

Wellington Multi-Asset High Income Fund



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)

D.I.G. DEEP TO SEEK CONSISTENT INCOME

Returns vary across asset classes

USD total returns (%) ♦

2018	2019	2020	2021	2022	2023	10-Yr ann. return	10-Yr ann. volatility
Cash 1.9	DM equities 27.3	EM equities 18.7	DM equities 19.0	Cash 1.5	DM equities 24.4	DM equities 9.2	Cash 0.5
Global bonds -1.2	EM equities 18.9	DM equities 16.8	Multi-asset 6.1	Local EM debt -11.7	Global HY 14.0	Multi-asset 4.6	Global bonds 6.1
Multi-asset -3.8	Multi-asset 15.9	Multi-asset 10.5	Global HY 1.0	Global HY -12.7	Multi-asset 13.3	Global HY 3.6	Multi-asset 7.8
Global HY -4.1	Local EM debt 13.5	Global bonds 9.2	Cash 0.0	Multi-asset -14.6	Local EM debt 12.7	EM equities 3.0	Global HY 8.6
Local EM debt -6.2	Global HY 12.6	Global HY 7.0	EM equities -2.2	Global bonds -16.2	EM equities 10.3	Cash 1.3	Local EM debt 11.3
DM equities -8.9	Global bonds 6.8	Local EM debt 2.7	Global bonds -4.7	DM equities -18.0	Global bonds 5.7	Global bonds 0.4	DM equities 14.9
EM equities -14.2	Cash 2.3	Cash 0.7	Local EM debt -8.7	EM equities -19.7	Cash 5.0	Local EM debt 0.1	EM equities 17.2

FUND SNAPSHOT



DYNAMICALLY MANAGED

Seeks to control volatility and manage downside risks



INCOME-ORIENTED

Distributing share classes aim to pay dividend on a monthly basis *



GLOBAL MULTI-ASSET APPROACH

Diversified across equities, fixed income and complementary income-producing assets such as equity-covered call options



MULTIPLE CURRENCY CHOICES *

USD	Dist: LU2430703251 Acc: LU2592432038
HKD	Dist: LU2430703095
SGD	Dist: LU2430703178
AUD	Dist: LU2505996509
GBP	Dist: LU2505996681
JPY	Dist: LU2649521239
CHF	Dist: LU2649521312

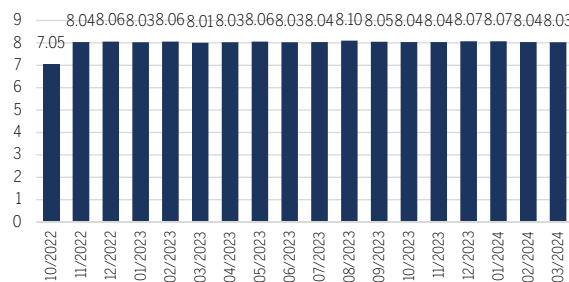
❖ All figures are for Wellington Management Group of companies as of 31 December 2023. ♦ DM: developed market. EM: emerging market. HY: high-yield. Source: Wellington Management, Bloomberg, J.P. Morgan, ICE Data, as of 30 June 2023. Based on Bloomberg Global Aggregate Index (Global bonds), Bloomberg Global High Yield Index (Global HY), ICE BofA 3 Month T-Bill Index (Cash), JPMorgan GBI-EM Global Diversified Index (Local EM debt), MSCI AC World Index (DM equities), MSCI Emerging Markets Index (EM equities). The "Multi-asset" portfolio assumes the following weights: 35% in MSCI AC World Index, 35% in Bloomberg US Aggregate Bond Index, 10% in ICE BofA Global High Yield Constrained Hedged to USD Index, 10% in Morningstar LSTA Leveraged Loan Index and 10% in JPMorgan EMBI Plus Index. | For illustrative purposes only. PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. | Indices are unmanaged and cannot be invested in directly. * Distribution payouts and its frequency are determined by the manager, and can be made out of income, capital or both. Investors should note that the payment of dividends directly out of capital may result in an immediate reduction of the net asset value per share of the Fund. Distributions are not guaranteed and may fluctuate. Past distributions are not necessarily indicative of future trends, which may be lower. Yield is an annualised share-class yield based on the previous month's dividends paid by the Fund. 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. 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. Distributions are not guaranteed and may fluctuate. Past distributions are not necessarily indicative of future trends, which may be lower. Investors should note that the payment of dividends directly out of capital may result in an immediate reduction of the net asset value per share of the Fund. Distributions of the Fund for the distributing share classes will be declared on a monthly basis in their denominated currencies. Distribution payouts and its frequency are determined by the manager, and can be made out of income, capital or both. For further information including the ex-dividend date used, please refer to the dividend composition document located on our website: www.wellington.com.sg.

LATEST DISTRIBUTIONS ^

Ex-dividend date: 28/03/2024

Share class*	Annualised yield %
USD A M4 Distributing Unhedged	8.03
HKD A M4 Distributing Unhedged	8.02
SGD A M4 Distributing Hedged	6.45
AUD A M4 Distributing Hedged	6.93
GBP A M4 Distributing Hedged	7.81
JPY A M4 Distributing Hedged	2.55
CHF A M4 Distributing Hedged	4.29

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



Upcoming distribution record dates

DD/MM/YYYY; subject to change

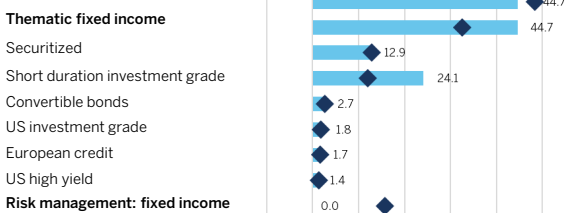
29/04/2024	30/05/2024	27/06/2024
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ASSET ALLOCATION

EQUITIES



FIXED INCOME



COMMODITIES



CASH & FX HEDGING



■ Market value ◆ Net exposure Numbers shown represent market value.

TOP 5 HOLDINGS #

Equities

Company name	Sector	Market value %
Microsoft Corp	Information Technology	1.7
NVIDIA Corp	Information Technology	1.3
Amazon.com Inc	Consumer Discretionary	1.3
Alphabet Inc	Communication Services	1.0
Apple Inc	Information Technology	1.0

Fixed income

Company name	Security name	Market value %
Credit Suisse /NY	Credit Suisse /NY 3.6250% 09-09-24	1.3
Sant Dr Auto	SDART 2022-4 B 4.4200% 11-15-27	1.1
Ontario T-Bill	Ontario T-Bill Discount 08-28-24	1.1
Synchrony Card	SYNIT 2023-A1 A 5.5400% 07-15-29	0.9
Amer Cred Accept	ACAR 2022-1 D 144A 2.4600% 03-13-28	0.8



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

* Please refer to P.1 for distribution and yield disclosures. # The individual issuers listed should not be considered a recommendation to buy or sell. The weightings do not reflect exposure gained through the use of derivatives. 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 5 holdings shown by equity and fixed income do not reflect exposure to cash and cash equivalents such as exchange traded funds.

Unless stated otherwise, all information is sourced from Wellington Management, as of end-March 2024.

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