



WELLINGTON
MANAGEMENT®

Wellington Management Funds (Luxembourg) III SICAV

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

R.C.S. Luxembourg: B 240.609

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

R.C.S. Luxembourg: B 37.861

Semi-annual report (unaudited)

For the financial period ended March 31, 2026

No subscriptions can be received on the basis of financial reports alone. Subscriptions are only valid if made on the basis of the current Prospectus and relevant Key Information Document, supplemented by the latest available annual and semi-annual report if published thereafter.

Wellington Management Funds (Luxembourg) III SICAV

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Wellington Management Funds (Luxembourg) III SICAV

General information to Shareholders

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

The Company was incorporated on December 16, 2019 and is authorised under Part I of the Luxembourg law of December 17, 2010 relating to undertakings for collective investment, as amended (the “2010 Law”), and the law of August 10, 1915 on commercial companies, as amended (the “1915 Law”) to which the 2010 Law refers, as well as by its articles of incorporation (the “Articles of Incorporation”). The Articles of Incorporation were published in Recueil Electronique des Sociétés et Associations on January 7, 2020.

The Company qualifies as an Undertaking for Collective Investment in Transferable Securities (“UCITS”) under Article 1(2) of the UCITS Directive (the “Directive”), and may therefore be offered for sale in European Union (“EU”) Member States (subject to registration in countries other than Luxembourg). In addition, applications to register the Company may be made in other countries.

As at March 31, 2026, the Company consisted of the following funded funds (the “Funds” and each a “Fund”):

- Wellington Asia Credit Income Fund (SFDR Article 8)
- Wellington Asia Quality Income Fund (SFDR Article 8)
- Wellington Asia Technology Fund (SFDR Article 8)
- Wellington Asian Opportunities Fund (SFDR Article 8)
- Wellington Credit Income Fund (SFDR Article 8)
- Wellington Climate Strategy Fund (SFDR Article 9)¹
- Wellington Credit Total Return Fund (SFDR Article 8)
- Wellington Euro Credit ESG Fund (SFDR Article 8)¹
- Wellington Emerging Markets Research Equity Core Fund (SFDR Article 8)¹
- Wellington European Quality Growth Fund (SFDR Article 8)¹
- Wellington European Stewards Fund (in liquidation) (SFDR Article 9)¹
- Wellington Global Equity Income Fund (SFDR Article 8)
- Wellington Global Equity Value Fund (SFDR Article 8)¹
- Wellington Global Innovation Fund (SFDR Article 8)²
- Wellington Global Large Cap Perspectives Fund (SFDR Article 8)¹
- Wellington Global Quality Growth Fund (SFDR Article 8)
- Wellington Global Quality Value Fund (SFDR Article 8)¹
- Wellington Global Research Equity Fund (SFDR Article 8)¹
- Wellington Global Total Return Fund (UCITS) (in liquidation) (SFDR Article 8)¹
- Wellington Multi-Asset Income and Growth Fund (SFDR Article 8)
- Wellington Sustainable Outcomes Fund (SFDR Article 9)
- Wellington US Quality Growth Fund (SFDR Article 8)
- Wellington US Research Equity Fund (SFDR Article 8)¹

During the financial period ended March 31, 2026, the Fund below was part of the Company:

- Wellington Global Property Income Fund (in liquidation) (SFDR Article 8)³

¹ As at March 31, 2026, the Fund is not authorised in Hong Kong and is not available to the public in Hong Kong nor recognised by the Monetary Authority of Singapore under the Securities and Futures Act, Chapter 289 of Singapore, and hence is not available to the retail public in Singapore.

² As at March 31, 2026, the Fund is not recognised by the Monetary Authority of Singapore under the Securities and Futures Act, Chapter 289 of Singapore, and hence is not available to the retail public in Singapore.

³ The Fund ceased its activities on November 6, 2025 and is not authorised in Hong Kong and is not available to the public in Hong Kong.

For all Shareholders

The Prospectus, the Key Information Document (“KID”), the unaudited semi-annual reports, audited annual reports along with information concerning issue and repurchase prices, the statement of changes in the composition of the investment portfolio and the financial situation of the Company shall be available at the registered office of the Company and from State Street Bank International GmbH, Luxembourg Branch every bank working day in Luxembourg.



Wellington Management Funds (Luxembourg) III SICAV

General information to Shareholders (continued)

For all Shareholders (continued)

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

Notices to Shareholders

All notices to Shareholders shall be sent to the Shareholders electronically via email. In addition, the Company may decide to inform the Shareholders by other means.

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 Prospectus, the KIDs, the unaudited semi-annual reports, the audited annual reports and the statement of changes in the composition of the investment portfolio can be obtained free of charge from BNP PARIBAS.

The Company and its agent may pay retrocessions as remuneration for distribution activity in respect of Fund shares in or from Switzerland. 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. Retrocessions are included in Total Expense Ratio ("TER"). TER have been calculated in accordance with the requirements of Asset Management Association Switzerland ("AMAS") guidelines.

Wellington Management Funds (Luxembourg) III SICAV

Management and administration

Registered and business address of the Company

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

Board of Directors of the Company

James Barton
Managing Director
Wellington Management International Ltd
London, United Kingdom

Jonathan Griffin
Independent Director
Luxembourg

Carmine Taglione
Managing Director
Wellington Management Company
Boston, USA

Andrew Pakulis (appointed on April 1, 2026)
Managing Director
Wellington Management International Ltd
London, United Kingdom

Management Company

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

Board of Managers of the Management Company

Carine Feipel
Independent Director
Luxembourg

Thomas Nummer
Independent Director
Luxembourg

Nicole Fortmann
Managing Director
Wellington Management International Ltd
London, United Kingdom

Roy Smale
Senior Managing Director
Wellington Management Europe GmbH
Frankfurt, Germany

Andrew Pakulis
Managing Director
Wellington Management International Ltd
London, United Kingdom

Conducting Officers of the Management Company

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

Rami Lahoud
Conducting Officer
Wellington Luxembourg S.à r.l.
Luxembourg

Julien Bidinot
Conducting Officer
Wellington Luxembourg S.à r.l.
Luxembourg

Elisabete Amorim
Conducting Officer
Wellington Luxembourg S.à r.l.
Luxembourg

Natalia Araujo
Conducting Officer
Wellington Luxembourg S.à r.l.
Luxembourg

Depository, UCI Administrator and Registrar and Transfer Agent

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

Investment Manager

Wellington Management Company LLP
with registered address at:
251 Little Falls Drive
Wilmington, Delaware 19808, USA
with business address at:
280 Congress Street
Boston, MA 02210, USA

Distributor

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

Legal Advisor

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

Wellington Management Funds (Luxembourg) III SICAV

Management and administration (continued)

Auditor of the Company and the Management Company

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

Swiss Representative and Paying Agent

BNP PARIBAS, Paris, Zurich branch
Selnastrasse 16
CH-8002 Zürich
Switzerland

Currency Hedging Manager

State Street Bank International GmbH
Solmsstrasse 83
D-60486 Frankfurt am Main
Germany

Facilities Agent

State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

Singapore Representative*

Wellington Management Singapore Pte. Ltd.
with registered office at:
8 Marina Boulevard, Tower 1
#03-01 Marina Bay Financial Centre
Singapore 018981

* For the Funds recognised in Singapore

Hong Kong Representative**

Wellington Management Hong Kong Limited
17/F, Two International Finance Centre, 8 Finance Street,
Central, Hong Kong,
with phone number (852) 2846 6000 and fax number (852)
2846 6001

** For the Funds authorised in Hong Kong

Wellington Management Funds (Luxembourg) III SICAV

Report of the Board of Directors

March 31, 2026

The Board of Directors hereby presents the unaudited semi-annual report of the Company covering the period from October 01, 2025 to March 31, 2026.

State Street Bank International GmbH, Luxembourg Branch serves as a Depositary, UCI Administrator and Registrar and Transfer Agent of the Company and provides services related to investor communication.

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 UCI Administrator under the supervision of the Board of Directors of the Company (the "Directors"). In accordance with the Luxembourg laws and regulations, the Directors have put procedures in place to ensure that appropriate internal controls relevant to accounting records, including the preparation and fair presentation of the financial statements are in place at the Management Company and its services providers, and otherwise to exercise oversight with respect to accounting estimates or judgments made in connection with the preparation of the financial statements. The 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") which sets out principles of good governance.

The Directors meet at least four times a year and ensure that the Management Company 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.

The Directors consider that the Company has complied with the principles of the Code in all material aspects throughout the period ended March 31, 2026. The Directors undertake an annual review of ongoing compliance with the principles of the Code.

Geopolitical Risks and Market Uncertainty

The invasion of Ukraine by Russia which began on February 24, 2022 has increased valuation, liquidity and market risk for securities issued by Belarus, Russia and Ukraine, 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 or Ukraine as of March 31, 2026.

Recent geopolitical developments continue to contribute to heightened uncertainty in global financial markets, with ongoing tensions in key regions increasing volatility across asset classes, particularly in commodity markets such as oil and gas. These events may affect global economic conditions through disruptions to energy supply, key trade routes, and broader impacts on inflation, interest rates, and growth, with uneven effects across economies and sectors. The duration and evolution of these risks remain uncertain, and the Directors and the Management Company continue to monitor developments and assess potential implications for the Fund. The current conflicts in the Middle East have increased volatility in markets but do not currently have a significant impact on the Fund.

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of net assets as at March 31, 2026

	Note	Combined USD	Wellington Asia Credit Income Fund USD	Wellington Asia Quality Income Fund USD
Assets				
Investment in securities at cost	2e	11,173,829,029	112,742,624	82,469,249
Unrealised appreciation/(depreciation)		472,380,648	(1,887,075)	(758,024)
Investment in securities at market value	2b	11,646,209,677	110,855,549	81,711,225
Unrealised appreciation on forward foreign exchange contracts	2g (i)	7,717,536	130,641	-
Unrealised appreciation on future contracts	2g (ii)	2,110,257	286,509	-
Investment in options purchased at market value	2g (iii)	248,228	-	-
Investment in swaps at market value	2g (v)	15,934,096	-	-
Investment in to be announced securities at market value	2g (vi)	34,932,802	-	-
Cash at bank		207,975,200	8,543,463	1,774,199
Receivable on investments sold		12,468,150	-	1,313,703
Receivable for subscriptions		14,791,517	-	1,261,068
Margin cash held with brokers	2g (ii)	27,185,396	6,816,555	-
Receivable from brokers		70,908	-	-
Cash collateral deposited with brokers	2i	420,000	-	-
Cash collateral received from brokers	2i	320,000	-	-
Interest receivable	2f	22,272,275	1,282,906	-
Dividend income receivable	2f	13,668,836	-	276,120
Other receivable		951,746	-	-
Total assets		12,007,276,624	127,915,623	86,336,315
Liabilities				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	(17,553,289)	(125,397)	-
Unrealised depreciation on future contracts	2g (ii)	(1,710,524)	(6,938)	-
Investment in options written at market value	2g (iii)	(338,808)	-	-
Investment in swaptions written at market value	2g (iv)	(456,292)	-	-
Investment in swaps at market value	2g (v)	(3,515,312)	(10,612)	-
Payable for investments purchased		(69,209,296)	(9,144,032)	(888,025)
Payable for redemptions		(32,976,324)	(90,825)	(29,482)
Payable to brokers		(35,283,741)	-	-
Cash collateral due to brokers	2i	(320,000)	-	-
Interest payable		(48,295)	-	-
Distributions payable	6	(6,725,969)	(529,102)	(233,030)
Investment management fees payable	4a	(13,398,032)	(152,008)	(132,966)
Distribution fees payable	4b	(5,280,067)	(15)	(15,814)
Administrative fee payable	4c	(5,616,536)	(53,659)	(46,420)
Capital gains tax payable	2j	(62,414)	(20,875)	-
Payable to shareholders*		(2,000)	-	-
Total liabilities		(192,496,899)	(10,133,463)	(1,345,737)
Total net assets		11,814,779,725	117,782,160	84,990,578

* Payable to shareholders represent a residual cash amount payable to the shareholders of the Fund.

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of net assets (continued) as at March 31, 2026

	Note	Wellington Asia Technology Fund USD	Wellington Asian Opportunities Fund USD	Wellington Credit Income Fund USD
Assets				
Investment in securities at cost	2e	629,912,255	179,977,931	486,536,665
Unrealised appreciation/(depreciation)		50,052,533	18,337,794	(6,011,787)
Investment in securities at market value	2b	679,964,788	198,315,725	480,524,878
Unrealised appreciation on forward foreign exchange contracts	2g (i)	7,192	5	714,708
Unrealised appreciation on future contracts	2g (ii)	-	-	748,086
Investment in options purchased at market value	2g (iii)	-	-	-
Investment in swaps at market value	2g (v)	-	-	3,339,542
Investment in to be announced securities at market value	2g (vi)	-	-	33,276,990
Cash at bank		6,046,727	3,722,089	15,515,419
Receivable on investments sold		-	5,760,824	196,687
Receivable for subscriptions		2,816,630	138,149	897,348
Margin cash held with brokers	2g (ii)	-	-	5,405,491
Receivable from brokers		-	-	-
Cash collateral deposited with brokers	2i	-	-	420,000
Cash collateral received from brokers	2i	-	-	-
Interest receivable	2f	-	-	5,910,755
Dividend income receivable	2f	1,327,928	166,279	18,775
Other receivable		-	230,564	-
Total assets		690,163,265	208,333,635	546,968,679
Liabilities				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	(312,919)	(209)	(1,645,037)
Unrealised depreciation on future contracts	2g (ii)	-	-	(872,153)
Investment in options written at market value	2g (iii)	-	-	-
Investment in swaptions written at market value	2g (iv)	-	-	(456,292)
Investment in swaps at market value	2g (v)	-	-	(229,737)
Payable for investments purchased		-	(4,534,248)	(10,830,144)
Payable for redemptions		(6,001,743)	(536,085)	(5,585,604)
Payable to brokers		-	-	(33,218,756)
Cash collateral due to brokers	2i	-	-	-
Interest payable		-	-	-
Distributions payable	6	-	-	(2,537,235)
Investment management fees payable	4a	(997,424)	(259,377)	(769,203)
Distribution fees payable	4b	(774,175)	(52,159)	(84,635)
Administrative fee payable	4c	(452,025)	(114,104)	(283,342)
Capital gains tax payable	2j	-	-	(12,635)
Payable to shareholders		-	-	-
Total liabilities		(8,538,286)	(5,496,182)	(56,524,773)
Total net assets		681,624,979	202,837,453	490,443,906

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of net assets (continued) as at March 31, 2026

	Note	Wellington Climate Strategy Fund USD	Wellington Credit Total Return Fund USD	Wellington Euro Credit ESG Fund EUR
Assets				
Investment in securities at cost	2e	162,967,023	1,471,237,335	132,382,972
Unrealised appreciation/(depreciation)		5,278,343	(12,217,599)	(1,970,546)
Investment in securities at market value	2b	168,245,366	1,459,019,736	130,412,426
Unrealised appreciation on forward foreign exchange contracts	2g (i)	-	40,772	56,479
Unrealised appreciation on future contracts	2g (ii)	-	-	84,106
Investment in options purchased at market value	2g (iii)	-	-	-
Investment in swaps at market value	2g (v)	-	9,860,611	347,546
Investment in to be announced securities at market value	2g (vi)	-	-	-
Cash at bank		5,133,286	34,097,795	3,137,575
Receivable on investments sold		-	-	-
Receivable for subscriptions		13,377	3,610,348	21,572
Margin cash held with brokers	2g (ii)	-	9,356,298	797,574
Receivable from brokers		-	-	-
Cash collateral deposited with brokers	2i	-	-	-
Cash collateral received from brokers	2i	-	-	-
Interest receivable	2f	-	11,562,894	1,776,662
Dividend income receivable	2f	228,168	-	-
Other receivable		-	-	-
Total assets		173,620,197	1,527,548,454	136,633,940
Liabilities				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	-	(4,024,011)	(162,651)
Unrealised depreciation on future contracts	2g (ii)	-	-	(194,997)
Investment in options written at market value	2g (iii)	-	-	-
Investment in swaptions written at market value	2g (iv)	-	-	-
Investment in swaps at market value	2g (v)	-	(384,425)	(328,968)
Payable for investments purchased		-	(24,779,413)	(892,046)
Payable for redemptions		(30,722)	(1,725,276)	(1,594)
Payable to brokers		-	(309,334)	-
Cash collateral due to brokers	2i	-	-	-
Interest payable		-	-	-
Distributions payable	6	-	(3,045,565)	-
Investment management fees payable	4a	(157,740)	(1,293,929)	(29,310)
Distribution fees payable	4b	(42,764)	(962,785)	(435)
Administrative fee payable	4c	(90,218)	(806,075)	(33,738)
Capital gains tax payable	2j	-	-	-
Payable to shareholders		-	-	-
Total liabilities		(321,444)	(37,330,813)	(1,643,739)
Total net assets		173,298,753	1,490,217,641	134,990,201

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of net assets (continued)
as at March 31, 2026

	Note	Wellington Emerging Markets Research Equity Core Fund USD	Wellington European Quality Growth Fund* EUR	Wellington European Stewards Fund (in liquidation) EUR
Assets				
Investment in securities at cost	2e	39,277,923	1,106,841	1,870,326
Unrealised appreciation/(depreciation)		6,833,002	(100,536)	(44,733)
Investment in securities at market value	2b	46,110,925	1,006,305	1,825,593
Unrealised appreciation on forward foreign exchange contracts	2g (i)	-	-	-
Unrealised appreciation on future contracts	2g (ii)	-	-	-
Investment in options purchased at market value	2g (iii)	-	-	-
Investment in swaps at market value	2g (v)	-	-	-
Investment in to be announced securities at market value	2g (vi)	-	-	-
Cash at bank		304,358	10,416	18,759
Receivable on investments sold		-	-	16,175
Receivable for subscriptions		2,170,264	-	-
Margin cash held with brokers	2g (ii)	-	-	-
Receivable from brokers		-	-	-
Cash collateral deposited with brokers	2i	-	-	-
Cash collateral received from brokers	2i	-	-	-
Interest receivable	2f	-	-	-
Dividend income receivable	2f	112,300	1,138	2,613
Other receivable		-	-	-
Total assets		48,697,847	1,017,859	1,863,140
Liabilities				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	-	-	-
Unrealised depreciation on future contracts	2g (ii)	-	-	-
Investment in options written at market value	2g (iii)	-	-	-
Investment in swaptions written at market value	2g (iv)	-	-	-
Investment in swaps at market value	2g (v)	-	-	-
Payable for investments purchased		(2,912,509)	-	-
Payable for redemptions		-	-	(16,868)
Payable to brokers		-	-	-
Cash collateral due to brokers	2i	-	-	-
Interest payable		-	-	-
Distributions payable	6	-	-	-
Investment management fees payable	4a	(4,345)	(584)	(1,042)
Distribution fees payable	4b	(23)	(18)	(68)
Administrative fee payable	4c	(24,927)	(145)	(518)
Capital gains tax payable	2j	(28,904)	-	-
Payable to shareholders		-	-	-
Total liabilities		(2,970,708)	(747)	(18,496)
Total net assets		45,727,139	1,017,112	1,844,644

* The Fund commenced operations on February 25, 2026.

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of net assets (continued) as at March 31, 2026

	Note	Wellington Global Equity Income Fund USD	Wellington Global Equity Value Fund USD	Wellington Global Innovation Fund USD
Assets				
Investment in securities at cost	2e	1,935,510	6,284,891	176,291,600
Unrealised appreciation/(depreciation)		386,257	387,837	13,357,386
Investment in securities at market value	2b	2,321,767	6,672,728	189,648,986
Unrealised appreciation on forward foreign exchange contracts	2g (i)	4	2,530	1,316
Unrealised appreciation on future contracts	2g (ii)	-	12,869	-
Investment in options purchased at market value	2g (iii)	-	-	-
Investment in swaps at market value	2g (v)	-	-	-
Investment in to be announced securities at market value	2g (vi)	-	-	-
Cash at bank		25,646	220,267	5,378,420
Receivable on investments sold		-	-	-
Receivable for subscriptions		1,320	-	3,562
Margin cash held with brokers	2g (ii)	-	68,391	492,291
Receivable from brokers		-	-	-
Cash collateral deposited with brokers	2i	-	-	-
Cash collateral received from brokers	2i	-	-	-
Interest receivable	2f	-	-	-
Dividend income receivable	2f	8,792	8,947	38,173
Other receivable		-	-	-
Total assets		2,357,529	6,985,732	195,562,748
Liabilities				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	(323)	(452)	(92,769)
Unrealised depreciation on future contracts	2g (ii)	-	(7,182)	(75,893)
Investment in options written at market value	2g (iii)	-	-	-
Investment in swaptions written at market value	2g (iv)	-	-	-
Investment in swaps at market value	2g (v)	-	-	-
Payable for investments purchased		-	-	-
Payable for redemptions		-	-	(9,692)
Payable to brokers		-	-	-
Cash collateral due to brokers	2i	-	-	-
Interest payable		-	-	-
Distributions payable	6	(3,812)	-	-
Investment management fees payable	4a	(2,204)	(7,217)	(237,647)
Distribution fees payable	4b	(31)	(147)	(34,406)
Administrative fee payable	4c	(1,082)	(4,065)	(88,740)
Capital gains tax payable	2j	-	-	-
Payable to shareholders		-	-	-
Total liabilities		(7,452)	(19,063)	(539,147)
Total net assets		2,350,077	6,966,669	195,023,601

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of net assets (continued) as at March 31, 2026

	Note	Wellington Global Large Cap Perspectives Fund USD	Wellington Global Property Income Fund (in liquidation)* USD	Wellington Global Quality Growth Fund USD
Assets				
Investment in securities at cost	2e	132,680,503	-	5,949,301,357
Unrealised appreciation/(depreciation)		(5,952,193)	-	426,224,480
Investment in securities at market value	2b	126,728,310	-	6,375,525,837
Unrealised appreciation on forward foreign exchange contracts	2g (i)	13,131	-	16,877
Unrealised appreciation on future contracts	2g (ii)	-	-	-
Investment in options purchased at market value	2g (iii)	-	-	-
Investment in swaps at market value	2g (v)	-	-	-
Investment in to be announced securities at market value	2g (vi)	-	-	-
Cash at bank		752,760	3,164	99,420,239
Receivable on investments sold		-	-	-
Receivable for subscriptions		-	-	3,267,850
Margin cash held with brokers	2g (ii)	-	-	-
Receivable from brokers		-	-	-
Cash collateral deposited with brokers	2i	-	-	-
Cash collateral received from brokers	2i	-	-	-
Interest receivable	2f	-	-	-
Dividend income receivable	2f	116,833	-	10,310,444
Other receivable		-	-	196,516
Total assets		127,611,034	3,164	6,488,737,763
Liabilities				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	(1,348,591)	-	(1,326,793)
Unrealised depreciation on future contracts	2g (ii)	-	-	-
Investment in options written at market value	2g (iii)	-	-	-
Investment in swaptions written at market value	2g (iv)	-	-	-
Investment in swaps at market value	2g (v)	-	-	-
Payable for investments purchased		-	-	(6,858,110)
Payable for redemptions		-	(1,164)	(9,825,546)
Payable to brokers		-	-	-
Cash collateral due to brokers	2i	-	-	-
Interest payable		-	-	-
Distributions payable	6	-	-	(21,851)
Investment management fees payable	4a	(35,461)	-	(8,261,965)
Distribution fees payable	4b	(20)	-	(2,809,660)
Administrative fee payable	4c	(37,678)	-	(2,799,053)
Capital gains tax payable	2j	-	-	-
Payable to shareholders**		-	(2,000)	-
Total liabilities		(1,421,750)	(3,164)	(31,902,978)
Total net assets		126,189,284	-	6,456,834,785

* The Fund ceased its activities on November 6, 2025. The statement of net assets has been presented on liquidation basis of accounting.

** Payable to shareholders represent a residual cash amount payable to the shareholders of the Fund.

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of net assets (continued) as at March 31, 2026

	Note	Wellington Global Quality Value Fund USD	Wellington Global Research Equity Fund USD	Wellington Global Total Return Fund (UCITS) (in liquidation)* USD
Assets				
Investment in securities at cost	2e	49,157,307	506,772,220	92,291,555
Unrealised appreciation/(depreciation)		3,278,669	(6,183,008)	(1,058,001)
Investment in securities at market value	2b	52,435,976	500,589,212	91,233,554
Unrealised appreciation on forward foreign exchange contracts	2g (i)	-	9,818	6,249,344
Unrealised appreciation on future contracts	2g (ii)	-	27,990	441,209
Investment in options purchased at market value	2g (iii)	-	-	248,228
Investment in swaps at market value	2g (v)	-	-	863,921
Investment in to be announced securities at market value	2g (vi)	-	-	-
Cash at bank		659,388	3,843,896	354,174
Receivable on investments sold		-	1,360,047	864,686
Receivable for subscriptions		-	46,215	1,963
Margin cash held with brokers	2g (ii)	-	47,599	889,924
Receivable from brokers		-	-	70,908
Cash collateral deposited with brokers	2i	-	-	-
Cash collateral received from brokers	2i	-	-	-
Interest receivable	2f	-	-	593,154
Dividend income receivable	2f	148,877	565,852	-
Other receivable		-	406,957	117,709
Total assets		53,244,241	506,897,586	101,928,774
Liabilities				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	-	(987,656)	(6,284,250)
Unrealised depreciation on future contracts	2g (ii)	-	-	(64,456)
Investment in options written at market value	2g (iii)	-	-	(228,805)
Investment in swaptions written at market value	2g (iv)	-	-	-
Investment in swaps at market value	2g (v)	-	-	(687,820)
Payable for investments purchased		(35,877)	(3,007,587)	(5,096,985)
Payable for redemptions		-	-	(8,454,702)
Payable to brokers		-	-	(102,737)
Cash collateral due to brokers	2i	-	-	-
Interest payable		-	-	-
Distributions payable	6	(49,718)	-	(9,658)
Investment management fees payable	4a	(27,756)	(272,956)	(7,008)
Distribution fees payable	4b	(27)	(57,782)	(1,753)
Administrative fee payable	4c	(19,682)	(215,940)	(34,132)
Capital gains tax payable	2j	-	-	-
Payable to shareholders		-	-	-
Total liabilities		(133,060)	(4,541,921)	(20,972,306)
Total net assets		53,111,181	502,355,665	80,956,468

* The Fund was launched through a merger on October 24, 2025 and will cease its activities on April 29, 2026 as described in further detail in Note 1.

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of net assets (continued) as at March 31, 2026

	Note	Wellington Multi-Asset Income and Growth Fund USD	Wellington Sustainable Outcomes Fund USD	Wellington US Quality Growth Fund USD
Assets				
Investment in securities at cost	2e	133,747,799	1,234,356	208,074,132
Unrealised appreciation/(depreciation)		69,217	360,892	13,463,781
Investment in securities at market value	2b	133,817,016	1,595,248	221,537,913
Unrealised appreciation on forward foreign exchange contracts	2g (i)	464,665	3	1,455
Unrealised appreciation on future contracts	2g (ii)	496,687	-	-
Investment in options purchased at market value	2g (iii)	-	-	-
Investment in swaps at market value	2g (v)	1,469,579	-	-
Investment in to be announced securities at market value	2g (vi)	1,655,812	-	-
Cash at bank		3,231,635	10,601	5,264,343
Receivable on investments sold		2,953,566	-	-
Receivable for subscriptions		281,840	-	171,733
Margin cash held with brokers	2g (ii)	2,776,631	-	-
Receivable from brokers		-	-	-
Cash collateral deposited with brokers	2i	-	-	-
Cash collateral received from brokers	2i	320,000	-	-
Interest receivable	2f	875,496	-	-
Dividend income receivable	2f	71,447	2,783	56,923
Other receivable		-	-	-
Total assets		148,414,374	1,608,635	227,032,367
Liabilities				
Unrealised depreciation on forward foreign exchange contracts	2g (i)	(1,115,990)	(244)	(93,306)
Unrealised depreciation on future contracts	2g (ii)	(381,036)	-	-
Investment in options written at market value	2g (iii)	(110,003)	-	-
Investment in swaptions written at market value	2g (iv)	-	-	-
Investment in swaps at market value	2g (v)	(1,823,681)	-	-
Payable for investments purchased		(94,551)	-	-
Payable for redemptions		(152,233)	-	(226,537)
Payable to brokers		(1,652,914)	-	-
Cash collateral due to brokers	2i	(320,000)	-	-
Interest payable		(48,295)	-	-
Distributions payable	6	(295,998)	-	-
Investment management fees payable	4a	(72,123)	(1,713)	(236,973)
Distribution fees payable	4b	(6,451)	(82)	(20,078)
Administrative fee payable	4c	(54,572)	(690)	(119,798)
Capital gains tax payable	2j	-	-	-
Payable to shareholders		-	-	-
Total liabilities		(6,127,847)	(2,729)	(696,692)
Total net assets		142,286,527	1,605,906	226,335,675

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of net assets (continued) as at March 31, 2026

		Wellington US Research Equity Fund* USD
	Note	
Assets		
Investment in securities at cost	2e	594,974,842
Unrealised appreciation/(depreciation)		(29,144,014)
Investment in securities at market value	2b	565,830,828
Unrealised appreciation on forward foreign exchange contracts	2g (i)	-
Unrealised appreciation on future contracts	2g (ii)	-
Investment in options purchased at market value	2g (iii)	-
Investment in swaps at market value	2g (v)	-
Investment in to be announced securities at market value	2g (vi)	-
Cash at bank		10,024,602
Receivable on investments sold		-
Receivable for subscriptions		84,995
Margin cash held with brokers	2g (ii)	413,251
Receivable from brokers		-
Cash collateral deposited with brokers	2i	-
Cash collateral received from brokers	2i	-
Interest receivable	2f	-
Dividend income receivable	2f	205,873
Other receivable		-
Total assets		576,559,549
Liabilities		
Unrealised depreciation on forward foreign exchange contracts	2g (i)	(7,936)
Unrealised depreciation on future contracts	2g (ii)	(78,190)
Investment in options written at market value	2g (iii)	-
Investment in swaptions written at market value	2g (iv)	-
Investment in swaps at market value	2g (v)	-
Payable for investments purchased		-
Payable for redemptions		(285,441)
Payable to brokers		-
Cash collateral due to brokers	2i	-
Interest payable		-
Distributions payable	6	-
Investment management fees payable	4a	(432,373)
Distribution fees payable	4b	(416,660)
Administrative fee payable	4c	(330,697)
Capital gains tax payable	2j	-
Payable to shareholders		-
Total liabilities		(1,551,297)
Total net assets		575,008,252

* The Fund was launched through a merger on December 12, 2025 as described in further detail in Note 1.

