

Wellington Credit Income Fund

Important Information

- The Fund primarily invests in a fixed and floating rate credit instruments.
- The Fund is therefore exposed to risks relating to credit instruments, fixed income and other debt securities including but not limited to counterparty risks, interest rate risks, volatility and liquidity risks, downgrading risks, risk associated with debt securities rated below investment grade or unrated, sovereign debt risk, valuation risk and credit rating risk.
- The Fund is also exposed to emerging markets risks, risks relating to mortgage and other asset backed securities, interest rate risk, risk of investing in Rule 144A and regulation S Securities, risk relating to ETFs, risks relating to securities issued by REITs and currency risk.
- The Fund may also invest in high yield securities which are considered more speculative as it generally entails increased credit and market risk.
- The Fund may also invest in debt instruments with loss absorption features which are subject to higher risks when compared to traditional debt instruments.
- The Fund may use financial derivatives instruments (FDIs) for investment and hedging purposes. The use of leverage can result in a loss significantly greater than the amount invested in the FDIs by the Fund. Exposure to FDIs may lead to a high risk of significant loss by the Fund.
- The Fund may at its discretion pay dividend out of the capital. The Fund may also at its discretion pay dividend out of gross income while charging all or part of the Fund's fees and expenses to the capital of the Fund, resulting in an increase in distributable income for the payment of dividends by the Fund and therefore, the Fund may effectively pay dividend out of capital. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the Fund's capital or payment of dividends effectively out of the Fund's capital (as the case may be) may result in an immediate reduction of the net asset value per share/unit. The distribution amount and net asset value of a hedged share class may be adversely affected by differences in the interest rates of the reference currency of the hedged share class and the Fund's base currency, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes.
- Investors should not make investment decisions based on this document alone. Investors should refer to the Prospectus and Key Facts Statement for details including risk factors.
- The Fund's investment portfolio may fall in value and therefore your investment in the Fund may suffer losses. There is no guarantee of the repayment of principal.



ABOUT US ♦

Tracing our history to 1928, **Wellington Management** is one of the largest independent investment management firms in the world.

USD 1T+
Asset under management

>900
Investment professionals

~2,500
Number of clients

60+
Client locations (by market)

F.I.R.E. UP YOUR FIXED INCOME CORE PORTFOLIO

No single sector can be the top performer at all times

Calendar-year total returns (%) ♦

2018	2019	2020	2021	2022	2023
Governments 2.8	US IG credit 14.5	US IG credit 9.9	MBS 2.5	ABS -6.2	High yield 13.7
ABS 1.6	EM local 13.5	Corporates 8.3	ABS -0.2	Governments -10.8	EM local 12.7
MBS 1.0	High yield 13.3	CMBS 7.9	High Yield -0.8	CMBS -11.0	EM external 10.3
CMBS 0.8	EM external 12.6	EM external 7.1	CMBS -1.0	High yield -11.1	Corporates 9.1
Corporates -1.0	Corporates 12.5	High Yield 5.7	US IG credit -1.0	EM local -11.7	US IG credit 8.5
US IG credit -2.5	CMBS 8.2	Governments 5.1	Corporates -1.2	MBS -11.8	Governments 6.7
High yield -2.7	Governments 7.3	ABS 4.9	Governments -1.9	Corporates -14.1	ABS 6.1
EM local -3.3	MBS 6.4	MBS 3.9	EM external -4.5	US IG credit -15.8	CMBS 5.5
EM external -5.3	ABS 5.4	EM local 2.7	EM local -8.7	EM external -24.7	MBS 5.0

FUND SNAPSHOT



FLEXIBLE ALLOCATION

Seeks to diversify across global credit instruments with average quality typically at IG rating ♦



INCOME-ORIENTED

* Distributing share classes aim to pay dividend on a monthly basis (Dividend rate is not guaranteed. Distributions may be paid from capital. Refer to Important Information 7)



RESEARCH-DRIVEN APPROACH

Leveraging the multi-sector credit expertise of Wellington's fixed income platform



ENHANCE RETURN POTENTIAL

Offers opportunistic positions in niche sectors



MULTIPLE CURRENCY CHOICES *

USD	Dist: LU2361429496
HKD	Dist: LU2361428688
SGD	Dist: LU2361428332
AUD	Dist: LU2461242724
GBP	Dist: LU2461242997
JPY	Dist: LU2649520694

ABS: asset backed securities. CMBS: commercial MBS. EM: emerging markets. IG: investment grade. MBS: mortgage-backed securities. ♦ All figures are for Wellington Management Group of companies as of 31 December 2023. ♦ Data was sourced from third party index providers as of 31 December 2023. Sub indexes of the Bloomberg Global Aggregate hedged to USD index was the source of Treasuries (as referred to as 'Governments' herein), corporates, MBS, ABS, and CMBS data. The Bloomberg Global High Yield and US Corporates Indexes was the source of the high yield and US IG credit data respectively. The JPMorgan EMBI Plus and GBI-EM Global Diversified Indexes was the source of the EM external and EM local data respectively. | For illustrative purposes only. PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. | Indices are unmanaged and cannot be invested in directly. ♦ The weighted-average credit quality of the Fund will typically be investment grade, i.e. rated at or above Baa3 by Moody's, BBB- by Standard & Poor's or BBB- by Fitch.

