737	0.11	240	USD	Boeing Co. 3.83% 01/03/2059	153,307	0.02
672	EUR	Morgan Stanley 0.50% 07/02/2031 ⁽¹⁾	549,570	0.08	890	EUR	Boston Scientific Corp. 0.63% 01/12/2027	823,955	0.12
					511	USD	BP Capital Markets America, Inc. 2.94% 04/06/2051	311,996	0.05
					1,609	EUR	BP Capital Markets BV 1.47% 21/09/2041	1,032,897	0.15
					142	USD	Bristol-Myers Squibb Co. 4.25% 26/10/2049	112,492	0.02
					859	EUR	British Telecommunications PLC 2.75% 30/08/2027	862,720	0.13
					2,456	USD	Caterpillar, Inc. 4.75% 15/05/2064	2,113,642	0.31
					213	USD	Charter Communications Operating LLC/Charter Communications Operating Capital 6.48% 23/10/2045	185,979	0.03
					115	USD	Cisco Systems, Inc. 5.90% 15/02/2039	118,597	0.02
					489	USD	Comcast Corp. 3.97% 01/11/2047	364,836	0.05

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II 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
Transferable securities admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Industrials (continued)</i>				
Corporate bonds (continued)									
<i>Industrials (continued)</i>									
1,889	USD	ConocoPhillips Co. 6.95% 15/04/2029	2,045,687	0.30	555	USD	Takeda Pharmaceutical Co. Ltd. 3.38% 09/07/2060	339,100	0.05
1,594	USD	ConocoPhillips Co. 4.03% 15/03/2062	1,145,232	0.17	251	USD	Time Warner Cable LLC 7.30% 01/07/2038	241,793	0.04
208	USD	Continental Resources, Inc. 4.90% 01/06/2044	152,804	0.02	2,965	USD	T-Mobile USA, Inc. 3.88% 15/04/2030	2,626,904	0.38
1,251	USD	CVS Health Corp. 5.88% 01/06/2053	1,156,853	0.17	133	USD	T-Mobile USA, Inc. 5.75% 15/01/2054	122,563	0.02
172	USD	Discovery Communications LLC 5.20% 20/09/2047	130,401	0.02	2,948	USD	UnitedHealth Group, Inc. 3.85% 15/06/2028	2,781,472	0.41
75	USD	Exxon Mobil Corp. 4.23% 19/03/2040	63,898	0.01	268	USD	UnitedHealth Group, Inc. 4.75% 15/07/2045	232,622	0.03
2,975	USD	Fiserv, Inc. 3.50% 01/07/2029	2,654,147	0.39	1,365	USD	Verizon Communications, Inc. 4.33% 21/09/2028	1,282,598	0.19
1,408	USD	Fox Corp. 4.71% 25/01/2029	1,332,077	0.19	3,361	USD	Verizon Communications, Inc. 2.36% 15/03/2032	2,564,303	0.38
137	USD	Gilead Sciences, Inc. 4.50% 01/02/2045	114,126	0.02	418	USD	Verizon Communications, Inc. 4.81% 15/03/2039	360,211	0.05
3,312	USD	GlaxoSmithKline Capital, Inc. 3.88% 15/05/2028	3,136,067	0.46	130	USD	Vodafone Group PLC 6.15% 27/02/2037	128,026	0.02
2,130	USD	GlaxoSmithKline Capital, Inc. 5.38% 15/04/2034	2,162,915	0.32	883	EUR	Vodafone International Financing DAC 4.00% 10/02/2043	836,754	0.12
1,334	USD	GlaxoSmithKline Capital, Inc. 6.38% 15/05/2038	1,447,903	0.21	600	EUR	Volkswagen International Finance NV 3.75% 28/09/2027	617,328	0.09
2,381	USD	HCA, Inc. 4.13% 15/06/2029	2,155,474	0.32	956	EUR	Volkswagen Leasing GmbH 0.25% 12/01/2026	922,528	0.13
4,176	USD	Home Depot, Inc. 1.88% 15/09/2031	3,241,890	0.47	123	USD	Walmart, Inc. 3.63% 15/12/2047	93,357	0.01
349	USD	Home Depot, Inc. 5.88% 16/12/2036	359,623	0.05	144	USD	Walt Disney Co. 3.80% 13/05/2060	99,253	0.01
287	EUR	Honeywell International, Inc. 2.25% 22/02/2028	283,876	0.04	2,907	USD	Westinghouse Air Brake Technologies Corp. 4.15% 15/03/2024	2,879,327	0.42
1,296	USD	Honeywell International, Inc. 5.70% 15/03/2036	1,304,759	0.19	<i>Media & entertainment</i>				
351	USD	Honeywell International, Inc. 2.80% 01/06/2050	232,415	0.03	3,770	USD	Comcast Corp. 3.30% 01/04/2027	3,509,816	0.52
2,723	USD	Intel Corp. 3.25% 15/11/2049	1,734,614	0.25	2,347	USD	Comcast Corp. 5.35% 15/05/2053	2,139,998	0.31
172	USD	Intel Corp. 4.90% 05/08/2052	144,274	0.02	4,153	USD	Warnermedia Holdings, Inc. 5.14% 15/03/2052	3,085,847	0.45
1,350	USD	International Business Machines Corp. 3.30% 15/05/2026	1,280,835	0.19	<i>Real estate</i>				
131	USD	International Business Machines Corp. 4.15% 15/05/2039	106,628	0.02	485	USD	Agree LP 2.60% 15/06/2033	354,156	0.05
535	EUR	International Business Machines Corp. 4.00% 06/02/2043	518,419	0.08	485	EUR	American Tower Corp. 0.45% 15/01/2027	451,100	0.07
176	USD	Johnson & Johnson 2.45% 01/09/2060	97,487	0.01	700	GBP	Realty Income Corp. 1.75% 13/07/2033	579,698	0.08
974	USD	Kroger Co. 7.50% 01/04/2031	1,064,975	0.16	<i>Transportation</i>				
114	USD	Lowe's Cos., Inc. 2.80% 15/09/2041	73,634	0.01	406	USD	Burlington Northern Santa Fe LLC 6.15% 01/05/2037	425,116	0.06
240	USD	Marriott International, Inc. 2.75% 15/10/2033	181,095	0.03	1,618	USD	Burlington Northern Santa Fe LLC 5.75% 01/05/2040	1,606,229	0.24
820	EUR	McDonald's Corp. 4.25% 07/03/2035	862,454	0.13	384	USD	Burlington Northern Santa Fe LLC 5.15% 01/09/2043	351,782	0.05
235	USD	Merck & Co., Inc. 2.75% 10/12/2051	141,929	0.02	288	USD	Burlington Northern Santa Fe LLC 4.90% 01/04/2044	254,851	0.04
4,400	USD	Microsoft Corp. 3.13% 03/11/2025	4,215,573	0.62	128	USD	CSX Corp. 3.80% 01/11/2046	93,608	0.01
4,529	USD	Microsoft Corp. 2.40% 08/08/2026	4,207,280	0.62	2,362	EUR	Heathrow Funding Ltd. 1.50% 11/02/2030	2,106,147	0.31
316	USD	Microsoft Corp. 2.53% 01/06/2050	192,411	0.03	100	USD	Union Pacific Corp. 3.75% 05/02/2070	66,832	0.01
612	USD	Microsoft Corp. 2.92% 17/03/2052	401,416	0.06	495	USD	Union Pacific Corp. 3.85% 14/02/2072	337,615	0.05
617	USD	MidAmerican Energy Co. 5.80% 15/10/2036	612,071	0.09	1,566	USD	United Parcel Service, Inc. 6.20% 15/01/2038	1,672,776	0.24
4,172	USD	NIKE, Inc. 2.75% 27/03/2027	3,853,704	0.56	<i>Utilities</i>				
442	USD	NIKE, Inc. 3.38% 27/03/2050	315,378	0.05	1,020	CAD	AltaLink LP 3.99% 30/06/2042	633,224	0.09
699	USD	Oracle Corp. 3.25% 15/11/2027	637,019	0.09	724	CAD	AltaLink LP 4.92% 17/09/2043	505,967	0.07
2,398	USD	Oracle Corp. 6.50% 15/04/2038	2,415,941	0.35	112	USD	Consolidated Edison Co. of New York, Inc. 6.75% 01/04/2038	119,724	0.02
2,141	USD	Oracle Corp. 5.38% 15/07/2040	1,899,113	0.28	1,005	USD	Duke Energy Corp. 5.00% 15/08/2052	835,422	0.12
2,482	USD	Pfizer, Inc. 7.20% 15/03/2039	2,856,617	0.42	1,718	USD	Edison International 5.75% 15/06/2027	1,702,102	0.25
1,528	USD	QUALCOMM, Inc. 4.80% 20/05/2045	1,353,867	0.20	750	EUR	Enel Finance International NV 0.50% 17/06/2030	619,075	0.09
1,523	USD	Rio Tinto Alcan, Inc. 7.25% 15/03/2031	1,665,169	0.24					
577	USD	RTX Corp. 4.50% 01/06/2042	472,018	0.07					
3,476	USD	Shell International Finance BV 2.38% 07/11/2029	2,959,081	0.43					
338	USD	Shell International Finance BV 6.38% 15/12/2038	360,458	0.05					