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of operations and changes in net assets for the financial period ended March 31, 2026

	Note	Combined USD	Wellington Asia Credit Income Fund USD	Wellington Asia Quality Income Fund USD
Income				
Interest income (net of withholding tax)	2f	56,531,646	1,943,918	7,542
Interest income on derivatives		7,226,819	-	-
Dividend income (net of withholding tax)	2f	42,406,100	-	483,916
Other income		164,397	121	30
Total income		106,328,962	1,944,039	491,488
Expenses				
Investment management fees	4a	(39,861,099)	(248,515)	(182,096)
Distribution fees	4b	(9,821,261)	(31)	(15,843)
Administrative fee	4c	(10,769,554)	(67,807)	(51,286)
Interest expense on derivatives	2f	(898,734)	(37,917)	-
Dividend payments on derivatives	2f	(101,891)	-	-
Total expenses		(61,452,539)	(354,270)	(249,225)
Net investment income/(expense)		44,876,423	1,589,769	242,263
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2g	299,553,004	560,661	1,248,059
Capital gains tax	2j	1,144,002	(20,875)	706
Net realised appreciation/(depreciation) for the period		300,697,006	539,786	1,248,765
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2g	(517,131,683)	(2,802,560)	(1,435,183)
Finance costs				
Interest expenses		(103,789)	(496)	-
Distributions	6	(35,928,466)	(1,965,349)	(601,711)
Total finance costs		(36,032,255)	(1,965,845)	(601,711)
Increase/(decrease) in net assets as a result of operations		(207,590,509)	(2,638,850)	(545,866)
Net assets at the beginning of the period		11,653,296,809	46,090,493	8,974,764
Subscriptions		3,304,569,928	78,238,199	77,288,633
Redemptions		(2,932,959,841)	(3,907,682)	(726,953)
Currency translation adjustment		(2,536,662)	-	-
Total net assets at the end of the period		11,814,779,725	117,782,160	84,990,578

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of operations and changes in net assets (continued)
for the financial period ended March 31, 2026

	Note	Wellington Asia Technology Fund USD	Wellington Asian Opportunities Fund USD	Wellington Credit Income Fund USD
Income				
Interest income (net of withholding tax)	2f	30,466	47,547	12,436,363
Interest income on derivatives		-	-	948,846
Dividend income (net of withholding tax)	2f	2,051,005	594,594	98,432
Other income		1,245	12,178	592
Total income		2,082,716	654,319	13,484,233
Expenses				
Investment management fees	4a	(2,519,858)	(772,517)	(2,056,184)
Distribution fees	4b	(1,388,232)	(100,972)	(142,495)
Administrative fee	4c	(801,745)	(229,351)	(515,588)
Interest expense on derivatives	2f	-	-	(295,637)
Dividend payments on derivatives	2f	-	-	-
Total expenses		(4,709,835)	(1,102,840)	(3,009,904)
Net investment income/(expense)		(2,627,119)	(448,521)	10,474,329
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2g	30,986,822	21,535,205	1,359,619
Capital gains tax	2j	(390,475)	-	8,155
Net realised appreciation/(depreciation) for the period		30,596,347	21,535,205	1,367,774
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2g	(16,295,083)	(9,021,821)	(12,236,378)
Finance costs				
Interest expenses		-	-	(44,505)
Distributions	6	-	-	(13,250,355)
Total finance costs		-	-	(13,294,860)
Increase/(decrease) in net assets as a result of operations		11,674,145	12,064,863	(13,689,135)
Net assets at the beginning of the period		402,916,363	239,411,926	331,292,093
Subscriptions		506,164,800	22,622,707	317,349,162
Redemptions		(239,130,329)	(71,262,043)	(144,508,214)
Currency translation adjustment		-	-	-
Total net assets at the end of the period		681,624,979	202,837,453	490,443,906

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of operations and changes in net assets (continued)
for the financial period ended March 31, 2026

	Note	Wellington Climate Strategy Fund USD	Wellington Credit Total Return Fund USD	Wellington Euro Credit ESG Fund EUR
Income				
Interest income (net of withholding tax)	2f	85,027	32,978,646	2,214,137
Interest income on derivatives		-	2,159,964	55,822
Dividend income (net of withholding tax)	2f	862,289	30,228	-
Other income		700	2,006	145
Total income		948,016	35,170,844	2,270,104
Expenses				
Investment management fees	4a	(481,462)	(3,929,267)	(83,549)
Distribution fees	4b	(92,206)	(1,680,348)	(616)
Administrative fee	4c	(181,187)	(1,583,189)	(62,313)
Interest expense on derivatives	2f	-	(293)	(101,519)
Dividend payments on derivatives	2f	-	-	-
Total expenses		(754,855)	(7,193,097)	(247,997)
Net investment income/(expense)		193,161	27,977,747	2,022,107
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2g	3,994,603	(13,634,937)	(29,099)
Capital gains tax	2j	-	-	-
Net realised appreciation/(depreciation) for the period		3,994,603	(13,634,937)	(29,099)
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2g	182,610	(23,603,613)	(2,950,320)
Finance costs				
Interest expenses		-	(37,650)	(739)
Distributions	6	-	(18,130,549)	-
Total finance costs		-	(18,168,199)	(739)
Increase/(decrease) in net assets as a result of operations		4,370,374	(27,429,002)	(958,051)
Net assets at the beginning of the period		184,884,833	1,348,358,314	109,400,626
Subscriptions		4,178,302	351,723,310	29,911,700
Redemptions		(20,134,756)	(182,434,981)	(3,364,074)
Currency translation adjustment		-	-	-
Total net assets at the end of the period		173,298,753	1,490,217,641	134,990,201

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of operations and changes in net assets (continued)
for the financial period ended March 31, 2026

	Note	Wellington Emerging Markets Research Equity Core Fund USD	Wellington European Quality Growth Fund* EUR	Wellington European Stewards Fund (in liquidation) EUR
Income				
Interest income (net of withholding tax)	2f	2,590	-	-
Interest income on derivatives		-	-	-
Dividend income (net of withholding tax)	2f	331,416	1,445	9,317
Other income		35	-	-
Total income		334,041	1,445	9,317
Expenses				
Investment management fees	4a	(12,586)	(584)	(3,138)
Distribution fees	4b	(45)	(18)	(187)
Administrative fee	4c	(49,709)	(145)	(1,024)
Interest expense on derivatives	2f	-	-	-
Dividend payments on derivatives	2f	-	-	-
Total expenses		(62,340)	(747)	(4,349)
Net investment income/(expense)		271,701	698	4,968
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2g	8,977,344	(7,035)	67,177
Capital gains tax	2j	129,507	-	-
Net realised appreciation/(depreciation) for the period		9,106,851	(7,035)	67,177
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2g	(4,523,291)	(100,535)	(124,362)
Finance costs				
Interest expenses		-	-	-
Distributions	6	-	-	-
Total finance costs		-	-	-
Increase/(decrease) in net assets as a result of operations		4,855,261	(106,872)	(52,217)
Net assets at the beginning of the period		49,292,713	-	1,856,460
Subscriptions		7,705,365	1,123,984	119,098
Redemptions		(16,126,200)	-	(78,697)
Currency translation adjustment		-	-	-
Total net assets at the end of the period		45,727,139	1,017,112	1,844,644

* The Fund commenced operations on February 25, 2026.

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of operations and changes in net assets (continued)
for the financial period ended March 31, 2026

	Note	Wellington Global Equity Income Fund USD	Wellington Global Equity Value Fund USD	Wellington Global Innovation Fund USD
Income				
Interest income (net of withholding tax)	2f	430	3,103	218,232
Interest income on derivatives		-	-	-
Dividend income (net of withholding tax)	2f	30,230	50,791	392,071
Other income		-	26	3,446
Total income		30,660	53,920	613,749
Expenses				
Investment management fees	4a	(6,181)	(18,813)	(762,439)
Distribution fees	4b	(60)	(223)	(60,878)
Administrative fee	4c	(2,045)	(7,177)	(182,387)
Interest expense on derivatives	2f	-	-	-
Dividend payments on derivatives	2f	-	-	-
Total expenses		(8,286)	(26,213)	(1,005,704)
Net investment income/(expense)		22,374	27,707	(391,955)
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2g	94,625	440,565	11,590,686
Capital gains tax	2j	-	-	-
Net realised appreciation/(depreciation) for the period		94,625	440,565	11,590,686
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2g	78,742	144,053	(18,724,434)
Finance costs				
Interest expenses		-	-	(10,718)
Distributions	6	(7,313)	-	-
Total finance costs		(7,313)	-	(10,718)
Increase/(decrease) in net assets as a result of operations		188,428	612,325	(7,536,421)
Net assets at the beginning of the period		1,979,177	4,051,821	286,577,396
Subscriptions		292,993	2,302,550	5,334,877
Redemptions		(110,521)	(27)	(89,352,251)
Currency translation adjustment		-	-	-
Total net assets at the end of the period		2,350,077	6,966,669	195,023,601

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of operations and changes in net assets (continued)
for the financial period ended March 31, 2026

	Note	Wellington Global Large Cap Perspectives Fund USD	Wellington Global Property Income Fund (in liquidation)* USD	Wellington Global Quality Growth Fund USD
Income				
Interest income (net of withholding tax)	2f	4,996	756	2,101,526
Interest income on derivatives		-	-	-
Dividend income (net of withholding tax)	2f	295,465	1,173	31,267,984
Other income		14	-	120,685
Total income		300,475	1,929	33,490,195
Expenses				
Investment management fees	4a	(46,397)	(799)	(25,833,963)
Distribution fees	4b	(40)	(7)	(5,612,780)
Administrative fee	4c	(38,096)	(225)	(5,631,377)
Interest expense on derivatives	2f	-	-	-
Dividend payments on derivatives	2f	-	-	-
Total expenses		(84,533)	(1,031)	(37,078,120)
Net investment income/(expense)		215,942	898	(3,587,925)
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2g	(460,864)	132,862	210,863,566
Capital gains tax	2j	-	-	1,413,412
Net realised appreciation/(depreciation) for the period		(460,864)	132,862	212,276,978
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2g	(7,288,145)	(154,826)	(351,838,372)
Finance costs				
Interest expenses		-	-	-
Distributions	6	-	(3,510)	(68,632)
Total finance costs		-	(3,510)	(68,632)
Increase/(decrease) in net assets as a result of operations		(7,533,067)	(24,576)	(143,217,951)
Net assets at the beginning of the period		1,039,996	1,356,889	7,142,497,331
Subscriptions		132,682,355	7,658	625,364,459
Redemptions		-	(1,339,971)	(1,167,809,054)
Currency translation adjustment		-	-	-
Total net assets at the end of the period		126,189,284	-	6,456,834,785

* The Fund ceased its activities on November 6, 2025. The statement of operations and changes in net assets has been presented on liquidation basis of accounting.

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of operations and changes in net assets (continued)
for the financial period ended March 31, 2026

	Note	Wellington Global Quality Value Fund USD	Wellington Global Research Equity Fund USD	Wellington Global Total Return Fund (UCITS) (in liquidation)* USD
Income				
Interest income (net of withholding tax)	2f	17,742	188,158	1,732,372
Interest income on derivatives		-	-	59,005
Dividend income (net of withholding tax)	2f	519,420	3,083,542	-
Other income		26	8	164
Total income		537,188	3,271,708	1,791,541
Expenses				
Investment management fees	4a	(91,871)	(1,067,845)	(26,842)
Distribution fees	4b	(53)	(165,396)	(2,688)
Administrative fee	4c	(40,538)	(518,266)	(65,472)
Interest expense on derivatives	2f	-	-	(72,339)
Dividend payments on derivatives	2f	-	-	-
Total expenses		(132,462)	(1,751,507)	(167,341)
Net investment income/(expense)		404,726	1,520,201	1,624,200
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2g	13,035,501	6,243,922	302
Capital gains tax	2j	-	-	-
Net realised appreciation/(depreciation) for the period		13,035,501	6,243,922	302
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2g	(9,184,279)	(5,002,583)	(659,590)
Finance costs				
Interest expenses		-	(674)	(4,896)
Distributions	6	(158,597)	-	(19,705)
Total finance costs		(158,597)	(674)	(24,601)
Increase/(decrease) in net assets as a result of operations		4,097,351	2,760,866	940,311
Net assets at the beginning of the period		156,281,513	945,797,759	-
Subscriptions		16,654,247	153,434,940	139,842,296
Redemptions		(123,921,930)	(599,637,900)	(59,826,139)
Currency translation adjustment		-	-	-
Total net assets at the end of the period		53,111,181	502,355,665	80,956,468

* The Fund was launched through a merger on October 24, 2025 and will cease its activities on April 29, 2026 as described in further detail in Note 1.

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of operations and changes in net assets (continued)
for the financial period ended March 31, 2026

	Note	Wellington Multi-Asset Income and Growth Fund USD	Wellington Sustainable Outcomes Fund USD	Wellington US Quality Growth Fund USD
Income				
Interest income (net of withholding tax)	2f	2,079,718	566	68,265
Interest income on derivatives		3,994,686	-	-
Dividend income (net of withholding tax)	2f	405,376	6,821	592,829
Other income		22,820	134	-
Total income		6,502,600	7,521	661,094
Expenses				
Investment management fees	4a	(198,621)	(5,320)	(665,334)
Distribution fees	4b	(14,609)	(167)	(26,973)
Administrative fee	4c	(104,677)	(1,390)	(219,838)
Interest expense on derivatives	2f	(375,578)	-	-
Dividend payments on derivatives	2f	(101,891)	-	-
Total expenses		(795,376)	(6,877)	(912,145)
Net investment income/(expense)		5,707,224	644	(251,051)
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2g	(2,632,617)	21,758	4,096,615
Capital gains tax	2j	3,572	-	-
Net realised appreciation/(depreciation) for the period		(2,629,045)	21,758	4,096,615
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2g	(5,063,138)	(84,809)	(16,730,252)
Finance costs				
Interest expenses		(3,999)	-	-
Distributions	6	(1,722,745)	-	-
Total finance costs		(1,726,744)	-	-
Increase/(decrease) in net assets as a result of operations		(3,711,703)	(62,407)	(12,884,688)
Net assets at the beginning of the period		143,428,661	1,668,313	226,669,377
Subscriptions		56,778,872	-	81,261,750
Redemptions		(54,209,303)	-	(68,710,764)
Currency translation adjustment		-	-	-
Total net assets at the end of the period		142,286,527	1,605,906	226,335,675

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

Wellington Management Funds (Luxembourg) III SICAV

Combined statement of operations and changes in net assets (continued)
for the financial period ended March 31, 2026

	Note	Wellington US Research Equity Fund* USD
Income		
Interest income (net of withholding tax)	2f	32,554
Interest income on derivatives		-
Dividend income (net of withholding tax)	2f	1,296,118
Other income		-
Total income		1,328,672
Expenses		
Investment management fees	4a	(833,635)
Distribution fees	4b	(516,269)
Administrative fee	4c	(405,060)
Interest expense on derivatives	2f	-
Dividend payments on derivatives	2f	-
Total expenses		(1,754,964)
Net investment income/(expense)		(426,292)
Net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2c, 2g	1,062,939
Capital gains tax	2j	-
Net realised appreciation/(depreciation) for the period		1,062,939
Net change in unrealised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments	2g	(29,230,246)
Finance costs		
Interest expenses		-
Distributions	6	-
Total finance costs		-
Increase/(decrease) in net assets as a result of operations		(28,593,599)
Net assets at the beginning of the period		-
Subscriptions		689,445,913
Redemptions		(85,844,062)
Currency translation adjustment		-
Total net assets at the end of the period		575,008,252

* The Fund was launched through a merger on December 12, 2025 as described in further detail in Note 1.

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

Investment Objective and Policy

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

The investment objective of the Fund is to seek long-term total returns, with a secondary focus on regular income. This is achieved by investing primarily directly or indirectly, in a diversified portfolio of Asian domiciled, US Dollar denominated credit instruments.

The Fund will be actively managed, seeking to take advantage of opportunities across a universe of primarily US Dollar denominated Asia ex-Japan credit instruments, whilst also aiming to deliver a consistent level of income. The Investment Manager combines comprehensive top-down country analysis with detailed bottom-up company research to identify the best investment opportunities.

The Fund will aim to declare a distribution of between 4%-7% of the Fund's net asset value in USD on an annual basis, dependent on market conditions, however this is not guaranteed. Income will be declared and paid as described in the section of the Prospectus entitled Distribution Policy and, in order to deliver a regular income the potential for capital growth may be reduced and capital may be eroded in the long term.

Subject to the Fund's ESG framework, the Fund may invest in, but is not limited to, securities issued by corporate, sovereigns, quasi-sovereigns (including municipal and agency) and supranational entities located primarily in the Asia ex-Japan region and denominated in US Dollars. The Fund may also invest up to 30% of its net asset value in local currency Asia-ex Japan debt instruments, currencies and derivatives however a maximum of 20% of the Fund's net asset value may be unhedged to the Fund's base currency. The Fund may invest in securitised debt securities which may include residential and commercial mortgage-backed securities (including CMOs and CMBS), agency mortgage-backed securities and asset-backed securities. The Fund's Net Credit Exposure to securitised debt instruments will not represent more than 20% of its net asset value at the time of purchase. The Fund may also invest in inflation-linked bonds; credit-linked notes and structured notes; repurchase and reverse repurchase agreements; preferred securities; real estate investment trust (the "REIT") debt; convertible bonds; covered bonds, fixed income exchange traded funds (the "ETFs"); and short term instruments including cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions or other exceptional circumstances). Further, the Fund may invest in unsecured debt, and subordinated debt (including Contingent Convertible and Contingent Capital Securities ("CoCos") as defined in the Glossary, but any such exposures will not in aggregate exceed 15% of the net asset value of the Fund.

The Fund may purchase or receive equity or equity-related securities in connection with a restructuring or workout of a prior or existing fixed income investment. These include common stock, inclusive of public and private equity, preferred stock or securities that may be converted into or exchanged for common stock, known as convertible securities, like rights and warrants.

The Fund may also hold private placements, including those issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended)), and other restricted securities which contain commitments to register to trade publicly within 12 months or the liquidity of which is deemed appropriate by the Investment Manager and consistent with the Fund's investment objective.

The Fund may also invest in other securities, including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law as deemed by the Investment Manager to be consistent with the investment discipline. No more than 5% of the net asset value of the Fund will be invested in non-listed and non-traded collective investment schemes. The Fund may invest up to 30% of its net asset value in securities traded in China via Bond Connect (see also "Risks linked with dealing in securities in China via Bond Connect").

The Fund may invest in UCITS vehicles offered by Wellington Management and its affiliates, as deemed by the Investment Manager to be consistent with the investment objective. Such investments may accrue operating expenses internal to their net asset value, and such accruals are separate from and in addition to the operating expenses the Fund. To the extent the Fund invests in ETFs or other UCITS vehicles managed by a third party, the Fund will bear the management fees, performance fees (if any) and operating expenses charged by the UCITS vehicle(s).

The Fund may buy and sell exchange-traded and over-the-counter financial derivative instruments ("FDIs"), including interest rate, credit, index, and currency futures; currency, interest rate, total rate of return, and credit default swaps; currency, bond, and swap options; deliverable and non-deliverable currency forward contracts; warrants; "to-be announced" ("TBA") securities qualifying as Transferable Securities in compliance with Luxembourg law; and other derivative instruments, and may hold outright short positions via derivative instruments for hedging purposes and otherwise in pursuit of the Fund's investment objective and policy.

The Fund is denominated in US Dollars.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Credit Income Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Investment Objective and Policy (continued)

The Sustainability Risks that are most frequently relevant to this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)

Social

- a. Internal Social Factors
 - (i) Child & Forced Labour
 - (ii) Human Rights
- b. External Social Factors
 - (i) Social Controversy

Governance

- a. Corporate management practices
 - (i) Inadequate external or internal audit

Further details on the Sustainability Risks listed above 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 described in the Fund's Prospectus.

The global exposure for this Fund, generated through the use of FDIs, is calculated and monitored using the commitment method with an exposure limit of 100% for the Fund's net asset value.

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 Prospectus.

Performance

The Wellington Asia Credit Income Fund launched on March 15, 2023. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)					
	Periods ended March 31, 2026					
	3 Mths	6 Mths	1 Year	3 Years	Since Inception	Inception Date
Class A USD	(0.50%)	0.00%	4.57%	6.55%	6.57%	March 15, 2023
Class A USD M4 (distributing)	(0.50%)	0.00%	4.57%	6.55%	6.57%	March 15, 2023
Class D USD M4 (distributing)	(0.45%)	0.10%	4.78%	6.77%	6.78%	March 15, 2023
Class E USD M4 (distributing)	(0.24%)	0.52%	5.67%	7.67%	7.68%	March 15, 2023
Class N USD M4 (distributing)	(0.33%)	0.35%	5.32%	7.30%	7.32%	March 15, 2023
Class S USD M4 (distributing)	(0.30%)	0.42%	5.47%	7.45%	7.47%	March 15, 2023
Class A HKD M4 (distributing)	0.22%	0.76%	5.37%	6.51%	6.52%	March 15, 2023
Class A SGD M4 (hedged-distributing)	(1.19%)	(1.51%)	1.62%	4.16%	4.19%	March 15, 2023
Class T SGD (hedged)	(0.88%)	(0.87%)	2.92%	N/A	5.61%	November 21, 2024
Class A USD M6 (distributing)	N/A	N/A	N/A	N/A	(0.77%)	January 02, 2026
Class A HKD M6 (distributing)	N/A	N/A	N/A	N/A	(0.16%)	January 02, 2026

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.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Credit Income Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information

Fund information	March 31, 2026	September 30, 2025	September 30, 2024
Total net assets	117,782,160	46,090,493	29,402,237
Share class information¹	March 31, 2026	September 30, 2025	September 30, 2024
Class A USD			
Total net assets	322,850	12,135	11,186
Number of shares outstanding	26,605.179	1,000.000	1,000.000
Net asset value per share	12.1348	12.1354	11.1863
Class A USD M4 (distributing)			
Total net assets	824,537	12,080	11,132
Number of shares outstanding	79,517.560	1,134.745	1,072.009
Net asset value per share	10.3692	10.6459	10.3842
Class A USD M6 (distributing)			
Total net assets	13,272,175	-	-
Number of shares outstanding	1,359,689.135	-	-
Net asset value per share	9.7612	-	-
Class D USD M4 (distributing)			
Total net assets	12,157	12,142	11,166
Number of shares outstanding	1,165.197	1,134.650	1,071.981
Net asset value per share	10.4338	10.7013	10.4164
Class E USD M4 (distributing)			
Total net assets	12,472	12,404	11,312
Number of shares outstanding	1,164.638	1,134.234	1,071.850
Net asset value per share	10.7089	10.9360	10.5539
Class N USD M4 (distributing)			
Total net assets	134,799	134,295	122,876
Number of shares outstanding	12,720.208	12,387.602	11,705.122
Net asset value per share	10.5972	10.8410	10.4976
Class S USD M4 (distributing)			
Total net assets	32,094,670	31,952,635	29,195,015
Number of shares outstanding	3,015,514.896	2,936,720.788	2,775,039.611
Net asset value per share	10.6432	10.8804	10.5206
Class A HKD M4 (distributing)			
Total net assets	13,782,205	93,937	86,414
Number of shares outstanding	1,330,677.357	8,901.507	8,409.489
Net asset value per share	10.3573	10.5529	10.2758
Net asset value per share in USD [†]	1.3210	1.3563	1.3229
Class A HKD M6 (distributing)			
Total net assets	432,334,338	-	-
Number of shares outstanding	44,019,499.167	-	-
Net asset value per share	9.8214	-	-
Net asset value per share in USD [†]	1.2527	-	-
Class A SGD M4 (hedged-distributing)			
Total net assets	42,972	48,129	36,441
Number of shares outstanding	4,211.322	4,587.045	3,542.857
Net asset value per share	10.2040	10.4923	10.2857
Net asset value per share in USD [†]	7.9092	8.1386	8.0232

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Credit Income Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025	September 30, 2024
Class T SGD (hedged)			
Total net assets	18,286,616	17,926,837	-
Number of shares outstanding	1,697,906.751	1,649,945.915	-
Net asset value per share	10.7701	10.8651	-
Net asset value per share in USD [†]	8.3479	8.4278	-

¹ All classes are accumulating and unhedged unless otherwise noted.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Credit Income Fund (continued)

Statement of investments

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets	Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Corporate bonds (continued)				
Fixed income securities					<i>Finance (continued)</i>				
Corporate bonds					1,395,000	USD	SMIC SG Holdings Pte. Ltd. 5.38% 24/07/2029	1,410,694	1.20
<i>Banks</i>					200,000	USD	Standard Chartered PLC 6.10% 11/01/2035 ⁽ⁱ⁾	208,178	0.18
1,650,000	USD	Axis Bank Ltd. 4.10% 08/09/2026 ^{(i),(ii)}	1,625,615	1.38	<i>Industrials</i>				
2,950,000	USD	Bank Mandiri Persero Tbk PT 5.25% 10/04/2031	2,925,633	2.49	700,000	EUR	Anllian Capital 2 Ltd. zero coupon 05/12/2029	782,150	0.67
<i>Electric</i>					750,000	USD	Biocon Biologics Global PLC 6.67% 09/10/2029	742,313	0.63
500,000	USD	Adani Transmission Step-One Ltd. 4.00% 03/08/2026	498,750	0.42	200,000	USD	Delhi International Airport Ltd. 6.13% 31/10/2026	200,750	0.17
<i>Finance</i>					2,165,000	USD	Fortune Star BVI Ltd. 6.80% 09/09/2029	2,052,664	1.74
650,000	USD	AIA Group Ltd. 2.70% 07/04/2026 ^{(i),(ii)}	650,055	0.55	1,000,000	EUR	Fortune Star BVI Ltd. 5.88% 20/11/2030	1,074,426	0.91
750,000	SGD	AIA Group Ltd. 3.58% 11/06/2035	605,312	0.51	2,509,000	USD	GC Treasury Center Co. Ltd. 6.50% 10/09/2030 ^{(i),(ii)}	2,438,873	2.07
1,000,000	USD	Axis Bank Ltd. 4.10% 08/09/2026 ^{(i),(ii)}	989,375	0.84	3,000,000	USD	GC Treasury Center Co. Ltd. 4.40% 30/03/2032	2,801,055	2.38
1,800,000	USD	Bank KB Indonesia Tbk. PT 5.66% 30/10/2027	1,807,272	1.53	2,000,000	USD	GC Treasury Center Co. Ltd. 7.13% 10/03/2035 ^{(i),(ii)}	1,945,950	1.66
2,000,000	USD	Bank Negara Indonesia Persero Tbk. PT 4.30% 24/03/2027 ^{(i),(ii)}	1,937,500	1.65	3,150,000	USD	Globe Telecom, Inc. 4.20% 02/08/2026 ^{(i),(ii)}	3,136,345	2.66
2,300,000	USD	Dah Sing Bank Ltd. 7.38% 15/11/2033 ⁽ⁱ⁾	2,417,518	2.05	400,000	USD	Globe Telecom, Inc. 2.50% 23/07/2030	364,000	0.31
2,800,000	USD	Far East Horizon Ltd. 6.00% 01/10/2028	2,801,400	2.38	2,500,000	USD	Gohl Capital Ltd. 4.25% 24/01/2027	2,480,563	2.10
1,650,000	USD	FWD Group Holdings Ltd. 6.68% 01/08/2026 ^{(i),(ii)}	1,643,169	1.40	2,000,000	USD	Hanwha Totalenergies Petrochemical Co. Ltd. 5.50% 18/07/2029	1,899,500	1.61
1,000,000	USD	GLP Pte. Ltd. 4.50% 17/05/2026 ^{(i),(ii)}	505,294	0.43	200,000	USD	LG Energy Solution Ltd. 5.75% 25/09/2028	204,112	0.17
200,000	USD	GLP Pte. Ltd. 4.60% 29/06/2027 ^{(i),(ii)}	93,000	0.08	2,350,000	USD	LG Energy Solution Ltd. 5.88% 02/04/2036	2,334,137	1.98
3,000,000	USD	Great Eastern Life Assurance Co. Ltd. 5.40% 22/01/2032 ^{(i),(ii)}	2,998,125	2.55	200,000	USD	Network i2i Ltd. 3.98% 30/04/2026 ^{(i),(ii)}	199,704	0.17
1,400,000	USD	HDFC Bank Ltd. 3.70% 25/08/2026 ^{(i),(ii)}	1,381,296	1.17	200,000	USD	Petron Corp. 7.35% 22/08/2028 ^{(i),(ii)}	197,950	0.17
600,000	USD	IIFL Finance Ltd. 8.75% 24/07/2028	602,250	0.51	200,000	USD	PLDT, Inc. 2.50% 23/01/2031	182,090	0.16
200,000	USD	Kasikornbank PCL 5.46% 07/03/2028	203,261	0.17	200,000	USD	POSCO Holdings, Inc. 5.13% 07/05/2030	202,487	0.17
400,000	USD	Metropolitan Bank & Trust Co. 5.50% 06/03/2034	406,500	0.35	325,000	USD	SK Telecom Co. Ltd. 6.63% 20/07/2027	333,653	0.28
1,000,000	USD	Muangthai Capital PCL 7.55% 21/07/2030	992,813	0.84	250,000	SGD	StarHub Ltd. 3.35% 14/10/2032 ^{(i),(ii)}	192,885	0.16
410,000	USD	Muthoot Finance Ltd. 6.38% 02/03/2030	404,875	0.34	300,000	USD	Thaioil Treasury Center Co. Ltd. 6.10% 15/01/2031 ^{(i),(ii)}	289,892	0.25
1,950,000	USD	Nanshan Life Pte. Ltd. 5.88% 17/03/2041 ⁽ⁱ⁾	1,895,393	1.61	1,650,000	USD	Tower Bersama Infrastructure Tbk. PT 2.80% 02/05/2027	1,616,090	1.37
200,000	USD	Nonghyup Bank 4.25% 06/07/2027	200,114	0.17	800,000	USD	Vedanta Resources Finance II PLC 9.48% 24/07/2030	813,000	0.69
3,500,000	USD	Oversea-Chinese Banking Corp. Ltd. 4.52% 04/03/2036 ⁽ⁱ⁾	3,442,915	2.92	800,000	USD	Vedanta Resources Finance II PLC 9.85% 24/04/2033	822,080	0.70
1,650,000	USD	Peak RE Bvi Holding Ltd. 5.63% 05/11/2030 ^{(i),(ii)}	1,619,063	1.37	600,000	USD	Veon Midco BV 3.38% 25/11/2027	569,250	0.48
300,000	USD	Piramal Finance Ltd. 7.80% 29/01/2028	303,081	0.26	2,625,000	USD	Zhongsheng Group Holdings Ltd. 5.98% 30/01/2028	2,503,003	2.13
1,175,000	EUR	Power Finance Corp. Ltd. 1.84% 21/09/2028	1,293,961	1.10	<i>Media & entertainment</i>				
1,900,000	USD	Prudential Funding Asia PLC 2.95% 03/11/2033 ⁽ⁱ⁾	1,812,039	1.54	350,000	USD	Alibaba Group Holding Ltd. 0.50% 01/06/2031	485,835	0.41
1,000,000	SGD	Prudential Funding Asia PLC 3.80% 22/05/2035	823,548	0.70	<i>Real estate</i>				
					200,000	USD	AYC Finance Ltd. 3.90% 23/09/2026 ⁽ⁱ⁾	132,082	0.11

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Credit Income Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)				

Fixed income securities (continued)

Corporate bonds (continued)

Real estate (continued)

3,000,000	USD	Champion MTN Ltd. 2.95% 15/06/2030	2,594,250	2.20
2,000,000	USD	Elect Global Investments Ltd. 7.20% 11/09/2030 ^{(i),(ii)}	2,078,700	1.77
14,000,000	HKD	Happy Ever Holdings Ltd. 0.50% 16/07/2030	1,780,633	1.51
1,500,000	USD	Kawasan Industri Jababeka Tbk. PT 8.50% 15/12/2027 ⁽ⁱⁱⁱ⁾	1,489,230	1.26
1,750,000	SGD	Lendlease Asia Treasury Pte. Ltd. 3.90% 30/09/2030 ^{(i),(ii)}	1,342,867	1.14
2,170,000	CNY	Swire Properties MTN Financing Ltd. 3.40% 03/09/2029	324,760	0.28
1,400,000	CNY	Swire Properties MTN Financing Ltd. 2.85% 22/07/2030	205,191	0.17
21,190,000	CNY	Swire Properties MTN Financing Ltd. 3.45% 22/07/2035	3,128,717	2.66

Supranationals

112,800,000	INR	Asian Infrastructure Investment Bank 7.20% 02/07/2031	1,146,228	0.97
172,000,000	INR	Inter-American Development Bank 7.35% 06/10/2030	1,779,811	1.51
57,500,000	INR	Nordic Investment Bank 7.23% 23/01/2030	598,711	0.51

Telecommunication services

1,747,000	USD	Advanced Info Service PCL 4.89% 04/03/2036	1,708,348	1.45
475,000	USD	Cas Capital No. 2 Ltd. 6.25% 13/01/2031 ^{(i),(ii)}	468,694	0.40

Transportation

1,382,000	USD	Adani Ports & Special Economic Zone Ltd. 4.20% 04/08/2027	1,354,360	1.15
600,000	USD	Adani Ports & Special Economic Zone Ltd. 5.00% 02/08/2041	494,592	0.42
200,000	USD	MTR Corp. CI Ltd. 5.63% 24/09/2035 ^{(i),(ii)}	206,900	0.18

Utilities

800,000	USD	Adani Transmission Step-One Ltd. 4.00% 03/08/2026	798,000	0.68
3,300,337	USD	Star Energy Geothermal Wayang Windu Ltd. 6.75% 24/04/2033	3,312,714	2.81

Total corporate bonds

94,307,544 80.07

Financial derivative instruments

Forward foreign exchange contracts

Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
30/04/2026	USD 3,062,400	SGD 3,909,000	Barclays Bank	26,463	0.02
30/04/2026	USD 1,991,317	HKD 15,550,000	Goldman Sachs	4,864	0.00
30/04/2026	USD 3,801,878	INR 356,350,000	Goldman Sachs	54,180	0.05
30/04/2026	USD 3,695,251	CNH 25,430,000	HSBC	6,013	0.01

Holding/ nominal	CCY*	Investment	Market value USD	% net assets

Government bonds

Finance

400,000	USD	Export Import Bank of Thailand 3.90% 02/06/2027	397,358	0.34

Non-US agencies

650,000	USD	Airport Authority 2.40% 08/03/2028 ^{(i),(ii)}	625,219	0.53

Non-US governments

2,015,000	USD	Korea Mine Rehabilitation & Mineral Resources Corp. 4.88% 13/04/2031	2,006,698	1.70
205,000,000	PHP	Philippines Government International Bonds 6.25% 14/01/2036	3,303,267	2.80
2,050,000	USD	Sri Lanka Government International Bonds 3.10% 15/01/2030 ⁽ⁱⁱⁱ⁾	1,898,812	1.61
4,500,000	USD	Sri Lanka Government International Bonds 3.60% 15/02/2038 ⁽ⁱⁱⁱ⁾	4,033,641	3.43

Total government bonds

12,264,995 10.41

Total fixed income securities

106,572,539 90.48

Total transferable securities admitted to an official stock exchange listing

106,572,539 90.48

Transferable securities dealt on another regulated market

Fixed income securities

Corporate bonds

Industrials

1,628,000	USD	MakeMyTrip Ltd. zero coupon 01/07/2030	1,369,409	1.16
2,900,000	USD	Wynn Macau Ltd. 4.50% 07/03/2029	2,913,601	2.48

Total corporate bonds

4,283,010 3.64

Total fixed income securities

4,283,010 3.64

Total transferable securities dealt on another regulated market

4,283,010 3.64

Total investments in securities

110,855,549 94.12

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Credit Income Fund (continued)

Statement of investments (continued)

March 31, 2026

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
30/04/2026	USD 3,428,182	PHP 206,320,000	HSBC	36,185	0.03
Total portfolio management forwards				127,705	0.11

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class A SGD M4 (hedged-distributing)					
30/04/2026	SGD 44,028	USD 34,489	State Street Bank	(294)	(0.00)
30/04/2026	USD 792	SGD 1,011	State Street Bank	6	0.00
Total class A SGD M4 (hedged-distributing)				(288)	(0.00)

Class T SGD (hedged)

30/04/2026	SGD 18,717,413	USD 14,662,040	State Street Bank	(125,103)	(0.11)
30/04/2026	USD 355,599	SGD 454,088	State Street Bank	2,930	0.00
Total class T SGD (hedged)				(122,173)	(0.11)

Total hedge classes forwards

(122,461) **(0.11)**

Unrealised appreciation on forward foreign exchange contracts
Unrealised depreciation on forward foreign exchange contracts

130,641 0.11
(125,397) (0.11)

Total forward foreign exchange contracts

5,244 **0.00**

Traded future contracts

Number of contracts long/(short)	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
(203)	USD	CBOT 5 Year U.S. Treasury Notes Futures	30/06/2026	Citigroup Global Markets Incorporated	21,960,477	177,884	0.15
(44)	USD	Ultra 10 Year U.S. Treasury Notes Futures	18/06/2026	Citigroup Global Markets Incorporated	4,994,687	108,625	0.09
72	USD	Ultra U.S. Treasury Bond Futures	18/06/2026	Citigroup Global Markets Incorporated	8,392,500	(6,938)	(0.00)
Unrealised appreciation on future contracts						286,509	0.24
Unrealised depreciation on future contracts						(6,938)	(0.00)
Total traded future contracts						279,571	0.24

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) III SICAV

Wellington Asia Credit Income Fund (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Swaps

Credit default swaps

Notional amount	CCY	Underlying security	Premium	Termination date	Counterparty	Market value USD	% net assets
Protection bought							
12,690,000	USD	CDS on Indonesia Government International Bonds, 2.150%, 28/07/2031	1.000%	20/06/2031	Goldman Sachs	(10,612)	(0.01)
Total credit default swaps						(10,612)	(0.01)
Total swaps at negative market value						(10,612)	(0.01)
Total swaps						(10,612)	(0.01)
Net other assets/(liabilities)						6,652,408	5.65
Total net assets						117,782,160	100.00

* CCY is the trade currency of the holding.