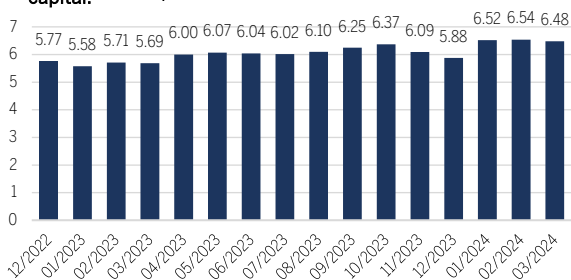
LATEST DISTRIBUTIONS ^

Ex-dividend date: 28/03/2024

Share class*	Annualised yield %
USD A M4 Distributing Unhedged	6.48
HKD A M4 Distributing Unhedged	6.47
SGD A M4 Distributing Hedged	4.84
AUD A M4 Distributing Hedged	5.17
GBP A M4 Distributing Hedged	6.16
JPY A M4 Distributing Hedged	0.17

Annualised yield of USD A M4 class* over the past year (%)

* Aim to pay dividend on a monthly basis. Dividend rate is not guaranteed. Distributions may be paid from capital. Refer to Important Information 7



Upcoming distribution record dates

DD/MM/YYYY; subject to change

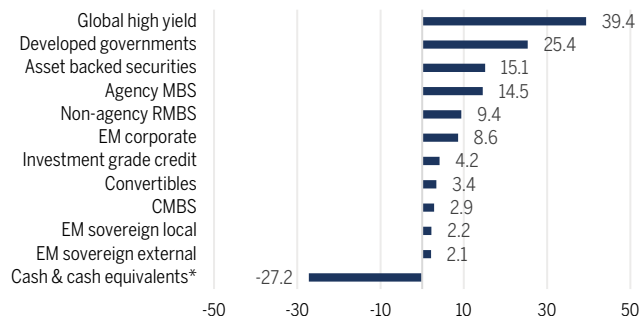
29/04/2024 30/05/2024 28/06/2024

PORTFOLIO BREAKDOWN

Geographic	Market value %	Quality #	Market value ex-cash %
United States	63.3	AAA	34.2
Euro Area	11.9	AA	4.0
Latin America	7.0	A	3.5
EE/Africa/ME	6.3	BBB	11.9
Other Europe	5.5	BB	33.6
Asia ex Japan	2.4	B	9.6
United Kingdom	2.3	Below B	1.7
Dollar Bloc	0.9	Not Rated	1.5
Japan	0.4		

Sector

Market value %



TOP 10 HOLDINGS †

Security name	Market value %
CDX-NAHYS41V2-5Y 5.0000% 12-20-28	12.4
Fannie or Freddie 6 01-APR-54 SS	6.9
US Treasury NB 4.5000% 11-15-33	6.7
US Treasury NB 0.6250% 05-15-30	4.7
ITRAXX-XOVERS40V1-5Y 5.0000% 12-20-28	3.6
Fannie or Freddie 6 01-MAY-54 SS	3.0
Fannie or Freddie 5.5 01-APR-54 N	2.9
US Treasury NB 3.5000% 02-15-33	1.6
US Treasury NB 4.7500% 11-15-53	1.6
US Treasury NB 2.7500% 08-15-32	1.3

PORTFOLIO CHARACTERISTICS

Average quality – fixed income securities #	BBB
Effective duration	4.4 years



For more information, please contact your bank or financial adviser, or visit www.wellington.com/hk/ci

EE: emerging Europe. ME: Middle East. Totals may not add up to 100% due to rounding.

^ Dividend may fluctuate and is not guaranteed. Annualised yield = (distribution per unit / share * intended dividend frequency per year) / NAV on ex-dividend date. Annualised yield is calculated using the distribution rates and NAV rates processed into the NAV declared on ex-dividend date. For further information including the ex-dividend date used, please refer to the dividend composition document located on our website: www.wellington.com.hk. The Fund intends to pay dividends from income and profits, but if these are insufficient, they may be paid from share capital. Dividends are calculated gross (before deduction of fees, expenses and taxes), and while this increases the dividend, it may erode capital. A positive distribution yield does not imply a positive return. Hedged share class dividends may be impacted positively or negatively by the difference in interest rates between the share class currency and the Fund's base currency. # Quality ratings are based on the highest of Moody's, S&P, and Fitch. Ratings do not apply to the Fund itself. Ratings may change. ** Cash and cash equivalents encompass accounting offsets to any of our unfunded positions in agency MBS/high yield.

† The individual securities listed should not be considered a recommendation to buy or sell. Holdings vary and there is no guarantee that the Fund currently holds any of the securities listed. Please refer to the annual and semi-annual report for the full holdings. The top 10 holdings do not reflect exposure to cash and cash equivalents as well as exposure gained through the use of derivatives.

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