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II 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
Transferable securities admitted to an official stock exchange listing (continued)					Government bonds (continued)				
Fixed income securities (continued)					<i>Non-US governments (continued)</i>				
Corporate bonds (continued)					4,770	EUR	Bundesobligation 2.40% 19/10/2028	4,963,717	0.73
<i>Utilities (continued)</i>					319	EUR	Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033	323,756	0.05
173	USD	Energy Transfer LP 5.15% 01/02/2043	137,481	0.02	3,706	EUR	Bundesrepublik Deutschland Bundesanleihe zero coupon 15/05/2036	2,722,973	0.40
1,000	EUR	Engie SA 4.00% 11/01/2035	1,011,225	0.15	4,410	EUR	Bundesrepublik Deutschland Bundesanleihe 1.00% 15/05/2038	3,578,267	0.53
131	USD	Enterprise Products Operating LLC 5.10% 15/02/2045	115,913	0.02	1,227	EUR	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	1,338,838	0.20
2,428	USD	Eversource Energy 3.38% 01/03/2032	2,014,031	0.30	1,414	EUR	Bundesrepublik Deutschland Bundesanleihe 1.80% 15/08/2053	1,140,859	0.17
172	USD	Georgia Power Co. 4.30% 15/03/2042	137,593	0.02	1,171	CAD	Canada Government Bonds 1.25% 01/03/2025	822,742	0.12
1,455	EUR	National Grid PLC 0.25% 01/09/2028	1,266,457	0.19	1,100	CAD	Canada Government Bonds 3.75% 01/08/2025	794,246	0.12
288	USD	Nevada Power Co. 3.13% 01/08/2050	174,748	0.03	4,148	CAD	Canada Government Bonds 0.50% 01/09/2025	2,827,555	0.41
862	USD	PacifiCorp 6.25% 15/10/2037	857,359	0.13	5,763	CAD	Canada Government Bonds 3.50% 01/09/2028	4,074,503	0.60
480	EUR	Snam SpA 1.25% 20/06/2034	372,974	0.05	13,613	CAD	Canada Government Bonds 0.50% 01/12/2030	7,836,872	1.15
900	EUR	Suez SACA 2.38% 24/05/2030	843,111	0.12	2,203	CAD	Canada Government Bonds 1.75% 01/06/2032	1,384,952	0.20
431	USD	Targa Resources Corp. 4.20% 01/02/2033	366,474	0.05	496	CAD	Canada Government Bonds 4.00% 01/06/2041	367,588	0.05
468	USD	TransCanada PipeLines Ltd. 7.63% 15/01/2039	515,930	0.08	1,631	CAD	Canada Government Bonds 3.50% 01/12/2045	1,130,770	0.17
2,004	USD	Transcontinental Gas Pipe Line Co. LLC 3.25% 15/05/2030	1,718,834	0.25	4,232	CAD	Canada Government Bonds 2.00% 01/12/2051	2,144,020	0.31
		Total corporate bonds	212,089,104	31.08	756	CAD	Canada Government Bonds 1.75% 01/12/2053	353,068	0.05
		Government bonds			1,070	USD	Canada Government International Bonds 3.75% 26/04/2028	1,027,371	0.15
		<i>Finance</i>			10,150	CAD	Canada Treasury Bills zero coupon 07/12/2023	7,435,849	1.09
2,102	EUR	CDP Financial, Inc. 1.13% 06/04/2027	2,039,415	0.30	2,238	EUR	Finland Government Bonds 0.88% 15/09/2025	2,258,681	0.33
391	USD	OMERS Finance Trust 4.00% 20/04/2028	371,944	0.05	2,672	EUR	Finland Government Bonds 0.50% 15/09/2028	2,480,642	0.36
1,975	EUR	Ontario Teachers' Finance Trust 0.10% 19/05/2028	1,771,361	0.26	1,486	EUR	Finland Government Bonds 3.00% 15/09/2033	1,517,859	0.22
1,583	USD	Ontario Teachers' Finance Trust 2.00% 16/04/2031	1,263,683	0.18	1,716	EUR	Finland Government Bonds 0.25% 15/09/2040	1,047,066	0.15
899	EUR	Ontario Teachers' Finance Trust 1.85% 03/05/2032	811,875	0.12	459	EUR	Finland Government Bonds 0.13% 15/04/2052	194,163	0.03
		<i>Municipals</i>			9,614	EUR	French Republic Government Bonds OAT zero coupon 25/02/2027	9,153,836	1.34
1,165	USD	Province of British Columbia 4.20% 06/07/2033	1,090,919	0.16	2,637	EUR	French Republic Government Bonds OAT 2.75% 25/02/2029	2,733,640	0.40
		<i>Non-US governments</i>			6,476	EUR	French Republic Government Bonds OAT zero coupon 25/11/2031	5,280,685	0.77
4,887	AUD	Australia Government Bonds 0.25% 21/11/2024	3,016,057	0.44	1,171	EUR	French Republic Government Bonds OAT 3.00% 25/05/2033	1,201,566	0.18
3,109	AUD	Australia Government Bonds 0.25% 21/11/2025	1,850,225	0.27	3,239	EUR	French Republic Government Bonds OAT 2.50% 25/05/2043	2,816,354	0.41
5,173	AUD	Australia Government Bonds 0.50% 21/09/2026	3,006,718	0.44	2,410	EUR	French Republic Government Bonds OAT 0.75% 25/05/2052	1,203,614	0.18
1,921	AUD	Australia Government Bonds 3.25% 21/04/2029	1,182,530	0.17	480	EUR	French Republic Government Bonds OAT 1.75% 25/05/2066	294,194	0.04
10,137	AUD	Australia Government Bonds 2.75% 21/11/2029	6,022,534	0.88	1,746	EUR	Ireland Government Bonds 1.00% 15/05/2026	1,749,237	0.26
7,034	AUD	Australia Government Bonds 1.00% 21/12/2030	3,607,802	0.53	2,992	EUR	Ireland Government Bonds 0.20% 18/10/2030	2,578,385	0.38
3,059	AUD	Australia Government Bonds 4.50% 21/04/2033	1,978,446	0.29	2,203	EUR	Ireland Government Bonds 1.70% 15/05/2037	1,864,122	0.27
4,342	AUD	Australia Government Bonds 3.50% 21/12/2034	2,551,661	0.37					
2,260	AUD	Australia Government Bonds 2.75% 21/05/2041	1,106,497	0.16					
2,587	AUD	Australia Government Bonds 1.75% 21/06/2051	882,489	0.13					
6,708	EUR	Bundesobligation zero coupon 09/10/2026	6,510,945	0.95					
6,352	EUR	Bundesobligation zero coupon 16/04/2027	6,090,969	0.89					

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II 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
Transferable securities admitted to an official stock exchange listing (continued)					Government bonds (continued)				
Fixed income securities (continued)					<i>Non-US governments (continued)</i>				
Government bonds (continued)					21,001	NOK	Norway Government Bonds 3.00% 15/08/2033	1,821,257	0.26
<i>Non-US governments (continued)</i>					1,867	GBP	Province of Ontario 0.25% 15/12/2026	1,956,125	0.29
1,176	EUR	Ireland Government Bonds 1.50% 15/05/2050	784,021	0.12	2,328	EUR	Republic of Austria Government Bonds zero coupon 20/04/2025	2,337,229	0.34
1,334	EUR	Italy Buoni Poliennali Del Tesoro 2.45% 01/09/2033	1,168,292	0.17	5,424	EUR	Republic of Austria Government Bonds 2.90% 23/05/2029	5,650,709	0.83
106,050	JPY	Japan Government Forty Year Bonds 0.40% 20/03/2056	486,249	0.07	3,941	EUR	Republic of Austria Government Bonds 2.90% 20/02/2033	3,996,319	0.59
414,150	JPY	Japan Government Ten Year Bonds 0.10% 20/12/2030	2,686,473	0.39	3,811	EUR	Republic of Austria Government Bonds 1.50% 20/02/2047	2,665,574	0.39
382,900	JPY	Japan Government Thirty Year Bonds 2.30% 20/03/2040	2,956,560	0.43	699	EUR	Republic of Austria Government Bonds 2.10% 20/09/2117	466,157	0.07
49,250	JPY	Japan Government Thirty Year Bonds 1.80% 20/03/2043	350,795	0.05	772	EUR	Slovakia Government Bonds 0.25% 14/05/2025	772,490	0.11
229,850	JPY	Japan Government Thirty Year Bonds 0.40% 20/12/2049	1,142,912	0.17	2,375	EUR	Slovakia Government Bonds 0.75% 09/04/2030	2,060,470	0.30
271,350	JPY	Japan Government Twenty Year Bonds 0.90% 20/06/2042	1,672,069	0.25	393	EUR	Slovakia Government Bonds 1.00% 13/10/2051	188,388	0.03
191,450	JPY	Japan Treasury Discount Bills zero coupon 13/11/2023	1,283,261	0.19	1,617	EUR	Slovenia Government Bonds 2.25% 03/03/2032	1,533,814	0.23
559,550	JPY	Japan Treasury Discount Bills zero coupon 20/11/2023	3,750,709	0.55	374	EUR	Slovenia Government Bonds 0.49% 20/10/2050	164,446	0.02
802,750	JPY	Japan Treasury Discount Bills zero coupon 11/12/2023	5,381,406	0.79	233	EUR	State of the Grand-Duchy of Luxembourg 3.25% 02/03/2043	234,566	0.03
3,839	EUR	Kingdom of Belgium Government Bonds 1.00% 22/06/2026	3,834,878	0.56	6,040	SEK	Sweden Government Bonds 1.75% 11/11/2033	498,980	0.07
2,537	EUR	Kingdom of Belgium Government Bonds 0.90% 22/06/2029	2,374,548	0.35	1,470	SEK	Sweden Government Bonds 1.38% 23/06/2071	74,407	0.01
5,633	EUR	Kingdom of Belgium Government Bonds 0.35% 22/06/2032	4,610,733	0.67	609	CHF	Swiss Confederation Government Bonds 1.25% 28/05/2026	667,385	0.10
2,492	EUR	Kingdom of Belgium Government Bonds 3.45% 22/06/2043	2,475,261	0.36	1,005	CHF	Swiss Confederation Government Bonds 3.25% 27/06/2027	1,183,145	0.17
1,402	EUR	Kingdom of Belgium Government Bonds 3.30% 22/06/2054	1,307,851	0.19	1,262	CHF	Swiss Confederation Government Bonds 0.50% 27/06/2032	1,314,475	0.19
93	EUR	Kingdom of Belgium Government Bonds 2.25% 22/06/2057	68,370	0.01	806	CHF	Swiss Confederation Government Bonds zero coupon 24/07/2039	737,330	0.11
699	EUR	Luxembourg Government Bonds zero coupon 28/04/2030	599,711	0.09	1,088	CHF	Swiss Confederation Government Bonds 1.50% 30/04/2042	1,263,688	0.19
1,207	EUR	Netherlands Government Bonds 2.50% 15/01/2030	1,237,519	0.18	248	CHF	Swiss Confederation Government Bonds 0.50% 24/05/2055	228,106	0.03
5,139	EUR	Netherlands Government Bonds zero coupon 15/01/2038	3,420,704	0.50	180	CHF	Swiss Confederation Government Bonds 2.00% 25/06/2064	263,829	0.04
1,170	EUR	Netherlands Government Bonds zero coupon 15/01/2052	510,330	0.08	2,526	GBP	U.K. Gilts 0.38% 22/10/2026	2,727,071	0.40
1,966	NZD	New Zealand Government Bonds 2.75% 15/04/2025	1,130,027	0.17	1,727	GBP	U.K. Gilts 4.13% 29/01/2027	2,077,574	0.31
663	NZD	New Zealand Government Bonds 0.25% 15/05/2028	317,002	0.05	2,791	GBP	U.K. Gilts 4.50% 07/06/2028	3,407,344	0.50
2,261	NZD	New Zealand Government Bonds 3.00% 20/04/2029	1,211,380	0.18	1,069	GBP	U.K. Gilts 0.88% 31/07/2033	938,212	0.14
2,860	NZD	New Zealand Government Bonds 2.00% 15/05/2032	1,328,966	0.20	6,165	GBP	U.K. Gilts 3.75% 29/01/2038	6,768,382	0.99
1,617	NZD	New Zealand Government Bonds 3.50% 14/04/2033	840,684	0.12	1,851	GBP	U.K. Gilts 3.25% 22/01/2044	1,789,542	0.26
1,621	NZD	New Zealand Government Bonds 4.25% 15/05/2034	886,690	0.13	4,768	GBP	U.K. Gilts 3.75% 22/10/2053	4,788,933	0.70
1,097	NZD	New Zealand Government Bonds 1.75% 15/05/2041	380,682	0.06	292	GBP	U.K. Gilts 4.00% 22/10/2063	307,764	0.05
986	NZD	New Zealand Government Bonds 2.75% 15/05/2051	360,753	0.05	<i>US treasuries</i>				
14,666	NOK	Norway Government Bonds 2.00% 26/04/2028	1,260,053	0.19	5,000	USD	U.S. Treasury Bills zero coupon 21/12/2023	4,940,961	0.72
					4,166	USD	U.S. Treasury Bonds 1.75% 15/08/2041	2,594,311	0.38
					3,613	USD	U.S. Treasury Bonds 2.00% 15/08/2051	2,084,814	0.31
					3,015	USD	U.S. Treasury Notes 3.75% 15/04/2026	2,932,559	0.43
					4,531	USD	U.S. Treasury Notes 2.63% 31/05/2027	4,212,060	0.62
					3,191	USD	U.S. Treasury Notes 3.88% 30/11/2027	3,093,276	0.45
					8,508	USD	U.S. Treasury Notes 3.63% 31/03/2028	8,156,380	1.20
					168	USD	U.S. Treasury Notes 4.13% 15/11/2032	162,028	0.02

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II Fund (continued)

Statement of investments (continued)
September 30, 2023

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)				
Fixed income securities (continued)				
Government bonds (continued)				
<i>US treasuries (continued)</i>				
4,915	USD	U.S.Treasury Notes 3.88% 15/08/2033	4,643,907	0.68
Total government bonds			261,320,956	38.29
Total fixed income securities			473,410,060	69.37
Total transferable securities admitted to an official stock exchange listing			641,535,394	94.01

Transferable securities dealt on another regulated market

Fixed income securities

Corporate bonds

<i>Finance</i>	
3,289	USD Bighthouse Financial Global Funding 1.55% 24/05/2026
	2,910,831 0.43