(i) Indicates a variable rate security. The interest rate shown reflects the rate in effect at March 31, 2026.

(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 March 31, 2026.

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Credit Income Fund (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
Industrials	29.43
Finance	28.74
Real estate	11.10
Non-US governments	9.54
Banks	3.87
Utilities	3.49
Supranationals	2.99
Telecommunication services	1.85
Transportation	1.75
Non-US agencies	0.53
Electric	0.42
Media & entertainment	0.41
Total investments	94.12
Other assets/(liabilities)	5.88
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
Hong Kong	16.31
India	14.78
Indonesia	11.11
Thailand	9.16
China	8.24
Philippines	7.76
Singapore	7.28
South Korea	6.08
Sri Lanka	5.04
Macau	2.48
Malaysia	2.10
Taiwan	1.61
British Virgin Islands	1.51
Pakistan	0.48
United Kingdom	0.18
Total investments	94.12
Other assets/(liabilities)	5.88
Total net assets	100.00

Investment Objective and Policy

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

The investment objective of the Fund is to seek long-term total returns with a focus on regular income by primarily investing in companies domiciled in or that conduct significant business in the Asia ex Japan region.

The Fund will be actively managed, seeking to achieve its objective by allocating its assets across a broadly diversified portfolio of publicly traded equity instruments. The investment universe will primarily comprise companies domiciled in, or that conduct significant business in, markets across the Asia ex-Japan region. The Fund may also invest up to 20% in companies either domiciled in, or that conduct significant business in, the broader Asia Pacific ex-Japan region, which includes Australia and New Zealand.

The Fund seeks to provide investors with exposure to a diversified portfolio of high-quality companies that create value and distribute dividends to shareholders. The Investment Manager uses independent, bottom-up, fundamental research and financial analysis to identify companies with the most attractive characteristics. In pursuit of high-quality companies, the Investment Manager looks for those with a sustainable competitive advantage versus peers, a strong and sustainable management team, a strong governance track record and/or undervaluation versus regional or global peers and versus country-specific parameters.

The Investment Manager categorises dividend-paying companies that exist in the high-quality universe into three broad groups, allocating to each depending on perceived opportunity:

- Dividend Compounders: companies with business models that the Investment Manager believes can grow dividends and shareholder value sustainably over the long term, i.e. companies that grow with lower earnings volatility and have an established dividend policy.
- Dividend Surprisers: companies that the Investment Manager believes are growing at a faster rate than the market expects and are able to surprise on earnings and dividends upside, i.e. companies with high dividend growth and total return potential.
- Dividend Leaders: companies that may not be the fastest growing but have high dividend yields and potentially strong cash generators, i.e. higher-dividend yielding companies.

The Fund will aim to declare a distribution of between 3%-7% of the Fund's net asset value in USD on an annual basis, dependent on market conditions, however this is not guaranteed. Income will be declared and paid as described in the section of the Prospectus entitled Distribution Policy and, where there is insufficient income in a given month, may be distributed before the deduction of fees and expenses and/or include capital distributions, so in order to deliver a regular income the potential for capital growth may be reduced and capital may be eroded in the long term.

The Fund takes an unconstrained approach to investing in companies across the capitalisation spectrum in developed and emerging markets, with sector and country allocations an outcome of the stock selection process. The Fund's exposure to certain sectors and countries may be concentrated from time to time.

The Fund will invest in China A Shares traded via Stock Connect (see also "Risks linked with dealing in securities in China via Stock Connect") with an expected maximum of 25% of the net asset value of the Fund.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics. These may include, but are not limited to, common stocks, depository receipts (such as ADRs, GDRs and European depository receipts), market access products (including warrants on equities, options on equities and equity swaps), preferred stock, warrants, dividend-right certificates. The Fund may also invest in shares of closed ended REITs and the exposure of the Fund to REITs will not exceed 25% of the net asset value of the Fund. The Fund may also hold securities issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended)).

The Fund may buy and sell exchange-traded and over-the-counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The Fund is denominated in US Dollars.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Quality Income Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Investment Objective and Policy (continued)

The MSCI All Country Asia ex Japan Index (the "Index") may be considered during portfolio construction and is used for performance comparison purposes. Fund securities may be components of the Index but are not expected to have similar weightings. The Investment Manager uses broad tolerance ranges when considering how security weightings differ from the Index, however this should not be expected to limit the Fund's ability to achieve long-term total returns. The Index is designed to measure large- and mid-cap equity market performance across Asian markets (excluding Japan).

The Sustainability Risks that are most frequently relevant to this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)

Social

- a. Internal Social Factors
 - (i) Child & Forced Labour
 - (ii) Human Rights
- b. External Social Factors
 - (i) Social Controversy

Governance

- a. Corporate management practices
 - (i) Inadequate external or internal audit

Further details on the Sustainability Risks listed above 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 described in the Fund's Prospectus.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

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 Prospectus.

Performance

The Wellington Asia Quality Income Fund launched on August 16, 2023. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)			Since Inception	Inception Date
	3 Mths	6 Mths	1 Year		
Class A USD	5.08%	11.52%	37.02%	21.61%	August 16, 2023
MSCI All Country Asia ex Japan Index	(1.18%)	3.06%	28.37%	17.49%	
Class A USD M4 (distributing)	5.08%	11.52%	37.02%	21.61%	August 16, 2023
MSCI All Country Asia ex Japan Index	(1.18%)	3.06%	28.37%	17.49%	
Class D USD M4 (distributing)	5.15%	11.66%	37.36%	21.92%	August 16, 2023
MSCI All Country Asia ex Japan Index	(1.18%)	3.06%	28.37%	17.49%	
Class E USD M4 (distributing)	5.50%	12.40%	39.21%	23.42%	August 16, 2023
MSCI All Country Asia ex Japan Index	(1.18%)	3.06%	28.37%	17.49%	
Class N USD M4 (distributing)	5.34%	12.07%	38.39%	22.84%	August 16, 2023
MSCI All Country Asia ex Japan Index	(1.18%)	3.06%	28.37%	17.49%	
Class S USD M4 (distributing)	5.39%	12.18%	38.65%	23.07%	August 16, 2023
MSCI All Country Asia ex Japan Index	(1.18%)	3.06%	28.37%	17.49%	
Class A HKD M4 (distributing)	5.85%	12.37%	38.07%	21.67%	August 16, 2023
MSCI All Country Asia ex Japan Index HKD	(0.46%)	3.85%	29.36%	17.55%	

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Quality Income Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Performance (continued)

	Total Returns (%)			Since Inception	Inception Date
	Periods ended March 31, 2026				
	3 Mths	6 Mths	1 Year		
Class A SGD M4 (distributing)	5.42%	11.60%	31.52%	19.27%	August 16, 2023
MSCI All Country Asia ex Japan Index SGD	(0.86%)	3.13%	23.22%	15.23%	
Class EN USD M4 (distributing)	5.45%	12.34%	39.14%	28.24%	November 21, 2024
MSCI All Country Asia ex Japan Index	(1.18%)	3.06%	28.37%	21.60%	
Class E GBP M4 (distributing)	7.60%	14.75%	36.26%	25.46%	January 21, 2025
MSCI All Country Asia ex Japan Index GBP	0.79%	5.21%	25.65%	18.15%	
Class N GBP M4 (distributing)	7.44%	14.41%	35.45%	24.72%	January 21, 2025
MSCI All Country Asia ex Japan Index GBP	0.79%	5.21%	25.65%	18.15%	
Class T USD	5.56%	12.54%	N/A	15.31%	August 21, 2025
MSCI All Country Asia ex Japan Index	(1.18%)	3.06%	N/A	9.68%	
Class B USD	N/A	N/A	N/A	1.99%	January 05, 2026
MSCI All Country Asia ex Japan Index	N/A	N/A	N/A	(4.65%)	
Class B USD M4 (distributing)	N/A	N/A	N/A	1.89%	January 05, 2026
MSCI All Country Asia ex Japan Index	N/A	N/A	N/A	(4.65%)	
Class B SGD	N/A	N/A	N/A	2.28%	January 05, 2026
MSCI All Country Asia ex Japan Index SGD	N/A	N/A	N/A	(4.28%)	
Class B SGD M4 (distributing)	N/A	N/A	N/A	2.28%	January 05, 2026
MSCI All Country Asia ex Japan Index SGD	N/A	N/A	N/A	(4.28%)	
Class A SGD	N/A	N/A	N/A	1.18%	January 14, 2026
MSCI All Country Asia ex Japan Index SGD	N/A	N/A	N/A	(5.83%)	
Class D USD	N/A	N/A	N/A	(0.09%)	January 16, 2026
MSCI All Country Asia ex Japan Index	N/A	N/A	N/A	(6.54%)	
Class D SGD M4 (distributing)	N/A	N/A	N/A	0.35%	January 20, 2026
MSCI All Country Asia ex Japan Index SGD	N/A	N/A	N/A	(5.48%)	
Class D SGD	N/A	N/A	N/A	(1.58%)	January 30, 2026
MSCI All Country Asia ex Japan Index SGD	N/A	N/A	N/A	(7.15%)	

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.

Statistical information

Fund information	March 31, 2026	September 30, 2025	September 30, 2024
Total net assets	84,990,578	8,974,764	1,826,900
Share class information ¹	March 31, 2026	September 30, 2025	September 30, 2024
Class A USD			
Total net assets	937,536	14,984	12,669
Number of shares outstanding	56,108.493	1,000.000	1,000.000
Net asset value per share	16.7093	14.9836	12.6690
Class A USD M4 (distributing)			
Total net assets	2,470,076	82,804	70,080
Number of shares outstanding	161,412.814	5,903.651	5,686.118
Net asset value per share	15.3029	14.0258	12.3247
Class B USD			
Total net assets	329,090	-	-
Number of shares outstanding	32,300.000	-	-
Net asset value per share	10.1885	-	-

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Quality Income Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025	September 30, 2024
Class B USD M4 (distributing)			
Total net assets	3,119,888	-	-
Number of shares outstanding	309,849.101	-	-
Net asset value per share	10.0691	-	-
Class D USD			
Total net assets	6,762,256	-	-
Number of shares outstanding	676,842.939	-	-
Net asset value per share	9.9909	-	-
Class D USD M4 (distributing)			
Total net assets	7,310,954	15,008	12,669
Number of shares outstanding	474,605.080	1,064.340	1,025.088
Net asset value per share	15.4043	14.1009	12.3592
Class E USD M4 (distributing)			
Total net assets	17,296	15,395	12,826
Number of shares outstanding	1,086.937	1,064.057	1,025.009
Net asset value per share	15.9123	14.4682	12.5131
Class EN USD M4 (distributing)			
Total net assets	1,009,175	750,912	-
Number of shares outstanding	76,335.014	62,436.083	-
Net asset value per share	13.2203	12.0269	-
Class N USD M4 (distributing)			
Total net assets	214,383	12,530	241,468
Number of shares outstanding	13,643.114	874.385	19,371.398
Net asset value per share	15.7136	14.3302	12.4652
Class S USD M4 (distributing)			
Total net assets	1,716,763	1,531,164	1,387,746
Number of shares outstanding	108,700.905	106,410.746	111,087.963
Net asset value per share	15.7935	14.3892	12.4923
Class T USD			
Total net assets	15,763,012	6,141,352	-
Number of shares outstanding	1,368,379.357	600,000.000	-
Net asset value per share	11.5195	10.2356	-
Class E GBP M4 (distributing)			
Total net assets	10,608	9,249	-
Number of shares outstanding	852.969	835.096	-
Net asset value per share	12.4370	11.0751	-
Net asset value per share in USD [†]	16.4007	14.9098	-
Class N GBP M4 (distributing)			
Total net assets	10,534	9,211	-
Number of shares outstanding	853.014	835.118	-
Net asset value per share	12.3488	11.0294	-
Net asset value per share in USD [†]	16.2844	14.8484	-
Class A HKD M4 (distributing)			
Total net assets	421,656	116,118	98,105
Number of shares outstanding	27,520.512	8,332.411	8,024.869
Net asset value per share	15.3215	13.9357	12.2252
Net asset value per share in USD [†]	1.9542	1.7911	1.5739

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Quality Income Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025	September 30, 2024
Class A SGD			
Total net assets	1,960,323	-	-
Number of shares outstanding	193,748,931	-	-
Net asset value per share	10.1179	-	-
Net asset value per share in USD [†]	7.8424	-	-
Class A SGD M4 (distributing)			
Total net assets	15,145,017	478,087	98,471
Number of shares outstanding	1,041,973,531	35,916,738	8,462,581
Net asset value per share	14.5349	13.3110	11.6361
Net asset value per share in USD [†]	11.2661	10.3250	9.0765
Class B SGD			
Total net assets	2,637,012	-	-
Number of shares outstanding	257,809,515	-	-
Net asset value per share	10.2285	-	-
Net asset value per share in USD [†]	7.9282	-	-
Class B SGD M4 (distributing)			
Total net assets	35,472,995	-	-
Number of shares outstanding	3,508,855,810	-	-
Net asset value per share	10.1096	-	-
Net asset value per share in USD [†]	7.8360	-	-
Class D SGD			
Total net assets	1,743,541	-	-
Number of shares outstanding	177,157,269	-	-
Net asset value per share	9.8418	-	-
Net asset value per share in USD [†]	7.6284	-	-
Class D SGD M4 (distributing)			
Total net assets	1,431,352	-	-
Number of shares outstanding	144,310,311	-	-
Net asset value per share	9.9186	-	-
Net asset value per share in USD [†]	7.6879	-	-

¹ All classes are accumulating and unhedged unless otherwise noted.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Quality Income Fund (continued)

Statement of investments

March 31, 2026

<i>Holding/ nominal</i>	<i>CCY*</i>	<i>Investment</i>	<i>Market value USD</i>	<i>% net assets</i>
Transferable securities admitted to an official stock exchange listing				
Common stocks				
Communication services				
<i>Media & entertainment</i>				
62,351	HKD	Tencent Holdings Ltd.	3,927,143	4.62
<i>Telecommunication services</i>				
49,549	THB	Advanced Info Service PCL	566,259	0.67
40,398	KRW	KT Corp.	879,725	1.03
328,589	SGD	Singapore Telecommunications Ltd.	1,264,158	1.49
9,045	KRW	SK Telecom Co. Ltd.	460,252	0.54
Total communication services			7,097,537	8.35
Consumer discretionary				
<i>Automobiles & components</i>				
6,361	INR	Bajaj Auto Ltd.	601,014	0.71
58,319	CNY	Fuyao Glass Industry Group Co. Ltd.	483,558	0.57
4,662	KRW	Kia Corp.	453,201	0.53
<i>Consumer durables & apparel</i>				
73,932	HKD	ANTA Sports Products Ltd.	723,488	0.85
77,889	CNY	Midea Group Co. Ltd.	863,537	1.02
<i>Consumer services</i>				
350,730	HKD	Haidilao International Holding Ltd.	643,718	0.75
10,284	HKD	Yum China Holdings, Inc.	509,450	0.60
Total consumer discretionary			4,277,966	5.03
Consumer staples				
<i>Food beverage & tobacco</i>				
5,154	KRW	Orion Corp.	437,552	0.52
722,217	HKD	Tingyi Cayman Islands Holding Corp.	1,200,402	1.41
Total consumer staples			1,637,954	1.93
Energy				
<i>Energy</i>				
1,109,815	HKD	China Petroleum & Chemical Corp.	637,885	0.75
Total energy			637,885	0.75
Financials				
<i>Banks</i>				
1,097,591	HKD	Agricultural Bank of China Ltd.	784,113	0.92
37,235	AUD	ANZ Group Holdings Ltd.	926,319	1.09
1,202,345	IDR	Bank Negara Indonesia Persero Tbk. PT	268,180	0.32
2,555,587	HKD	Bank of China Ltd.	1,630,065	1.92
2,286,800	HKD	China Construction Bank Corp.	2,470,003	2.91
115,766	HKD	China Merchants Bank Co. Ltd.	733,878	0.86
462,301	MYR	CIMB Group Holdings Bhd.	865,373	1.02
885,542	TWD	CTBC Financial Holding Co. Ltd.	1,430,203	1.68
49,653	SGD	DBS Group Holdings Ltd.	2,201,862	2.59
12,050	KRW	Hana Financial Group, Inc.	864,616	1.02
158,435	INR	HDFC Bank Ltd.	1,261,985	1.48
55,297	HKD	HSBC Holdings PLC	900,274	1.06
45,563	USD	ICICI Bank Ltd.	1,180,082	1.39
10,613	INR	ICICI Bank Ltd.	137,576	0.16
2,085,226	HKD	Industrial & Commercial Bank of China Ltd.	1,835,844	2.16
102,305	THB	Kasikornbank PCL	592,488	0.70

<i>Holding/ nominal</i>	<i>CCY*</i>	<i>Investment</i>	<i>Market value USD</i>	<i>% net assets</i>
Financials (continued)				
<i>Banks (continued)</i>				
10,715	KRW	KB Financial Group, Inc.	1,021,568	1.20
392,162	MYR	Malayan Banking Bhd.	1,101,858	1.30
552,324	PHP	Metropolitan Bank & Trust Co.	579,332	0.68
93,017	SGD	Oversea-Chinese Banking Corp. Ltd.	1,591,393	1.87
611,167	MYR	Public Bank Bhd.	708,374	0.83
197,953	THB	SCB X PCL	864,319	1.02
25,991	HKD	Standard Chartered PLC	536,516	0.63
<i>Diversified financials</i>				
85,862	KRW	Macquarie Korea Infrastructure Fund	629,497	0.74
161,906	INR	Power Finance Corp. Ltd.	662,320	0.78
<i>Insurance</i>				
150,315	HKD	AIA Group Ltd.	1,655,723	1.95
182,312	HKD	China Pacific Insurance Group Co. Ltd.	749,187	0.88
3,379	KRW	DB Insurance Co. Ltd.	368,942	0.43
1,395,527	HKD	People's Insurance Co. Group of China Ltd.	970,116	1.14
134,493	HKD	Ping An Insurance Group Co. of China Ltd.	1,039,637	1.22
38,309	AUD	QBE Insurance Group Ltd.	559,449	0.66
57,139	AUD	Suncorp Group Ltd.	634,462	0.75
Total financials			31,755,554	37.36
Industrials				
<i>Capital goods</i>				
1,203,375	HKD	Sinopec Engineering Group Co. Ltd.	903,929	1.06
63,845	HKD	Sinotruk Hong Kong Ltd.	317,163	0.37
100,031	HKD	Weichai Power Co. Ltd.	354,031	0.42
<i>Transportation</i>				
155,461	AUD	Qantas Airways Ltd.	903,521	1.06
42,062	HKD	ZTO Express Cayman, Inc.	1,033,375	1.22
Total industrials			3,512,019	4.13
Information technology				
<i>Semiconductors, semiconductor equipment</i>				
43,115	TWD	ASE Technology Holding Co. Ltd.	463,443	0.54
30,907	TWD	MediaTek, Inc.	1,491,523	1.75
90,579	TWD	Realtek Semiconductor Corp.	1,374,544	1.62
138,810	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	7,955,399	9.36
511,068	TWD	United Microelectronics Corp.	914,674	1.08
<i>Software & services</i>				
65,056	INR	Infosys Ltd.	889,546	1.05
38,012	INR	Tech Mahindra Ltd.	570,876	0.67
<i>Technology hardware & equipment</i>				
9,241	TWD	Accton Technology Corp.	455,020	0.53
6,803	TWD	Asia Vital Components Co. Ltd.	446,953	0.53
10,208	TWD	Delta Electronics, Inc.	459,393	0.54
77,132	TWD	Hon Hai Precision Industry Co. Ltd.	470,516	0.55
218,166	TWD	Quanta Computer, Inc.	1,951,580	2.30
43,674	KRW	Samsung Electronics Co. Ltd.	5,130,022	6.04
14,663	KRW	Samsung Electronics Co. Ltd.	1,167,226	1.37
30,807	TWD	Unimicron Technology Corp.	447,947	0.53
4,467	TWD	Wiiwynn Corp.	478,858	0.56
Total information technology			24,667,520	29.02

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Quality Income Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)				
Common stocks (continued)				
Materials				
<i>Materials</i>				
11,215	AUD	BHP Group Ltd.	394,411	0.47
201,311	HKD	China Hongqiao Group Ltd.	909,948	1.07
Total materials			1,304,359	1.54
Real estate				
<i>Real estate</i>				
188,702	INR	Brookfield India Real Estate Trust	648,341	0.76
194,841	INR	Embassy Office Parks REIT	869,322	1.02
939,367	HKD	Fortune Real Estate Investment Trust	560,200	0.66
130,463	HKD	KE Holdings, Inc.	642,015	0.76
141,372	HKD	Link REIT	654,254	0.77

Net other assets/(liabilities)

Total net assets

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Real estate (continued)				
<i>Real estate (continued)</i>				
476,429	INR	Nexus Select Trust	761,850	0.90
262,028	AUD	Stockland	778,777	0.92
380,575	HKD	Swire Properties Ltd.	1,108,084	1.30
Total real estate			6,022,843	7.09
Utilities				
<i>Utilities</i>				
799,385	HKD	Guangdong Investment Ltd.	797,588	0.94
Total utilities			797,588	0.94
Total common stocks			81,711,225	96.14
Total transferable securities admitted to an official stock exchange listing			81,711,225	96.14
Total investments in securities			81,711,225	96.14

Fair value USD	% net assets
3,279,353	3.86
84,990,578	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) III SICAV

Wellington Asia Quality Income Fund (continued)

Classification
March 31, 2026

Industry

	<u>% net assets</u>
Banks	28.81
Semiconductors, semiconductor equipment	14.35
Technology hardware & equipment	12.95
Real estate	7.09
Insurance	7.03
Media & entertainment	4.62
Telecommunication services	3.73
Transportation	2.28
Food beverage & tobacco	1.93
Consumer durables & apparel	1.87
Capital goods	1.85
Automobiles & components	1.81
Software & services	1.72
Materials	1.54
Diversified financials	1.52
Consumer services	1.35
Utilities	0.94
Energy	0.75
Total investments	96.14
Other assets/(liabilities)	3.86
Total net assets	100.00

Country

	<u>% net assets</u>
China	28.42
Taiwan	21.57
South Korea	13.42
India	8.92
Singapore	5.95
Australia	4.95
Hong Kong	4.68
Malaysia	3.15
Thailand	2.39
United Kingdom	1.69
Philippines	0.68
Indonesia	0.32
Total investments	96.14
Other assets/(liabilities)	3.86
Total net assets	100.00

Investment Objective and Policy

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

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI All Country Asia Pacific Technology Custom Sector Index (the "Index"), primarily through investing in the equity securities of technology and technology related companies listed or operating in the Asia region.

The Investment Manager will actively manage the Fund, using bottom up, company specific analysis to invest in publicly traded securities of companies domiciled in the Asia region that the Investment Manager believes will benefit from the region's growing importance in the technology sector. These include securities of companies involved in the design and/or manufacture of semiconductors, semiconductor equipment, electronics, software and technology services, as well as technology related companies in other sectors.

The Sustainability Risks that are most frequently relevant to the investment process of this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)

Social

- a. Internal Social Factors
 - (i) Child & Forced Labour
 - (ii) Human Rights
- b. External Social Factors
 - (i) Social Controversy

Governance

- a. Corporate management practices
 - (i) Inadequate external or internal audit

Further details on the Sustainability Risks listed above 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 described in the Fund's Prospectus.

The Index serves as a reference benchmark for performance comparison and market context purposes only.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics.

The Fund may buy and sell exchange-traded and over-the-counter derivative instruments including swaps, futures, options, forwards and other UCITS-eligible derivatives, for investment purposes and for efficient portfolio management including hedging against risk.

The Fund is denominated in US Dollars.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

The full investment objective and policies are defined in the Fund's Prospectus.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Technology Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Performance

The Fund launched on February 14, 2025, as a result of a merger with Wellington Asia Technology Fund, a Fund of Wellington Management Funds (Luxembourg) (the "Merging Fund"). The Merging Fund transferred its net assets to the Fund. The merger exchange ratio applied was 1:1 to all of the share classes involved. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)					Inception date of the merging share classes*
	Periods ended March 31, 2026					
	3 Mths	6 Mths	1 Year	Since Inception*	Inception Date	
Class D USD	1.63%	5.68%	44.04%	9.53%	February 14, 2025	March 14, 2018
MSCI All Country Asia Pacific Technology Custom Sector Index	(2.56%)	(0.03%)	32.94%	9.91%		
Class N USD	1.86%	6.16%	45.34%	10.52%	February 14, 2025	March 14, 2018
MSCI All Country Asia Pacific Technology Custom Sector Index	(2.56%)	(0.03%)	32.94%	9.91%		
Class S USD	1.91%	6.26%	45.62%	10.73%	February 14, 2025	March 14, 2018
MSCI All Country Asia Pacific Technology Custom Sector Index	(2.56%)	(0.03%)	32.94%	9.91%		
Class D EUR (hedged)	0.96%	4.31%	40.09%	8.06%	February 14, 2025	June 21, 2018
MSCI All Country Asia Pacific Technology Custom Sector Index						
hedged to EUR	(3.57%)	(1.46%)	29.44%	8.59%		
Class S EUR	3.87%	8.36%	36.52%	15.79%	February 14, 2025	May 10, 2022
MSCI All Country Asia Pacific Technology Custom Sector Index						
EUR	(0.68%)	1.95%	24.63%	10.30%		
Class N GBP	3.89%	8.37%	42.26%	17.56%	February 14, 2025	January 09, 2019
MSCI All Country Asia Pacific Technology Custom Sector Index						
GBP	(0.61%)	2.06%	30.12%	15.11%		
Class N GBP (hedged)	1.57%	5.72%	43.80%	9.58%	February 14, 2025	May 16, 2018
MSCI All Country Asia Pacific Technology Custom Sector Index						
hedged to GBP	(3.07%)	(0.40%)	32.28%	9.19%		
Class D JPY (hedged)	0.59%	3.40%	38.82%	18.26%	February 14, 2025	June 05, 2024
MSCI All Country Asia Pacific Technology Custom Sector Index**	(2.56%)	29.65%	28.76%	21.83%		
Class D SGD (hedged)	0.74%	3.87%	39.11%	8.88%	February 14, 2025	June 20, 2018
MSCI All Country Asia Pacific Technology Custom Sector Index						
hedged to SGD	(3.72%)	(1.85%)	28.91%	9.63%		
Class A USD	1.52%	5.45%	43.40%	26.81%	February 20, 2025	N/A
MSCI All Country Asia Pacific Technology Custom Sector Index	(2.56%)	(0.03%)	32.94%	20.79%		
Class A HKD	2.26%	6.26%	44.50%	27.76%	February 20, 2025	N/A
MSCI All Country Asia Pacific Technology Custom Sector Index						
HKD	(1.85%)	0.74%	33.96%	21.70%		
Class A SGD (hedged)	0.60%	3.61%	38.46%	22.55%	February 20, 2025	N/A
MSCI All Country Asia Pacific Technology Custom Sector Index						
hedged to SGD	(3.72%)	(1.85%)	28.91%	17.38%		
Class D RMB (hedged)	0.98%	4.33%	39.86%	21.96%	February 21, 2025	N/A
MSCI All Country Asia Pacific Technology Custom Sector Index**	(2.56%)	29.65%	28.76%	22.55%		
Class DL USD	1.45%	5.29%	N/A	32.72%	June 02, 2025	N/A
MSCI All Country Asia Pacific Technology Custom Sector Index	(2.56%)	(0.03%)	N/A	24.90%		

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 Fund was launched as the result of a merger. The performance since inception represents the performance data from the inception of the share classes of the Merging Fund.

** The RMB hedged and the JPY hedged performances of the MSCI All Country Asia Pacific Technology Custom Sector Index are not available and, therefore, the USD performance of the benchmark is being presented.