Financial derivative instruments

Forward foreign exchange contracts

Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
04/10/2023	CHF 5,281,000	USD 5,768,433	Bank of America Merrill Lynch	5,016	0.00
04/10/2023	USD 1,082,727	AUD 1,669,000	Bank of America Merrill Lynch	5,555	0.00
03/11/2023	USD 5,786,731	CHF 5,281,000	Bank of America Merrill Lynch	(5,077)	(0.00)
04/10/2023	GBP 194,000	USD 240,762	Bank of Montreal	(3,974)	(0.00)
13/11/2023	USD 1,339,497	JPY 191,450,000	Bank of Montreal	48,104	0.01
04/10/2023	USD 27,365,904	GBP 21,634,000	Barclays Bank	960,382	0.14
04/10/2023	USD 2,986,281	NOK 31,628,000	Barclays Bank	13,878	0.00
04/10/2023	USD 936,706	SEK 10,193,000	Barclays Bank	(1,549)	(0.00)
31/10/2023	CAD 1,270,000	USD 943,596	Barclays Bank	(3,883)	(0.00)
31/10/2023	EUR 243,000	USD 255,563	Barclays Bank	2,009	0.00
31/10/2023	GBP 796,000	USD 973,538	Barclays Bank	(1,813)	(0.00)
31/10/2023	NOK 4,083,000	USD 379,974	Barclays Bank	4,032	0.00
31/10/2023	USD 3,909,608	CAD 5,262,000	Barclays Bank	16,089	0.00
31/10/2023	USD 13,904,716	GBP 11,369,000	Barclays Bank	25,899	0.01
04/10/2023	USD 6,022,172	CHF 5,281,000	BNP Paribas	248,723	0.04
04/10/2023	USD 9,020,101	JPY 1,313,154,000	BNP Paribas	218,874	0.03
04/10/2023	GBP 1,988,000	USD 2,443,792	Citibank	(17,325)	(0.00)
04/10/2023	USD 1,136,874	EUR 1,066,000	Citibank	8,201	0.00
04/10/2023	USD 2,273,268	GBP 1,792,000	Citibank	86,030	0.01
31/10/2023	EUR 581,000	USD 616,172	Citibank	(331)	(0.00)
31/10/2023	EUR 413,000	USD 437,153	Citibank	614	0.00
04/10/2023	AUD 1,029,000	USD 666,562	Credit Agricole	(2,446)	(0.00)
04/10/2023	SEK 3,607,000	USD 326,661	Credit Agricole	5,360	0.00
31/10/2023	EUR 610,000	USD 645,042	Credit Agricole	1,538	0.00
04/10/2023	USD 23,109,242	CAD 31,236,000	Deutsche Bank	5,367	0.00
04/10/2023	USD 110,656,075	EUR 101,489,000	Deutsche Bank	3,200,258	0.47
31/10/2023	EUR 1,495,000	USD 1,591,221	Deutsche Bank	(6,568)	(0.00)
31/10/2023	NZD 521,000	USD 310,830	Deutsche Bank	2,217	0.00
31/10/2023	USD 59,454,197	EUR 55,859,000	Deutsche Bank	245,414	0.04
04/10/2023	EUR 979,000	USD 1,045,181	HSBC	(8,623)	(0.00)
04/10/2023	USD 202,647	NZD 340,000	HSBC	(1,642)	(0.00)
11/12/2023	USD 5,450,456	JPY 802,750,000	HSBC	10,484	0.00

Holding/ nominal 000**	CCY**	Investment	Market value USD	% net assets
Corporate bonds (continued)				
<i>Finance (continued)</i>				
3,494	USD	Metropolitan Life Global Funding I 2.40% 11/01/2032	2,745,393	0.40
340	USD	Nationwide Mutual Insurance Co. 4.35% 30/04/2050	242,917	0.03
1,841	USD	New York Life Insurance Co. 5.88% 15/05/2033	1,827,335	0.27
<i>Industrials</i>				
1,878	USD	Entegris Escrow Corp. 4.75% 15/04/2029	1,688,338	0.25
<i>Utilities</i>				
295	USD	Enel Finance International NV 5.50% 15/06/2052	244,549	0.04
Total corporate bonds			9,659,363	1.42
Total fixed income securities			9,659,363	1.42
Total transferable securities dealt on another regulated market			9,659,363	1.42
Total investments in securities			651,194,757	95.43

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II 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 589,038	EUR 552,000	JPMorgan Chase	4,585	0.00
04/10/2023	USD 305,190	NOK 3,250,000	JPMorgan Chase	(245)	(0.00)
31/10/2023	JPY 125,900,000	USD 850,867	JPMorgan Chase	(3,394)	(0.00)
31/10/2023	USD 9,888,351	JPY 1,463,147,000	JPMorgan Chase	39,442	0.01
04/10/2023	CAD 1,011,000	USD 749,830	Morgan Stanley	(2,038)	(0.00)
04/10/2023	EUR 456,000	USD 486,384	Morgan Stanley	(3,574)	(0.00)
04/10/2023	USD 25,821,487	AUD 39,776,000	Morgan Stanley	150,061	0.02
04/10/2023	USD 6,627,088	NZD 11,100,000	Morgan Stanley	(42,344)	(0.01)
31/10/2023	USD 578,275	AUD 900,000	Morgan Stanley	(3,134)	(0.00)
03/11/2023	EUR 12,000	USD 12,741	Morgan Stanley	(20)	(0.00)
04/10/2023	USD 3,158,976	EUR 2,907,000	Natwest Markets Plc	81,065	0.01
31/10/2023	NZD 300,000	USD 178,792	Royal Bank of Canada	1,466	0.00
02/11/2023	USD 891,905	JPY 131,414,000	Royal Bank of Canada	7,032	0.00
04/10/2023	USD 6,595,116	EUR 6,140,000	Standard Chartered Bank	94,129	0.01
03/11/2023	EUR 287,000	USD 303,023	Standard Chartered Bank	1,226	0.00
04/10/2023	USD 167,784	AUD 259,000	State Street Bank	625	0.00
04/10/2023	USD 644,736	CAD 871,000	State Street Bank	496	0.00
04/10/2023	USD 293,111	NOK 3,146,000	State Street Bank	(2,550)	(0.00)
03/11/2023	EUR 13,000	USD 13,788	State Street Bank	(7)	(0.00)
03/11/2023	EUR 2,967,000	USD 3,133,180	State Street Bank	12,136	0.00
03/11/2023	NOK 3,872,000	USD 359,085	State Street Bank	5,106	0.00
04/10/2023	AUD 39,919,000	USD 25,576,103	Toronto Dominion Bank	187,615	0.03
04/10/2023	CAD 31,096,000	USD 23,025,546	Toronto Dominion Bank	(25,223)	(0.00)
04/10/2023	EUR 141,000	USD 153,474	Toronto Dominion Bank	(4,184)	(0.00)
04/10/2023	NZD 11,440,000	USD 6,811,376	Toronto Dominion Bank	62,346	0.01
31/10/2023	EUR 364,000	USD 382,849	Toronto Dominion Bank	2,980	0.00
31/10/2023	USD 475,333	HKD 3,714,000	Toronto Dominion Bank	854	0.00
03/11/2023	USD 25,602,570	AUD 39,919,000	Toronto Dominion Bank	(188,222)	(0.03)
03/11/2023	USD 23,035,183	CAD 31,096,000	Toronto Dominion Bank	25,329	0.00
03/11/2023	USD 6,811,342	NZD 11,440,000	Toronto Dominion Bank	(62,496)	(0.01)
04/10/2023	AUD 375,000	USD 241,113	UBS	912	0.00
04/10/2023	AUD 381,000	USD 245,986	UBS	(88)	(0.00)
04/10/2023	EUR 21,000	USD 22,543	UBS	(309)	(0.00)
04/10/2023	GBP 346,000	USD 432,589	UBS	(10,277)	(0.00)
31/10/2023	CHF 450,000	USD 494,196	UBS	(827)	(0.00)
31/10/2023	USD 2,174,462	CHF 1,980,000	UBS	3,638	0.00
07/12/2023	USD 7,453,683	CAD 10,150,000	UBS	(60,635)	(0.01)
04/10/2023	USD 198,504	JPY 28,823,000	Westpac Banking Corporation	5,322	0.00
20/11/2023	USD 3,905,326	JPY 559,550,000	Westpac Banking Corporation	126,746	0.02

Total portfolio management forwards

5,464,357 **0.80**

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class S SGD (hedged)					
31/10/2023	SGD 84,283,069	USD 61,897,748	State Street Bank	(71,304)	(0.01)
31/10/2023	USD 538,150	SGD 732,897	State Street Bank	529	0.00
31/10/2023	USD 704,927	SGD 965,660	State Street Bank	(3,440)	(0.00)
Total class S SGD (hedged)				(74,215)	(0.01)

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II Fund (continued)

Statement of investments (continued)
September 30, 2023

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Hedged classes forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class T SGD HI (hedged-distributing)					
31/10/2023	SGD 872,778,467	USD 640,971,224	State Street Bank	(738,373)	(0.11)
31/10/2023	USD 5,688,243	SGD 7,746,781	State Street Bank	5,536	0.00
31/10/2023	USD 7,060,154	SGD 9,671,515	State Street Bank	(34,454)	(0.00)
Total class T SGD HI (hedged-distributing)				(767,291)	(0.11)
Total hedge classes forwards				(841,506)	(0.12)
Unrealised appreciation on forward foreign exchange contracts				5,933,220	0.86
Unrealised depreciation on forward foreign exchange contracts				(1,310,369)	(0.18)
Total forward foreign exchange contracts				4,622,851	0.68

Traded future contracts

Number of contracts long/short	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
(154)	AUD	Australia Treasury Bond Futures, 10 Year	15/12/2023	Citigroup Global Markets Incorporated	11,129,152	279,948	0.04
(93)	EUR	CAC 40 Index Futures	20/10/2023	Citigroup Global Markets Incorporated	7,041,635	124,382	0.02
(174)	CAD	Canada Treasury Bond Futures, 10 Year	18/12/2023	Citigroup Global Markets Incorporated	14,817,027	494,290	0.07
(3)	EUR	DAX Index Futures	15/12/2023	Citigroup Global Markets Incorporated	1,232,861	33,946	0.00
(25)	EUR	Euro BTP Futures	07/12/2023	Citigroup Global Markets Incorporated	2,904,416	109,401	0.02
(92)	EUR	Euro Bund Futures	07/12/2023	Citigroup Global Markets Incorporated	12,530,180	261,721	0.04
(5)	EUR	Euro Buxl Futures, 30 Year	07/12/2023	Citigroup Global Markets Incorporated	647,743	43,938	0.01
(88)	EUR	Euro OAT Futures	07/12/2023	Citigroup Global Markets Incorporated	11,478,544	265,990	0.04
(60)	EUR	Euro Stoxx 50 Futures	15/12/2023	Citigroup Global Markets Incorporated	2,670,591	21,996	0.00
(15)	GBP	FTSE 100 Index Futures	15/12/2023	Citigroup Global Markets Incorporated	1,404,425	(14,189)	(0.00)
(2)	EUR	FTSE/MIB Index Futures	15/12/2023	Citigroup Global Markets Incorporated	299,446	3,515	0.00
223	USD	Gold 100 oz Futures	27/12/2023	Citigroup Global Markets Incorporated	41,614,030	(2,858,310)	(0.42)
9	HKD	Hang Seng Index Futures	30/10/2023	Citigroup Global Markets Incorporated	1,027,861	8,791	0.00
58	EUR	IBEX 35 Index Futures	20/10/2023	Citigroup Global Markets Incorporated	5,796,868	(39,227)	(0.01)
(90)	GBP	Long Gilt Bond Futures	27/12/2023	Citigroup Global Markets Incorporated	10,343,426	50,673	0.01
7	USD	MSCI EAFE Index Futures	15/12/2023	Citigroup Global Markets Incorporated	714,525	(18,710)	(0.00)
(117)	USD	MSCI Emerging Market Futures	15/12/2023	Citigroup Global Markets Incorporated	5,589,675	137,090	0.02
(135)	SGD	MSCI Singapore Index Futures	30/10/2023	Citigroup Global Markets Incorporated	2,825,317	(59,345)	(0.01)
296	SEK	OMX Stockholm 30 Index Futures	20/10/2023	Citigroup Global Markets Incorporated	5,885,017	(87,569)	(0.01)
(169)	USD	S&P 500 E-Mini Index Futures	15/12/2023	Citigroup Global Markets Incorporated	36,550,475	1,398,658	0.20
(8)	CAD	S&PTSX 60 Index Futures	14/12/2023	Citigroup Global Markets Incorporated	1,392,071	36,794	0.01