Statistical information

Fund information

Total net assets

March 31, 2026 **September 30, 2025**

681,624,979 402,916,363

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Technology Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹	March 31, 2026	September 30, 2025
Class A USD		
Total net assets	1,365,136	12,336
Number of shares outstanding	104,944.734	1,000.000
Net asset value per share	13.0081	12.3362
Class D USD		
Total net assets	329,773,380	232,183,209
Number of shares outstanding	15,856,577.535	11,798,320.981
Net asset value per share	20.7973	19.6793
Class DL USD		
Total net assets	13,272	12,606
Number of shares outstanding	1,000.000	1,000.000
Net asset value per share	13.2722	12.6056
Class N USD		
Total net assets	91,386,526	75,055,995
Number of shares outstanding	4,086,761.162	3,563,063.400
Net asset value per share	22.3616	21.0650
Class S USD		
Total net assets	203,736,812	63,293,035
Number of shares outstanding	8,974,084.216	2,962,293.089
Net asset value per share	22.7028	21.3662
Class D EUR (hedged)		
Total net assets	14,058,197	3,955,796
Number of shares outstanding	769,282.979	225,806.721
Net asset value per share	18.2744	17.5185
Net asset value per share in USD [†]	21.0558	20.5842
Class S EUR		
Total net assets	8,952,408	11,937,999
Number of shares outstanding	506,187.274	731,416.446
Net asset value per share	17.6860	16.3218
Net asset value per share in USD [†]	20.3778	19.1781
Class N GBP		
Total net assets	908,105	515,978
Number of shares outstanding	28,221.752	17,378.023
Net asset value per share	32.1775	29.6914
Net asset value per share in USD [†]	42.4324	39.9721
Class N GBP (hedged)		
Total net assets	5,921,290	5,179,131
Number of shares outstanding	288,634.782	266,898.893
Net asset value per share	20.5148	19.4048
Net asset value per share in USD [†]	27.0529	26.1238
Class A HKD		
Total net assets	2,888,337	95,947
Number of shares outstanding	220,212.803	7,772.876
Net asset value per share	13.1161	12.3439
Net asset value per share in USD [†]	1.6729	1.5865

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Technology Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025
Class D JPY (hedged)		
Total net assets	4,237,448	4,098,215
Number of shares outstanding	312,318	312,318
Net asset value per share	13,567.7361	13,121.9291
Net asset value per share in USD [†]	85.2834	88.8508
Class D RMB (hedged)		
Total net assets	69,800,715	7,897,428
Number of shares outstanding	5,606,180.893	661,792.852
Net asset value per share	12.4507	11.9334
Net asset value per share in USD [†]	1.8027	1.6743
Class A SGD (hedged)		
Total net assets	33,429	32,264
Number of shares outstanding	2,669.134	2,669.134
Net asset value per share	12.5244	12.0879
Net asset value per share in USD [†]	9.7077	9.3763
Class D SGD (hedged)		
Total net assets	12,003,477	6,244,615
Number of shares outstanding	619,375.129	334,694.975
Net asset value per share	19.3800	18.6576
Net asset value per share in USD [†]	15.0215	14.4723

¹ All classes are accumulating and unhedged unless otherwise noted.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Technology Fund (continued)

Statement of investments March 31, 2026

<i>Holding/ nominal</i>	<i>CCY*</i>	<i>Investment</i>	<i>Market value USD</i>	<i>% net assets</i>
Transferable securities admitted to an official stock exchange listing				
Common stocks				
Communication services				
<i>Media & entertainment</i>				
717,202	HKD	Baidu, Inc.	9,812,112	1.44
474,203	JPY	Capcom Co. Ltd.	10,136,083	1.48
539,176	HKD	NetEase, Inc.	11,977,629	1.76
232,544	JPY	Nintendo Co. Ltd.	13,138,952	1.93
818,517	HKD	Tencent Holdings Ltd.	51,553,843	7.56
<i>Telecommunication services</i>				
13,590	KRW	SK Telecom Co. Ltd.	691,522	0.10
92,327	JPY	SoftBank Group Corp.	2,230,448	0.33
Total communication services			99,540,589	14.60
Consumer discretionary				
<i>Consumer durables & apparel</i>				
387,194	JPY	Sony Group Corp.	7,956,589	1.17
<i>Consumer services</i>				
134,453	USD	MakeMyTrip Ltd.	5,013,752	0.73
31,039	USD	Trip.com Group Ltd.	1,545,432	0.23
35,325	HKD	Trip.com Group Ltd.	1,742,360	0.26
<i>Retailing</i>				
2,529,501	HKD	Alibaba Group Holding Ltd.	39,344,655	5.77
478,328	USD	Coupang, Inc.	9,030,833	1.32
219,350	EUR	Prosus NV	9,851,611	1.45
25,024	USD	Sea Ltd.	2,072,237	0.30
Total consumer discretionary			76,557,469	11.23
Financials				
<i>Diversified financials</i>				
143,286	JPY	GMO Payment Gateway, Inc.	7,488,656	1.10
Total financials			7,488,656	1.10
Health care				
<i>Health care equipment & services</i>				
59,946	JPY	Hoya Corp.	10,497,795	1.54
721,427	JPY	M3, Inc.	7,399,338	1.09
Total health care			17,897,133	2.63
Industrials				
<i>Capital goods</i>				
324,309	JPY	FANUC Corp.	11,458,606	1.68
201,666	JPY	Fujikura Ltd.	5,547,194	0.81
287,788	JPY	Hitachi Ltd.	8,420,428	1.24
344,911	JPY	MISUMI Group, Inc.	5,876,972	0.86
<i>Commercial & professional services</i>				
426,764	USD	Kanzhun Ltd.	5,714,370	0.84
47,101	JPY	Visional, Inc.	2,111,642	0.31

<i>Holding/ nominal</i>	<i>CCY*</i>	<i>Investment</i>	<i>Market value USD</i>	<i>% net assets</i>
Industrials (continued)				
<i>Transportation</i>				
1,522,498	USD	DiDi Global, Inc.	6,257,467	0.92
3,138,472	USD	Grab Holdings Ltd.	11,486,807	1.69
Total industrials			56,873,486	8.35
Information technology				
<i>Semiconductors, semiconductor equipment</i>				
227,348	JPY	Advantest Corp.	31,350,648	4.60
1,275,954	TWD	ASE Technology Holding Co. Ltd.	13,715,215	2.01
8,256	USD	ASML Holding NV	10,904,773	1.60
31,839	TWD	ASPEED Technology, Inc.	11,095,157	1.63
17,281	USD	Broadcom, Inc.	5,348,642	0.78
27,086	JPY	Disco Corp.	11,078,538	1.62
144,874	JPY	Kokusai Electric Corp.	4,831,545	0.71
32,477	JPY	Lasertec Corp.	7,156,737	1.05
323,187	TWD	MediaTek, Inc.	15,596,497	2.29
92,322	CNY	NAURA Technology Group Co. Ltd.	6,037,826	0.89
34,030	USD	NVIDIA Corp.	5,934,832	0.87
82,668	KRW	SK Hynix, Inc.	47,230,323	6.93
1,166,717	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	66,866,213	9.81
116,592	JPY	Tokyo Electron Ltd.	28,940,290	4.25
<i>Software & services</i>				
112,837	JPY	NEC Corp.	2,789,559	0.41
335,710	JPY	Nomura Research Institute Ltd.	9,440,700	1.38
651,811	JPY	Sansan, Inc.	4,825,996	0.71
<i>Technology hardware & equipment</i>				
191,481	TWD	Accton Technology Corp.	9,428,385	1.38
266,701	TWD	Chroma ATE, Inc.	12,822,972	1.88
376,438	TWD	Delta Electronics, Inc.	16,940,945	2.48
851,172	TWD	E Ink Holdings, Inc.	3,728,309	0.55
122,395	JPY	Ibiden Co. Ltd.	6,088,941	0.89
48,394	JPY	Keyence Corp.	17,083,912	2.51
12,045	JPY	Maruwa Co. Ltd.	4,197,050	0.62
802,572	TWD	Quanta Computer, Inc.	7,179,320	1.05
410,289	KRW	Samsung Electronics Co. Ltd.	48,193,243	7.07
485,803	TWD	Unimicron Technology Corp.	7,063,779	1.04
Total information technology			415,870,347	61.01
Materials				
<i>Materials</i>				
142,361	JPY	Shin-Etsu Chemical Co. Ltd.	5,737,108	0.84
Total materials			5,737,108	0.84
Total common stocks			679,964,788	99.76
Total transferable securities admitted to an official stock exchange listing			679,964,788	99.76
Total investments in securities			679,964,788	99.76

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asia Technology Fund (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments

Forward foreign exchange contracts

Hedged classes forwards

Maturity date	Amount bought		Amount sold		Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class A SGD (hedged)							
30/04/2026	SGD	35,265	USD	27,621	State Street Bank	(232)	(0.00)
30/04/2026	USD	1,511	SGD	1,939	State Street Bank	5	0.00
Total class A SGD (hedged)						(227)	(0.00)
Class D EUR (hedged)							
30/04/2026	EUR	14,588,922	USD	16,918,440	State Street Bank	(86,669)	(0.01)
30/04/2026	EUR	131,181	USD	150,614	State Street Bank	735	0.00
30/04/2026	USD	699,722	EUR	606,385	State Street Bank	113	0.00
30/04/2026	USD	104,244	EUR	90,798	State Street Bank	(513)	(0.00)
Total class D EUR (hedged)						(86,334)	(0.01)
Class D JPY (hedged)							
30/04/2026	JPY	4,283,425	USD	27,039	State Street Bank	(50)	(0.00)
30/04/2026	JPY	155,441	USD	976	State Street Bank	3	0.00
30/04/2026	USD	192	JPY	30,393	State Street Bank	-	0.00
30/04/2026	USD	1,163	JPY	185,799	State Street Bank	(7)	(0.00)
Total class D JPY (hedged)						(54)	(0.00)
Class D RMB (hedged)							
30/04/2026	CNH	70,177,605	USD	10,201,861	State Street Bank	(20,898)	(0.00)
30/04/2026	CNH	2,570,763	USD	372,479	State Street Bank	472	0.00
30/04/2026	USD	19,260	CNH	132,497	State Street Bank	38	0.00
30/04/2026	USD	439,028	CNH	3,029,892	State Street Bank	(531)	(0.00)
Total class D RMB (hedged)						(20,919)	(0.00)
Class D SGD (hedged)							
30/04/2026	SGD	12,646,857	USD	9,905,180	State Street Bank	(82,959)	(0.01)
30/04/2026	USD	530,491	SGD	680,657	State Street Bank	1,857	0.00
Total class D SGD (hedged)						(81,102)	(0.01)
Class N GBP (hedged)							
30/04/2026	GBP	6,244,991	USD	8,356,013	State Street Bank	(121,060)	(0.02)
30/04/2026	USD	439,864	GBP	330,562	State Street Bank	3,969	0.00
Total class N GBP (hedged)						(117,091)	(0.02)
Total hedge classes forwards						(305,727)	(0.04)
Unrealised appreciation on forward foreign exchange contracts						7,192	0.00
Unrealised depreciation on forward foreign exchange contracts						(312,919)	(0.04)
Total forward foreign exchange contracts						(305,727)	(0.04)
Net other assets/(liabilities)						1,965,918	0.28
Total net assets						681,624,979	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) III SICAV

Wellington Asia Technology Fund (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
Semiconductors, semiconductor equipment	39.04
Technology hardware & equipment	19.47
Media & entertainment	14.17
Retailing	8.84
Capital goods	4.59
Health care equipment & services	2.63
Transportation	2.61
Software & services	2.50
Consumer services	1.22
Consumer durables & apparel	1.17
Commercial & professional services	1.15
Diversified financials	1.10
Materials	0.84
Telecommunication services	0.43
Total investments	99.76
Other assets/(liabilities)	0.24
Total net assets	100.00
<u>Country</u>	<u>% net assets</u>
Japan	33.13
Taiwan	24.12
China	21.12
South Korea	15.42
Singapore	1.99
United States	1.65
Netherlands	1.60
India	0.73
Total investments	99.76
Other assets/(liabilities)	0.24
Total net assets	100.00

Investment Objective and Policy

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

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI All Country Asia Ex Japan Index (the "Index") primarily through investment in companies listed or operating in the Asia ex Japan region.

The Investment Manager will actively manage the Fund, taking an unconstrained approach which invests in companies across the capitalisation spectrum in developed and emerging markets in the Asia ex Japan region, focusing on the identification of undervalued high-quality businesses. The Fund is constructed on a bottom-up, company-specific basis and investment decisions are based on considerations of both upside return and downside risk. Sector and country allocations are an outcome of the stock selection process. This evaluation includes assessments of financial strength, management credibility and corporate governance track record.

The Index serves as a reference benchmark for performance comparison purposes. Whilst Fund securities may be components of the Index, the Index is not considered during portfolio construction, and the Investment Manager will not manage the extent to which Fund securities differ from the Index. The Index is designed to measure large- and mid-cap equity market performance across Asian markets (excluding Japan).

The Fund will invest primarily in equity securities of companies with market caps in excess of USD500 million, including common stocks, depository receipts (such as ADRs, GDRs and European Depositary Receipts). The Fund may also invest in shares of closed ended REITs and the exposure of the Fund to REITs will not exceed 20% of the net asset value of the Fund. The Fund will invest primarily in companies domiciled in countries in the Asia ex Japan region, however typically up to 15% of the Fund may be invested in companies domiciled outside of the Asia ex Japan region. The Fund may invest in China A Shares traded via Stock Connect (see also "Risks linked with dealing in securities in China via Stock Connect"), with an expected maximum of 35% of the net asset value of the Fund.

The Fund may also invest in other securities including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law, and cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions or other exceptional circumstances), all as deemed by the Investment Manager to be consistent with the investment discipline. No more than 5% of the net asset value of the Fund will be invested in non-listed and non-traded collective investment schemes. Generally, less than 10% of the net asset value of the Fund will be held in cash and cash equivalents.

The Fund may buy and sell exchange-traded and over-the-counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The Fund is denominated in US Dollars.

The Sustainability Risks that are most frequently relevant to the investment process of this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)

Social

- a. Internal Social Factors
 - (i) Child & Forced Labour
 - (ii) Human Rights
- b. External Social Factors
 - (i) Social Controversy

Governance

- a. Corporate management practices
 - (i) Inadequate external or internal audit

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asian Opportunities Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Investment Objective and Policy (continued)

Further details on the Sustainability Risks listed above 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 described in the Fund's Prospectus.

The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

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 Prospectus.

Performance

The Fund launched on May 23, 2025, as a result of a merger with Wellington Asian Opportunities Fund, a Fund of Wellington Management Funds (Luxembourg) (the "Merging Fund"). The Merging Fund transferred its net assets to the Fund. The merger exchange ratio applied was 1:1 to all of the share classes involved. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)			Inception Date	Inception date of the merging share classes*
	3 Mths	6 Mths	Since Inception*		
Class D USD	(0.64%)	3.21%	4.67%	May 23, 2025	July 23, 2018
MSCI All Country Asia ex Japan Index	(1.18%)	3.06%	6.14%		
Class N USD	(0.43%)	3.67%	5.61%	May 23, 2025	July 23, 2018
MSCI All Country Asia ex Japan Index	(1.18%)	3.06%	6.14%		
Class S USD	(0.38%)	3.76%	7.33%	May 23, 2025	December 20, 2010
MSCI All Country Asia ex Japan Index	(1.18%)	3.06%	5.60%		
Class DL EUR	1.08%	4.85%	6.16%	May 23, 2025	March 12, 2020
MSCI All Country Asia ex Japan Index EUR	0.73%	5.10%	8.93%		
Class N EUR	1.50%	5.72%	7.96%	May 23, 2025	December 06, 2018
MSCI All Country Asia ex Japan Index EUR	0.73%	5.10%	7.61%		
Class S EUR	1.54%	5.82%	4.27%	May 23, 2025	February 19, 2020
MSCI All Country Asia ex Japan Index EUR	0.73%	5.10%	5.54%		
Class N GBP	1.56%	5.83%	7.53%	May 23, 2025	January 09, 2019
MSCI All Country Asia ex Japan Index GBP	0.79%	5.21%	7.30%		
Class T JPY	1.34%	12.28%	14.50%	May 23, 2025	March 18, 2016
MSCI All Country Asia ex Japan Index JPY	0.30%	11.02%	12.24%		
Class A USD	(0.75%)	2.97%	17.54%	May 29, 2025	N/A
MSCI All Country Asia ex Japan Index	(1.18%)	3.06%	19.94%		
Class A HKD	(0.03%)	3.76%	17.54%	May 29, 2025	N/A
MSCI All Country Asia ex Japan Index HKD	(0.46%)	3.85%	19.94%		
Class A SGD (hedged)	(1.61%)	1.21%	14.42%	May 29, 2025	N/A
MSCI All Country Asia ex Japan Index**	(1.18%)	25.67%	20.71%		

Returns are net of fees and expenses.

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 Fund was launched as the result of a merger. The performance since inception represents the performance data from the inception of the share classes of the Merging Fund.

** The SGD hedged performance of the MSCI All Country Asia ex Japan Index is not available and therefore the USD performance of the benchmark is presented.

Statistical information

Fund information

Total net assets

March 31, 2026 **September 30, 2025**

202,837,453

239,411,926

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asian Opportunities Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹	March 31, 2026	September 30, 2025
Class A USD		
Total net assets	11,754	11,415
Number of shares outstanding	1,000,000	1,000,000
Net asset value per share	11.7542	11.4147
Class D USD		
Total net assets	21,827,384	22,411,246
Number of shares outstanding	1,536,788,594	1,628,488,820
Net asset value per share	14.2032	13.7620
Class N USD		
Total net assets	19,058,458	18,980,485
Number of shares outstanding	1,252,346,423	1,292,942,768
Net asset value per share	15.2182	14.6801
Class S USD		
Total net assets	108,147,978	116,160,894
Number of shares outstanding	3,670,891,744	4,091,279,621
Net asset value per share	29.4610	28.3923
Class DL EUR		
Total net assets	25,184	12,999
Number of shares outstanding	1,754,409	949,420
Net asset value per share	14.3549	13.6911
Net asset value per share in USD [†]	16.5398	16.0871
Class N EUR		
Total net assets	10,563,107	11,657,979
Number of shares outstanding	603,271,045	703,864,925
Net asset value per share	17.5097	16.5628
Net asset value per share in USD [†]	20.1747	19.4613
Class S EUR		
Total net assets	596,072	563,304
Number of shares outstanding	46,175,158	46,175,158
Net asset value per share	12.9089	12.1993
Net asset value per share in USD [†]	14.8737	14.3342
Class N GBP		
Total net assets	1,723,453	1,627,812
Number of shares outstanding	101,988,597	101,946,389
Net asset value per share	16.8985	15.9673
Net asset value per share in USD [†]	22.2840	21.4960
Class A HKD		
Total net assets	92,176	88,772
Number of shares outstanding	7,841,847	7,836,430
Net asset value per share	11.7544	11.3281
Net asset value per share in USD [†]	1.4992	1.4560
Class T JPY		
Total net assets	6,140,550,334	9,636,032,314
Number of shares outstanding	157,828,761	278,085,315
Net asset value per share	38,906.4090	34,651.3526
Net asset value per share in USD [†]	244.5560	234.6301

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asian Opportunities Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information¹ (continued)

Class A SGD (hedged)

	March 31, 2026	September 30, 2025
Total net assets	29,440	29,087
Number of shares outstanding	2,573.082	2,573.082
Net asset value per share	11.4415	11.3042
Net asset value per share in USD [†]	8.8683	8.7684

¹ All classes are accumulating and unhedged unless otherwise noted.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asian Opportunities Fund (continued)

Statement of investments

March 31, 2026

<i>Holding/ nominal</i>	<i>CCY*</i>	<i>Investment</i>	<i>Market value USD</i>	<i>% net assets</i>
Transferable securities admitted to an official stock exchange listing				
Common stocks				
Communication services				
<i>Media & entertainment</i>				
220,505	HKD	Tencent Holdings Ltd.	13,888,386	6.85
<i>Telecommunication services</i>				
141,583	INR	Bharti Airtel Ltd.	2,713,947	1.34
27,111	KRW	SK Telecom Co. Ltd.	1,379,534	0.68
Total communication services			17,981,867	8.87
Consumer discretionary				
<i>Automobiles & components</i>				
16,938	INR	Bajaj Auto Ltd.	1,600,374	0.79
146,978	CNY	BYD Co. Ltd.	2,256,412	1.11
326,116	CNY	Fuyao Glass Industry Group Co. Ltd.	2,704,024	1.33
<i>Consumer durables & apparel</i>				
19,639	INR	Amber Enterprises India Ltd.	1,391,484	0.69
218,989	HKD	ANTA Sports Products Ltd.	2,142,995	1.06
284,180	CNY	Midea Group Co. Ltd.	3,150,637	1.55
<i>Consumer services</i>				
824,117	HKD	Haidilao International Holding Ltd.	1,512,557	0.75
29,453	USD	MakeMyTrip Ltd.	1,098,303	0.54
48,137	HKD	Trip.com Group Ltd.	2,374,295	1.17
<i>Retailing</i>				
534,947	HKD	Alibaba Group Holding Ltd.	8,320,734	4.10
89,276	USD	Coupang, Inc.	1,685,531	0.83
Total consumer discretionary			28,237,346	13.92
Energy				
<i>Energy</i>				
254,801	INR	Reliance Industries Ltd.	3,700,889	1.82
Total energy			3,700,889	1.82
Financials				
<i>Banks</i>				
6,056,299	HKD	China Construction Bank Corp.	6,541,488	3.22
2,290,583	TWD	CTBC Financial Holding Co. Ltd.	3,699,428	1.82
186,586	SGD	DBS Group Holdings Ltd.	8,274,156	4.08
42,630	INR	HDFC Bank Ltd.	339,561	0.17
16,195	USD	ICICI Bank Ltd.	419,450	0.21
251,839	INR	ICICI Bank Ltd.	3,264,584	1.61
1,746,439	INR	IDFC First Bank Ltd.	1,091,747	0.54
32,292	KRW	KB Financial Group, Inc.	3,078,718	1.52
<i>Diversified financials</i>				
210,747	INR	Bajaj Finserv Ltd.	3,695,888	1.82
<i>Insurance</i>				
453,956	HKD	AIA Group Ltd.	5,000,336	2.46
543,014	HKD	China Pacific Insurance Group Co. Ltd.	2,231,445	1.10
3,144,890	HKD	People's Insurance Co. Group of China Ltd.	2,186,204	1.08
144,185	INR	SBI Life Insurance Co. Ltd.	2,733,907	1.35
Total financials			42,556,912	20.98

<i>Holding/ nominal</i>	<i>CCY*</i>	<i>Investment</i>	<i>Market value USD</i>	<i>% net assets</i>
Health care				
<i>Health care equipment & services</i>				
25,685	INR	Apollo Hospitals Enterprise Ltd.	2,038,776	1.00
<i>Pharmaceuticals, biotechnology & life sciences</i>				
249,888	CNY	Hangzhou Tigermed Consulting Co. Ltd.	1,966,278	0.97
Total health care			4,005,054	1.97
Industrials				
<i>Capital goods</i>				
55,911	CNY	Contemporary Amperex Technology Co. Ltd.	3,284,827	1.62
2,931	KRW	Hanwha Aerospace Co. Ltd.	2,428,442	1.20
28,500	HKD	Techtronic Industries Co. Ltd.	377,297	0.18
23,000	HKD	Weichai Power Co. Ltd.	81,402	0.04
<i>Transportation</i>				
669,741	USD	Grab Holdings Ltd.	2,451,252	1.21
80,704	HKD	ZTO Express Cayman, Inc.	1,982,728	0.98
Total industrials			10,605,948	5.23
Information technology				
<i>Semiconductors, semiconductor equipment</i>				
126,299	TWD	ASE Technology Holding Co. Ltd.	1,357,586	0.67
3,892	TWD	ASPEED Technology, Inc.	1,356,272	0.67
89,301	TWD	MediaTek, Inc.	4,309,526	2.13
36,391	CNY	NAURA Technology Group Co. Ltd.	2,379,442	1.17
205,872	TWD	Realtek Semiconductor Corp.	3,124,125	1.54
15,621	KRW	SK Hynix, Inc.	8,924,673	4.40
340,303	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	19,503,250	9.62
786,392	TWD	United Microelectronics Corp.	1,407,431	0.69
<i>Software & services</i>				
187,571	INR	Infosys Ltd.	2,564,760	1.26
<i>Technology hardware & equipment</i>				
26,890	TWD	Accton Technology Corp.	1,324,044	0.65
36,997	TWD	Asia Vital Components Co. Ltd.	2,430,680	1.20
27,290	TWD	Chroma ATE, Inc.	1,312,102	0.65
71,546	TWD	Delta Electronics, Inc.	3,219,805	1.59
226,403	TWD	Hon Hai Precision Industry Co. Ltd.	1,381,090	0.68
585,105	TWD	Quanta Computer, Inc.	5,233,993	2.58
135,666	KRW	Samsung Electronics Co. Ltd.	15,935,559	7.86
87,327	TWD	Unimicron Technology Corp.	1,269,771	0.62
13,137	TWD	Wiwynn Corp.	1,408,272	0.69
Total information technology			78,442,381	38.67
Materials				
<i>Materials</i>				
320,607	HKD	China Hongqiao Group Ltd.	1,449,180	0.72
8,607	KRW	LG Chem Ltd.	1,746,532	0.86
Total materials			3,195,712	1.58
Real estate				
<i>Real estate</i>				
375,116	HKD	KE Holdings, Inc.	1,845,966	0.91
230,219	INR	Lodha Developers Ltd.	1,668,910	0.82
124,288	INR	Oberoi Realty Ltd.	1,893,131	0.94

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Asian Opportunities Fund (continued)

Statement of investments (continued)

March 31, 2026

<i>Holding/ nominal</i>	<i>CCY*</i>	<i>Investment</i>	<i>Market value USD</i>	<i>% net assets</i>
Transferable securities admitted to an official stock exchange listing				
(continued)				

Common stocks (continued)

Real estate (continued)

Real estate (continued)

143,870	HKD	Sun Hung Kai Properties Ltd.	2,396,400	1.18
Total real estate			7,804,407	3.85
Total common stocks			196,530,516	96.89

Collective investment vehicle

31,619	USD	Xtrackers MSCI AC Asia ex Japan ESG Swap UCITS ETF	1,785,209	0.88
Total collective investment vehicle			1,785,209	0.88

Total transferable securities admitted to an official stock exchange listing			198,315,725	97.77

Total investments in securities			198,315,725	97.77

Financial derivative instruments

Forward foreign exchange contracts

Hedged classes forwards

<i>Maturity date</i>		<i>Amount bought</i>		<i>Amount sold</i>	<i>Counterparty</i>	<i>Unrealised appreciation/ (depreciation) USD</i>	<i>% net assets</i>
Class A SGD (hedged)							
30/04/2026	SGD	31,174	USD	24,420	State Street Bank	(209)	(0.00)
30/04/2026	USD	1,246	SGD	1,598	State Street Bank	5	0.00
Total class A SGD (hedged)						(204)	(0.00)
Total hedge classes forwards						(204)	(0.00)
Unrealised appreciation on forward foreign exchange contracts						5	0.00
Unrealised depreciation on forward foreign exchange contracts						(209)	(0.00)
Total forward foreign exchange contracts						(204)	(0.00)
Net other assets/(liabilities)						4,521,932	2.23
Total net assets						202,837,453	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) III SICAV

Wellington Asian Opportunities Fund (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
Semiconductors, semiconductor equipment	20.89
Technology hardware & equipment	16.52
Banks	13.17
Media & entertainment	6.85
Insurance	5.99
Retailing	4.93
Real estate	3.85
Consumer durables & apparel	3.30
Automobiles & components	3.23
Capital goods	3.04
Consumer services	2.46
Transportation	2.19
Telecommunication services	2.02
Energy	1.82
Diversified financials	1.82
Materials	1.58
Software & services	1.26
Health care equipment & services	1.00
Pharmaceuticals, biotechnology & life sciences	0.97
Collective investment vehicle	0.88
Total investments	97.77
Other assets/(liabilities)	2.23
Total net assets	100.00
<u>Country</u>	<u>% net assets</u>
China	29.73
Taiwan	25.80
South Korea	17.35
India	14.90
Singapore	5.29
Hong Kong	3.82
Luxembourg	0.88
Total investments	97.77
Other assets/(liabilities)	2.23
Total net assets	100.00

Investment Objective and Policy

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

The investment objective of the Fund is to seek long-term total returns, with a secondary focus on regular income by primarily investing either directly or indirectly, in assets across a broadly diversified portfolio of credit instruments issued globally.

The Fund will aim to declare a distribution of between 4%-6% of the Fund's net asset value in USD on an annual basis, dependent on market conditions, however this is not guaranteed. Income will be declared and paid as described in the section of the Prospectus entitled Distribution Policy and, where there is insufficient income in a given month, may be distributed before the deduction of fees and expenses and/or include capital distributions, so in order to deliver a regular income the potential for capital growth may be reduced and capital may be eroded in the long term.

The Fund will invest primarily in higher yielding sectors of the credit market, such as emerging market debt, high yield debt, but may also invest in other debt obligations deemed to be consistent with the investment objectives of the Fund. The securities the Fund may invest in include, but are not limited to, securities issued by corporate, governmental (including municipal and agency) and supranational entities located around the world; mortgage securities (including CMOs and CMBS); agency mortgage-backed securities; asset-backed securities; inflation-linked bonds; credit-linked notes and structured notes; repurchase and reverse repurchase agreements; preferred securities; real estate investment trust (the "REIT") debt; convertible bonds; fixed income exchange traded funds (the "ETFs"); and short term instruments including cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions or other exceptional circumstances). Further, the Fund may invest in non-US Dollar denominated debt, unsecured debt, and subordinated debt (including Contingent Convertible and Contingent Capital Securities ("CoCos") as defined in the Glossary, but any such exposures will not in aggregate exceed 15% of the net asset value of the Fund).

The Fund may purchase or receive equity or equity-related securities in connection with a restructuring or workout of a prior or existing fixed income investment. These include common stock, inclusive of public and private equity, preferred stock or securities that may be converted into or exchanged for common stock, known as convertible securities, like rights and warrants. The Fund may also hold private placements, including those issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended)), and other restricted securities which contain commitments to register to trade publicly within 12 months or the liquidity of which is deemed appropriate by the Investment Manager and consistent with the Fund's investment objective.

The Fund may also invest in other securities, including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law, all as deemed by the Investment Manager to be consistent with the investment discipline. The Fund may invest up to 10% of net assets in securities traded in China via Bond Connect (see also "Risks linked with dealing in securities in China via Bond Connect").

The Fund may buy and sell exchange-traded and over-the-counter financial derivative instruments ("FDIs"), including interest rate, credit, index, and currency futures; currency, interest rate, total rate of return, and credit default swaps; currency, bond, and swap options; deliverable and non-deliverable currency forward contracts; warrants; "to-be announced" ("TBA") securities qualifying as Transferable Securities in compliance with Luxembourg law; and other derivative instruments, and may hold outright short positions via derivative instruments for hedging purposes and otherwise in pursuit of the Fund's investment objective and policy.

The Fund is denominated in US Dollars.

The Sustainability Risks that are most frequently relevant to the investment process of this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)
- b. Scarcity of Natural Resources & Biodiversity
- c. Pollution & waste

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Investment Objective and Policy (continued)

Social

- a. Internal Social Factors
 - (i) Child & Forced Labour
 - (ii) Human Rights
- b. External Social Factors
 - (i) Social Controversy

Governance

- a. Lack of diversity at board or governing body level
- b. Corporate management practices
 - (i) Inadequate external or internal audit
- c. The absence of appropriate and effective safeguards for employment related risks
 - (i) Workplace accident prevention policy

Further details on the Sustainability Risks listed above 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 described in the Fund's Prospectus.

The global exposure for this Fund, general through the use of FDIs, is calculated and monitored using the commitment method with an exposure limit of 100% for the Fund's net asset value.

The Fund may borrow at any time for the account of the Fund and may charge the assets of the Fund as security for any such borrowing, provided that such borrowing is only for temporary purposes such as securities settlement or meeting a redemption, and not for leverage and subject to the borrowing limit below.

Without prejudice to the powers of the Fund to invest in Transferable Securities, the Fund may not lend to, or act as guarantor on behalf of, third parties. The Fund may acquire debt securities and securities which are not fully paid.

The borrowing limit is 10% of the Fund's net asset value.

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 Prospectus.

Performance

The Wellington Credit Income Fund launched on March 31, 2021. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)					
	Periods ended March 31, 2026					
	3 Mths	6 Mths	1 Year	3 Years	Since Inception	Inception Date
Class D USD M4 (distributing)	(1.02%)	0.73%	6.58%	7.68%	1.76%	March 31, 2021
Class N USD M4 (distributing)	(0.90%)	0.98%	7.12%	8.22%	2.27%	March 31, 2021
Class S USD M4 (distributing)	(0.86%)	1.05%	7.26%	8.38%	2.43%	March 31, 2021
Class N GBP M4 (hedged-distributing)	(0.94%)	0.90%	6.80%	7.71%	1.54%	March 31, 2021
Class D EUR M4 (hedged-distributing)	(1.53%)	(0.35%)	4.16%	5.50%	(0.65%)	June 10, 2021
Class A USD M4 (distributing)	(1.07%)	0.63%	6.37%	7.48%	1.17%	August 31, 2021
Class A HKD M4 (distributing)	(0.35%)	1.40%	7.19%	7.42%	1.34%	August 31, 2021
Class A SGD M4 (hedged-distributing)	(1.76%)	(0.88%)	3.36%	5.05%	(0.58%)	August 31, 2021
Class A AUD M4 (hedged-distributing)	(1.13%)	0.43%	5.59%	6.21%	2.99%	April 14, 2022
Class A GBP M4 (hedged-distributing)	(1.11%)	0.55%	6.04%	6.96%	3.56%	April 14, 2022
Class A JPY M4 (hedged-distributing)	(1.87%)	(1.14%)	2.51%	N/A	2.50%	July 31, 2023
Class D USD	(1.02%)	0.73%	6.58%	N/A	7.54%	February 14, 2024
Class DL USD M4 (distributing)	(1.17%)	0.43%	5.94%	N/A	6.57%	May 16, 2024
Class DL EUR (hedged)	(1.68%)	(0.64%)	3.53%	N/A	4.22%	June 21, 2024
Class E GBP M4 (hedged-distributing)	(0.91%)	1.00%	7.04%	N/A	6.14%	August 28, 2024
Class S GBP M4 (hedged-distributing)	(0.94%)	0.96%	6.93%	N/A	6.01%	August 28, 2024
Class A RMB M4 (hedged-distributing)	(1.62%)	(0.53%)	3.52%	N/A	4.14%	January 14, 2025

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Performance (continued)

	Total Returns (%)					
	Periods ended March 31, 2026					
	3 Mths	6 Mths	1 Year	3 Years	Since Inception	Inception Date
Class A CAD M4 (hedged-distributing)	(1.47%)	(0.25%)	4.52%	N/A	4.08%	January 29, 2025
Class E USD M4 (distributing)	(0.84%)	1.08%	N/A	N/A	3.03%	August 21, 2025
Class E EUR M4 (hedged-distributing)	(1.32%)	0.05%	N/A	N/A	1.71%	August 21, 2025
Class N EUR M4 (hedged-distributing)	(1.41%)	(0.08%)	N/A	N/A	1.55%	August 21, 2025
Class A USD	(1.07%)	0.61%	N/A	N/A	0.69%	September 25, 2025

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.

Statistical information

Fund information	March 31, 2026	September 30, 2025	September 30, 2024
Total net assets	490,443,906	331,292,093	114,007,146
Share class information ¹	March 31, 2026	September 30, 2025	September 30, 2024
Class A USD			
Total net assets	10,468	10,007	-
Number of shares outstanding	1,039,640	1,000,000	-
Net asset value per share	10.0687	10.0074	-
Class A USD M4 (distributing)			
Total net assets	187,943,591	121,085,471	52,589,183
Number of shares outstanding	23,279,495.075	14,610,730.739	6,337,858.606
Net asset value per share	8.0734	8.2874	8.2976
Class D USD			
Total net assets	26,464,507	5,690,774	13,018
Number of shares outstanding	2,267,482.458	491,148.666	1,200,000
Net asset value per share	11.6713	11.5867	10.8487
Class D USD M4 (distributing)			
Total net assets	33,897,916	19,143,566	103,072
Number of shares outstanding	4,073,689.284	2,243,450.137	12,088.730
Net asset value per share	8.3212	8.5331	8.5263
Class DL USD M4 (distributing)			
Total net assets	507,086	528,095	224,841
Number of shares outstanding	50,955.248	51,588.000	21,849.554
Net asset value per share	9.9516	10.2368	10.2904
Class E USD M4 (distributing)			
Total net assets	10,546	10,137	-
Number of shares outstanding	1,068.914	1,005.440	-
Net asset value per share	9.8663	10.0826	-
Class N USD M4 (distributing)			
Total net assets	6,415,486	3,364,422	152,006
Number of shares outstanding	751,356.986	385,240.424	17,510.121
Net asset value per share	8.5385	8.7333	8.6810

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025	September 30, 2024
Class S USD M4 (distributing)			
Total net assets	5,219,578	5,334,798	25,813,395
Number of shares outstanding	606,648,866	606,648,866	2,956,887,496
Net asset value per share	8.6040	8.7939	8.7299
Class A AUD M4 (hedged-distributing)			
Total net assets	18,931,550	20,511,715	10,494,839
Number of shares outstanding	2,071,317,077	2,186,420,347	1,113,304,039
Net asset value per share	9.1399	9.3814	9.4268
Net asset value per share in USD [†]	6.2599	6.2175	6.5398
Class A CAD M4 (hedged-distributing)			
Total net assets	7,378,876	6,863,098	-
Number of shares outstanding	748,956,803	678,664,990	-
Net asset value per share	9.8522	10.1126	-
Net asset value per share in USD [†]	7.0597	7.2680	-
Class D EUR M4 (hedged-distributing)			
Total net assets	5,580,787	2,123,375	15,209
Number of shares outstanding	687,079,060	255,039,834	1,822,965
Net asset value per share	8.1225	8.3257	8.3430
Net asset value per share in USD [†]	9.3587	9.7826	9.3112
Class DL EUR (hedged)			
Total net assets	3,432,596	1,811,827	310,117
Number of shares outstanding	318,996,931	167,290,286	29,774,733
Net asset value per share	10.7606	10.8304	10.4154
Net asset value per share in USD [†]	12.3984	12.7258	11.6242
Class E EUR M4 (hedged-distributing)			
Total net assets	73,516	17,436	-
Number of shares outstanding	7,432,425	1,726,714	-
Net asset value per share	9.8913	10.0980	-
Net asset value per share in USD [†]	11.3967	11.8652	-
Class N EUR M4 (hedged-distributing)			
Total net assets	49,793	17,432	-
Number of shares outstanding	5,042,047	1,726,715	-
Net asset value per share	9.8755	10.0953	-
Net asset value per share in USD [†]	11.3786	11.8620	-
Class A GBP M4 (hedged-distributing)			
Total net assets	6,652,269	6,076,161	721,516
Number of shares outstanding	726,136,856	646,059,530	76,429,959
Net asset value per share	9.1612	9.4050	9.4402
Net asset value per share in USD [†]	12.0808	12.6614	12.6626
Class E GBP (hedged)²			
Total net assets	-	16,468	15,337
Number of shares outstanding	-	1,512,756	1,512,756
Net asset value per share	-	10.8863	10.1387
Net asset value per share in USD [†]	-	14.6557	13.5995
Class E GBP M4 (hedged-distributing)			
Total net assets	127,155	66,391	15,258
Number of shares outstanding	12,876,009	6,579,060	1,520,663
Net asset value per share	9.8753	10.0913	10.0340
Net asset value per share in USD [†]	13.0226	13.5854	13.4591

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025	September 30, 2024
Class N GBP M4 (hedged-distributing)			
Total net assets	142,678	15,418	14,403
Number of shares outstanding	16,965,654	1,792,228	1,679,883
Net asset value per share	8.4098	8.6029	8.5736
Net asset value per share in USD [†]	11.0900	11.5816	11.5002
Class S GBP M4 (hedged-distributing)			
Total net assets	35,372,100	46,473,437	15,257
Number of shares outstanding	3,589,156,005	4,612,406,005	1,520,663
Net asset value per share	9.8553	10.0757	10.0331
Net asset value per share in USD [†]	12.9961	13.5645	13.4579
Class A HKD M4 (distributing)			
Total net assets	1,053,469,322	601,661,368	195,433,677
Number of shares outstanding	129,476,361,689	72,593,687,036	23,591,755,950
Net asset value per share	8.1364	8.2881	8.2840
Net asset value per share in USD [†]	1.0378	1.0653	1.0665
Class D HKD M4 (distributing)³			
Total net assets	-	83,718	78,298
Number of shares outstanding	-	9,811,619	9,195,530
Net asset value per share	-	8.5326	8.5148
Net asset value per share in USD [†]	-	1.0967	1.0962
Class A JPY M4 (hedged-distributing)			
Total net assets	499,907,468	289,665,093	65,938,011
Number of shares outstanding	48,435,502	27,385,056	6,252,501
Net asset value per share	10,321.0961	10,577.4877	10,545.8618
Net asset value per share in USD [†]	64.8758	71.6219	73.7267
Class A RMB M4 (hedged-distributing)			
Total net assets	36,954,944	8,182,257	-
Number of shares outstanding	3,720,643,304	803,913,505	-
Net asset value per share	9.9324	10.1780	-
Net asset value per share in USD [†]	1.4381	1.4280	-
Class A SGD M4 (hedged-distributing)			
Total net assets	3,302,656	2,069,953	1,009,748
Number of shares outstanding	420,401,773	256,285,213	124,245,545
Net asset value per share	7.8560	8.0768	8.1270
Net asset value per share in USD [†]	6.0892	6.2649	6.3393

¹ All classes are accumulating and unhedged unless otherwise noted.

² The E GBP (hedged) share class liquidated on December 15, 2025.

³ The D HKD M4 (distributing) share class liquidated on December 19, 2025.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing				
Common stocks				
Financials				
<i>Banks</i>				
200	USD	Bank of America Corp.	238,312	0.05
<i>Diversified financials</i>				
27,146	MXN	Unifin Financiera SAB de CV***	1,553	0.00
<i>Finance</i>				
6,518	USD	ARES Management Corp.	235,821	0.05
10,600	USD	Bank of America Corp.	180,200	0.04
9,380	USD	Brighthouse Financial, Inc.	112,560	0.02
6,425	USD	Capital One Financial Corp.	119,826	0.03
10,088	USD	Capital One Financial Corp.	158,079	0.03
17,108	USD	Citigroup, Inc.	421,712	0.09
24,450	USD	Citizens Financial Group, Inc.	607,827	0.12
9,495	USD	Corebridge Financial, Inc.	216,201	0.04
19,700	USD	Enstar Group Ltd.	432,612	0.09
10,125	USD	JPMorgan Chase & Co.	177,188	0.04
6,925	USD	Morgan Stanley	118,902	0.02
18,955	USD	Morgan Stanley	478,424	0.10
23,983	USD	Synchrony Financial	603,892	0.12
Total financials			4,103,109	0.84
Health care				
<i>Health care equipment & services</i>				
7	USD	Becton Dickinson & Co.	1,101	0.00
Total health care			1,101	0.00
Industrials				
<i>Industrials</i>				
17,500	USD	Oracle Corp.	787,675	0.16
16,997	USD	T-Mobile USA, Inc.	361,186	0.07
11,273	USD	T-Mobile USA, Inc.	240,115	0.05
Total industrials			1,388,976	0.28
Total common stocks			5,493,186	1.12
Fixed income securities				
Corporate bonds				
<i>Electric</i>				
635,000	USD	ADM Elektrik Dagitim AS 9.50% 05/02/2031	604,247	0.12
<i>Finance</i>				
200,000	EUR	Abanca Corp. Bancaria SA 6.13% 19/09/2031 ^{(i),(ii)}	229,009	0.05
200,000	EUR	AIB Group PLC 6.00% 14/07/2031 ^{(i),(ii)}	229,848	0.05
400,000	EUR	AL Sydbank 3.63% 05/03/2030 ⁽ⁱ⁾	460,548	0.09
300,000	GBP	Aldermore Group PLC 6.00% 01/10/2035 ⁽ⁱ⁾	388,750	0.08
372,000	USD	American Express Co. 3.55% 15/09/2026 ^{(i),(ii)}	367,819	0.08
217,000	USD	American National Group, Inc. 7.00% 01/12/2055 ⁽ⁱ⁾	205,551	0.04
100,000	EUR	Argenta Spaarbank NV 3.75% 02/02/2034 ⁽ⁱ⁾	111,753	0.02
1,275,000	EUR	Banca Transilvania SA 7.13% 27/11/2030 ^{(i),(ii)}	1,470,583	0.30
400,000	USD	Banco Santander SA 4.55% 06/11/2030	394,444	0.08

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Corporate bonds (continued)				
<i>Finance (continued)</i>				
4,750,000	USD	Bank of America Corp. 4.62% 09/05/2029 ⁽ⁱ⁾	4,772,087	0.97
200,000	EUR	Bank of Cyprus Holdings PLC 11.88% 21/06/2028 ^{(i),(ii)}	262,683	0.05
225,000	EUR	Bank of Ireland Group PLC 3.88% 02/04/2034 ⁽ⁱ⁾	257,806	0.05
200,000	GBP	Barclays PLC 8.88% 15/09/2027 ^{(i),(ii)}	271,259	0.06
225,000	EUR	Barclays PLC 6.13% 15/12/2035 ^{(i),(ii)}	247,932	0.05
200,000	EUR	BAWAG Group AG 7.25% 18/09/2029 ^{(i),(ii)}	237,517	0.05
473,000	USD	BBVA Mexico SA Institucion De Banca Multiple Grupo Financiero BBVA Mexico 8.45% 29/06/2038 ⁽ⁱ⁾	507,706	0.10
100,000	EUR	BNP Paribas Cardif SA 6.00% 07/11/2035 ^{(i),(ii)}	111,644	0.02
200,000	EUR	BPCE SA 3.38% 19/12/2031 ⁽ⁱ⁾	225,329	0.05
100,000	EUR	BPCE SA 4.00% 16/01/2037 ⁽ⁱ⁾	112,462	0.02
450,000	EUR	BPER Banca SpA 5.88% 19/03/2031 ^{(i),(ii)}	499,710	0.10
200,000	EUR	CCF Holding SAS 9.25% 12/06/2029 ^{(i),(ii)}	249,686	0.05
4,000,000	HKD	China Pacific Insurance Group Co. Ltd. zero coupon 18/09/2030	518,635	0.11
234,000	USD	Citigroup, Inc. 7.63% 15/11/2028 ^{(i),(ii)}	242,246	0.05
4,700,000	USD	Citigroup, Inc. 4.79% 04/03/2029 ⁽ⁱ⁾	4,725,380	0.96
418,000	USD	Citigroup, Inc. 7.20% 15/05/2029 ^{(i),(ii)}	423,739	0.09
394,000	USD	Citigroup, Inc. 6.63% 15/02/2031 ^{(i),(ii)}	394,225	0.08
73,000	USD	Corebridge Financial, Inc. 6.88% 15/12/2052 ⁽ⁱ⁾	73,858	0.02
225,000	EUR	CrediaBank SA 9.38% 31/01/2031 ^{(i),(ii)}	270,973	0.06
200,000	EUR	Credit Mutuel Home Loan SFH SA 3.00% 29/07/2032	226,827	0.05
200,000	EUR	Deutsche Bank AG 10.00% 01/12/2027 ^{(i),(ii)}	245,787	0.05
200,000	EUR	Eurobank SA 6.25% 10/11/2033 ^{(i),(ii)}	219,819	0.04
848,000	USD	General Motors Financial Co., Inc. 5.70% 30/09/2030 ^{(i),(ii)}	833,109	0.17
435,000	USD	Global Payments, Inc. 1.50% 01/03/2031	382,909	0.08
1,225,000	USD	GLP Pte. Ltd. 4.50% 17/05/2026 ^{(i),(ii)}	618,985	0.13
555,000	USD	GLP Pte. Ltd. 4.60% 29/06/2027 ^{(i),(ii)}	258,075	0.05
373,000	USD	Goldman Sachs Group, Inc. 3.65% 10/08/2026 ^{(i),(ii)}	369,755	0.08
4,850,000	USD	Goldman Sachs Group, Inc. 4.15% 21/01/2029 ⁽ⁱ⁾	4,818,863	0.98
116,000	USD	Goldman Sachs Group, Inc. 7.50% 10/02/2029 ^{(i),(ii)}	121,091	0.02
1,234,000	USD	Golomt Bank 11.00% 20/05/2027	1,250,597	0.26
692,000	USD	HA Sustainable Infrastructure Capital, Inc. 8.00% 01/06/2056 ⁽ⁱ⁾	716,435	0.15
490,000	USD	HA Sustainable Infrastructure Capital, Inc. 7.13% 15/11/2056 ⁽ⁱ⁾	488,167	0.10
15,000	USD	HSB Group, Inc. 4.84% 15/07/2027 ⁽ⁱ⁾	14,698	0.00
600,000	USD	HSBC Holdings PLC 6.75% 24/03/2031 ^{(i),(ii)}	594,000	0.12
400,000	USD	HSBC Holdings PLC 4.62% 06/11/2031 ⁽ⁱ⁾	394,816	0.08
751,000	USD	HSBC Holdings PLC 5.28% 10/03/2037 ⁽ⁱ⁾	737,670	0.15
745,000	USD	Huntington Bancshares, Inc. 4.45% 15/10/2027 ^{(i),(ii)}	731,620	0.15
200,000	EUR	Ibercaja Banco SA 9.13% 25/01/2028 ^{(i),(ii)}	246,838	0.05
560,000	EUR	IMA Industria Macchine Automatiche SpA 3.75% 15/01/2028	635,289	0.13

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets	Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					Industrials				
Corporate bonds (continued)					750,000	EUR	888 Acquisitions Ltd. 7.52% 15/07/2028 ⁽ⁱ⁾	824,114	0.17
<i>Finance (continued)</i>					870,000	EUR	888 Acquisitions Ltd. 8.00% 30/09/2031	888,409	0.18
200,000	EUR	Intesa Sanpaolo SpA 6.38% 26/05/2033 ^{(i),(ii)}	231,435	0.05	2,197,000	USD	Africell Holding Ltd. 10.50% 23/10/2029	2,189,036	0.45
490,000	USD	Ittihad International II Ltd. 7.38% 13/11/2030	493,724	0.10	852,000	USD	Air Lease Corp. 4.13% 15/12/2026 ^{(i),(ii)}	829,797	0.17
4,760,000	USD	JPMorgan Chase & Co. 4.92% 24/01/2029 ⁽ⁱ⁾	4,804,792	0.98	175,193	EUR	Altice France SA 7.25% 01/11/2029	200,667	0.04
325,000	EUR	Jyske Bank AS 3.50% 19/11/2031 ⁽ⁱ⁾	369,642	0.08	175,193	EUR	Altice France SA 5.50% 15/10/2031	193,089	0.04
466,000	USD	Lincoln National Corp. 9.25% 01/12/2027 ^{(i),(ii)}	486,322	0.10	445,382	EUR	Altice France SA 5.38% 15/04/2032	488,444	0.10
275,000	GBP	Metro Bank Holdings PLC 12.00% 30/04/2029 ⁽ⁱ⁾	408,593	0.08	300,000	EUR	Ardagh Group SA 12.00% 01/12/2030	288,775	0.06
600,000	GBP	Metro Bank Holdings PLC 13.88% 26/03/2030 ^{(i),(ii)}	903,454	0.18	287,000	USD	Bell Telephone Co. of Canada or Bell Canada 7.00% 15/09/2055 ⁽ⁱ⁾	293,090	0.06
600,000	EUR	Mitsubishi UFJ Investor Services & Banking Luxembourg SA 6.53% 15/12/2050 ⁽ⁱ⁾	444,346	0.09	305,000	GBP	Bellis Acquisition Co. PLC 8.13% 14/05/2030	372,730	0.08
4,800,000	USD	Morgan Stanley 4.13% 18/10/2029 ⁽ⁱ⁾	4,746,432	0.97	1,620,000	EUR	Bellis Acquisition Co. PLC 8.00% 01/07/2031	1,765,433	0.36
1,615,000	USD	Muangthai Capital PCL 7.55% 21/07/2030	1,603,392	0.33	400,000	EUR	Bertrand Franchise Finance SAS 5.78% 18/07/2030 ⁽ⁱ⁾	450,031	0.09
200,000	USD	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 5.88% 23/05/2042 ⁽ⁱ⁾	204,768	0.04	1,068,000	USD	Biocon Biologics Global PLC 6.67% 09/10/2029	1,057,053	0.22
555,000	USD	Muthoot Finance Ltd. 7.13% 14/02/2028	558,816	0.11	255,000	USD	Bridgebio Pharma, Inc. 1.75% 01/03/2031	433,023	0.09
605,000	USD	Muthoot Finance Ltd. 6.38% 23/04/2029	602,157	0.12	1,030,000	USD	Cemex SAB de CV 7.20% 10/06/2030 ^{(i),(ii)}	1,047,632	0.21
100,000	EUR	Mutuelle Epargne Retraite Prevoyance Carac 4.38% 05/02/2046 ⁽ⁱ⁾	112,254	0.02	1,118,000	USD	Central American Bottling Corp./CBC Bottling Holdco SL/Beliv Holdco SL 5.25% 27/04/2029	1,095,025	0.22
235,000	GBP	Nationwide Building Society 7.88% 20/12/2031 ^{(i),(ii)}	312,060	0.06	1,200,000	USD	Datadog, Inc. zero coupon 01/12/2029	1,163,364	0.24
1,400,000	EUR	Nova Ljubljanska Banka DD 6.50% 26/11/2030 ^{(i),(ii)}	1,625,492	0.33	1,320,000	EUR	Eastern European Electric Co. BV 6.50% 15/05/2030	1,557,025	0.32
200,000	EUR	Piraeus Bank SA 6.75% 30/12/2030 ^{(i),(ii)}	231,528	0.05	741,000	USD	Enphase Energy, Inc. zero coupon 01/03/2028	663,284	0.14
225,000	EUR	Piraeus Bank SA 3.38% 02/12/2031 ⁽ⁱ⁾	253,814	0.05	330,000	EUR	Eolo SpA 4.88% 21/10/2028	312,808	0.06
462,000	USD	Prudential Financial, Inc. 3.70% 01/10/2050 ⁽ⁱ⁾	420,147	0.09	491,000	USD	FS Luxembourg SARL 8.63% 25/06/2033	485,795	0.10
600,000	USD	Qiagen NV 2.50% 10/09/2031	617,838	0.13	1,050,000	USD	Globe Telecom, Inc. 4.20% 02/08/2026 ^{(i),(ii)}	1,045,448	0.21
200,000	USD	SCOR SE 5.25% 13/03/2029 ^{(i),(ii)}	187,362	0.04	585,000	EUR	Grifols SA 3.88% 15/10/2028	660,482	0.13
755,000	USD	Silk Road Group Holding LLC 7.50% 15/09/2030	756,887	0.15	700,000	EUR	Grifols SA 7.50% 01/05/2030	835,374	0.17
200,000	EUR	Societe Generale SA 1.11% 17/07/2031 ⁽ⁱ⁾	203,598	0.04	910,000	USD	Grupo Televisa SAB 5.00% 13/05/2045	567,385	0.12
100,000	EUR	Societe Generale SA 6.13% 17/03/2032 ^{(i),(ii)}	113,039	0.02	515,000	USD	Grupo Televisa SAB 6.13% 31/01/2046	368,354	0.08
200,000	EUR	Sogecap SA 6.25% 08/07/2035 ^{(i),(ii)}	225,276	0.04	95,000	USD	Guardant Health, Inc. 1.25% 15/02/2031	159,993	0.03
651,000	USD	Toronto-Dominion Bank 8.13% 31/10/2082 ⁽ⁱ⁾	671,721	0.14	820,000	USD	Guidewire Software, Inc. 1.25% 01/11/2029	818,827	0.17
1,050,000	USD	Trade & Development Bank of Mongolia LLC 8.50% 23/12/2027	1,032,556	0.21	780,000	USD	HTA Group Ltd. 7.50% 04/06/2029	793,650	0.16
200,000	EUR	Unicaja Banco SA 4.88% 28/11/2026 ^{(i),(ii)}	230,449	0.05	260,000	USD	HTA Group Ltd. 6.75% 01/04/2031	257,400	0.05
200,000	EUR	Unicaja Banco SA 0.25% 25/09/2029	209,207	0.04	1,670,000	USD	IHS Holding Ltd. 6.25% 29/11/2028	1,660,155	0.34
410,000	EUR	Unipol Assicurazioni SpA 6.00% 21/07/2035 ^{(i),(ii)}	458,986	0.09	354,000	USD	Immunocore Holdings PLC 2.50% 01/02/2030	319,149	0.06
4,800,000	USD	Wells Fargo & Co. 4.08% 15/09/2029 ⁽ⁱ⁾	4,748,976	0.97	860,000	USD	Integer Holdings Corp. 1.88% 15/03/2030	824,069	0.17
400,000	EUR	Worldline SA 5.50% 10/06/2030	394,181	0.08	464,000	USD	Ionis Pharmaceuticals, Inc. 1.75% 15/06/2028	701,225	0.14
275,000	USD	Zurich Finance Ireland Designated Activity Co. 3.00% 19/04/2051 ⁽ⁱ⁾	247,836	0.05	400,000	EUR	IPD 3 BV 5.50% 15/06/2031	434,315	0.09
					1,015,000	USD	Ivanhoe Mines Ltd. 7.88% 23/01/2030	1,030,403	0.21
					660,000	EUR	Kaixo Bondco Telecom SA 5.13% 30/09/2029	764,269	0.16

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)				
Fixed income securities (continued)				
Corporate bonds (continued)				
<i>Industrials (continued)</i>				
880,000	USD	Lantheus Holdings, Inc. 2.63% 15/12/2027	1,055,384	0.22
350,000	EUR	Lorca Telecom Bondco SA 5.75% 30/04/2029	414,816	0.08
286,000	USD	Macy's Retail Holdings LLC 5.13% 15/01/2042	214,918	0.04
1,629,000	USD	Meritage Homes Corp. 1.75% 15/05/2028	1,572,457	0.32
500,000	USD	MHP Lux SA 10.50% 28/07/2029	505,000	0.10
655,000	USD	MHP Lux SA 6.25% 19/09/2029	589,500	0.12
1,275,000	USD	Millicom International Cellular SA 4.50% 27/04/2031	1,164,202	0.24
700,000	EUR	New Immo Holding SA 3.25% 23/07/2027	792,740	0.16
200,000	EUR	Nexi SpA 2.13% 30/04/2029	218,715	0.04
1,180,000	USD	Nutanix, Inc. 0.50% 15/12/2029	1,068,809	0.22
355,000	USD	OCP SA 6.70% 01/03/2036	366,538	0.07
14,000	USD	ON Semiconductor Corp. zero coupon 01/05/2027	18,067	0.00
722,000	USD	ON Semiconductor Corp. 0.50% 01/03/2029	709,553	0.14
332,000	USD	Paramount Global 4.38% 15/03/2043	200,355	0.04
189,000	USD	Rivian Automotive, Inc. 4.63% 15/03/2029	202,394	0.04
684,000	USD	Rivian Automotive, Inc. 3.63% 15/10/2030	655,662	0.13
582,000	USD	Salesforce, Inc. 6.55% 15/03/2056	583,961	0.12
1,050,000	USD	SAN Miguel Industrias Pet SA/NG PET R&P Latin America SA 3.75% 02/08/2028	1,014,961	0.21
43,000	USD	Seagate HDD Cayman 3.50% 01/06/2028	203,551	0.04
4,000	USD	Semtech Corp. 1.63% 01/11/2027	8,472	0.00
915,000	USD	Studio City Finance Ltd. 5.00% 15/01/2029	859,981	0.18
650,000	EUR	TeamSystem SpA 5.52% 31/07/2031 ⁽¹⁾	719,669	0.15
701,000	USD	Telecom Argentina SA 9.25% 28/05/2033	728,435	0.15
1,090,000	USD	Telecom Argentina SA 8.50% 20/01/2036	1,093,760	0.22
579,000	USD	TELUS Corp. 7.00% 15/10/2055 ⁽¹⁾	588,032	0.12
302,000	USD	TELUS Corp. 6.38% 09/06/2056 ⁽¹⁾	298,618	0.06
730,000	EUR	Teva Pharmaceutical Finance Netherlands II BV 4.38% 09/05/2030	845,696	0.17
250,000	EUR	Teva Pharmaceutical Finance Netherlands II BV 4.13% 01/06/2031	284,449	0.06
130,000	EUR	Teva Pharmaceutical Finance Netherlands II BV 7.88% 15/09/2031	174,313	0.04
866,000	USD	Unity Software, Inc. zero coupon 15/03/2030	867,663	0.18
1,482,000	USD	Veon Midco BV 3.38% 25/11/2027	1,406,047	0.29
480,000	USD	Veon Midco BV 9.00% 15/07/2029	496,200	0.10
950,000	EUR	Verisure Midholding AB 5.25% 15/02/2029	1,093,594	0.22
300,090	USD	VF Ukraine PAT via VFU Funding PLC 9.63% 11/02/2027	296,339	0.06
995,000	USD	WE Soda Investments Holding PLC 9.50% 06/10/2028	993,136	0.20

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Corporate bonds (continued)				
<i>Industrials (continued)</i>				
400,000	EUR	ZF Europe Finance BV 7.00% 12/06/2030	471,863	0.10
1,449,000	USD	Zhongsheng Group Holdings Ltd. 5.98% 30/01/2028	1,381,658	0.28
<i>Media & entertainment</i>				
80,000	USD	Alibaba Group Holding Ltd. 0.50% 01/06/2031	111,048	0.02
484,000	USD	Alibaba Group Holding Ltd. zero coupon 15/09/2032	467,123	0.09
373,000	USD	Amazon.com, Inc. 5.80% 13/03/2056	372,257	0.08
335,000	USD	Grupo Televisa SAB 5.25% 24/05/2049	207,330	0.04
921,000	USD	Uber Technologies, Inc. 0.88% 01/12/2028	1,112,826	0.23
825,000	EUR	United Group BV 6.75% 15/02/2031	959,158	0.20
350,000	USD	Ziggo BV 4.88% 15/01/2030	326,606	0.07
<i>Non-US governments</i>				
3,000,000	ZAR	Republic of South Africa Floating Rate Note 8.03% 11/07/2027 ⁽¹⁾	176,055	0.04
<i>Real estate</i>				
630,000	EUR	Alexandrite Lake Lux Holdings SARL 6.75% 30/07/2030	710,918	0.15
876,000	GBP	Canary Wharf Group Investment Holdings PLC 3.38% 23/04/2028	1,089,139	0.22
850,000	USD	Champion MTN Ltd. 2.95% 15/06/2030	735,037	0.15
850,000	EUR	CPI Property Group SA 4.75% 22/07/2030	905,555	0.19
870,000	GBP	CPI Property Group SA 8.88% 09/10/2030 ^{(1),(2)}	1,035,410	0.21
590,000	EUR	CPI Property Group SA 1.50% 27/01/2031	533,047	0.11
2,005,000	EUR	CPI Property Group SA 7.50% 26/03/2031 ^{(1),(2)}	2,051,076	0.41
529,000	USD	GLP Capital LP/GLP Financing II, Inc. 5.63% 01/03/2036	514,892	0.11
560,000	USD	GLP China Holdings Ltd. 7.75% 30/04/2029	451,170	0.09
1,395,000	USD	GLP Pte. Ltd. 9.75% 20/05/2028	1,147,387	0.23
120,000	USD	Hudson Pacific Properties LP 3.95% 01/11/2027	113,706	0.02
55,000	USD	Hudson Pacific Properties LP 5.95% 15/02/2028	52,244	0.01
1,620,000	USD	Hudson Pacific Properties LP 4.65% 01/04/2029	1,391,758	0.28
1,015,000	USD	Hudson Pacific Properties LP 3.25% 15/01/2030	824,322	0.17
1,480,000	USD	Pingan Real Estate Capital Ltd. 3.45% 29/07/2026	1,461,500	0.30
190,000	EUR	Samhallsbyggnadsbolaget I Norden Holding AB 2.38% 04/08/2026	217,377	0.05
935,000	EUR	Samhallsbyggnadsbolaget I Norden Holding AB 0.75% 14/11/2028	894,585	0.18
2,475,000	EUR	Samhallsbyggnadsbolaget I Norden Holding AB 1.13% 26/09/2029	2,233,390	0.46
<i>Software & services</i>				
510,000	USD	Snowflake, Inc. zero coupon 01/10/2029	623,113	0.13
<i>Supranationals</i>				
8,100,000	INR	Asian Infrastructure Investment Bank 7.00% 23/01/2032	82,295	0.02
11,500,000	INR	European Bank for Reconstruction & Development 6.75% 14/03/2031	116,123	0.02

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets	Holding/ nominal	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)					183,500,000	COP	Colombia TES 6.25% 09/07/2036	31,818	0.01
<i>Supranationals (continued)</i>					1,700,800,000	COP	Colombia TES 9.25% 28/05/2042	347,796	0.07
13,200,000	INR	European Bank for Reconstruction & Development 6.75% 13/01/2032	132,054	0.03	1,050,000	CZK	Czech Republic Government Bonds 4.50% 11/11/2032	48,769	0.01
3,500,000	INR	International Bank for Reconstruction & Development 6.50% 01/10/2037	32,903	0.01	9,840,000	CZK	Czech Republic Government Bonds 2.00% 13/10/2033	381,610	0.08
<i>Telecommunication services</i>					4,530,000	CZK	Czech Republic Government Bonds 4.25% 24/10/2034	204,163	0.04
504,000	USD	EchoStar Corp. 6.75% 30/11/2030	510,028	0.10	3,650,000	CZK	Czech Republic Government Bonds 3.50% 30/05/2035	154,980	0.03
<i>Transportation</i>					2,960,000	CZK	Czech Republic Government Bonds 5.30% 19/09/2035	143,643	0.03
200,000	USD	Hacienda Investments Ltd. Via DME Airport DAC 5.35% 08/02/2028	94,000	0.02	9,910,000	CZK	Czech Republic Government Bonds 4.20% 04/12/2036	438,356	0.09
<i>Utilities</i>					2,830,000	CZK	Czech Republic Government Bonds 1.50% 24/04/2040	85,777	0.02
1,190,000	USD	Aegea Finance SARL 7.63% 20/01/2036	1,036,787	0.21	911,190	USD	Ecuador Government International Bonds 6.90% 31/07/2035 ⁽ⁱⁱⁱ⁾	801,164	0.16
971,513	USD	Buffalo Energy Mexico Holdings/Buffero Energy Infrastructure/Buffero Energy 7.88% 15/02/2039	1,020,195	0.21	1,795,000	USD	Ecuador Government International Bonds 9.25% 29/01/2039	1,764,934	0.35
1,308,000	EUR	Energio - Pro as 8.00% 27/05/2030	1,552,290	0.32	111,010,000	HUF	Hungary Government Bonds 7.00% 24/10/2035	327,796	0.07
631,000	EUR	Energio - Pro as 6.45% 15/04/2031	707,045	0.14	94,630,000	HUF	Hungary Government Bonds 3.00% 27/10/2038	188,021	0.04
1,994,000	USD	GDZ Elektrik Dagitim AS 9.00% 15/10/2029	1,899,285	0.39	8,160,000	INR	India Government Bonds 6.64% 16/06/2035	83,709	0.02
1,670,000	USD	Limak Yenilenebilir Enerji AS 9.63% 12/08/2030	1,624,075	0.33	44,120,000	INR	India Government Bonds 7.30% 19/06/2053	441,217	0.09
2,095,000	USD	OmGrid Funding Ltd. 5.20% 16/05/2027	2,097,996	0.43	1,144,000,000	IDR	Indonesia Treasury Bonds 5.88% 15/03/2031	65,349	0.01
1,255,000	USD	ReNew Wind Energy AP2/ReNew Power Pvt Ltd. other 9 Subsidiaries 4.50% 14/07/2028	1,185,864	0.24	1,780,000,000	IDR	Indonesia Treasury Bonds 7.13% 15/06/2038	106,642	0.02
600,000	USD	Termocandelaria Power SA 7.75% 17/09/2031	611,496	0.12	670,000,000	IDR	Indonesia Treasury Bonds 7.13% 15/08/2040	40,104	0.01
Total corporate bonds			147,102,954	30.00	756,000,000	IDR	Indonesia Treasury Bonds 7.13% 15/06/2042	45,219	0.01
Government bonds					2,289,000,000	IDR	Indonesia Treasury Bonds 7.13% 15/06/2043	137,187	0.03
<i>Non-US governments</i>					2,275,000,000	IDR	Indonesia Treasury Bonds 7.13% 15/08/2045	137,097	0.03
1,500,000	USD	Argentina Republic Government International Bonds 4.13% 09/07/2035 ⁽ⁱⁱⁱ⁾	1,087,500	0.22	70,615,000	KZT	Kazakhstan Government International Bonds 14.00% 12/05/2031	141,606	0.03
1,651,000	BRL	Brazil Notas do Tesouro Nacional 10.00% 01/01/2029	299,250	0.06	173,998,000	KZT	Kazakhstan Government International Bonds 14.00% 13/02/2035	343,822	0.07
2,728,000	BRL	Brazil Notas do Tesouro Nacional 10.00% 01/01/2031	469,238	0.10	489,000	MYR	Malaysia Government Bonds 3.91% 15/07/2026	121,087	0.02
452,000	BRL	Brazil Notas do Tesouro Nacional 10.00% 01/01/2033	74,705	0.02	1,952,000	MYR	Malaysia Government Bonds 3.90% 30/11/2026	484,919	0.10
160,000	BRL	Brazil Notas do Tesouro Nacional 10.00% 01/01/2035	25,666	0.01	1,341,000	MYR	Malaysia Government Bonds 3.90% 16/11/2027	335,310	0.07
50,000	EUR	Bulgaria Government International Bonds 1.38% 23/09/2050	31,037	0.01	346,000	MYR	Malaysia Government Bonds 3.52% 20/04/2028	85,972	0.02
100,000	EUR	Colombia Government International Bonds 5.00% 19/09/2032	108,667	0.02	159,000	MYR	Malaysia Government Bonds 3.89% 15/08/2029	39,983	0.01
1,115,000	EUR	Colombia Government International Bonds 5.63% 19/02/2036	1,177,918	0.24	151,000	MYR	Malaysia Government Bonds 3.58% 15/07/2032	37,386	0.01
895,000	EUR	Colombia Government International Bonds 6.50% 26/11/2038	982,886	0.20	126,000	MYR	Malaysia Government Bonds 4.70% 15/10/2042	33,886	0.01
245,300,000	COP	Colombia TES 12.50% 27/02/2030	63,844	0.01	149,000	MYR	Malaysia Government Bonds 4.46% 31/03/2053	38,839	0.01
274,700,000	COP	Colombia TES 7.75% 18/09/2030	60,303	0.01	1,784,100	MXN	Mexico Bonos 8.50% 01/03/2029	98,982	0.02
209,600,000	COP	Colombia TES 7.00% 30/06/2032	41,966	0.01	8,117,800	MXN	Mexico Bonos 7.75% 29/05/2031	428,298	0.09
904,500,000	COP	Colombia TES 7.25% 18/10/2034	173,835	0.04	3,702,500	MXN	Mexico Bonos 8.00% 21/02/2036	187,975	0.04
1,267,000,000	COP	Colombia TES 11.75% 24/01/2035	314,174	0.06	4,237,000	MXN	Mexico Bonos 8.50% 18/11/2038	215,915	0.04