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II 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
18	AUD	SPI 200 Index Futures	21/12/2023	Citigroup Global Markets Incorporated	2,057,987	(54,601)	(0.01)
34	JPY	Topix Index Futures	07/12/2023	Citigroup Global Markets Incorporated	5,293,952	(58,499)	(0.01)
(609)	USD	U.S. Treasury Note Futures, 10Year	19/12/2023	Citigroup Global Markets Incorporated	65,810,063	1,671,092	0.24
(12)	USD	U.S. Ultra Bond Futures	19/12/2023	Citigroup Global Markets Incorporated	1,424,250	103,781	0.02
(4)	USD	U.S. Ultra Bond Futures, 10Year	19/12/2023	Citigroup Global Markets Incorporated	446,250	13,228	0.00
		Unrealised appreciation on future contracts				5,059,234	0.74
		Unrealised depreciation on future contracts				(3,190,450)	(0.47)
		Total traded future contracts				1,868,784	0.27

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

	Fair value USD	% net assets
Net other assets/(liabilities)	24,696,819	3.62
Total net assets	682,383,211	100.00

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

** CCY is the trade currency of the holding.

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

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

Wellington Management Funds (Luxembourg) II SICAV

Wellington Global Multi-Asset Target Return II Fund (continued)

Classifications
September 30, 2023

<u>Industry</u>	<u>% net assets</u>
Non-US governments	32.41
Collective investment vehicle	17.33
Industrials	16.51
Finance	13.13
US treasuries	4.81
Utilities	2.09
Media & entertainment	1.50
Transportation	1.08
Pharmaceuticals, biotechnology & life sciences	0.95
Banks	0.86
Household & personal products	0.68
Materials	0.49
Insurance	0.47
Real estate	0.40
Food beverage & tobacco	0.36
Semiconductors, semiconductor equipment	0.32
Capital goods	0.25
Health care equipment & services	0.24
Technology hardware & equipment	0.23
Telecommunication services	0.23
Consumer services	0.18
Commercial & professional services	0.17
Municipals	0.16
Retailing	0.15
Automobiles & components	0.14
Software & services	0.14
Diversified financials	0.10
Energy	0.05
Total investments	95.43
Other assets/(liabilities)	4.57
Total net assets	100.00
<hr/>	
<u>Country</u>	<u>% net assets</u>
United States	28.73
Luxembourg	17.47
United Kingdom	8.39
Canada	6.43
Germany	5.61
France	5.15
Japan	4.54
Australia	4.17
Belgium	2.75
Austria	2.29
Switzerland	1.90
Netherlands	1.74
Finland	1.11
Ireland	1.10
New Zealand	0.96
Norway	0.63
Denmark	0.59
Italy	0.55
Slovakia	0.44
Slovenia	0.25
Sweden	0.15
Hong Kong	0.15
Mexico	0.14
China	0.08
South Africa	0.05
Singapore	0.03
Israel	0.03
Total investments	95.43
Other assets/(liabilities)	4.57
Total net assets	100.00

Wellington Management Funds (Luxembourg) II SICAV

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 Memorandum:*

- Pre-contractual disclosure information ("PCD") – incorporated into the Offering Memorandum from 1st January for Article 8 and Article 9 Funds in line with the requirements of SFDR Level II. In addition, the do no significant harm ("DNSH") test which is applied to Sustainable Investments made by the Funds, will now take into account each of the mandatory corporate and/or sovereign Principal Adverse Impacts ("PAI's") under SFDR. This may result in divestment from certain holdings which no longer meet the new DNSH assessment.

(b) *Changes to the Board of Managers of the AIFM:*

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

(c) *Changes to the Conducting Officers of the AIFM:*

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

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

Details of share 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 requirement on the 2013 Law.

The combined figures are presented in Euro, the Company Currency, and in US Dollar for information only and were computed with the following exchange rates prevailing as at September 30, 2023: USD 1 = EUR 0.944510; GBP 1 = EUR 1.152821 and GBP 1 = USD 1.220550.

The financial statements are prepared on a going concern basis.

(b) *Valuation of the investments in securities*

The AIFM has been designated by the Board of Directors to carry out the valuation function in accordance with the Article 17(4) (b) of the 2013 Law.

The assets of the Funds are valued as follows:

The value of shares of the Master Funds shall be based on the last available net asset value per share provided by the Administration Agent of the Master Funds calculated as described in their respective Offering Memorandum.

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 AIFM on the basis of foreseeable purchase and sale prices.

Wellington Management Funds (Luxembourg) II SICAV

Notes to the financial statements (continued)

September 30, 2023

2. Summary of significant accounting policies (continued)

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

Money market instruments with a remaining maturity of less than 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 any accrued interest paid on its acquisition and 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.

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.

Shares 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 AIFM 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 AIFM 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 the base currencies of the Funds are translated into these base currencies 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 base currencies of the Funds are translated into base currency 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 the base currencies of the Funds is translated into base currencies at the exchange rate prevailing at the transaction date.

AED	3.6731	JPY	149.2250
ARS	350.0250	KRW	1,349.4000
AUD	1.5494	KZT	477.9100
BRL	5.0052	MXN	17.3785
CAD	1.3520	NOK	10.6409
CHF	0.9148	NZD	1.6643
CLP	893.3500	PEN	3.7919
CNH	7.2858	PHP	56.5760
CNY	7.3041	PLN	4.3651
COP	4,045.9650	RON	4.6980
CZK	23.0040	SAR	3.7505
DKK	7.0432	SEK	10.8642

Wellington Management Funds (Luxembourg) II SICAV

Notes to the financial statements (continued)

September 30, 2023

2. Summary of significant accounting policies (continued)

(d) Foreign exchange transactions (continued)

EGP	30.9000	SGD	1.3649
EUR	0.9445	THB	36.4125
GBP	0.8193	TWD	32.2805
HKD	7.8319	UYU	38.4650
HUF	366.7769	VND	24,305.0000
IDR	15,455.0000	ZAR	18.8394
INR	83.0413		

(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) 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.

(ii) Future contracts

Initial margin deposits are made to the broker upon entering into future contracts. During the period the future contract is open, changes in the value of the contract are recognised as unrealised appreciations or depreciations by "marking-to-market" on a daily basis to reflect the market value of the contract at the end of each day's trading. Variation margin payments are made or received, depending upon whether unrealised appreciations or depreciations are incurred. When the contract is closed, a realised appreciation or depreciation is recorded. This realised appreciation or depreciation is equal to the difference between the proceeds from (or cost of) the closing transaction and the Fund's basis in the contract. Margin accounts are currently recorded under 'Margin cash held with/due to brokers' in the combined statement of net assets.

(iii) 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 broker' 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 SICAV

Notes to the financial statements (continued)

September 30, 2023

2. Summary of significant accounting policies (continued)

(f) *Financial derivative instruments (continued)*

(iii) *Swaps (continued)*

- *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.

(iv) *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 two Funds 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) *Term loans*

A Fund's investments in loans may be in the form of participations in loans or assignments of all or a portion of loans from third parties. A loan is often administered by a bank or other financial institution (the "lender") that acts as agent for all holders. The agent administers the terms of the loan, as specified in the loan agreement. When investing in a loan participation, a Fund has the right to receive payments of principal, interest and any fees to which it is entitled only from the lender selling the loan agreement and only upon receipt by the lender of payments from the borrower. A Fund generally has no right to enforce compliance with the terms of the loan agreement with the borrower.

The Funds may enter into a loan agreement for a certain committed amount, however the full amount of this commitment may not be drawn down by the borrower. These unfunded commitments represent the remaining obligation of the Funds to the borrower. At any point in time, up to the maturity date of issue, the borrower may demand the unfunded portion. The Funds utilise an independent third party to value individual loans on a daily basis.

(h) *Partial Swing Pricing*

A Fund may suffer "dilution" of its net asset value per share due to investors buying or selling shares 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.

Wellington Management Funds (Luxembourg) II SICAV

Notes to the financial statements (continued)

September 30, 2023

2. Summary of significant accounting policies (continued)

(h) *Partial Swing Pricing (continued)*

If on any valuation day, the aggregate net transactions in shares for a Fund exceed a pre-determined threshold, as determined by the AIFM from time to time, the net asset value per share 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 Shareholders. Such adjustment is not expected to exceed 5% of the original net asset per share.

Partial Swing Pricing may be applied by the AIFM to any Fund of the Company 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 Company 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 is payable in Luxembourg on realised or unrealised capital appreciation of the assets of the Funds, however, the Funds may incur foreign taxes on capital gains upon 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 monthly for its services calculated using the rates below applied to the average net assets of each share class.

The investment management fee rates applicable to each of the share 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 shares and is payable on a quarterly basis to financial intermediaries.

The distribution fee rates applicable to each of the share 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 share classes with the exception of the Wellington Global Total Return Fund – Feeder Fund and the Wellington Commodities Fund (GBP Hedged Feeder) where the AIFM shall be paid an administrative fee out of the assets of the Master Fund which are attributable to the relevant classes of Master Fund shares held by the Fund. 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.

Wellington Management Funds (Luxembourg) II SICAV

Notes to the financial statements (continued)

September 30, 2023

3. Charges and expenses (continued)

(c) Administrative fee (continued)

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 and T (with the exception of Wellington Global Multi-Asset Target Return Fund the maximum administrative fee that is paid for classes S and T shall not exceed 0.15% per annum) and 0.40% for classes D, N, UD and UN.

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 Shareholders.

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 share class is disclosed above accordingly.

Further the AIFM may instruct the Company 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 Company 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 Fee' section;
- Reasonable out of pocket expenses of the Board of Directors;
- 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 Shareholders;
- The cost of taking out and maintaining any insurance policy in relation to the Company, its directors, the AIFM and/or the Managers;
- The Luxembourg tax d'abonnement being 0.01% per annum for all classes of shares;
- Any start-up costs associated with the creation of a Fund or class and the offer of its shares;
- The costs associated with preparing and/or filing, translating, distributing, or maintaining any materials or documents of the Company, 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 shares of the Company (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 class currency management services in relation to the execution of currency hedging transactions for hedged share classes.

September 30, 2023

3. Charges and expenses (continued)

(c) Administrative fee (continued)

The following expenses are not covered by the administrative fee and will be paid by the Company out of the assets of the Fund. These expenses may also be incurred directly by the Master Fund, in which case the Fund will bear its proportionate share of such costs indirectly through its investment in the Master Fund.

- investment management fees;
- distribution fees as described under the 'Distribution Fee' section;
- performance fee (for the Wellington Global Total Return Fund – Feeder Fund);
- 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 Company;
- all costs (including brokerage fees) of purchasing or selling assets of the Company and the Master 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 Fund and the Master 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 Shareholders' interests and all similar charges and expenses.

Such fees, duties and charges will be charged to the Class or class of Master Fund units in respect of which they were incurred or, where an expense is not considered by the Board of Directors (or, in the case of the Master Fund, the Managers of the AIFM) to be attributable to any one class, the expense will be allocated by the Board of Directors (or, in the case of the Master Fund, the Managers of the AIFM) with the approval of the Depositary, in such manner and on such basis as the Board of Directors (or, in the case of the Master Fund, the Managers of the AIFM) 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 share 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 and N shares of the Global Total Return Fund - Feeder 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 share class, or with respect to any hedged shares only, hedged to the denomination currency of the relevant share class. No performance fee shall be payable with respect to the class of Master Fund units held by the Fund.

For the financial year ended September 30, 2023 the performance fee has been calculated on Wellington Global Total Return Fund - Feeder Fund.