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets	Holding/ nominal	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)					6,250,000	THB	Thailand Government Bonds 3.45% 17/06/2043	195,744	0.04
<i>Non-US governments (continued)</i>					998,000	THB	Thailand Government Bonds 2.98% 17/06/2045	29,269	0.01
6,864,200	MXN	Mexico Bonos 7.75% 13/11/2042	316,382	0.06	8,523,000	TRY	Türkiye Government Bonds 30.00% 12/09/2029	165,325	0.03
265,300	MXN	Mexico Bonos 8.00% 07/11/2047	12,320	0.00	3,450,000	TRY	Türkiye Government Bonds 26.20% 05/10/2033	65,890	0.01
1,954,800	MXN	Mexico Bonos 8.00% 31/07/2053	89,685	0.02	21,055,000	TRY	Türkiye Government Bonds 27.70% 27/09/2034	419,869	0.09
2,275,400	MXN	Mexico Bonos 8.00% 29/04/2055	104,089	0.02	<i>US agencies</i>				
3,229,950	MXN	Mexico Cetes zero coupon 28/10/2027	158,172	0.03	269,000	USD	Farm Credit Bank of Texas 7.75% 15/06/2029 ^{(i),(ii)}	281,222	0.06
1,175,000,000	PYG	Paraguay Government International Bonds 8.50% 04/04/2038	180,349	0.04	<i>US treasuries</i>				
225,000	PEN	Peru Government Bonds 7.60% 12/08/2039	66,959	0.01	6,350,000	USD	U.S. Treasury Bonds 1.13% 15/05/2040	4,001,492	0.82
122,000	PEN	Peru Government Bonds 5.35% 12/08/2040	29,349	0.01	1,610,000	USD	U.S. Treasury Bonds 3.88% 15/02/2043	1,430,762	0.29
355,000	USD	Provincia de Cordoba 9.75% 02/07/2032	364,993	0.07	5,705,000	USD	U.S. Treasury Bonds 4.75% 15/02/2045	5,606,945	1.14
2,675,000	USD	Republic of Cameroon International Bonds 8.88% 30/01/2033	2,531,051	0.51	1,425,000	USD	U.S. Treasury Bonds 4.88% 15/08/2045	1,420,658	0.29
3,942,000	PLN	Republic of Poland Government Bonds 3.41% 25/09/2028 ⁽ⁱ⁾	1,042,480	0.21	1,282,000	USD	U.S. Treasury Bonds 2.25% 15/08/2046	835,804	0.17
3,000,000	ZAR	Republic of South Africa Floating Rate Notes 7.64% 17/09/2030 ⁽ⁱ⁾	177,735	0.04	4,135,000	USD	U.S. Treasury Bonds 3.38% 15/11/2048	3,241,775	0.66
1,867,000	ZAR	Republic of South Africa Government Bonds 8.88% 28/02/2035	107,229	0.02	9,050,000	USD	U.S. Treasury Bonds 2.38% 15/05/2051	5,662,613	1.16
1,724,000	ZAR	Republic of South Africa Government Bonds 6.25% 31/03/2036	80,982	0.02	880,000	USD	U.S. Treasury Bonds 4.13% 15/08/2053	772,131	0.16
1,363,000	ZAR	Republic of South Africa Government Bonds 8.50% 31/01/2037	74,450	0.01	4,525,000	USD	U.S. Treasury Bonds 4.75% 15/11/2053	4,400,916	0.90
5,015,000	ZAR	Republic of South Africa Government Bonds 9.88% 31/03/2039	298,011	0.06	4,125,000	USD	U.S. Treasury Bonds 4.63% 15/05/2054	3,934,219	0.80
1,338,000	ZAR	Republic of South Africa Government Bonds 8.75% 31/01/2044	71,033	0.01	3,560,000	USD	U.S. Treasury Bonds 4.63% 15/02/2055	3,395,350	0.69
1,143,000	ZAR	Republic of South Africa Government Bonds 8.75% 28/02/2048	60,430	0.01	9,415,000	USD	U.S. Treasury Bonds 4.75% 15/08/2055	9,173,741	1.87
370,000	RON	Romania Government Bonds 7.10% 31/07/2034	83,267	0.02	5,100,000	USD	U.S. Treasury Bonds 4.63% 15/11/2055	4,872,094	0.99
1,280,000	RON	Romania Government Bonds 6.75% 25/04/2035	283,539	0.06	348,200	USD	U.S. Treasury Bonds 4.75% 15/02/2056	339,549	0.07
300,000	EUR	Romania Government International Bonds 2.63% 02/12/2040	216,902	0.04	2,302,800	USD	U.S. Treasury Inflation-Indexed Bonds 0.75% 15/02/2042	1,774,011	0.36
1,205,000	EUR	Romania Government International Bonds 2.75% 14/04/2041	872,957	0.18	3,479,719	USD	U.S. Treasury Inflation-Indexed Bonds 0.63% 15/02/2043	2,562,827	0.52
2,235,000	EUR	Romania Government International Bonds 6.00% 24/09/2044	2,371,419	0.48	2,951,292	USD	U.S. Treasury Inflation-Indexed Bonds 1.38% 15/02/2044	2,437,698	0.50
607,536	USD	Sri Lanka Government International Bonds 3.60% 15/05/2036 ⁽ⁱⁱⁱ⁾	539,492	0.11	1,139,375	USD	U.S. Treasury Inflation-Indexed Bonds 0.75% 15/02/2045	817,902	0.17
2,432,464	USD	Sri Lanka Government International Bonds 3.60% 15/02/2038 ⁽ⁱⁱⁱ⁾	2,183,060	0.44	349,995	USD	U.S. Treasury Inflation-Indexed Bonds 1.00% 15/02/2046	259,489	0.05
3,725,000	THB	Thailand Government Bonds 4.88% 22/06/2029	124,728	0.03	7,575,000	USD	U.S. Treasury Notes 4.25% 15/11/2034	7,573,816	1.54
3,466,000	THB	Thailand Government Bonds 2.50% 17/11/2029	108,326	0.02	6,255,000	USD	U.S. Treasury Notes 4.63% 15/02/2035	6,418,216	1.31
4,082,000	THB	Thailand Government Bonds 1.84% 17/05/2036	119,783	0.02	8,250,000	USD	U.S. Treasury Notes 4.25% 15/05/2035	8,228,731	1.68
1,010,000	THB	Thailand Government Bonds 3.30% 17/06/2038	32,568	0.01					

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	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>				
17,160,000	USD	U.S. Treasury Notes 4.25% 15/08/2035	17,099,672	3.49
Total government bonds			123,599,790	25.20
Total fixed income securities			270,702,744	55.20
Total transferable securities admitted to an official stock exchange listing			276,195,930	56.32

Transferable securities dealt on another regulated market

Fixed income securities				
Corporate bonds				
<i>Finance</i>				
920,000	USD	Acrisure LLC/Acrisure Finance, Inc. 8.25% 01/02/2029	911,297	0.19
1,285,000	USD	Acrisure LLC/Acrisure Finance, Inc. 8.50% 15/06/2029	1,275,298	0.26
375,000	USD	AIB Group PLC 5.32% 15/05/2031 ⁽ⁱ⁾	382,151	0.08
392,000	USD	Asurion LLC/Asurion Co-Issuer, Inc. 8.00% 31/12/2032	407,327	0.08
1,100,000	USD	Asurion LLC/Asurion Co-Issuer, Inc. 8.38% 01/02/2034	1,072,665	0.22
375,000	USD	BPCE SA 7.00% 19/10/2034 ⁽ⁱ⁾	410,310	0.08
2,065,000	USD	Bread Financial Holdings, Inc. 8.38% 15/06/2035 ⁽ⁱ⁾	2,090,090	0.43
680,000	USD	Cipher Compute LLC 7.13% 15/11/2030	705,935	0.14
688,000	USD	Citadel Securities Global Holdings LLC 6.20% 18/06/2035	704,677	0.14
2,855,000	USD	CrossCountry Intermediate HoldCo LLC 6.75% 01/12/2032	2,692,236	0.55
65,000	USD	Freedom Mortgage Holdings LLC 6.88% 01/05/2031	60,839	0.01
790,000	USD	Freedom Mortgage Holdings LLC 9.13% 15/05/2031	803,849	0.16
1,820,000	USD	Freedom Mortgage Holdings LLC 8.38% 01/04/2032	1,793,483	0.37
109,000	USD	goeasy Ltd. 7.38% 01/10/2030	90,332	0.02
1,045,000	USD	goeasy Ltd. 6.88% 15/02/2031	842,521	0.17
765,000	USD	HAT Holdings I LLC/HAT Holdings II LLC 3.75% 15/08/2028	1,088,817	0.22
500,000	USD	HUB International Ltd. 7.38% 31/01/2032	510,300	0.10
400,000	USD	Intesa Sanpaolo SpA 4.20% 01/06/2032 ⁽ⁱ⁾	374,608	0.08
425,000	USD	Intesa Sanpaolo SpA 8.25% 21/11/2033 ⁽ⁱ⁾	490,203	0.10
118,000	USD	Jane Street Group/JSG Finance, Inc. 6.75% 01/05/2033	119,841	0.02
1,892,000	USD	LFS Topco LLC 8.75% 15/07/2030	1,807,692	0.37
562,000	USD	Liberty Mutual Group, Inc. 4.30% 01/02/2061	353,959	0.07
520,000	USD	Muthoot Finance Ltd. 6.38% 02/03/2030	513,500	0.10
1,205,000	USD	Planet Financial Group LLC 10.50% 15/12/2029	1,160,692	0.24
225,000	USD	Societe Generale SA 10.00% 14/11/2028 ^{(i),(ii)}	243,716	0.05

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Corporate bonds (continued)				
<i>Finance (continued)</i>				
635,000	USD	Star Parent, Inc. 9.00% 01/10/2030	660,997	0.14
2,135,000	USD	Stonebriar ABF Issuer LLC 8.13% 15/12/2030	2,222,343	0.45
78,000	USD	Tempus AI, Inc. 0.75% 15/07/2030	74,173	0.02
523,000	USD	UBS Group AG 9.25% 13/11/2033 ^{(i),(ii)}	590,242	0.12
1,300,000	USD	Velocity Commercial Capital LLC 9.38% 15/02/2031	1,300,728	0.27
183,000	USD	Vistajet Malta Finance PLC/Vista Management Holding, Inc. 9.50% 01/06/2028	178,989	0.04
<i>Industrials</i>				
400,000	USD	1261229 BC Ltd. 10.00% 15/04/2032	407,780	0.08
216,000	USD	Aircastle Ltd. 5.25% 15/06/2026 ^{(i),(ii)}	215,114	0.04
491,392	USD	Altice France SA 6.50% 15/04/2032	465,034	0.10
409,147	USD	Ardagh Group SA 9.50% 01/12/2030	427,968	0.09
1,195,000	USD	AthenaHealth Group, Inc. 6.50% 15/02/2030	1,117,409	0.23
389,000	USD	Avis Budget Car Rental LLC/Avis Budget Finance, Inc. 8.38% 15/06/2032	387,887	0.08
210,809	USD	Beach Acquisition Bidco LLC 10.00% 15/07/2033	224,235	0.05
245,000	USD	Black Pearl Compute LLC 6.13% 15/02/2031	249,697	0.05
325,000	USD	Bloom Energy Corp. zero coupon 15/11/2030	346,102	0.07
301,000	USD	Bridgebio Pharma, Inc. 0.75% 01/02/2033	301,340	0.06
600,000	USD	Cemex SAB de CV 7.20% 10/06/2030 ^{(i),(ii)}	610,271	0.12
670,000	USD	Champ Acquisition Corp. 8.38% 01/12/2031	702,522	0.14
1,737,000	USD	CHS/Community Health Systems, Inc. 6.88% 15/04/2029	1,670,577	0.34
613,000	USD	CHS/Community Health Systems, Inc. 4.75% 15/02/2031	565,683	0.12
1,215,000	USD	CHS/Community Health Systems, Inc. 9.75% 15/01/2034	1,261,231	0.26
125,000	USD	Clarios Global LP/Clarios U.S. Finance Co. 6.75% 15/09/2032	126,225	0.03
376,000	USD	Cloud Software Group, Inc. 9.00% 30/09/2029	363,088	0.07
259,000	USD	CP Atlas Buyer, Inc. 9.75% 15/07/2030	244,240	0.05
288,150	USD	CP Atlas Buyer, Inc. 12.75% 15/01/2031	226,722	0.05
670,000	USD	CrossCountry Intermediate HoldCo LLC 6.50% 01/10/2030	639,080	0.13
624,000	USD	Cytokinetics, Inc. 1.75% 01/10/2031	795,949	0.16
489,000	USD	Deluxe Corp. 8.13% 15/09/2029	509,430	0.10
563,000	USD	DoorDash, Inc. zero coupon 15/05/2030	514,441	0.11
595,000	USD	FS Luxembourg SARL 8.13% 11/02/2036	550,550	0.11
530,000	USD	Genmab AS/Genmab Finance LLC 6.25% 15/12/2032	543,875	0.11
255,000	USD	Great Canadian Gaming Corp./Raptor LLC 8.75% 15/11/2029	248,877	0.05
150,000	USD	Guardant Health, Inc. zero coupon 15/05/2033	160,218	0.03
363,000	USD	Industrial F&B Investments III, Inc. 7.75% 11/02/2033	366,928	0.08

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets	Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities dealt on another regulated market (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Real estate (continued)</i>				
Corporate bonds (continued)					302,000	USD	Rexford Industrial Realty LP 4.38% 15/03/2027	301,028	0.06
<i>Industrials (continued)</i>					397,000	USD	Rexford Industrial Realty LP 4.13% 15/03/2029	390,211	0.08
275,000	USD	Ionis Pharmaceuticals, Inc. zero coupon 01/12/2030	286,391	0.06	283,000	USD	Welltower OP LLC 2.75% 15/05/2028	589,339	0.12
100,000	USD	IREN Ltd. zero coupon 01/07/2031	71,779	0.01	<i>Software & services</i>				
400,000	USD	IREN Ltd. 1.00% 01/06/2033	349,804	0.07	646,000	USD	Cloudflare, Inc. zero coupon 15/06/2030	733,488	0.15
560,000	USD	JBT Marel Corp. 0.38% 15/09/2030	544,393	0.11	<i>Utilities</i>				
37,000	USD	Lumentum Holdings, Inc. 0.38% 15/03/2032	142,329	0.03	304,000	USD	AST SpaceMobile, Inc. 2.00% 15/01/2036	322,295	0.07
2,380,000	USD	McAfee Corp. 7.38% 15/02/2030	1,966,356	0.40	555,000	USD	Level 3 Financing, Inc. 8.50% 15/01/2036	579,220	0.12
900,000	USD	Mercer International, Inc. 12.88% 01/10/2028	569,520	0.12	150,000	USD	Ormat Technologies, Inc. 1.50% 15/03/2031	156,307	0.03
599,000	USD	Merit Medical Systems, Inc. 3.00% 01/02/2029	641,008	0.13	215,000	USD	VoltaGrid LLC 7.38% 01/11/2030	222,082	0.04
1,460,000	USD	Motion Finco SARL 8.38% 15/02/2032	1,209,318	0.25	Total corporate bonds				
926,000	USD	NCL Corp. Ltd. 0.88% 15/04/2030	966,957	0.20	66,904,207				
319,000	USD	NCL Corp. Ltd. 0.75% 15/09/2030	295,595	0.06	Total fixed income securities				
231,000	USD	Nebius Group NV 2.63% 15/03/2033	214,969	0.04	66,904,207				
105,000	USD	Rocket Software, Inc. 9.00% 28/11/2028	104,957	0.02	Total transferable securities dealt on another regulated market				
1,693,000	USD	Rocket Software, Inc. 6.50% 15/02/2029	1,525,596	0.31	66,904,207				
549,000	USD	Semtech Corp. zero coupon 15/10/2030	613,101	0.13	13.64				
704,000	USD	Staples, Inc. 10.75% 01/09/2029	654,241	0.13	Other transferable securities				
330,000	USD	Terawulf, Inc. zero coupon 01/05/2032	340,464	0.07	Common stocks				
380,000	USD	Trivium Packaging Finance BV 8.25% 15/07/2030	397,955	0.08	Industrials				
3,425,000	USD	Tronox, Inc. 4.63% 15/03/2029	2,745,651	0.56	<i>Industrials</i>				
360,000	USD	Tronox, Inc. 9.13% 30/09/2030	359,680	0.07	2,777	EUR	Luxco Co. Ltd.	47,115	0.01
570,000	USD	WE Soda Investments Holding PLC 9.38% 14/02/2031	562,661	0.11	Total industrials				
545,000	USD	WULF Compute LLC 7.75% 15/10/2030	576,196	0.12	47,115				
2,074,000	USD	Wynn Macau Ltd. 4.50% 07/03/2029	2,083,727	0.43	Information technology				
451,000	USD	Zoetis, Inc. 0.25% 15/06/2029	448,303	0.09	<i>Semiconductors, semiconductor equipment</i>				
<i>Media & entertainment</i>					200	USD	Maxeon Solar Technologies Ltd.	3	0.00
1,640,000	USD	Block Communications, Inc. 10.25% 01/03/2031	1,498,337	0.31	Total information technology				
695,000	USD	CCO Holdings LLC/CCO Holdings Capital Corp. 7.00% 01/02/2033	698,461	0.14	3				
200,000	USD	CSC Holdings LLC 11.75% 31/01/2029	144,948	0.03	Total common stocks				
380,000	USD	Directv Financing LLC/Directv Financing Co-Obligor, Inc. 10.00% 15/02/2031	388,174	0.08	47,118				
293,000	USD	Scripps Escrow II, Inc. 3.88% 15/01/2029	271,227	0.05	Fixed income securities				
264,000	USD	Scripps Escrow II, Inc. 5.38% 15/01/2031	196,273	0.04	Asset backed securities				
215,000	USD	Versant Media Group, Inc. 7.25% 30/01/2031	220,098	0.04	320,000	USD	AGL CLO 16 Ltd. 8.32% 20/01/2035 ⁽¹⁾	250,552	0.05
<i>Real estate</i>					1,420,000	USD	AGL CLO 19 Ltd. 5.32% 21/07/2038 ⁽¹⁾	1,419,556	0.29
1,147,000	USD	Boston Properties LP 2.00% 01/10/2030	1,044,906	0.21	705,000	USD	AGL CLO 19 Ltd. 9.17% 21/07/2038 ⁽¹⁾	655,540	0.13
257,000	USD	Compass, Inc. 0.25% 15/04/2031	215,479	0.05	2,000,000	USD	AGL CLO 9 Ltd. 7.22% 20/04/2037 ⁽¹⁾	1,928,498	0.39
825,000	USD	Federal Realty OP LP 3.25% 15/01/2029	846,252	0.17	2,000,000	USD	AIMCO CLO 6.07% 20/01/2038 ⁽¹⁾	1,973,524	0.40
233,000	USD	Realty Income Corp. 3.50% 15/01/2029	238,848	0.05	1,885,000	USD	Apidos CLO XLV Ltd. 6.52% 26/07/2038 ⁽¹⁾	1,881,603	0.38
					1,480,000	USD	Bain Capital Credit CLO Ltd. 10.02% 24/01/2037 ⁽¹⁾	1,390,651	0.28
					660,000	USD	Bain Capital Credit CLO Ltd. 5.32% 23/10/2037 ⁽¹⁾	660,638	0.13
					250,000	USD	Bain Capital Credit CLO Ltd. 5.28% 21/01/2039 ⁽¹⁾	249,052	0.05
					2,600,000	USD	Bain Capital Credit CLO Ltd. 6.43% 21/01/2039 ⁽¹⁾	2,525,627	0.52
					4,300,000	USD	Bain Capital Credit CLO Ltd. zero coupon 26/04/2039 ⁽¹⁾	4,302,150	0.88

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets	Holding/ nominal	CCY*	Investment	Market value USD	% net assets	
Other transferable securities (continued)					Asset backed securities (continued)					
Fixed income securities (continued)										
Asset backed securities (continued)										
660,000	USD	Ballyrock CLO 27 Ltd. 6.57% 25/10/2037 ⁽ⁱ⁾	660,904	0.14	855,000	USD	Pretium Mortgage Credit Partners LLC 8.84% 25/04/2055 ⁽ⁱⁱⁱ⁾	856,450	0.17	
2,100,000	USD	Ballyrock CLO 29 Ltd. 6.57% 25/07/2038 ⁽ⁱ⁾	2,099,805	0.43	530,000	USD	Pretium Mortgage Credit Partners LLC 8.72% 25/05/2055 ⁽ⁱⁱⁱ⁾	531,476	0.11	
125,000	USD	Bardot CLO Ltd. 5.02% 22/10/2032 ⁽ⁱ⁾	124,498	0.03	545,000	USD	Pretium Mortgage Credit Partners LLC 8.72% 25/06/2055 ⁽ⁱⁱⁱ⁾	547,260	0.11	
550,000	USD	Bardot CLO Ltd. 6.17% 22/10/2032 ⁽ⁱ⁾	530,724	0.11	380,000	USD	Pretium Mortgage Credit Partners LLC 7.51% 25/08/2055 ⁽ⁱⁱⁱ⁾	381,164	0.08	
1,105,000	USD	Captree Park CLO Ltd. 5.57% 20/07/2037 ⁽ⁱ⁾	1,106,441	0.23	240,000	USD	Pretium Mortgage Credit Partners LLC 7.99% 25/08/2055 ⁽ⁱⁱⁱ⁾	240,693	0.05	
600,000	USD	Captree Park CLO Ltd. 6.92% 20/07/2037 ⁽ⁱ⁾	590,603	0.12	315,000	USD	Pretium Mortgage Credit Partners LLC 8.35% 25/08/2055 ⁽ⁱⁱⁱ⁾	316,266	0.06	
186,315	USD	Castlelake Aircraft Structured Trust 5.10% 15/04/2039	184,005	0.04	240,000	USD	Pretium Mortgage Credit Partners LLC 7.02% 25/10/2055 ⁽ⁱⁱⁱ⁾	240,277	0.05	
250,000	USD	CIFC Funding Ltd. 10.03% 24/10/2030 ⁽ⁱ⁾	251,170	0.05	597,000	USD	Pretium Mortgage Credit Partners LLC 6.90% 25/11/2055 ⁽ⁱⁱⁱ⁾	598,247	0.12	
236,186	USD	ECAF I Ltd. 4.95% 15/06/2040	219,883	0.05	605,000	USD	Pretium Mortgage Credit Partners LLC 6.78% 25/12/2055 ⁽ⁱⁱⁱ⁾	604,519	0.12	
31,305	USD	Falcon Aerospace Ltd. 3.60% 15/09/2039	31,185	0.01	483,000	USD	Pretium Mortgage Credit Partners LLC 6.78% 25/12/2055 ⁽ⁱⁱⁱ⁾	482,622	0.10	
19,233	USD	Flagship Credit Auto Trust 5.44% 17/04/2028	19,244	0.00	230,000	USD	Pretium Mortgage Credit Partners LLC 6.54% 25/01/2056 ⁽ⁱⁱⁱ⁾	227,583	0.05	
500,000	USD	Flagship Credit Auto Trust 10.89% 15/07/2030	348,811	0.07	360,000	USD	Pretium Mortgage Credit Partners LLC 6.22% 25/02/2056 ⁽ⁱⁱⁱ⁾	356,266	0.07	
1,130,000	USD	GoldenTree Loan Management U.S. CLO 12 Ltd. 5.32% 20/07/2037 ⁽ⁱ⁾	1,131,344	0.23	754,000	USD	Pretium Mortgage Credit Partners LLC 6.54% 25/02/2056 ⁽ⁱⁱⁱ⁾	746,342	0.15	
1,150,000	USD	GoldenTree Loan Management U.S. CLO 22 Ltd. 6.52% 20/10/2037 ⁽ⁱ⁾	1,131,940	0.23	889,801	USD	Santander Drive Auto Receivables Trust 3.76% 16/07/2029	889,166	0.18	
300,000	USD	Golub Capital Partners CLO 72 B Ltd. 10.42% 25/04/2037 ⁽ⁱ⁾	291,480	0.06	835,000	USD	Southwick Park CLO LLC 9.92% 20/07/2032 ⁽ⁱ⁾	793,832	0.16	
180,000	USD	Golub Capital Partners CLO 76 B Ltd. 6.57% 25/10/2037 ⁽ⁱ⁾	176,970	0.04	1,500,000	USD	Symphony CLO XXVIII Ltd. 6.65% 23/01/2036 ⁽ⁱ⁾	1,481,022	0.30	
75,366	USD	Horizon Aircraft Finance I Ltd. 4.46% 15/12/2038	74,969	0.02	90,000	USD	VB-S1 Issuer LLC 6.84% 15/03/2056	90,550	0.02	
56,761	USD	Horizon Aircraft Finance II Ltd. 3.72% 15/07/2039	56,343	0.01	100,000	USD	Venture 34 CLO Ltd. 10.06% 15/10/2031 ⁽ⁱ⁾	61,448	0.01	
114,945	USD	Horizon Aircraft Finance III Ltd. 3.43% 15/11/2039	112,684	0.02	808,893	USD	VOLT CVI LLC 9.44% 26/12/2051 ⁽ⁱⁱⁱ⁾	810,263	0.17	
1,100,000	USD	Invesco U.S. CLO Ltd. 5.67% 15/07/2037 ⁽ⁱ⁾	1,102,179	0.22	Total asset backed securities				53,122,112	10.83
2,400,000	USD	Invesco U.S. CLO Ltd. 6.52% 15/10/2038 ⁽ⁱ⁾	2,367,612	0.48	Corporate bonds					
4,200,000	USD	Magnetite LIV Ltd. zero coupon 25/04/2039 ⁽ⁱ⁾	4,203,919	0.86	Diversified financials					
155,000	USD	MFI LLC 6.52% 18/05/2042 ⁽ⁱ⁾	154,797	0.03	200,000	USD	Unifin Financiera SAB de CV zero coupon 28/01/2029***	20,000	0.00	
1,140,000	USD	Neuberger Berman Loan Advisers CLO 26 Ltd. 6.77% 18/10/2038 ⁽ⁱ⁾	1,141,839	0.23	Total corporate bonds				20,000	0.00
570,000	USD	Neuberger Berman Loan Advisers CLO 54 Ltd. 5.62% 23/04/2038 ⁽ⁱ⁾	570,781	0.12	Government bonds					
195,000	USD	Neuberger Berman Loan Advisers CLO 57 Ltd. 6.57% 24/10/2038 ⁽ⁱ⁾	192,302	0.04	Municipals					
495,000	USD	OCP Aegis CLO Ltd. 8.67% 16/04/2038 ⁽ⁱ⁾	490,098	0.10	40,000	USD	Chicago Board of Education 6.32% 01/11/2029	40,367	0.01	
250,000	USD	OCP CLO Ltd. 6.92% 20/07/2037 ⁽ⁱ⁾	248,641	0.05	10,000	USD	Metropolitan Transportation Authority 6.81% 15/11/2040	11,008	0.00	
1,800,000	USD	OCP CLO Ltd. 5.32% 24/10/2038 ⁽ⁱ⁾	1,801,741	0.37	Total government bonds				51,375	0.01
250,000	USD	Octagon Investment Partners XVI Ltd. 9.68% 17/07/2030 ⁽ⁱ⁾	207,596	0.04	Mortgage backed securities					
2,410,000	USD	Palmer Square CLO Ltd. 5.07% 20/04/2039 ⁽ⁱ⁾	2,410,627	0.49	120,000	USD	1345 Trust 6.67% 15/06/2042 ⁽ⁱ⁾	120,213	0.02	
1,290,000	USD	Palmer Square CLO Ltd. 8.07% 20/04/2039 ⁽ⁱ⁾	1,263,879	0.26	150,000	USD	280 Park Avenue Mortgage Trust 6.09% 15/09/2034 ⁽ⁱ⁾	147,513	0.03	
340,000	USD	Point Securitization Trust 6.50% 25/02/2056 ⁽ⁱⁱⁱ⁾	330,261	0.07	25,000	USD	Aligned Data Centers Issuer LLC 2.48% 15/08/2046	24,731	0.00	
					92,629	USD	Ally Auto Receivables Trust 4.87% 17/04/2028	92,741	0.02	
					1,600,000	USD	Avis Budget Rental Car Funding AESOP LLC 1.66% 20/02/2028	1,571,696	0.32	

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets	Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Other transferable securities (continued)					Mortgage backed securities (continued)				
Fixed income securities (continued)									
Mortgage backed securities (continued)									
165,000	USD	Avis Budget Rental Car Funding AESOP LLC 7.32% 20/02/2028	166,213	0.03	1,150,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 13.91% 25/05/2042 ⁽¹⁾	1,264,219	0.26
4,190,000	USD	Avis Budget Rental Car Funding AESOP LLC 5.25% 20/04/2029	4,248,001	0.87	1,125,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 16.56% 25/06/2042 ⁽¹⁾	1,272,744	0.26
550,000	USD	Avis Budget Rental Car Funding AESOP LLC 7.59% 20/04/2029	561,568	0.11	1,560,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 8.88% 25/01/2050 ⁽¹⁾	1,726,068	0.35
1,145,000	USD	Avis Budget Rental Car Funding AESOP LLC 7.31% 20/06/2029	1,154,956	0.24	350,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 9.03% 25/01/2050 ⁽¹⁾	390,801	0.08
340,000	USD	Avis Budget Rental Car Funding AESOP LLC 7.37% 20/12/2029	342,214	0.07	850,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 8.58% 25/02/2050 ⁽¹⁾	936,075	0.19
1,440,000	USD	Avis Budget Rental Car Funding AESOP LLC 7.52% 20/02/2030	1,456,383	0.30	635,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 11.38% 25/03/2050 ⁽¹⁾	762,512	0.16
200,000	USD	Avis Budget Rental Car Funding AESOP LLC 6.53% 20/08/2030	197,091	0.04	260,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 13.78% 25/07/2050 ⁽¹⁾	342,682	0.07
196,000	USD	Bank 4.09% 15/11/2050 ⁽¹⁾	168,342	0.03	36,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 13.18% 25/09/2050 ⁽¹⁾	46,931	0.01
265,000	USD	BPR Trust 8.34% 05/10/2038 ⁽¹⁾	275,022	0.06	690,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 11.06% 25/11/2050 ⁽¹⁾	843,384	0.17
1,230,000	USD	BX Commercial Mortgage Trust 6.12% 15/02/2043 ⁽¹⁾	1,234,003	0.25	760,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 9.31% 25/12/2050 ⁽¹⁾	890,938	0.18
400,000	USD	CIP Commercial Mortgage Trust 7.42% 15/10/2037 ⁽¹⁾	400,658	0.08	90,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 8.41% 25/01/2051 ⁽¹⁾	100,509	0.02
155,000	USD	Citigroup Commercial Mortgage Trust 3.00% 15/11/2049	125,534	0.03	30,000	USD	Federal Home Loan Mortgage Corp. STACR Trust 11.53% 25/09/2048 ⁽¹⁾	34,221	0.01
245,000	USD	COMM Mortgage Trust 2.87% 10/02/2048	231,870	0.05	1,045,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 9.66% 25/10/2041 ⁽¹⁾	1,066,570	0.22
1,055,000	USD	COMM Mortgage Trust 4.41% 10/02/2048 ⁽¹⁾	975,327	0.20	715,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 9.86% 25/11/2041 ⁽¹⁾	731,633	0.15
101,823	USD	CSAIL Commercial Mortgage Trust 4.13% 15/08/2048 ⁽¹⁾	90,689	0.02	925,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 9.16% 25/12/2041 ⁽¹⁾	945,146	0.19
25,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 11.41% 25/01/2051 ⁽¹⁾	27,595	0.01	750,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 9.66% 25/12/2041 ⁽¹⁾	769,761	0.16
35,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 7.66% 25/11/2051 ⁽¹⁾	36,506	0.01	1,360,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 13.16% 25/03/2042 ⁽¹⁾	1,460,912	0.30
965,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 10.51% 25/11/2051 ⁽¹⁾	1,017,649	0.21	1,407,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 10.66% 25/04/2042 ⁽¹⁾	1,483,710	0.30
775,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 8.66% 25/08/2033 ⁽¹⁾	911,090	0.19	1,123,770	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 15.66% 25/06/2042 ⁽¹⁾	1,260,968	0.26
1,350,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 9.16% 25/01/2034 ⁽¹⁾	1,648,815	0.34	708,225	USD	Flagship Credit Auto Trust 5.30% 17/04/2028	709,408	0.14
835,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 9.91% 25/09/2041 ⁽¹⁾	850,463	0.17	577,000	USD	Flagship Credit Auto Trust 6.58% 15/08/2029	549,007	0.11
815,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 11.16% 25/10/2041 ⁽¹⁾	838,429	0.17	625,000	USD	Flagship Credit Auto Trust 6.30% 15/04/2030	617,285	0.13
933,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 11.46% 25/11/2041 ⁽¹⁾	972,237	0.20	1,424,000	USD	GCAT Trust 6.61% 25/02/2071 ⁽¹⁾	1,362,787	0.28
1,404,396	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 10.76% 25/01/2042 ⁽¹⁾	1,470,106	0.30					
1,800,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 12.16% 25/02/2042 ⁽¹⁾	1,894,198	0.39					
1,155,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 14.66% 25/03/2042 ⁽¹⁾	1,256,911	0.26					

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets	Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Other transferable securities (continued)					Mortgage backed securities (continued)				
Fixed income securities (continued)									
Mortgage backed securities (continued)									
94,358	USD	GS Mortgage Securities Corp. Trust 2.95% 05/11/2034	82,018	0.02	140,000	USD	STACR Trust 14.28% 25/02/2047 ⁽ⁱ⁾	166,301	0.03
107,428	USD	GS Mortgage Securities Trust 4.13% 10/02/2048 ⁽ⁱ⁾	107,341	0.02	345,000	USD	TEXAS Commercial Mortgage Trust 6.76% 15/04/2042 ⁽ⁱ⁾	343,185	0.07
948,216	USD	GS Mortgage Securities Trust 2.75% 10/05/2049	834,227	0.17	311,843	USD	Toyota Auto Receivables Owner Trust 3.11% 16/08/2027	311,249	0.06
1,150,000	USD	Home Re Ltd. 6.26% 25/01/2036 ⁽ⁱ⁾	1,149,805	0.23	364,589	USD	Toyota Auto Receivables Owner Trust 4.63% 15/09/2027	365,133	0.07
805,000	USD	Home Re Ltd. 6.86% 25/01/2036 ⁽ⁱ⁾	817,070	0.17	100,000	USD	Toyota Auto Receivables Owner Trust 3.77% 15/02/2028	99,864	0.02
1,495,000	USD	JP Morgan Chase Commercial Mortgage Securities Trust 3.50% 15/12/2047 ⁽ⁱ⁾	1,427,020	0.29	700,000	USD	Toyota Auto Receivables Owner Trust 5.43% 17/04/2028	707,411	0.14
850,000	USD	JPMBB Commercial Mortgage Securities Trust 4.04% 15/09/2047 ⁽ⁱ⁾	783,851	0.16	5,845,000	USD	Toyota Auto Receivables Owner Trust 4.42% 15/08/2028	5,864,577	1.20
1,350,000	USD	JPMBB Commercial Mortgage Securities Trust 4.51% 15/09/2047 ⁽ⁱ⁾	1,293,599	0.26	100,000	USD	Tricon Residential Trust 4.13% 17/07/2038	99,321	0.02
400,000	USD	JPMBB Commercial Mortgage Securities Trust 4.12% 15/11/2047 ⁽ⁱ⁾	387,936	0.08	265,000	USD	VB-SI Issuer LLC 8.87% 15/05/2054	272,077	0.06
695,000	USD	JPMDB Commercial Mortgage Securities Trust 3.99% 15/06/2049 ⁽ⁱ⁾	625,232	0.13	335,000	USD	Verus Securitization Trust 4.14% 25/10/2066 ⁽ⁱ⁾	287,414	0.06
115,000	USD	MFI Ltd. 6.34% 16/10/2036 ⁽ⁱ⁾	114,668	0.02	12,755	USD	VOLT C LLC 5.99% 25/05/2051 ⁽ⁱⁱⁱ⁾	12,764	0.00
1,614,072	USD	Morgan Stanley Bank of America Merrill Lynch Trust 3.79% 15/05/2046 ⁽ⁱ⁾	1,493,572	0.30	480,000	USD	WBHT Commercial Mortgage Trust 7.86% 15/06/2042 ⁽ⁱ⁾	480,921	0.10
100,000	USD	Morgan Stanley Bank of America Merrill Lynch Trust 3.95% 15/07/2046 ⁽ⁱ⁾	70,378	0.01	100,000	USD	Wells Fargo Commercial Mortgage Trust 3.85% 15/11/2048	90,750	0.02
227,000	USD	Morgan Stanley Bank of America Merrill Lynch Trust 4.16% 15/11/2052 ⁽ⁱ⁾	204,749	0.04	975,000	USD	Wells Fargo Commercial Mortgage Trust 4.40% 15/10/2049 ⁽ⁱ⁾	922,010	0.19
300,000	USD	Morgan Stanley Capital I Trust 3.91% 09/09/2032	280,600	0.06	740,000	USD	Wells Fargo Commercial Mortgage Trust 3.17% 15/12/2049 ⁽ⁱ⁾	720,196	0.15
125,000	USD	New Residential Mortgage Loan Trust 3.96% 25/10/2058 ⁽ⁱ⁾	114,818	0.02	1,725,000	USD	Wells Fargo Commercial Mortgage Trust 4.95% 15/01/2059 ⁽ⁱ⁾	1,573,506	0.32
4,870,000	USD	Nissan Auto Lease Trust 4.92% 15/11/2027	4,897,215	1.00	1,005,000	USD	Westlake Automobile Receivables Trust 4.01% 17/03/2031	997,624	0.20
533,000	USD	Pretium Mortgage Credit Partners LLC 7.26% 25/10/2055 ⁽ⁱⁱⁱ⁾	538,498	0.11	16,818	USD	WFRBS Commercial Mortgage Trust 4.51% 15/09/2046 ⁽ⁱ⁾	16,145	0.00
227,956	USD	Progress Residential Trust 4.86% 17/12/2040	222,861	0.04	4,433,556	USD	World Omni Automobile Lease Securitization Trust 5.26% 15/10/2027	4,448,962	0.91
150,000	USD	PRPM LLC 8.60% 25/11/2029 ⁽ⁱⁱⁱ⁾	150,338	0.03	625,000	USD	Worldwide Plaza Trust 3.53% 10/11/2036	498,241	0.10
560,000	USD	PRPM LLC 8.84% 25/11/2029 ⁽ⁱⁱⁱ⁾	560,819	0.11	960,000	USD	X-Caliber Funding LLC 6.64% 17/06/2030 ⁽ⁱ⁾	960,251	0.20
625,000	USD	PRPM LLC 8.47% 25/04/2030 ⁽ⁱⁱⁱ⁾	622,398	0.13	1,125,000	USD	X-Caliber Funding LLC 6.82% 15/02/2046 ⁽ⁱ⁾	1,120,743	0.23
151,000	USD	PRPM LLC 7.45% 25/08/2030 ⁽ⁱⁱⁱ⁾	150,653	0.03	Total mortgage backed securities			84,184,136	17.17
1,831,000	USD	PRPM LLC 7.20% 25/10/2030 ⁽ⁱⁱⁱ⁾	1,824,261	0.37	Total fixed income securities			137,377,623	28.01
612,000	USD	PRPM LLC 6.47% 25/02/2031 ⁽ⁱⁱⁱ⁾	610,008	0.12	Total other transferable securities			137,424,741	28.02
420,000	USD	PRPM LLC 3.00% 25/05/2055 ⁽ⁱⁱⁱ⁾	384,521	0.08	Total investments in securities			480,524,878	97.98

Financial derivative instruments

Forward foreign exchange contracts

Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
26/05/2026	KZT 100,900,000	USD 190,831	Bank of America Merrill Lynch	16,369	0.00
02/06/2026	BRL 1,070,000	USD 199,972	Bank of America Merrill Lynch	2,258	0.00
08/06/2026	NGN 121,135,000	USD 77,800	Bank of America Merrill Lynch	7,270	0.00
17/06/2026	IDR 11,856,073,000	USD 698,665	Bank of America Merrill Lynch	(1,905)	(0.00)
17/06/2026	INR 87,685,000	USD 941,110	Bank of America Merrill Lynch	(21,243)	(0.00)
17/06/2026	KZT 10,100,000	USD 19,949	Bank of America Merrill Lynch	618	0.00

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)

March 31, 2026

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
17/06/2026	MXN	3,470,000	USD 193,581	Bank of America Merrill Lynch	(2,434)	(0.00)
17/06/2026	NGN	32,622,000	USD 23,070	Bank of America Merrill Lynch	(227)	(0.00)
17/06/2026	SGD	165,000	USD 129,664	Bank of America Merrill Lynch	(1,093)	(0.00)
17/06/2026	USD	55,718	CLP 51,500,000	Bank of America Merrill Lynch	516	0.00
17/06/2026	USD	105,115	COP 396,600,000	Bank of America Merrill Lynch	(1,545)	(0.00)
17/06/2026	USD	40,324	IDR 684,000,000	Bank of America Merrill Lynch	127	0.00
17/06/2026	USD	130,463	INR 12,210,000	Bank of America Merrill Lynch	2,373	0.00
17/06/2026	USD	79,621	MXN 1,420,000	Bank of America Merrill Lynch	1,400	0.00
17/06/2026	USD	21,375	PEN 74,000	Bank of America Merrill Lynch	253	0.00
17/06/2026	ZAR	1,290,000	USD 75,335	Bank of America Merrill Lynch	(405)	(0.00)
14/07/2026	USD	40,629	ARS 65,007,000	Bank of America Merrill Lynch	(3,395)	(0.00)
05/10/2026	EGP	9,520,000	USD 179,403	Bank of America Merrill Lynch	(21,187)	(0.00)
11/05/2026	USD	196,555	TRY 9,185,000	Barclays Bank	(319)	(0.00)
17/06/2026	GBP	82,000	USD 109,741	Barclays Bank	(1,634)	(0.00)
17/06/2026	THB	26,530,000	USD 831,732	Barclays Bank	(22,335)	(0.00)
17/06/2026	TRY	14,186,000	USD 293,742	Barclays Bank	(1,074)	(0.00)
17/06/2026	USD	74,000	IDR 1,262,000,000	Barclays Bank	(165)	(0.00)
17/06/2026	USD	707,930	TRY 34,370,000	Barclays Bank	(1,150)	(0.00)
17/06/2026	USD	190,677	ZAR 3,260,000	Barclays Bank	1,319	0.00
16/12/2026	USD	618,099	TRY 34,370,000	Barclays Bank	22,964	0.00
10/02/2027	TRY	9,185,000	USD 161,041	Barclays Bank	(9,567)	(0.00)
17/03/2027	TRY	34,370,000	USD 570,921	Barclays Bank	(20,439)	(0.00)
17/06/2026	USD	66,435	CAD 90,000	BNP Paribas	1,730	0.00
17/06/2026	USD	636,276	CZK 13,422,000	BNP Paribas	6,249	0.00
14/07/2026	ARS	65,988,000	USD 40,481	BNP Paribas	4,208	0.00
14/09/2026	ARS	32,105,000	USD 20,091	BNP Paribas	746	0.00
16/12/2026	TRY	34,370,000	USD 612,701	BNP Paribas	(17,566)	(0.00)
26/05/2026	USD	92,010	KZT 47,400,000	Citibank	(5,326)	(0.00)
02/06/2026	BRL	450,000	USD 85,612	Citibank	(562)	(0.00)
02/06/2026	USD	102,759	BRL 540,000	Citibank	699	0.00
02/06/2026	USD	74,388	BRL 395,000	Citibank	(267)	(0.00)
17/06/2026	CLP	81,500,000	USD 88,734	Citibank	(1,375)	(0.00)
17/06/2026	COP	95,600,000	USD 25,502	Citibank	208	0.00
17/06/2026	EUR	32,000	USD 37,021	Citibank	(23)	(0.00)
17/06/2026	RON	195,000	USD 43,837	Citibank	36	0.00
17/06/2026	USD	422,012	CNH 2,891,000	Citibank	1,227	0.00
17/06/2026	USD	321,851	COP 1,216,200,000	Citibank	(5,231)	(0.00)
17/06/2026	USD	576,595	EUR 495,000	Citibank	4,278	0.00
17/06/2026	USD	236,661	MXN 4,240,000	Citibank	3,098	0.00
17/06/2026	USD	291,354	PEN 1,016,000	Citibank	1,359	0.00
17/06/2026	USD	4,060	RON 18,000	Citibank	10	0.00
17/06/2026	USD	56,729	THB 1,830,000	Citibank	898	0.00
26/06/2026	NGN	43,843,000	USD 30,702	Citibank	(92)	(0.00)
14/07/2026	ARS	196,072,000	USD 119,351	Citibank	13,435	0.00
14/07/2026	USD	40,630	ARS 65,008,000	Citibank	(3,395)	(0.00)
14/09/2026	ARS	108,910,000	USD 67,984	Citibank	2,701	0.00
16/10/2026	ARS	131,035,000	USD 73,615	Citibank	9,612	0.00
17/06/2026	SGD	4,000	USD 3,150	Credit Agricole	(33)	(0.00)
17/06/2026	USD	365,164	EUR 315,000	Credit Agricole	962	0.00
17/06/2026	USD	208,655	SGD 265,000	Credit Agricole	2,161	0.00
30/04/2026	USD	8,460,804	EUR 7,272,400	Deutsche Bank	70,370	0.01
17/06/2026	EUR	80,000	USD 92,889	Deutsche Bank	(393)	(0.00)
17/06/2026	EUR	87,000	USD 100,313	Deutsche Bank	276	0.00
17/06/2026	HUF	73,500,000	USD 215,861	Deutsche Bank	2,339	0.00
17/06/2026	NZD	130,000	USD 76,168	Deutsche Bank	(1,814)	(0.00)
17/06/2026	USD	85,498	AUD 120,000	Deutsche Bank	3,402	0.00
17/06/2026	USD	18,414,319	EUR 15,850,000	Deutsche Bank	88,599	0.02
17/06/2026	USD	59,944	GBP 45,000	Deutsche Bank	617	0.00
17/06/2026	USD	13,421	PLN 50,000	Deutsche Bank	12	0.00

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)

March 31, 2026

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
17/06/2026	USD 86,610	SGD 110,000	Deutsche Bank	895	0.00
17/06/2026	ZAR 980,000	USD 58,449	Deutsche Bank	(1,525)	(0.00)
30/04/2026	EUR 1,187,674	GBP 1,029,400	Goldman Sachs	12,845	0.00
30/04/2026	USD 551,038	HKD 4,303,000	Goldman Sachs	1,346	0.00
02/06/2026	BRL 3,039,000	USD 579,929	Goldman Sachs	(5,557)	(0.00)
02/06/2026	BRL 1,060,000	USD 199,768	Goldman Sachs	572	0.00
17/06/2026	COP 122,900,000	USD 32,664	Goldman Sachs	388	0.00
17/06/2026	INR 6,950,000	USD 73,277	Goldman Sachs	(368)	(0.00)
17/06/2026	PEN 160,000	USD 46,288	Goldman Sachs	(620)	(0.00)
17/06/2026	PLN 3,849,000	USD 1,043,788	Goldman Sachs	(11,622)	(0.00)
17/06/2026	THB 380,000	USD 11,585	Goldman Sachs	8	0.00
17/06/2026	USD 72,133	CLP 66,600,000	Goldman Sachs	745	0.00
17/06/2026	USD 122,304	CZK 2,590,000	Goldman Sachs	730	0.00
17/06/2026	USD 146,017	CZK 3,120,000	Goldman Sachs	(435)	(0.00)
17/06/2026	USD 327,877	THB 10,590,000	Goldman Sachs	4,789	0.00
17/06/2026	USD 60,237	TRY 2,915,000	Goldman Sachs	99	0.00
17/06/2026	USD 135,835	ZAR 2,290,000	Goldman Sachs	2,819	0.00
17/06/2026	ZAR 12,797,000	USD 768,072	Goldman Sachs	(24,755)	(0.01)
17/06/2026	CLP 169,257,000	USD 186,031	HSBC	(4,607)	(0.00)
17/06/2026	CNH 387,000	USD 56,590	HSBC	(262)	(0.00)
17/06/2026	EUR 31,000	USD 35,659	HSBC	183	0.00
17/06/2026	TRY 3,825,000	USD 79,064	HSBC	(151)	(0.00)
17/06/2026	USD 117,533	CZK 2,490,000	HSBC	652	0.00
17/06/2026	USD 84,441	KRW 126,470,000	HSBC	1,357	0.00
17/06/2026	ZAR 1,740,000	USD 103,230	HSBC	(2,162)	(0.00)
30/04/2026	USD 22,565,795	EUR 19,431,689	JPMorgan Chase	146,746	0.03
30/04/2026	USD 265,779	EUR 231,000	JPMorgan Chase	(734)	(0.00)
17/06/2026	EGP 9,595,000	USD 176,541	JPMorgan Chase	(9,977)	(0.00)
17/06/2026	EUR 393,000	USD 455,474	JPMorgan Chase	(1,089)	(0.00)
17/06/2026	PEN 1,885,000	USD 545,523	JPMorgan Chase	(7,490)	(0.00)
17/06/2026	USD 73,036	AUD 105,000	JPMorgan Chase	1,201	0.00
17/06/2026	USD 16,227	EUR 14,000	JPMorgan Chase	40	0.00
13/07/2026	DOP 2,890,000	USD 44,650	JPMorgan Chase	2,552	0.00
13/07/2026	USD 47,509	DOP 2,890,000	JPMorgan Chase	307	0.00
02/06/2026	BRL 100,000	USD 18,954	Morgan Stanley	(54)	(0.00)
02/06/2026	BRL 2,196,000	USD 414,888	Morgan Stanley	157	0.00
17/06/2026	EUR 30,000	USD 34,632	Morgan Stanley	54	0.00
17/06/2026	EUR 47,000	USD 54,446	Morgan Stanley	(104)	(0.00)
17/06/2026	HUF 25,780,000	USD 76,055	Morgan Stanley	478	0.00
17/06/2026	KRW 126,470,000	USD 85,975	Morgan Stanley	(2,891)	(0.00)
17/06/2026	USD 110,705	HUF 37,214,000	Morgan Stanley	228	0.00
17/06/2026	USD 182,861	INR 17,050,000	Morgan Stanley	3,997	0.00
17/06/2026	USD 189,234	NZD 320,000	Morgan Stanley	6,209	0.00
17/06/2026	USD 746,734	PLN 2,763,000	Morgan Stanley	5,794	0.00
17/06/2026	USD 15,753	SGD 20,000	Morgan Stanley	169	0.00
17/06/2026	ZAR 170,000	USD 10,069	Morgan Stanley	(195)	(0.00)
17/06/2026	RON 899,000	USD 202,000	Société Générale	265	0.00
17/06/2026	CNH 1,909,000	USD 278,463	Standard Chartered Bank	(608)	(0.00)
17/06/2026	MXN 183,000	USD 10,159	Standard Chartered Bank	(78)	(0.00)
17/06/2026	USD 7,372	CAD 10,000	Standard Chartered Bank	182	0.00
17/06/2026	USD 105,853	ILS 330,000	Standard Chartered Bank	1,101	0.00
17/06/2026	USD 95,375	MXN 1,710,000	Standard Chartered Bank	1,179	0.00
17/06/2026	USD 14,713	NZD 25,000	Standard Chartered Bank	415	0.00
18/06/2026	MYR 560,000	USD 142,919	Standard Chartered Bank	(4,231)	(0.00)
02/06/2026	USD 147,452	BRL 777,000	State Street Bank	599	0.00
02/06/2026	USD 297,940	BRL 1,591,000	State Street Bank	(2,759)	(0.00)
17/06/2026	IDR 4,239,000,000	USD 250,074	State Street Bank	(956)	(0.00)
17/06/2026	INR 8,980,000	USD 96,211	State Street Bank	(2,005)	(0.00)
17/06/2026	USD 340,284	GBP 254,000	State Street Bank	5,416	0.00

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)

March 31, 2026

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
17/06/2026	USD 47,263	HUF 16,100,000	State Street Bank	(533)	(0.00)
17/06/2026	USD 89,484	INR 8,390,000	State Street Bank	1,468	0.00
17/06/2026	USD 451,272	ZAR 7,582,000	State Street Bank	10,870	0.00
17/06/2026	USD 50,908	CAD 70,000	Toronto Dominion Bank	583	0.00
17/06/2026	USD 899,712	EUR 777,000	Toronto Dominion Bank	1,346	0.00
17/06/2026	USD 287,676	MXN 5,125,000	Toronto Dominion Bank	5,363	0.00
17/06/2026	AUD 45,000	USD 31,686	UBS	(900)	(0.00)
17/06/2026	CNH 5,515,000	USD 806,554	UBS	(3,848)	(0.00)
17/06/2026	COP 269,400,000	USD 71,630	UBS	822	0.00
17/06/2026	MXN 3,342,000	USD 187,121	UBS	(3,025)	(0.00)
17/06/2026	USD 78,315	EUR 68,000	UBS	(307)	(0.00)
17/06/2026	USD 369,067	GBP 277,000	UBS	3,877	0.00
17/06/2026	USD 99,371	MXN 1,789,000	UBS	823	0.00
17/06/2026	PLN 370,000	USD 99,879	Wells Fargo & Company	(658)	(0.00)
30/04/2026	USD 2,122,249	GBP 1,583,670	Westpac Banking Corporation	33,944	0.01
17/06/2026	USD 1,377,673	GBP 1,029,000	Westpac Banking Corporation	21,063	0.00

Total portfolio management forwards

318,675 **0.06**

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class A AUD M4 (hedged-distributing)					
30/04/2026	AUD 31,413,715	USD 21,869,557	State Street Bank	(361,495)	(0.07)
30/04/2026	USD 8,698,524	AUD 12,502,819	State Street Bank	138,206	0.03
Total class A AUD M4 (hedged-distributing)				(223,289)	(0.04)

Class A CAD M4 (hedged-distributing)

30/04/2026	CAD 7,437,515	USD 5,411,562	State Street Bank	(75,304)	(0.01)
30/04/2026	USD 41,478	CAD 57,008	State Street Bank	575	0.00
Total class A CAD M4 (hedged-distributing)				(74,729)	(0.01)

Class A GBP M4 (hedged-distributing)

30/04/2026	GBP 6,779,780	USD 9,072,227	State Street Bank	(132,074)	(0.03)
30/04/2026	USD 179,214	GBP 134,904	State Street Bank	1,324	0.00
Total class A GBP M4 (hedged-distributing)				(130,750)	(0.03)

Class A JPY M4 (hedged-distributing)

30/04/2026	JPY 504,867,214	USD 3,186,941	State Street Bank	(5,888)	(0.00)
30/04/2026	JPY 157,000	USD 986	State Street Bank	3	0.00
30/04/2026	USD 17,313	JPY 2,742,734	State Street Bank	31	0.00
30/04/2026	USD 21,983	JPY 3,498,691	State Street Bank	(61)	(0.00)
Total class A JPY M4 (hedged-distributing)				(5,915)	(0.00)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)

March 31, 2026

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 A RMB M4 (hedged-distributing)							
30/04/2026	CNH	36,946,581	USD	5,370,953	State Street Bank	(10,956)	(0.00)
30/04/2026	CNH	274,430	USD	39,746	State Street Bank	67	0.00
30/04/2026	USD	10,127	CNH	69,668	State Street Bank	20	0.00
30/04/2026	USD	54,449	CNH	375,945	State Street Bank	(91)	(0.00)
Total class A RMB M4 (hedged-distributing)						(10,960)	(0.00)
Class A SGD M4 (hedged-distributing)							
30/04/2026	SGD	3,365,959	USD	2,636,624	State Street Bank	(22,441)	(0.00)
30/04/2026	USD	32,594	SGD	41,617	State Street Bank	271	0.00
30/04/2026	USD	30,698	SGD	39,554	State Street Bank	(22)	(0.00)
Total class A SGD M4 (hedged-distributing)						(22,192)	(0.00)
Class D EUR M4 (hedged-distributing)							
30/04/2026	EUR	5,580,625	USD	6,472,362	State Street Bank	(33,790)	(0.01)
30/04/2026	EUR	68,000	USD	78,073	State Street Bank	381	0.00
30/04/2026	USD	83,961	EUR	73,121	State Street Bank	(401)	(0.00)
30/04/2026	USD	18,698	EUR	16,206	State Street Bank	-	0.00
Total class D EUR M4 (hedged-distributing)						(33,810)	(0.01)
Class DL EUR (hedged)							
30/04/2026	EUR	3,472,613	USD	4,027,605	State Street Bank	(21,124)	(0.00)
30/04/2026	USD	53,031	EUR	46,184	State Street Bank	(253)	(0.00)
30/04/2026	USD	24,032	EUR	20,830	State Street Bank	-	0.00
Total class DL EUR (hedged)						(21,377)	(0.00)
Class E EUR M4 (hedged-distributing)							
30/04/2026	EUR	77,273	USD	89,622	State Street Bank	(470)	(0.00)
30/04/2026	EUR	10	USD	11	State Street Bank	-	0.00
30/04/2026	USD	34	EUR	30	State Street Bank	-	0.00
30/04/2026	USD	3,763	EUR	3,278	State Street Bank	(18)	(0.00)
Total class E EUR M4 (hedged-distributing)						(488)	(0.00)
Class E GBP M4 (hedged-distributing)							
30/04/2026	GBP	133,144	USD	178,164	State Street Bank	(2,594)	(0.00)
30/04/2026	USD	8,141	GBP	6,152	State Street Bank	30	0.00
Total class E GBP M4 (hedged-distributing)						(2,564)	(0.00)
Class N EUR M4 (hedged-distributing)							
30/04/2026	EUR	50,240	USD	58,269	State Street Bank	(305)	(0.00)
30/04/2026	USD	740	EUR	644	State Street Bank	(4)	(0.00)
Total class N EUR M4 (hedged-distributing)						(309)	(0.00)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)

March 31, 2026

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 N GBP M4 (hedged-distributing)					
30/04/2026	GBP 144,439	USD 192,672	State Street Bank	(2,208)	(0.00)
30/04/2026	USD 2,444	GBP 1,843	State Street Bank	14	0.00
Total class N GBP M4 (hedged-distributing)				(2,194)	(0.00)
Class S GBP M4 (hedged-distributing)					
30/04/2026	GBP 37,721,605	USD 50,476,411	State Street Bank	(734,838)	(0.15)
30/04/2026	USD 3,172,323	GBP 2,394,808	State Street Bank	14,411	0.00
Total class S GBP M4 (hedged-distributing)				(720,427)	(0.15)
Total hedge classes forwards				(1,249,004)	(0.24)
Unrealised appreciation on forward foreign exchange contracts				714,708	0.10
Unrealised depreciation on forward foreign exchange contracts				(1,645,037)	(0.28)
Total forward foreign exchange contracts				(930,329)	(0.18)

Traded future contracts

Number of contracts long/(short)	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
(139)	USD	CBOT 2 Year U.S. Treasury Notes Futures	30/06/2026	Citigroup Global Markets Incorporated	28,834,898	57,438	0.01
(8)	USD	CBOT 5 Year U.S. Treasury Notes Futures	30/06/2026	Citigroup Global Markets Incorporated	865,438	(6,562)	(0.00)
(20)	USD	CBOT 10 Year U.S. Treasury Notes Futures	18/06/2026	Citigroup Global Markets Incorporated	2,220,938	(4,688)	(0.00)
125	USD	CBOT U.S. Long Bond Futures	18/06/2026	Citigroup Global Markets Incorporated	14,234,375	(428,625)	(0.09)
83	EUR	Eurex 2 Year Euro SCHATZ Futures	08/06/2026	Citigroup Global Markets Incorporated	10,113,146	(69,443)	(0.01)
(42)	EUR	Eurex 5 Year Euro BOBL Futures	08/06/2026	Citigroup Global Markets Incorporated	5,585,934	79,124	0.02
(123)	EUR	Eurex 10 Year Euro BUND Futures	08/06/2026	Citigroup Global Markets Incorporated	17,770,344	332,917	0.07
18	EUR	Eurex 30 Year Euro BUXL Futures	08/06/2026	Citigroup Global Markets Incorporated	2,286,748	(21,800)	(0.01)
(52)	EUR	Euro-BTP Italian Bond Futures	08/06/2026	Citigroup Global Markets Incorporated	6,966,845	84,203	0.02
(48)	EUR	French Government Bond Futures	08/06/2026	Citigroup Global Markets Incorporated	6,564,221	46,814	0.01
35	GBP	Long Gilt Futures	26/06/2026	Citigroup Global Markets Incorporated	4,051,901	33,231	0.01
135	AUD	SFE 10 Year Australian Bond Futures	15/06/2026	Citigroup Global Markets Incorporated	9,963,077	(70,144)	(0.02)
(47)	USD	Ultra 10 Year U.S. Treasury Notes Futures	18/06/2026	Citigroup Global Markets Incorporated	5,335,234	114,359	0.02
247	USD	Ultra U.S. Treasury Bond Futures	18/06/2026	Citigroup Global Markets Incorporated	28,790,937	(270,891)	(0.06)
Unrealised appreciation on future contracts						748,086	0.16
Unrealised depreciation on future contracts						(872,153)	(0.19)
Total traded future contracts						(124,067)	(0.03)

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) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Swaptions written

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
(21,338,000)	EUR	Call Option on 100 shares of 5 Year iTraxx Xover, Series 44, Version 1, 15/04/2026 @ 287.50	Goldman Sachs	(52,197)	(0.01)
(21,338,000)**	EUR	Put Option on 100 shares of 5 Year iTraxx Xover, Series 44, Version 1, 15/04/2026 @ 287.50	Goldman Sachs	(404,095)	(0.08)
Total swaptions written				(456,292)	(0.09)

Swaps

Credit default swaps

Notional amount	CCY	Underlying security	Premium	Termination date	Counterparty	Market value USD	% net assets
Protection bought							
63,050,000	USD	CDS on 5 Year North American, High Yield, Series 46, Version 1	5.000%	20/06/2031	JPMorgan Chase	3,148,389	0.64
525,000	EUR	CDS on Barclays PLC, 5.200%, 12/05/2026	1.000%	20/06/2031	JPMorgan Chase	12,196	0.00
700,000	EUR	CDS on BNP Paribas SA, 0.996%, 20/12/2029	1.000%	20/06/2031	Goldman Sachs	7,647	0.00
Protection sold							
5,595,669	USD	CDS on 5 Year North American Investment Grade, Series 43, Version 1	1.000%	20/12/2029	JPMorgan Chase	102,855	0.02
668,250	USD	CDS on 5 Year North American, High Yield, Series 45, Version 2	5.000%	20/12/2030	JPMorgan Chase	(36,529)	(0.01)
240,000	EUR	CDS on iTraxx Europe Crossover, Series 44, Version 1	5.000%	20/12/2030	JPMorgan Chase	(20,527)	(0.00)
Total credit default swaps						3,214,031	0.65

Interest rate swaps

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
747,000	USD	12 Month SOFR	3.440%	17/03/2027	JPMorgan Chase	(1,347)	(0.00)
24,315,000	ZAR	3 Month JIBAR	6.285%	17/06/2027	JPMorgan Chase	(14,247)	(0.00)
5,764,163	BRL	1 Day BRCDI	13.467%	03/01/2028	JPMorgan Chase	(5,581)	(0.00)
17,372,000	MXN	28 Day TIEF	7.085%	10/03/2028	JPMorgan Chase	(8,271)	(0.00)
3,049,629	BRL	1 Day BRCDI	13.175%	02/01/2029	JPMorgan Chase	(10,262)	(0.00)
1,207,680	BRL	1 Day BRCDI	12.795%	02/01/2031	JPMorgan Chase	(9,387)	(0.00)
922,452	BRL	1 Day BRCDI	12.869%	02/01/2031	JPMorgan Chase	(6,340)	(0.00)
758,158	BRL	1 Day BRCDI	12.926%	02/01/2031	JPMorgan Chase	(5,168)	(0.00)
923,761	BRL	1 Day BRCDI	13.140%	02/01/2031	JPMorgan Chase	(4,255)	(0.00)
874,401	BRL	1 Day BRCDI	13.845%	02/01/2031	JPMorgan Chase	1,235	0.00
680,135	BRL	1 Day BRCDI	13.865%	02/01/2031	JPMorgan Chase	1,092	0.00
681,460	BRL	1 Day BRCDI	13.914%	02/01/2031	JPMorgan Chase	1,375	0.00
192,112,000	CLP	4.981%	6 Month CLICP	17/06/2031	JPMorgan Chase	1,157	0.00
4,577,000	CZK	6 Month PRIBOR	3.588%	17/06/2031	JPMorgan Chase	(8,072)	(0.00)
1,542,000	MXN	7.845%	28 Day TIEF	04/03/2033	JPMorgan Chase	2,150	0.00
249,000	PLN	6 Month WIBOR	3.948%	17/06/2033	JPMorgan Chase	(3,028)	(0.00)
5,419,000	ZAR	3 Month JIBAR	6.845%	17/06/2033	JPMorgan Chase	(20,483)	(0.01)
864,823,000	COP	3 Month CPIBR	11.470%	17/06/2036	JPMorgan Chase	5,075	0.00
68,831,000	HUF	6 Month BUBOR	6.098%	17/06/2036	JPMorgan Chase	(14,970)	(0.00)
367,000	PLN	4.590%	6 Month WIBOR	17/06/2036	JPMorgan Chase	2,312	0.00
9,469,000	THB	3 Month THOR	1.865%	17/06/2036	JPMorgan Chase	(7,506)	(0.00)
9,646,000	ZAR	3 Month JIBAR	7.175%	17/06/2036	JPMorgan Chase	(48,573)	(0.01)
1,593,000	ZAR	3 Month JIBAR	7.620%	17/06/2036	JPMorgan Chase	(5,191)	(0.00)
125,000	USD	2.970%	12 Month SOFR	15/03/2053	JPMorgan Chase	23,814	0.00
25,000	USD	3.590%	12 Month SOFR	20/09/2053	JPMorgan Chase	2,276	0.00
165,000	USD	3.690%	12 Month SOFR	20/03/2054	JPMorgan Chase	12,026	0.00

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
130,000	USD	3.410%	12 Month SOFR	18/09/2054	JPMorgan Chase	15,943	0.00
Total interest rate swaps						(104,226)	(0.02)
Total swaps at positive market value						3,339,542	0.66
Total swaps at negative market value						(229,737)	(0.03)
Total swaps						3,109,805	0.63

To be announced purchase commitments

Notional amount	CCY	Security	Country	Maturity date	Counterparty	Market value USD	% net assets
11,040,000	USD	Uniform Mortgage-Backed Security TBA, 5.50%	United States	13/04/2056	Bank of America Merrill Lynch	11,092,330	2.27
11,040,000	USD	Uniform Mortgage-Backed Security TBA, 5.50%	United States	13/04/2056	Goldman Sachs	11,092,330	2.26
11,040,000	USD	Uniform Mortgage-Backed Security TBA, 5.50%	United States	13/04/2056	Wells Fargo & Company	11,092,330	2.26
Total to be announced purchase commitments						33,276,990	6.79
Net other assets/(liabilities)						(24,957,079)	(5.10)
Total net assets						490,443,906	100.00

* CCY is the trade currency of the holding.

** Notional amount represents the commitment on the swaption.

*** 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 March 31, 2026.

(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 March 31, 2026.