The performance fee will be based on the unswung share class' net return or net asset value per share 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 Company's fiscal year (October 1 – September 30), but may also a) begin mid-year in certain circumstances from the launch of a Fund or share class and; b) end mid-year from the previous performance period's end to the closure of a Fund or share class. In cases of a launch of a Fund or a share 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.

Wellington Management Funds (Luxembourg) II SICAV

Notes to the financial statements (continued)

September 30, 2023

3. Charges and expenses (continued)

(d) Performance fees (continued)

Subject to the exceptions above, the performance fee is crystallised at the end of 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 share 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 shares in a share class. Any accrued performance fee with respect to such net redemption of shares 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 each basis of a share class' net return per share 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 shares in issue for the fiscal year calculated on each business day. The average number of shares 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 shares in a share class. The performance benchmark is expressed in the denomination currency of the relevant share class, or for hedged share classes, hedged to the denomination currency of the relevant class. At the launch of a share class, the HWM means the Initial Issue Price and is taken as the starting point for the performance fee calculation. If (i) the net return per share 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 share is higher than the previous HWM, then the performance fee will crystallise.

If the net asset value per share 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 share class' net return per share did not exceed its performance benchmark and the net asset value per share did not exceed the HWM at the end of a performance period, no performance fee will accrue until the share class' cumulative net return exceeds the cumulative performance benchmark return and the net asset value per Share 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 share class.

For shares existing prior to the introduction of the HWM, the initial HWM will be the net asset value per share 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 share class' performance fee calculation period, subscribers and shareholders of the fund should be aware that their own individual performance experience as a shareholder 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 shareholder. Although a daily accrual of a portion of the performance fee in a share class' net asset value mitigates some of these timing differences, the performance fee is calculated and paid based on the share class' fiscal year assets and performance, not on the basis of a shareholder's specific assets or performance.

The share 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 share 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.

Wellington Management Funds (Luxembourg) II SICAV

Notes to the financial statements (continued)

September 30, 2023

3. Charges and expenses (continued)

(d) Performance fees (continued)

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

September 30, 2023

Wellington Global Total Return Fund – Feeder Fund

S GBP (hedged)

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

* The TER also comprises the administrative fee rate that is paid to the AIFM out of the assets of the Master Fund which are attributable to the relevant class of Master Fund units held by the Fund. Such administrative fee is therefore borne by the Fund indirectly through its investment in the Master Fund. The administrative fee rate included in the calculation is indicative and disclosed in the Summary of fee rates per share class table below.

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

September 30, 2023
USD % net assets

Wellington Global Total Return Fund – Feeder Fund

S GBP (hedged)	2,234,787	0.28%
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(e) Summary of fee rates per share 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 share classes of each of the Funds during the financial year ended September 30, 2023 are outlined below. Details of share 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
Wellington Global Total Return Fund – Feeder Fund				
T USD	-	-	0.14%*	0.14%
T AUD (hedged)	-	-	0.14%*	0.14%
T CAD (hedged)	-	-	0.14%*	0.14%
S GBP (hedged)	0.30%	-	0.14%*	0.44%
T GBP (hedged)	-	-	0.14%*	0.14%
Wellington Commodities Fund (GBP Hedged Feeder)				
S GBP	0.75%**	-	0.18%*	0.93%
Wellington Multi-Sector Credit Fund				
D USD M2 (distributing)	0.45%	0.45%	0.22% ¹	1.12%
D USD Q1 (distributing)	0.45%	0.45%	0.22% ²	1.12%
S USD	0.45%	-	0.12% ³	0.57%
S USD Q1 (distributing)	0.45%	-	0.12% ³	0.57%
UD USD	0.40%	0.45%	0.22% ²	1.07%
UD USD Q1 (distributing)	0.40%	0.45%	0.22% ²	1.07%
UN USD	0.40%	-	0.22% ²	0.62%
UN USD Q1 (distributing)	0.40%	-	0.22% ²	0.62%
S CAD (hedged)	0.45%	-	0.12% ³	0.57%
UD CHF (hedged)	0.40%	0.45%	0.22% ²	1.07%
S EUR (hedged)	0.45%	-	0.12% ³	0.57%
UD EUR (hedged)	0.40%	0.45%	0.22% ²	1.07%
UN EUR (hedged)	0.40%	-	0.22% ²	0.62%
S GBP (hedged)	0.45%	-	0.12% ³	0.57%

Wellington Management Funds (Luxembourg) II SICAV

Notes to the financial statements (continued)

September 30, 2023

3. Charges and expenses (continued)

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

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges
Wellington Multi-Sector Credit Fund (continued)				
S GBP Q1				
(hedged-distributing)	0.45%	-	0.12% ³	0.57%
D HKD M2 (distributing)	0.45%	0.45%	0.22% ²	1.12%
UD HKD M1 (distributing)	0.40%	0.45%	0.22% ²	1.07%
UN HKD M1 (distributing)	0.40%	-	0.22% ²	0.62%
UD SGD M1				
(hedged-distributing)	0.40%	0.45%	0.22% ²	1.07%
UN SGD M1				
(hedged-distributing)	0.40%	-	0.22% ²	0.62%
Wellington Global Multi-Asset Target Return Fund				
S USD				
	0.25%	-	0.13%	0.38%
S SGD (hedged)				
	0.25%	-	0.13%	0.38%
Wellington Responsible Values Multi-Sector Credit Fund				
N USD				
	0.45%	-	0.22%	0.67%
S USD				
	0.45%	-	0.12%	0.57%
T USD				
	-	-	0.12%	0.12%
S GBP (hedged)				
	0.45%	-	0.12%	0.57%
S GBP M1				
(hedged-distributing)	0.45%	-	0.12%	0.57%
Wellington Global Multi-Asset Target Return II Fund				
S USD				
	0.30%	-	0.12%	0.42%
S SGD (hedged)				
	0.30%	-	0.12%	0.42%
T SGD H1				
(hedged-distributing)	-	-	0.12%	0.12%

* The administrative fee is paid to the AIFM out of the assets of the Master Fund which are attributable to the relevant class of Master Fund units held by the Fund. Such administrative fee is therefore borne by the Fund indirectly through its investment in the Master Fund. The administrative fee rate provided is indicative.

** The Wellington Commodities Fund (GBP Hedged Feeder) is not assessed a direct fee by the Investment Manager but it does indirectly pay a fee in the Master Fund Class S GBP (hedged).

¹ Prior to October 1, 2022 the administrative fee was 0.12%.

² Prior to October 1, 2022 the administrative fee was 0.21%.

³ Prior to October 1, 2022 the administrative fee was 0.11%.

In addition, the Wellington Global Multi-Asset Target Return II Fund and Wellington Multi-Sector Credit Fund hold direct investments in the underlying funds, details of which can be found in schedule of investments. The fees borne by the underlying funds are disclosed in the table below. These disclosed fees are the maximum charges capped as per prospectus of the underlying fund's share class.

Wellington Management Funds (Luxembourg) II SICAV Fund Name	Underlying Fund Name	Maximum investment management fee	Maximum distribution fee	Maximum administrative fee	Maximum performance fee
Wellington Global Multi-Asset Target Return II Fund	Wellington Emerging Markets Research Equity Core Fund	N/A	N/A	0.25%	N/A
Wellington Global Multi-Asset Target Return II Fund	Wellington US Research Equity Fund	N/A	N/A	0.25%	N/A
Wellington Multi-Sector Credit Fund	Wellington Euro High Yield Bond Fund	N/A	N/A	0.25%	N/A

Wellington Management Funds (Luxembourg) II SICAV

Notes to the financial statements (continued)

September 30, 2023

4. Dividend distributions

The Board of Directors may decide whether and to what extent net investment income and net realised and unrealised capital appreciations will be distributed with respect to any Fund.

The following distributions were declared and paid in the financial year ended September 30, 2023.

Wellington Multi-Sector Credit Fund

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class D HKD M2 (distributing)	October 31, 2022	November 4, 2022	0.052592	54
	November 30, 2022	December 6, 2022	0.052743	54
	December 30, 2022	January 6, 2023	0.055858	58
	January 31, 2023	February 6, 2023	0.061410	64
	February 28, 2023	March 6, 2023	0.053292	55
	March 31, 2023	April 6, 2023	0.064044	67
	April 28, 2023	May 5, 2023	0.059174	62
	May 31, 2023	June 6, 2023	0.065113	69
	June 30, 2023	July 7, 2023	0.063250	68
	July 31, 2023	August 4, 2023	0.063993	69
	August 31, 2023	September 7, 2023	0.062379	67
	September 29, 2023	October 5, 2023	0.070815	77
	Class D USD M2 (distributing)	October 31, 2022	November 4, 2022	0.052594
November 30, 2022		December 6, 2022	0.052988	54
December 30, 2022		January 6, 2023	0.056302	58
January 31, 2023		February 6, 2023	0.061580	64
February 28, 2023		March 6, 2023	0.053326	56
March 31, 2023		April 6, 2023	0.064046	67
April 28, 2023		May 5, 2023	0.059177	62
May 31, 2023		June 6, 2023	0.065288	69
June 30, 2023		July 7, 2023	0.063370	68
July 31, 2023		August 4, 2023	0.064416	69
August 31, 2023		September 7, 2023	0.062422	67
September 29, 2023		October 5, 2023	0.071058	77
Class D USD Q1 (distributing)		December 30, 2022	January 6, 2023	0.122241
	March 31, 2023	April 6, 2023	0.136001	20,114
	June 30, 2023	July 7, 2023	0.146760	21,706
	September 29, 2023	October 5, 2023	0.158198	21,853
Class S GBP Q1 (hedged-distributing)	December 30, 2022	January 6, 2023	0.116576	4,415,676
	March 31, 2023	April 6, 2023	0.124768	5,407,448
	June 30, 2023	July 7, 2023	0.145229	6,844,326
	September 29, 2023	October 5, 2023	0.164496	6,537,907
Class S USD Q1 (distributing)	December 30, 2022	January 6, 2023	0.122864	4,929,562
	March 31, 2023	April 6, 2023	0.141342	5,670,934
	June 30, 2023	July 7, 2023	0.148611	4,584,510
	September 29, 2023	October 5, 2023	0.159288	4,913,877
Class UD HKD M1 (distributing)	October 31, 2022	November 4, 2022	0.040114	25,081
	November 30, 2022	December 6, 2022	0.034894	21,926
	December 30, 2022	January 6, 2023	0.037818	23,813
	January 31, 2023	February 6, 2023	0.047450	24,713
	February 28, 2023	March 6, 2023	0.042534	22,119
	March 31, 2023	April 6, 2023	0.047926	24,909
	April 28, 2023	May 5, 2023	0.046578	24,209
	May 31, 2023	June 6, 2023	0.050714	26,413
	June 30, 2023	July 7, 2023	0.049774	25,910
	July 31, 2023	August 4, 2023	0.051903	27,158
	August 31, 2023	September 7, 2023	0.048704	24,358
	September 29, 2023	October 5, 2023	0.057396	28,776

Wellington Management Funds (Luxembourg) II SICAV

Notes to the financial statements (continued)

September 30, 2023

4. Dividend distributions (continued)

Wellington Multi-Sector Credit Fund (continued)

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class UD SGD M1 (hedged-distributing)	October 31, 2022	November 4, 2022	0.038974	58,444
	November 30, 2022	December 6, 2022	0.036895	53,610
	December 30, 2022	January 6, 2023	0.041270	55,750
	January 31, 2023	February 6, 2023	0.044840	54,378
	February 28, 2023	March 6, 2023	0.041796	46,726
	March 31, 2023	April 6, 2023	0.046545	51,453
	April 28, 2023	May 5, 2023	0.045597	46,749
	May 31, 2023	June 6, 2023	0.050279	49,649
	June 30, 2023	July 7, 2023	0.048710	47,906
	July 31, 2023	August 4, 2023	0.049873	48,435
	August 31, 2023	September 7, 2023	0.048018	45,043
	September 29, 2023	October 5, 2023	0.056336	50,268
	Class UD USD Q1 (distributing)	December 30, 2022	January 6, 2023	0.125767
March 31, 2023		April 6, 2023	0.143542	1,128,908
June 30, 2023		July 7, 2023	0.152869	777,158
September 29, 2023		October 5, 2023	0.164831	811,926
Class UN HKD M1 (distributing)	October 31, 2022	November 4, 2022	0.043366	9,800
	November 30, 2022	December 6, 2022	0.041680	9,466
	December 30, 2022	January 6, 2023	0.046111	11,889
	January 31, 2023	February 6, 2023	0.050789	13,029
	February 28, 2023	March 6, 2023	0.045063	11,542
	March 31, 2023	April 6, 2023	0.052113	19,105
	April 28, 2023	May 5, 2023	0.049747	18,238
	May 31, 2023	June 6, 2023	0.054381	19,978
	June 30, 2023	July 7, 2023	0.053154	19,517
	July 31, 2023	August 4, 2023	0.055155	20,356
	August 31, 2023	September 7, 2023	0.052461	19,239
	September 29, 2023	October 5, 2023	0.060618	22,285
	Class UN SGD M1 (hedged-distributing)	October 31, 2022	November 4, 2022	0.041962
November 30, 2022		December 6, 2022	0.039626	90,012
December 30, 2022		January 6, 2023	0.044586	93,062
January 31, 2023		February 6, 2023	0.048270	96,604
February 28, 2023		March 6, 2023	0.045019	84,705
March 31, 2023		April 6, 2023	0.050607	88,155
April 28, 2023		May 5, 2023	0.048714	83,182
May 31, 2023		June 6, 2023	0.053707	90,185
June 30, 2023		July 7, 2023	0.052040	87,153
July 31, 2023		August 4, 2023	0.053066	90,670
August 31, 2023		September 7, 2023	0.051666	86,213
September 29, 2023		October 5, 2023	0.059505	93,398
Class UN USD Q1 (distributing)		December 30, 2022	January 6, 2023	0.137407
	March 31, 2023	April 6, 2023	0.149539	925,271
	June 30, 2023	July 7, 2023	0.162097	975,395
	September 29, 2023	October 5, 2023	0.173831	1,028,563
		Total	53,159,136	

Wellington Management Funds (Luxembourg) II SICAV

Notes to the financial statements (continued)

September 30, 2023

4. Dividend distributions (continued)

Wellington Responsible Values Multi-Sector Credit Fund

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class S GBP M1 (hedged-distributing)	October 31, 2022	November 4, 2022	0.036729	745,036
	November 30, 2022	December 6, 2022	0.038145	801,024
	December 30, 2022	January 6, 2023	0.048828	991,094
	January 31, 2023	February 6, 2023	0.046927	978,423
	February 28, 2023	March 6, 2023	0.041191	826,775
	March 31, 2023	April 6, 2023	0.056499	1,249,023
	April 28, 2023	May 5, 2023	0.044180	983,620
	May 31, 2023	June 6, 2023	0.047577	1,054,268
	June 30, 2023	July 7, 2023	0.056489	1,272,740
	July 31, 2023	August 4, 2023	0.045613	1,047,747
	August 31, 2023	September 7, 2023	0.048402	1,100,032
	September 29, 2023	October 5, 2023	0.054151	1,179,429
			Total	

Wellington Global Multi-Asset Target Return II Fund

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class T SGD H1 (hedged-distributing)	March 31, 2023	April 6, 2023	0.112432	7,956,365
	September 29, 2023	October 5, 2023	0.135475	9,428,924
		Total		17,385,289

5. 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 sale of investments, currency transactions and financial derivative instruments for the financial year ended September 30, 2023 are presented below:

	Amount USD
<i>Wellington Global Total Return Fund – Feeder Fund</i>	
Realised appreciation on sale of investments, currency transactions and financial derivative instruments	303,515,629
Realised (depreciation) on sale of investments, currency transactions and financial derivative instruments	(137,327,203)
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	166,188,426
Change in unrealised appreciation on sale of investments, currency transactions and financial derivative instruments	32,547,237
Change in unrealised (depreciation) on sale of investments, currency transactions and financial derivative instruments	(978,417)
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	31,568,820
<i>Wellington Commodities Fund (GBP Hedged Feeder)</i>	
Change in unrealised appreciation on sale of investments, currency transactions and financial derivative instruments	1,669
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	1,669

Wellington Management Funds (Luxembourg) II SICAV

Notes to the financial statements (continued)

September 30, 2023

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

	<i>Amount</i> USD
<i>Wellington Multi-Sector Credit Fund</i>	
Realised appreciation on sale of investments, currency transactions and financial derivative instruments	11,326,814,977
Realised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(11,431,678,550)</u>
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(104,863,573)</u>
Change in unrealised appreciation on sale of investments, currency transactions and financial derivative instruments	(33,550,232)
Change in unrealised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>214,084,075</u>
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>180,533,843</u>

	<i>Amount</i> USD
<i>Wellington Global Multi-Asset Target Return Fund</i>	
Realised appreciation on sale of investments, currency transactions and financial derivative instruments	179,157,193
Realised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(205,057,782)</u>
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(25,900,589)</u>
Change in unrealised appreciation on sale of investments, currency transactions and financial derivative instruments	(10,967,337)
Change in unrealised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>66,552,262</u>
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>55,584,925</u>

	<i>Amount</i> USD
<i>Wellington Responsible Values Multi-Sector Credit Fund</i>	
Realised appreciation on sale of investments, currency transactions and financial derivative instruments	65,458,102
Realised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(64,303,107)</u>
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>1,154,995</u>
Change in unrealised appreciation on sale of investments, currency transactions and financial derivative instruments	(3,914,720)
Change in unrealised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>22,218,750</u>
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>18,304,030</u>

Wellington Management Funds (Luxembourg) II SICAV

Notes to the financial statements (continued)

September 30, 2023

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

	<i>Amount</i> USD
<i>Wellington Global Multi-Asset Target Return II Fund</i>	
Realised appreciation on sale of investments, currency transactions and financial derivative instruments	179,042,129
Realised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(197,281,333)</u>
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>(18,239,204)</u>
Change in unrealised appreciation on sale of investments, currency transactions and financial derivative instruments	(6,794,678)
Change in unrealised (depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>51,366,951</u>
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	<u>44,572,273</u>

6. Partial Swing Pricing

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

Fund	Swing factor %	Methodology
Wellington Multi-Sector Credit Fund	0.95	In Only
Wellington Global Multi-Asset Target Return Fund	0.15	In/Out
Wellington Responsible Values Multi-Sector Credit Fund	0.85	In Only
Wellington Global Multi-Asset Target Return II Fund	0.15	In/Out

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

7. Subsequent events

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

- 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;
- 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 of the SFDR pre-contractual disclosures of Wellington Global Total Return Fund.

(b) *Changes to the Board of Managers of the Alternative Investment Fund Manager:*

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

(c) *Changes to the Conducting Officers of the Alternative Investment Fund Manager:*

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

September 30, 2023

7. Subsequent events (continued)

(d) *Changes to the Members of the Board of the Directors of the Company:*

- Alain Vincent Mandy resigned from being a Director of the Company with effect from December 22, 2023;
- Jonathan Griffin appointed as an Independent Director of the Company with effect from January 1, 2024;
- Michael J. McKenna resigned from being a Director of the Company with effect from January 22, 2024;
- James Barton appointed as a Director of the Company with effect from January 22, 2024.

Wellington Management Funds (Luxembourg) II SICAV

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 together with the Monthly Fact Sheets and the Quarterly Performance Reviews which are made available to investors. Copies are available on request from the registered address of the Funds.

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 is determined by the Directors, in consultation with the Investment Manager and in conjunction with the AIFM. The Investment objectives and Investment Policies are disclosed in the Offering Memorandum. The Directors must approve any changes to the Offering Memorandum, including any changes to the Investment Objectives and Investment Policies. Furthermore, any changes to the Offering Memorandum require CSSF approval and the CSSF may direct that at least a one month notice period be given to all Shareholders in order to allow Shareholders 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 Shareholders.

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 Memorandum 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 are 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 Directors or Investment Manager may, as the case may be, increase the exposure of the Funds whether through borrowing of cash or transferable securities, or leverage embedded in derivative positions or by any other means.

The Funds 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.

Fund	Maximum Gross Leverage (% of Net Asset Value)
Wellington Global Total Return Fund – Feeder Fund	410%
Wellington Commodities Fund (GBP Hedged Feeder)	110%
Wellington Multi-Sector Credit Fund	600%
Wellington Global Multi-Asset Target Return Fund	500%
Wellington Responsible Values Multi-Sector Credit Fund	600%
Wellington Global Multi-Asset Target Return II Fund	500%

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.

Wellington Management Funds (Luxembourg) II SICAV

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

September 30, 2023

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 WLSARL's 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 ("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 WLSARL ("the Board") and the Executive Committee¹ 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 Auditor² at least annually.

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 this 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.

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

² 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.

Wellington Management Funds (Luxembourg) II SICAV

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

September 30, 2023

Remuneration Policy (continued)

Application of the Policy (continued)

Overall application of this policy (continued)

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,¹ 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.²

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 by WLSARL 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.

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.

¹ Full independence is not possible, as remuneration is ultimately linked to the performance of the Wellington Group as a whole.

² In light of the “need” identified in European Securities and Markets Authority (“ESMA”) guidance to preserve a level playing field among AIFMs and jurisdictions.

Wellington Management Funds (Luxembourg) II SICAV

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

September 30, 2023

Remuneration Policy (continued)

Policy Specifics (continued)

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

WLSARL 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.

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 the 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.

Wellington Management Funds (Luxembourg) II SICAV

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

September 30, 2023

Remuneration Policy (continued)

Policy Specifics (continued)

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.

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:

Remuneration	Fixed	Variable	Total
Year ended September 30, 2023	Remuneration	Remuneration	Remuneration
Total amount paid by the AIFM to its staff, attributable to the Company ¹	\$199,020	\$37,101	<u>\$236,121</u>
Total number of beneficiaries ²			<u>19</u>
Aggregate amount paid to the AIFM senior management, attributable to the Company ³	\$78,791	\$32,992	<u>\$111,783</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 Company, attributable to the Company ⁴	\$357,775	\$815,437	<u>\$1,173,212</u>

¹ The total remuneration has been allocated based on the proportion of the total net assets of the Company with respect to the total net assets of the Funds managed by the AIFM.

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

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

⁴ The total remuneration has been aggregated based on the incentives earned by staff for each Fund of the Company.

Wellington Management Funds (Luxembourg) II SICAV

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 did not hold any SFTR instruments to be reported.

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 (Feeder)

Legal entity identifier:

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective ?	
<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> 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 <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : __%	<input checked="" type="checkbox"/> 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 Fund will invest substantially all of its assets in the Master Fund and will therefore conduct its investment strategy via the Master Fund. The following environmental and/or social characteristics were promoted by the Master 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

Wellington Management Funds (Luxembourg) II SICAV

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

for the financial year ended September 30, 2023

Investment manager assigns corporate issuers an individual E and S Rating, based on Wellington 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.

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%

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

Wellington Management Funds (Luxembourg) II SICAV

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

for the financial year ended September 30, 2023

*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.*

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.

Wellington Management Funds (Luxembourg) II SICAV

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

for the financial year ended September 30, 2023



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.

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

Wellington Management Funds (Luxembourg) II SICAV

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

for the financial year ended September 30, 2023



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 SICAV

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

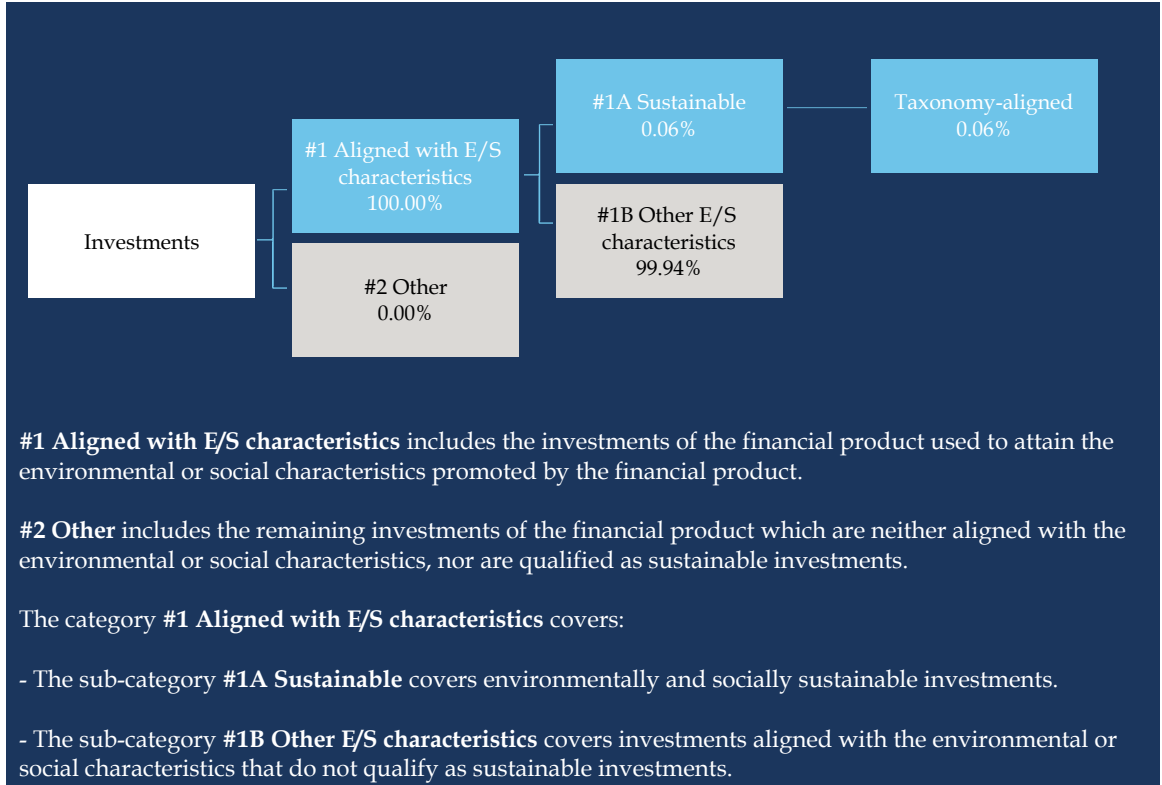
for the financial year ended September 30, 2023



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 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 SICAV

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 SICAV

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:

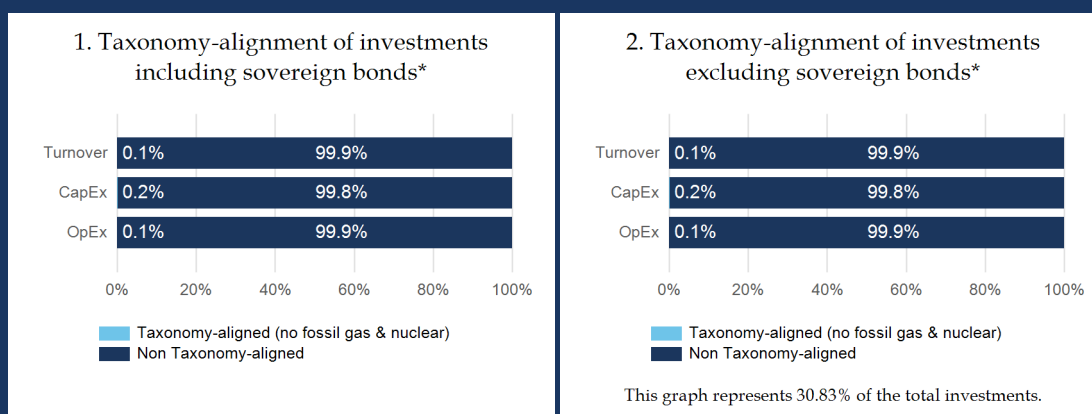
The Fund does not currently commit to invest in any Sustainable Investments within the meaning of the SFDR, accordingly the minimum share of EU Taxonomy-aligned investments is 0%.

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 Taxonomy¹?

- 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 (Feeder)

¹Fossil 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 SICAV

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 SICAV

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

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

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.

Product name:

Wellington Responsible Values Multi-Sector Credit Fund

Legal entity identifier:

5493008TJ1VW6NPWKR13

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective ?	
<input checked="" type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: __% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: __%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 16.20% of sustainable investments <ul style="list-style-type: none"> <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



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 that are screened to enable the Fund to define a responsible investment universe by using standard industry classifications to exclude certain corporate and sovereign issuers significantly involved in the following industries: fossil fuels, controversial and conventional weapons; and tobacco and cannabis (in addition to the criteria set out in the Exclusion Policy).

2. Companies that are considered Sustainable Investments. The Fund will also maintain an allocation to

Wellington Management Funds (Luxembourg) II SICAV

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

for the financial year ended September 30, 2023

Sustainable Investments, seeking investment in companies and organisations that the Investment Manager believes are addressing the world’s social and environmental challenges in a differentiated way through their products, services and projects. Through the Fund’s Sustainable Investments, the Investment Manager seeks to invest in the three following impact theme which improve access to, and quality of, basic life essentials, reduce inequality, and mitigate the effects of climate change.

- Life essentials addresses social objectives such as increasing access to affordable housing and improving access and outcomes related to health, Life essentials also addresses social and environmental objectives through increasing access to clean water and sanitation and health; and sustainable agriculture and nutrition;
- Human empowerment addresses social objectives such as bridging the digital divide and improving access to education and job training; expanding financial inclusion and increasing safety and security;
- Environment addresses environmental objectives such as combating climate change through the development and promotion of alternative energy and resource efficiency, while also considering resource stewardship.

As described in the paragraph above, each of the themes includes either predominantly environmental or predominantly social objectives. However, each such objective may have both environmental and social benefits.

In defining the opportunity set, the Investment Manager takes into account both quantitative and qualitative considerations to fulfil each of the three impact criteria:

- Material: Impact activity must be central to the investee company.
- Additional: The Investment Manager evaluates each value proposition, the specific needs it addresses, competitor product and services, and the degree to which alternative solutions already exist.
- Measurable key performance indicators (KPIs): The impact case must be quantifiable. The Investment Manager uses company reports and proprietary models, to develop individualized KPIs to understand the nature of the impact generated by a portfolio company on an annual basis.

Sustainable Investments may contribute to either environmental or social objectives in line with the environmental and social themes above. Although the Investment Manager will maintain at least 5% in Sustainable Investments, the proportion of Sustainable Investments with environmental or social objectives may vary over time.

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.

Wellington Management Funds (Luxembourg) II SICAV

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

for the financial year ended September 30, 2023

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 that are involved in the manufacturing and sale of controversial munitions. As the Fund seeks to exclude such companies, this number is expected to be 0.	0
The number of corporate issuers held that generate >5% of their revenue from either the production of conventional weapons systems, components, and support systems and services; or the manufacture or retail of civilian firearms and ammunition. As the Fund seeks to exclude such companies, this number is expected to be 0.	0
The number of corporate issuers held that generate >5% of their revenue from either the production of conventional weapons systems, components, and support systems and services; or the manufacture or retail of civilian firearms and ammunition. As the Fund seeks to exclude such companies, this number is expected to be 0. The number of issuers held that produce either tobacco or cannabis products, or that generate >25% of their revenue from tobacco related business activities. As the Fund seeks to exclude such companies, this number is expected to be 0.	0
The number of corporate issuers held that produce, transports, or refines fossils fuels or that has ownership of fossil fuel reserves.	0
The number of issuers held that produce either tobacco or cannabis products, or that generate >25% of their revenue from tobacco related business activities. As the Fund seeks to exclude such companies, this number is expected to be 0.	0
The number of sovereign issuers held where fossil fuels make up more than 50% of their exports. As the Fund seeks to exclude such companies, this number is expected to be 0.	0
The percentage of the Fund’s net assets with a minimum of 5%, in debt issued by companies and organisations that Investment Manager believes are addressing the world’s social and environmental challenges in a differentiated way through their products, services and projects and which are categorized as Sustainable Investments under SFDR. The Fund seeks to maintain at least 5% of the Fund’s net assets in Sustainable Investments.	16.20%

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 that are involved in the manufacturing and sale of controversial munitions. As the Fund seeks to exclude such companies, this number is expected to be 0.	0	0

Wellington Management Funds (Luxembourg) II SICAV

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

for the financial year ended September 30, 2023

<p>The number of corporate issuers held that generate >5% of their revenue from either the production of conventional weapons systems, components, and support systems and services; or the manufacture or retail of civilian firearms and ammunition. As the Fund seeks to exclude such companies, this number is expected to be 0.</p>	0	0
<p>The number of corporate issuers held that generate >5% of their revenue from either the production of conventional weapons systems, components, and support systems and services; or the manufacture or retail of civilian firearms and ammunition. As the Fund seeks to exclude such companies, this number is expected to be 0. The number of issuers held that produce either tobacco or cannabis products, or that generate >25% of their revenue from tobacco related business activities. As the Fund seeks to exclude such companies, this number is expected to be 0.</p>	0	0
<p>The number of corporate issuers held that produce, transports, or refines fossils fuels or that has ownership of fossil fuel reserves.</p>	0	0
<p>The number of issuers held that produce either tobacco or cannabis products, or that generate >25% of their revenue from tobacco related business activities. As the Fund seeks to exclude such companies, this number is expected to be 0.</p>	0	0
<p>The number of sovereign issuers held where fossil fuels make up more than 50% of their exports. As the Fund seeks to exclude such companies, this number is expected to be 0.</p>	0	0
<p>The percentage of the Fund’s net assets with a minimum of 5%, in debt issued by companies and organisations that Investment Manager believes are addressing the world’s social and environmental challenges in a differentiated way through their products, services and projects and which are categorized as Sustainable Investments under SFDR. The Fund seeks to maintain at least 5% of the Fund’s net assets in Sustainable Investments.</p>	16.20%	17.43%

Wellington Management Funds (Luxembourg) II SICAV

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.

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.

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

Pre-contractual disclosure commitment:

The Investment Manager will seek to understand the world’s social and environmental challenges and to identify and invest in companies and organizations that it believes addresses these challenges in a differentiated way through their core products and services. Through the Fund’s investments, the Investment Manager seeks to improve access to, and quality of, basic life essentials, reduce inequality, and mitigate the effects of climate change.

The Investment Manager invested across all of the impact themes mentioned above during the period. All impact themes are therefore considered contributors to the sustainable objective. Allocation to individual topics within the impact themes may fluctuate throughout the year.

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

While this periodic report is published after the effective date of SFDR Level II, the reference period from October 1, 2022, through December 31, 2022, falls under the scope of SFDR Level I. As such, during the reference period and pursuant to Level 1 of SFDR, a UN Global Compact (UNGC) compliance screen was implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. During the reporting period, all sustainable investments passed the UN Global Compact screen in line with the fund guidelines.

Effective January 1, 2023, Sustainable Investments were assessed against each of the mandatory corporate and/or sovereign Principal Adverse Impacts, as appropriate for the asset type, and as listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards (“PAIs”). PAIs were assessed quantitatively and/or qualitatively according to third party data or by Wellington’s research analysts and investment teams using company disclosures, internal research and analysis regarding issuer activities. Where PAI data was determined to be unreliable or unavailable, and as applicable to the asset type, the Investment Manager conducted further due diligence and assessed the issuer’s activities, processes or policies related to climate, environmental, social and/or anti-bribery/anti-corruption matters to determine that the issuer was not doing significant harm. Instances of controversy or negative findings were evaluated against the issuer’s response in alignment with the expectations set forth by the UN Guiding Principles on Business and Human Rights.

Please refer to the Fund’s Pre-Contractual Disclosure, attached to the Fund’s prospectus, for additional detail on this assessment.

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

As per the above, during the reference period from October 1, 2022, through December 31, 2022, and pursuant to Level 1 of SFDR, a UN Global Compact (UNGC) compliance screen was implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. Accordingly, the primary indicator for adverse impacts on sustainability factors taken into account during the reference period was ongoing compliance with the 10 principles of the United Nations Global Compact relating to human rights, labour, the environment and anti-corruption.

Effective January 1, 2023, and pursuant to Level II of SFDR, adverse impact compliance screens were implemented to assess Do No Significant Harm (DNSH) for Sustainable Investments. Where the PAIs reflect a quantitative data point and such quantitative data is available, each Sustainable Investment is compared against quantitative thresholds set by the Investment Manager as applicable to the asset type. The thresholds may be determined by setting express conditions or fixed numerical thresholds for a given PAI.

Certain PAIs are evaluated relative to industry peers and the worst companies in those industries will set the standard for determining significant harm. Where the Investment Manager has determined that industry differentiation is less meaningful, thresholds will be set in the context of all issuers. Where the Investment Manager has determined that differentiation is less meaningful or for PAIs which are more qualitative in nature (e.g., PAIs relating to the UNGC Principles and the OECD Guidelines for Multinational Enterprises) significant harm is assessed by evaluating, among others, companies’ activities, management policies and practices, remediation activities or unresolved controversies using third party data.

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

Alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was tested as part of the Investment Manager’s process to identify Sustainable Investments. Assessment of management policies and practices is used to determine alignment. Misalignment with the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights may be determined where the Investment Manager identifies UN Global Compact non-compliance, inadequate policies and/or unresolved controversies.

Issuers assessed to be in breach of the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights are not eligible to be classified as Sustainable Investments. As of September 30, 2023, none of the Fund’s Sustainable Investments were identified to have failed the test.

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.

Wellington Management Funds (Luxembourg) II SICAV

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

for the financial year ended September 30, 2023



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

Pre-contractual disclosure commitment:

The Fund’s Sustainable Investments are assessed against each of the mandatory corporate and/or sovereign PAIs to determine that the Sustainable Investments do not cause significant harm to any environmental or social sustainable objective. In addition, by virtue of the Fund’s existing investment guidelines, the Fund takes certain, but not all, of the PAIs into consideration either directly or indirectly on all or a portion of the Fund as follows:

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.

PAIs considered	September 30, 2023
4. Exposure to companies active in the fossil fuel sector	0.00 %
5. Share of non - renewable energy consumption and production	68.52 %
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

Wellington Management Funds (Luxembourg) II SICAV

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

for the financial year ended September 30, 2023



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 Bonds	Not classified	7.64%	US
Federal Home Loan Mortgage Corp. STACR REMIC Trust	Financials	3.84%	US
Uniform Mortgage-Backed Security TBA	Not classified	3.32%	US
U.S. Treasury Inflation-Indexed Notes	Financials	2.14%	US
Federal National Mortgage Association Connecticut Avenue Securities	Financials	1.92%	US
Federal Home Loan Mortgage Corp. STACR Trust	Financials	1.61%	US
U.S. Treasury Notes	Financials	1.27%	US
Federal Home Loan Mortgage Corp.	Financials	1.09%	US
Federal National Mortgage Association	Not classified	1.08%	US
U.S. Treasury Inflation-Indexed Bonds	Not classified	0.98%	US
Brazil Notas do Tesouro Nacional	Not classified	0.91%	BR
Flagship Credit Auto Trust	Financials	0.89%	US
Colombia Government International Bonds	Not classified	0.85%	US
Network i2i Ltd.	Communication services	0.77%	IN
Banca Transilvania SA	Financials	0.75%	RO

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 SICAV

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

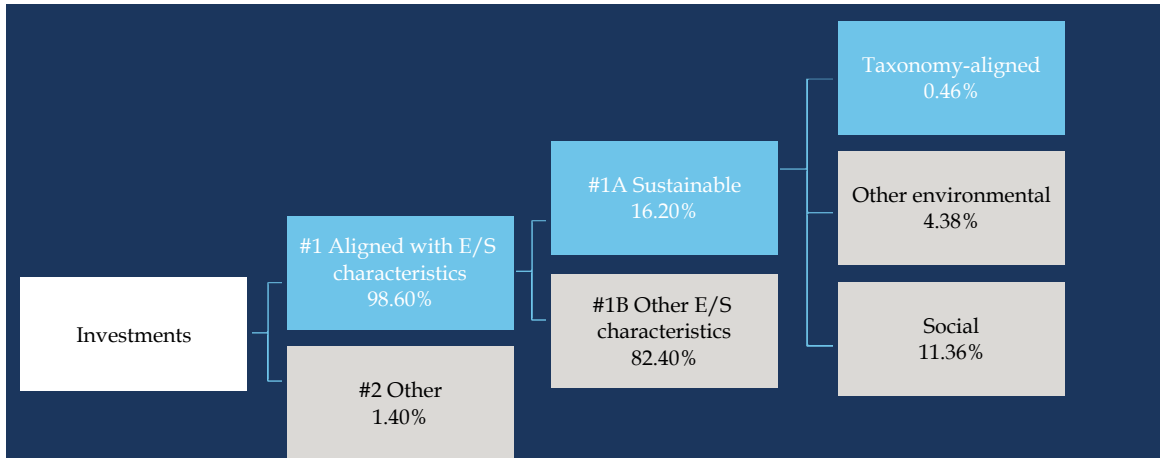
for the financial year ended September 30, 2023



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

Pre-contractual disclosure commitment:

A minimum of 90% of the Fund’s net assets will be aligned to the E/S characteristics of the Fund.

The Fund will also make Sustainable Investments with a minimum of 5% of the Fund’s net assets, in debt issued by companies and organisations that the Investment Manager believes are addressing the world’s social and environmental challenges in a differentiated way through their products, services and projects. Although the proportion of Sustainable Investments with environmental or social objectives may vary over time, the Investment Manager will maintain at least 1% in Sustainable Investments with an environmental objective and at least 1% in Sustainable Investments with a social objective.

Asset allocation overview	% of the net assets as at September 30, 2023
#1 Aligned with E/S characteristics	98.60%
#2 Other	1.40%

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

In which economic sectors were the investments made?

Sector	Sub Sector	% net assets
Communication services	Diversified telecommunication svcs	3.05%

Wellington Management Funds (Luxembourg) II SICAV

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

for the financial year ended September 30, 2023

Communication services	Wireless telecommunication services	2.10%
	Media	1.37%
	Entertainment	0.24%
	Interactive media & services	0.16%
Consumer discretionary	Hotels, restaurants & leisure	3.67%
	Broadline retail	1.24%
	Household durables	0.79%
	Leisure products	0.68%
	Specialty retail	0.59%
	Automobile components	0.47%
	Diversified consumer services	0.38%
	Textiles, apparel & luxury goods	0.35%
	Automobiles	0.34%
	Distributors	0.14%
	Consumer staples	Beverages
Food products		0.70%
Personal care products		0.34%
Consumer staples distrib & retail		0.32%
Household products		0.05%
Financials	Financial services	23.79%
	Banks	7.88%
	Capital markets	4.56%
	Insurance	3.07%
	Consumer finance	0.60%
	Mtge real estate investment trusts	0.25%
Health care	Health care providers & services	2.07%
	Pharmaceuticals	1.30%
	Health care equipment & supplies	1.20%
	Health care technology	0.49%
	Biotechnology	0.25%
	Life sciences tools & services	0.03%
Industrials	Commercial services & supplies	1.29%
	Professional services	1.00%
	Transportation infrastructure	0.98%
	Machinery	0.90%
	Ground transportation	0.87%
	Passenger airlines	0.68%
	Construction & engineering	0.53%
	Electrical equipment	0.34%
	Trading companies & distributors	0.30%
	Building products	0.29%

Wellington Management Funds (Luxembourg) II SICAV

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

for the financial year ended September 30, 2023

Industrials	Marine transportation	0.06%
Information technology	Software	2.92%
	Semiconductors & semiconductor eqpt	0.78%
	Electronic equip, instrument & comp	0.44%
	It services	0.32%
Materials	Containers & packaging	1.51%
	Chemicals	1.44%
	Metals & mining	0.50%
	Paper & forest products	0.42%
	Construction materials	0.26%
Not classified	Not classified	18.27%
	Not classified	2.08%
Real estate	Real estate management & develop	0.66%
	Retail reits	0.55%
	Diversified reits	0.43%
	Office reits	0.28%
	Specialized reits	0.10%
	Health care reits	0.09%
Utilities	Electric utilities	3.24%
	Ind pwr and renewable elec producer	2.79%
	Water utilities	0.77%

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



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

Pre-contractual disclosure commitment:

Although the Fund commits to invest in Sustainable Investments with an environmental objective within the meaning of the SFDR, the minimum share of EU Taxonomy-aligned investments is 0%.

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 ¹?

- Yes
 In fossil gas
 In nuclear energy
- No

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

Wellington Responsible Values Multi-Sector Credit Fund

¹Fossil 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 SICAV

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

for the financial year ended September 30, 2023

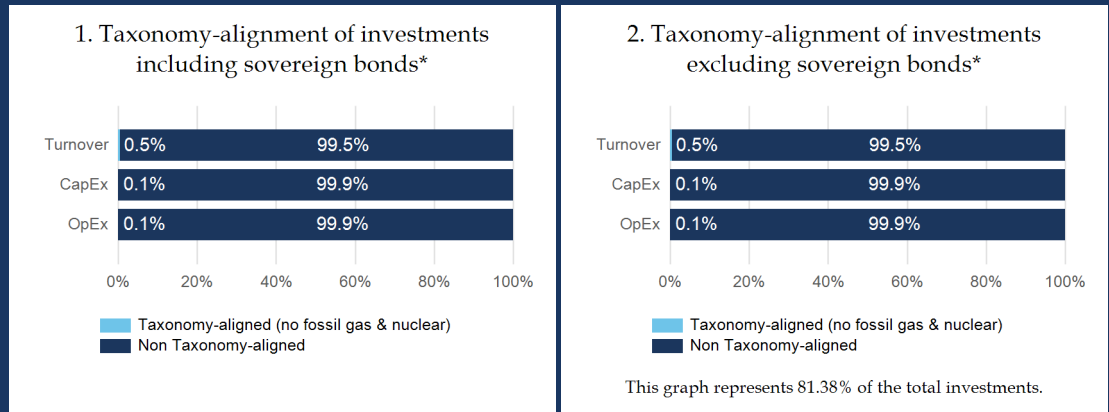
directly enable other activities to make a substantial contribution to an environmental objective.

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.

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

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:

Not applicable. Although the Fund commits to invest in Sustainable Investments within the meaning of the SFDR, the minimum share of investments in transitional and enabling activities is 0%.

Taxonomy aligned investments	% of market value as at September 30, 2023
Transitional Turnover	0.04%
Transitional Capex	0.00%
Transitional Opex	0.02%
Enabling Turnover	0.35%
Enabling Capex	0.02%
Enabling Opex	0.02%

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

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	0.46%	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.

Source: Clarity AI

Wellington Management Funds (Luxembourg) II SICAV

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

for the financial year ended September 30, 2023

 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?

Pre-contractual disclosure commitment:

Although the Fund commits to make Sustainable Investments with an environmental objective within the meaning of the SFDR, the minimum share of such investments with an environmental objective not EU Taxonomy-aligned is 1%. These investments could be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the Fund’s underlying investments which take into account the EU criteria for environmentally sustainable economic activities. However, the position is kept under review as the underlying rules are finalized and the availability of reliable data increases over time.

Asset allocation overview	% of the net assets as at September 30, 2023
#1A Sustainable Investments: Other environmental	4.38%

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



What was the share of socially sustainable investments?

Pre-contractual disclosure commitment:

Minimum 1% of the Fund’s net assets are invested in socially sustainable investments.

Asset allocation overview	% of the net assets as at September 30, 2023
#1A Sustainable Investments: Social	11.36%

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



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 EPM, hedging and/or 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	1.40%

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



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.

Wellington Management Funds (Luxembourg) II SICAV

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

for the financial year ended September 30, 2023



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