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
US treasuries	19.63
Finance	18.53
Industrials	17.40
Mortgage backed securities	17.17
Asset backed securities	10.83
Non-US governments	5.55
Real estate	4.08
Utilities	2.65
Media & entertainment	1.42
Software & services	0.28
Electric	0.12
Telecommunication services	0.10
Supranationals	0.08
US agencies	0.06
Banks	0.05
Transportation	0.02
Municipals	0.01
Diversified financials	0.00
Health care equipment & services	0.00
Semiconductors, semiconductor equipment	0.00
Total investments	97.98
Other assets/(liabilities)	2.02
Total net assets	100.00
<u>Country</u>	<u>% net assets</u>
United States	62.94
Cayman Islands	5.95
United Kingdom	2.18
Jersey	2.17
Czech Republic	1.68
Turkey	1.28
Mexico	1.20
France	1.19
Romania	1.08
India	0.98
Sweden	0.91
China	0.89
Spain	0.81
Italy	0.80
Colombia	0.79
Argentina	0.66
Canada	0.62
Brazil	0.61
Macau	0.61
Sri Lanka	0.55
Slovenia	0.53
Ecuador	0.51
Cameroon	0.51
Mongolia	0.47
Thailand	0.46
Guatemala	0.46
Gambia	0.45
Oman	0.43
Singapore	0.41
Pakistan	0.39
Nigeria	0.34
Bulgaria	0.33
Germany	0.31
Ukraine	0.28
Denmark	0.28

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Income Fund (continued)

Classification (continued)

March 31, 2026

<u>Country (continued)</u>	<u>% net assets</u>
Israel	0.27
Malaysia	0.25
Luxembourg	0.24
Peru	0.23
Ireland	0.23
South Africa	0.21
Switzerland	0.21
Philippines	0.21
Tanzania	0.21
Congo	0.21
Poland	0.21
Greece	0.20
Netherlands	0.19
Hong Kong	0.15
Georgia	0.15
Indonesia	0.11
Hungary	0.11
Kazakhstan	0.10
United Arab Emirates	0.10
Australia	0.08
Morocco	0.07
Cyprus	0.05
Austria	0.05
Paraguay	0.04
Russia	0.02
Belgium	0.02
Total investments	97.98
Other assets/(liabilities)	2.02
Total net assets	100.00

Investment Objective and Policy

The Fund is subject to the disclosure requirements of Article 9 of the SFDR.

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI All Country World Index (the "Index") while contributing to the environmental objective of climate risk mitigation (addressing the causes and minimising the possible impacts of climate change) and adaptation (aiming to reduce the negative effects of climate change or helping communities adapt to the impact of climate change), primarily through investment in equity securities issued by companies worldwide.

The Fund will invest at least 90% of net asset value in shares of companies whose products or services meet the Investment Manager's climate merit criteria around mitigation and adaptation. In order to be included in the portfolio, more than 50% of a company's revenues must be tied to mitigation and/or adaptation activities. Impact measurement and management are core to the Investment Manager's strategy so key performance indicators (KPIs) are used to quantify a company's climate merit. These KPIs include (but are not limited to): net CO2 avoided (for example, how a product such as a smart meter can improve emissions over its lifetime), amount of renewable energy produced and amount of water treated. Given the focus on climate mitigation and adaptation, the Fund will not invest in major fossil fuel and coal companies, applying a screen to exclude the top 100 natural gas, thermal coal and oil companies respectively based on reserves.

The Sustainability Risks that are most frequently relevant to the investment process of this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)
- b. Scarcity of Natural Resources & Biodiversity
- c. Pollution & waste

Social

- a. Internal Social Factors
 - (i) Child & Forced Labour
 - (ii) Human Rights
- b. External Social Factors
 - (i) Social Controversy

Governance

- a. Lack of diversity at board or governing body level
- b. Corporate management practices
 - (i) Inadequate external or internal audit
- c. The absence of appropriate and effective safeguards for employment related risk
 - (i) Workplace accident prevention policy

Further details on the sustainability risks considered and their potential impacts as well as pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund are described in the Fund's Prospectus.

The Index serves as a reference benchmark for performance comparison and market context purposes only.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics.

The Fund may also invest in other securities including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law and cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions or other exceptional circumstances), all as deemed by the Investment Manager to be consistent with the investment discipline.

The Fund may buy and sell exchange-traded and over-the-counter derivative instruments including swaps, futures, options, forwards and other UCITS-eligible derivatives, for investment purposes and for efficient portfolio management including hedging against risk.

The Fund is denominated in US Dollars.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Climate Strategy Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Investment Objective and Policy (continued)

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

The full investment objective and policies are defined in the Fund's Prospectus.

Performance

The Fund launched on December 6, 2024, as a result of a merger with Wellington Climate Strategy Fund, a Fund of Wellington Management Funds (Luxembourg) (the "Merging Fund"). The Merging Fund transferred its net assets to the Fund. The merger exchange ratio applied was 1:1 to all of the share classes involved. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				Inception Date	Inception date of the merging share classes*
	3 Mths	6 Mths	1 Year	Since Inception*		
Class D USD	0.57%	1.85%	10.76%	10.70%	December 06, 2024	November 07, 2018
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	11.33%		
Class N USD	0.74%	2.19%	11.50%	11.42%	December 06, 2024	November 07, 2018
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	11.33%		
Class S USD	0.79%	2.28%	11.71%	11.63%	December 06, 2024	November 07, 2018
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	11.33%		
Class T USD	0.95%	2.62%	12.43%	8.30%	December 06, 2024	January 31, 2023
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	15.69%		
Class T CAD	2.77%	2.92%	9.02%	9.35%	December 06, 2024	August 23, 2024
MSCI All Country World Index CAD	(1.45%)	0.28%	16.37%	14.47%		
Class DL EUR	2.26%	3.35%	2.80%	11.32%	December 06, 2024	March 10, 2020
MSCI All Country World Index EUR	(1.33%)	1.96%	12.51%	13.56%		
Class N EUR	2.68%	4.21%	4.53%	5.30%	December 06, 2024	November 18, 2022
MSCI All Country World Index EUR	(1.33%)	1.96%	12.51%	12.91%		
Class S EUR	2.73%	4.31%	4.73%	5.77%	December 06, 2024	December 13, 2022
MSCI All Country World Index EUR	(1.33%)	1.96%	12.51%	13.34%		
Class N GBP	2.75%	4.32%	9.13%	5.54%	December 06, 2024	October 12, 2021
MSCI All Country World Index GBP	(1.27%)	2.07%	17.47%	9.80%		
Class S GBP	2.80%	4.42%	9.34%	6.18%	December 06, 2024	July 15, 2021
MSCI All Country World Index GBP	(1.27%)	2.07%	17.47%	9.47%		
Class T GBP	2.96%	4.76%	10.05%	6.47%	December 06, 2024	July 30, 2021
MSCI All Country World Index GBP	(1.27%)	2.07%	17.47%	9.60%		
Class D SEK	3.92%	3.16%	5.03%	4.45%	December 06, 2024	February 07, 2024
MSCI All Country World Index SEK	0.03%	1.27%	13.81%	10.29%		

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 Fund was launched as the result of a merger. The performance since inception represents the performance data from the inception of the share classes of the Merging Fund.

Statistical information

Fund information	March 31, 2026	September 30, 2025
Total net assets	173,298,753	184,884,833

Wellington Management Funds (Luxembourg) III SICAV

Wellington Climate Strategy Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹	March 31, 2026	September 30, 2025
Class D USD		
Total net assets	16,375,864	19,299,134
Number of shares outstanding	771,948,381	926,585,401
Net asset value per share	21.2137	20.8282
Class N USD		
Total net assets	19,989,829	20,926,227
Number of shares outstanding	898,311,493	960,958,639
Net asset value per share	22.2527	21.7764
Class S USD		
Total net assets	70,929,786	78,191,952
Number of shares outstanding	3,142,802,875	3,543,704,253
Net asset value per share	22.5690	22.0650
Class T USD		
Total net assets	11,293	11,005
Number of shares outstanding	877,424	877,424
Net asset value per share	12.8708	12.5427
Class T CAD		
Total net assets	44,812,661	45,414,049
Number of shares outstanding	3,882,549,352	4,049,607,694
Net asset value per share	11.5421	11.2144
Net asset value per share in USD [†]	8.2706	8.0598
Class DL EUR		
Total net assets	3,143,162	3,127,333
Number of shares outstanding	164,175,464	168,818,210
Net asset value per share	19.1451	18.5249
Net asset value per share in USD [†]	22.0590	21.7667
Class N EUR		
Total net assets	685,369	1,093,926
Number of shares outstanding	57,601,519	95,808,164
Net asset value per share	11.8984	11.4179
Net asset value per share in USD [†]	13.7094	13.4160
Class S EUR		
Total net assets	21,508,661	20,620,370
Number of shares outstanding	1,787,368,663	1,787,368,663
Net asset value per share	12.0337	11.5367
Net asset value per share in USD [†]	13.8652	13.5556
Class N GBP		
Total net assets	916,504	1,119,111
Number of shares outstanding	72,021,199	91,743,395
Net asset value per share	12.7255	12.1983
Net asset value per share in USD [†]	16.7811	16.4219
Class S GBP		
Total net assets	151,169	160,475
Number of shares outstanding	11,396,256	12,632,578
Net asset value per share	13.2648	12.7032
Net asset value per share in USD [†]	17.4923	17.1017

Wellington Management Funds (Luxembourg) III SICAV

Wellington Climate Strategy Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025
Class T GBP		
Total net assets	2,291,685	1,941,067
Number of shares outstanding	171,040,408	151,767,043
Net asset value per share	13.3985	12.7898
Net asset value per share in USD [†]	17.6686	17.2182
Class D SEK		
Total net assets	2,451,852	2,752,858
Number of shares outstanding	22,330,324	25,862,912
Net asset value per share	109.7992	106.4404
Net asset value per share in USD [†]	11.5260	11.3173

¹ All classes are accumulating and unhedged unless otherwise noted.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Climate Strategy Fund (continued)

Statement of investments

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets

Transferable securities admitted to an official stock exchange listing

Common stocks

Consumer discretionary

Automobiles & components

46,103	USD	Aptiv PLC	3,201,393	1.85

Consumer durables & apparel

8,024	USD	TopBuild Corp.	2,818,831	1.62

Total consumer discretionary			6,020,224	3.47

Consumer staples

Food beverage & tobacco

51,959	USD	Archer-Daniels-Midland Co.	3,776,900	2.18

Total consumer staples			3,776,900	2.18

Financials

Diversified financials

100,497	USD	HA Sustainable Infrastructure Capital, Inc.	3,693,265	2.13

4,492	USD	S&P Global, Inc.	1,910,627	1.10

Insurance

10,802	USD	Chubb Ltd.	3,520,696	2.03

Total financials			9,124,588	5.26

Industrials

Capital goods

11,839	USD	Acuity, Inc.	3,317,525	1.91

19,269	USD	Advanced Drainage Systems, Inc.	2,642,358	1.53

7,720	USD	Carlisle Cos., Inc.	2,575,546	1.49

4,779	USD	Caterpillar, Inc.	3,385,730	1.95

5,004	USD	Deere & Co.	2,818,753	1.63

6,245	USD	EMCOR Group, Inc.	4,610,746	2.66

111,089	JPY	FANUC Corp.	3,702,268	2.14

16,961	USD	Ferguson Enterprises, Inc.	3,956,323	2.28

107,872	JPY	Hitachi Ltd.	3,026,844	1.75

16,030	USD	MYR Group, Inc.	4,525,590	2.61

14,056	JPY	Nitto Boseki Co. Ltd.	1,655,726	0.96

18,516	USD	Regal Rexnord Corp.	3,467,306	2.00

11,857	EUR	Siemens AG	2,810,198	1.62

9,619	USD	Trane Technologies PLC	4,008,622	2.31

20,967	USD	Vertiv Holdings Co.	5,253,911	3.03

16,855	USD	WESCO International, Inc.	4,611,865	2.66

18,468	USD	Westinghouse Air Brake Technologies Corp.	4,615,338	2.66

26,001	USD	Xylem, Inc.	3,107,120	1.79

Commercial & professional services

15,890	USD	Clean Harbors, Inc.	4,556,140	2.63

15,692	USD	Republic Services, Inc.	3,436,862	1.98

Net other assets/(liabilities)

Total net assets

Holding/ nominal	CCY*	Investment	Market value USD	% net assets

Industrials (continued)

Commercial & professional services (continued)

83,960	USD	Rollins, Inc.	4,484,303	2.59

69,214	USD	Tetra Tech, Inc.	2,084,725	1.20

44,990	USD	UL Solutions, Inc.	3,856,093	2.23

15,369	USD	Verisk Analytics, Inc.	2,916,268	1.68

14,962	USD	Waste Management, Inc.	3,438,118	1.99

Total industrials			88,864,278	51.28

Information technology

Semiconductors, semiconductor equipment

11,657	USD	Credo Technology Group Holding Ltd.	1,094,243	0.63

60,911	USD	Enphase Energy, Inc.	2,303,045	1.33

7,422	USD	First Solar, Inc.	1,464,064	0.85

112,815	EUR	Infineon Technologies AG	4,939,446	2.85

55,358	USD	Microchip Technology, Inc.	3,576,680	2.06

7,163	USD	Micron Technology, Inc.	2,419,948	1.40

Software & services

62,633	USD	Procore Technologies, Inc.	3,570,081	2.06

Technology hardware & equipment

21,355	USD	Amphenol Corp.	2,698,204	1.56

22,277	USD	Applied Optoelectronics, Inc.	1,884,412	1.09

20,478	USD	Arista Networks, Inc.	2,514,289	1.45

36,354	USD	Corning, Inc.	4,943,053	2.85

10,425	JPY	Maruwa Co. Ltd.	3,459,928	1.99

Total information technology			34,867,393	20.12

Materials

Materials

11,667	USD	Ecolab, Inc.	3,103,655	1.79

173,241	AUD	James Hardie Industries PLC	3,096,837	1.79

51,534	USD	Smurfit Westrock PLC	2,053,630	1.18

38,434	EUR	Wacker Chemie AG	3,724,255	2.15

Total materials			11,978,377	6.91

Utilities

Utilities

26,850	USD	American Water Works Co., Inc.	3,654,016	2.11

172,308	BRL	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	5,221,415	3.01

96,658	USD	Exelon Corp.	4,738,175	2.74

Total utilities			13,613,606	7.86

Total common stocks			168,245,366	97.08

Total transferable securities admitted to an official stock exchange listing

Total investments in securities

Fair value USD	% net assets

5,053,387	2.92

173,298,753	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) III SICAV

Wellington Climate Strategy Fund (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
Capital goods	36.98
Commercial & professional services	14.30
Semiconductors, semiconductor equipment	9.12
Technology hardware & equipment	8.94
Utilities	7.86
Materials	6.91
Diversified financials	3.23
Food beverage & tobacco	2.18
Software & services	2.06
Insurance	2.03
Automobiles & components	1.85
Consumer durables & apparel	1.62
Total investments	97.08
Other assets/(liabilities)	2.92
Total net assets	100.00
<u>Country</u>	<u>% net assets</u>
United States	80.61
Japan	6.84
Germany	6.62
Brazil	3.01
Total investments	97.08
Other assets/(liabilities)	2.92
Total net assets	100.00

Investment Objective and Policy

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

The investment objective of the Fund is to seek long-term total returns by investing primarily in a global portfolio of US Dollar-denominated treasury, corporate, high yield and emerging market fixed income instruments.

The Fund will be actively managed, seeking to maximise risk-adjusted total returns by allocating its assets dynamically across its investment universe. The amount of the portfolio invested in each sector will fluctuate according to the Investment Manager's highest conviction at a particular time.

In order to meet the Fund's objective, the Investment Manager will look to identify issuers that they believe have strong credit fundamentals within a disciplined valuation framework. The investment approach combines top-down risk allocation and bottom-up bond selection. A top-down risk assessment is conducted via a series of systematic screens to identify market segments and asset classes that present potentially attractive return opportunities. Individual bonds are then selected following a process that considers attributes such as current dollar price and callability, to identify those which have price upside potential. In market environments characterised by high volatility and a limited opportunity set, the Fund can allocate meaningfully (up to 100% of the Fund's net asset value) to cash and cash equivalents including Treasury Bills (TBills), reverse repurchase agreements and US agency bonds, provided that cash and deposits at sight will not exceed 20% of the Fund's net asset value.

The Fund is denominated in US Dollars.

The weighted average credit quality of the Fund will typically be investment grade i.e. at or above Baa3 by Moody's, BBB- by Standard & Poor's, or BBB- by Fitch. In the event of split ratings on a security, the Investment Manager will use the highest rating of Moody's, Standard & Poor's or Fitch. However, the Fund's average credit quality may be below investment grade from time to time as a result of credit downgrades, rating removal, default or in certain market conditions that the Investment Manager deems appropriate.

The Fund may hold a maximum of 50% in non-investment grade securities at time of purchase and will not invest more than 10% of its net asset value in securities issued by or guaranteed by any single country with a credit rating below investment grade, nor more than 10% of its net asset value in distressed securities. The Fund may invest in unrated debt securities up to a maximum of 10% of the net asset value of the Fund. If a security is unrated, then an equivalent credit rating, as deemed by the Investment Manager, may be used. Investments in unrated debt securities are included in the credit quality calculation of the Fund.

In case the holding of below investment grade securities exceeds 50% of the net asset value of the Fund, or the weighted average credit quality is below investment grade, the Investment Manager's intention is to sell the excess portion of below investment grade debt securities or purchase additional investment grade debt securities as soon as reasonably possible, under normal market circumstances and in the best interest of Shareholders.

The average portfolio duration of the Fund will generally range between 3-6 years.

The securities the Fund may invest in include, but are not limited to, securities issued by corporate, governmental (including municipal and agency) and supranational entities located around the world; mortgage securities (including CMOs and CMBS); agency mortgage-backed securities; asset-backed securities; inflation-linked bonds; credit-linked notes and structured notes; repurchase and reverse repurchase agreements; preferred securities; real estate investment trust (the "REIT") debt; convertible bonds; fixed income exchange traded funds (the "ETFs"); and short term instruments including cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions or other exceptional circumstances). The Fund's Net Credit Exposure to securitised debt instruments will not represent more than 20% of its net asset value at the time of purchase. Should the Fund's Net Credit Exposure to securitised debt instruments exceed 20% of its net asset value as a result of market movements the Investment Manager may, in its absolute discretion, either reduce such exposure or keep the exposure in excess of the 20% limit. Further, the Fund may invest in unsecured debt and subordinated debt including Contingent Convertible and Contingent Capital Securities ("CoCos") as defined in the Glossary, though any exposure to CoCos will not in aggregate exceed 10% of the net asset value of the Fund. Aside from as set forth herein, equities and warrants will not be purchased directly, and the Fund will only hold these securities if received as part of a restructuring or as the result of a conversion of a hybrid security. The Fund may also hold private placements, including those issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended)), and other restricted securities which contain commitments to register to trade publicly within 12 months or the liquidity of which is deemed appropriate by the Investment Manager and consistent with the Fund's investment objective.

Investment Objective and Policy (continued)

The Fund may also invest in other securities, including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 41(1) of the 2010 Law, all as deemed by the Investment Manager to be consistent with the investment discipline. No more than 5% of the net asset value of the Fund will be invested in nonlisted and non-traded collective investment schemes.

The Fund may invest in commingled pool vehicles offered by Wellington Management and its affiliates, as deemed by the Investment Manager to be consistent with the investment objective. Such investments may accrue operating expenses internal to their net asset value, and such accruals are separate from and in addition to the operating expenses the Fund. To the extent the Fund invests in ETFs or other commingled vehicles managed by a third party, the Fund will bear the management fees, performance fees (if any) and operating expenses charged by the commingled vehicle(s).

The Fund may buy and sell exchange-traded and over-the-counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk. All of the securities the Fund may invest in qualify as transferable securities within the meaning of the 2010 Law.

The Sustainability Risks that are most frequently relevant to this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)

Social

- a. Internal Social Factors
 - (i) Child & Forced Labour
 - (ii) Human Rights
- b. External Social Factors
 - (i) Social Controversy

Governance

- a. Corporate management practices
 - (i) Inadequate external or internal audit

Further details on the Sustainability Risks listed above 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 described in the Fund's Prospectus.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of the net asset value of the Fund when calculated using the commitment methodology.

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 Prospectus.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Total Return Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Performance

The Wellington Credit Total Return Fund launched on January 31, 2024. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				Inception Date
	Periods ended March 31, 2026				
	3 Mths	6 Mths	1 Year	Since Inception	
Class A USD M6 (distributing)	(0.71%)	(0.35%)	3.06%	4.25%	January 31, 2024
Class D USD	(0.65%)	(0.22%)	3.32%	4.51%	January 31, 2024
Class DL USD	(0.79%)	(0.52%)	2.70%	3.92%	January 31, 2024
Class E USD	(0.43%)	0.22%	4.24%	5.44%	January 31, 2024
Class S USD	(0.49%)	0.10%	3.98%	5.18%	January 31, 2024
Class T USD	(0.37%)	0.35%	4.50%	5.71%	January 31, 2024
Class D EUR (hedged)	(1.13%)	(1.26%)	1.03%	2.44%	January 31, 2024
Class S EUR (hedged)	(0.98%)	(0.94%)	1.65%	3.10%	January 31, 2024
Class N GBP (hedged)	(0.56%)	(0.04%)	3.60%	4.76%	January 31, 2024
Class A HKD M6 (distributing)	0.01%	0.42%	3.85%	4.39%	January 31, 2024
Class A SGD M6 (hedged-distributing)	(1.39%)	(1.84%)	0.19%	1.81%	January 31, 2024
Class D USD M6 (distributing)	(0.65%)	(0.22%)	3.32%	4.91%	February 29, 2024
Class D HKD M6 (distributing)	0.08%	0.54%	4.11%	4.99%	February 29, 2024
Class D SGD M6 (hedged-distributing)	(1.33%)	(1.71%)	0.43%	2.41%	February 29, 2024
Class N USD	(0.52%)	0.03%	3.84%	5.45%	April 08, 2024
Class N USD M6 (distributing)	(0.52%)	0.03%	3.84%	5.45%	April 08, 2024
Class N GBP M6 (hedged-distributing)	(0.56%)	(0.05%)	3.58%	5.16%	April 08, 2024
Class D AUD M6 (hedged-distributing)	(0.68%)	(0.41%)	2.76%	4.68%	April 16, 2024
Class D GBP M6 (hedged-distributing)	(0.68%)	(0.30%)	3.05%	5.06%	April 16, 2024
Class D JPY M2 (hedged-distributing)	(1.43%)	(1.96%)	(0.54%)	0.64%	April 16, 2024
Class S GBP (hedged)	(0.52%)	0.03%	3.75%	5.52%	May 13, 2024
Class E SGD (hedged)	(1.10%)	(1.28%)	1.33%	2.95%	June 21, 2024
Class T SGD (hedged)	(1.05%)	(1.17%)	1.60%	3.22%	June 21, 2024
Class E CAD (hedged)	(0.84%)	(0.68%)	2.32%	2.79%	August 08, 2024
Class A JPY M2 (hedged-distributing)	(1.50%)	(2.09%)	(0.73%)	(1.66%)	September 20, 2024
Class T CAD (hedged)	(0.77%)	(0.55%)	2.66%	2.52%	October 18, 2024
Class A USD	(0.71%)	(0.35%)	3.06%	3.76%	November 21, 2024
Class A AUD M6 (hedged-distributing)	(0.79%)	(0.57%)	2.40%	3.17%	November 21, 2024
Class A CHF M2 (hedged-distributing)	(1.70%)	(2.47%)	(1.47%)	(0.72%)	November 21, 2024
Class A GBP M6 (hedged-distributing)	(0.76%)	(0.44%)	2.83%	3.58%	November 21, 2024
Class A SGD (hedged)	(1.39%)	(1.83%)	0.22%	1.19%	November 21, 2024
Class UD USD	(0.62%)	(0.17%)	3.42%	4.40%	December 20, 2024
Class UN USD	(0.50%)	0.08%	3.94%	4.92%	December 20, 2024
Class UD SGD (hedged)	(1.31%)	(1.68%)	0.49%	1.74%	December 20, 2024
Class UD CHF (hedged)	(1.61%)	(2.29%)	(1.06%)	0.09%	December 27, 2024
Class UN CHF (hedged)	(1.47%)	(2.03%)	(0.54%)	0.59%	December 27, 2024
Class UD EUR (hedged)	(1.10%)	(1.22%)	1.12%	2.35%	December 27, 2024
Class UD USD M3 (distributing)	(0.62%)	(0.17%)	3.42%	4.38%	December 30, 2024
Class UN USD M3 (distributing)	(0.50%)	0.08%	3.94%	4.90%	December 30, 2024
Class US USD	(0.46%)	0.15%	4.09%	5.05%	December 30, 2024
Class UN EUR (hedged)	(0.98%)	(0.95%)	1.66%	2.70%	December 30, 2024
Class UD SGD M3 (hedged-distributing)	(1.30%)	(1.67%)	0.49%	1.67%	December 30, 2024
Class UN SGD (hedged)	(1.18%)	(1.42%)	0.99%	2.18%	December 30, 2024
Class UN SGD M3 (hedged-distributing)	(1.19%)	(1.43%)	1.00%	2.19%	December 30, 2024
Class A NZD M6 (hedged-distributing)	(1.15%)	(1.18%)	1.65%	3.01%	January 07, 2025
Class A RMB M6 (hedged-distributing)	(1.26%)	(1.49%)	0.36%	2.04%	January 14, 2025
Class UD HKD M3 (distributing)	0.10%	0.59%	4.22%	5.19%	January 15, 2025
Class UN HKD M3 (distributing)	0.23%	0.84%	4.74%	5.71%	January 15, 2025
Class UD CAD (hedged)	(1.02%)	(1.07%)	1.58%	2.48%	January 21, 2025
Class UD AUD (hedged)	(0.70%)	(0.40%)	2.83%	2.72%	March 06, 2025
Class UD AUD M3 (hedged-distributing)	(0.66%)	(0.35%)	2.89%	2.77%	March 06, 2025
Class UN AUD (hedged)	(0.53%)	(0.10%)	3.42%	3.30%	March 06, 2025
Class UN AUD M3 (hedged-distributing)	(0.53%)	(0.12%)	3.46%	3.33%	March 06, 2025
Class DL USD M6 (distributing)	(0.80%)	(0.52%)	2.70%	2.77%	March 18, 2025

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Total Return Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Performance (continued)

	Total Returns (%)				
	Periods ended March 31, 2026				
	<i>3 Mths</i>	<i>6 Mths</i>	<i>1 Year</i>	<i>Since Inception</i>	<i>Inception Date</i>
Class S CHF (hedged)	(1.46%)	(2.02%)	N/A	1.17%	April 11, 2025
Class N EUR (hedged)	(1.02%)	(1.03%)	N/A	1.73%	May 02, 2025

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.

Statistical information

Fund information	March 31, 2026	September 30, 2025	September 30, 2024
Total net assets	1,490,217,641	1,348,358,314	425,171,184
Share class information¹	March 31, 2026	September 30, 2025	September 30, 2024
Class A USD			
Total net assets	16,810,725	8,635,630	-
Number of shares outstanding	1,598,791.694	818,444.490	-
Net asset value per share	10.5146	10.5513	-
Class A USD M6 (distributing)			
Total net assets	114,621,819	122,117,462	48,119,767
Number of shares outstanding	12,070,964.536	12,399,307.814	4,763,487.045
Net asset value per share	9.4957	9.8487	10.1018
Class D USD			
Total net assets	145,216,040	121,340,698	27,293,652
Number of shares outstanding	13,198,381.047	11,003,782.319	2,582,943.037
Net asset value per share	11.0026	11.0272	10.5669
Class D USD M6 (distributing)			
Total net assets	194,270,468	170,897,195	62,579,886
Number of shares outstanding	20,151,605.275	17,113,646.276	6,124,811.328
Net asset value per share	9.6404	9.9860	10.2174
Class DL USD			
Total net assets	41,330,852	35,825,929	15,326,331
Number of shares outstanding	3,802,990.460	3,279,316.479	1,455,292.403
Net asset value per share	10.8680	10.9248	10.5314
Class DL USD M6 (distributing)			
Total net assets	1,494,714	818,829	-
Number of shares outstanding	155,980.261	82,250.102	-
Net asset value per share	9.5827	9.9554	-
Class E USD			
Total net assets	71,027,802	70,871,370	78,987,643
Number of shares outstanding	6,332,242.002	6,332,242.002	7,430,742.450
Net asset value per share	11.2168	11.1921	10.6298

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Total Return Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025	September 30, 2024
Class N USD			
Total net assets	50,601,459	35,899,673	15,410,264
Number of shares outstanding	4,556,188.747	3,233,272.581	1,455,642.377
Net asset value per share	11.1061	11.1032	10.5866
Class N USD M6 (distributing)			
Total net assets	20,281,228	17,149,637	3,952,260
Number of shares outstanding	2,079,334.797	1,701,823.531	385,454.067
Net asset value per share	9.7537	10.0772	10.2535
Class S USD			
Total net assets	49,748,573	37,046,747	8,993,891
Number of shares outstanding	4,459,247.257	3,323,891.218	847,510.783
Net asset value per share	11.1563	11.1456	10.6121
Class T USD			
Total net assets	27,228,100	24,960,583	22,470,347
Number of shares outstanding	2,414,333.713	2,220,922.748	2,110,378.689
Net asset value per share	11.2777	11.2388	10.6475
Class UD USD			
Total net assets	87,327,484	90,890,633	-
Number of shares outstanding	8,264,861.418	8,587,139.078	-
Net asset value per share	10.5661	10.5845	-
Class UD USD M3 (distributing)			
Total net assets	49,036,850	30,780,580	-
Number of shares outstanding	4,948,433.896	3,023,795.838	-
Net asset value per share	9.9096	10.1795	-
Class UN USD			
Total net assets	86,669,314	61,124,200	-
Number of shares outstanding	8,150,158.309	5,752,333.579	-
Net asset value per share	10.6341	10.6260	-
Class UN USD M3 (distributing)			
Total net assets	56,301,141	47,199,385	-
Number of shares outstanding	5,645,239.774	4,619,000.342	-
Net asset value per share	9.9732	10.2185	-
Class US USD			
Total net assets	10,637	10,621	-
Number of shares outstanding	1,000.000	1,000.000	-
Net asset value per share	10.6366	10.6207	-
Class A AUD M6 (hedged-distributing)			
Total net assets	5,547,361	4,443,264	-
Number of shares outstanding	580,189.429	448,016.914	-
Net asset value per share	9.5613	9.9176	-
Net asset value per share in USD [†]	6.5485	6.5729	-
Class D AUD M6 (hedged-distributing)			
Total net assets	33,963	34,122	32,930
Number of shares outstanding	3,492.716	3,388.570	3,190.809
Net asset value per share	9.7239	10.0696	10.3202
Net asset value per share in USD [†]	6.6599	6.6737	7.1597

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Total Return Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025	September 30, 2024
Class UD AUD (hedged)			
Total net assets	5,170,130	2,915,258	-
Number of shares outstanding	502,428,970	282,180,893	-
Net asset value per share	10.2903	10.3312	-
Net asset value per share in USD [†]	7.0478	6.8470	-
Class UD AUD M3 (hedged-distributing)			
Total net assets	5,935,928	2,569,103	-
Number of shares outstanding	606,569,690	255,694,554	-
Net asset value per share	9.7861	10.0475	-
Net asset value per share in USD [†]	6.7025	6.6590	-
Class UN AUD (hedged)			
Total net assets	4,859,351	1,874,167	-
Number of shares outstanding	469,370,468	180,839,571	-
Net asset value per share	10.3529	10.3637	-
Net asset value per share in USD [†]	7.0907	6.8685	-
Class UN AUD M3 (hedged-distributing)			
Total net assets	662,631	589,754	-
Number of shares outstanding	67,311,178	58,489,447	-
Net asset value per share	9.8443	10.0831	-
Net asset value per share in USD [†]	6.7424	6.6826	-
Class E CAD (hedged)			
Total net assets	20,913,708	21,064,736	20,354,332
Number of shares outstanding	1,998,688,544	1,999,405,214	2,000,000,000
Net asset value per share	10.4637	10.5355	10.1772
Net asset value per share in USD [†]	7.4979	7.5719	7.5333
Class T CAD (hedged)			
Total net assets	69,723,145	67,610,417	-
Number of shares outstanding	6,724,901,350	6,485,539,932	-
Net asset value per share	10.3679	10.4248	-
Net asset value per share in USD [†]	7.4293	7.4923	-
Class UD CAD (hedged)			
Total net assets	4,731,001	5,848,513	-
Number of shares outstanding	459,456,179	561,926,430	-
Net asset value per share	10.2970	10.4080	-
Net asset value per share in USD [†]	7.3784	7.4802	-
Class A CHF M2 (hedged-distributing)			
Total net assets	28,816	78,744	-
Number of shares outstanding	3,109,082	8,087,209	-
Net asset value per share	9.2682	9.7368	-
Net asset value per share in USD [†]	11.5340	12.2375	-
Class S CHF (hedged)			
Total net assets	1,228,095	1,240,403	-
Number of shares outstanding	121,384,267	120,127,650	-
Net asset value per share	10.1174	10.3257	-
Net asset value per share in USD [†]	12.5909	12.9777	-

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Total Return Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025	September 30, 2024
Class UD CHF (hedged)			
Total net assets	18,041	18,464	-
Number of shares outstanding	1,802,060	1,802,060	-
Net asset value per share	10.0112	10.2463	-
Net asset value per share in USD [†]	12.4587	12.8779	-
Class UN CHF (hedged)			
Total net assets	2,732,168	2,400,110	-
Number of shares outstanding	271,192,236	233,392,236	-
Net asset value per share	10.0747	10.2836	-
Net asset value per share in USD [†]	12.5377	12.9248	-
Class D EUR (hedged)			
Total net assets	3,111,580	2,814,236	793,852
Number of shares outstanding	295,308,753	263,719,265	76,021,936
Net asset value per share	10.5367	10.6713	10.4424
Net asset value per share in USD [†]	12.1404	12.5388	11.6543
Class N EUR (hedged)			
Total net assets	796,211	786,635	-
Number of shares outstanding	78,267,461	76,526,323	-
Net asset value per share	10.1730	10.2793	-
Net asset value per share in USD [†]	11.7213	12.0782	-
Class S EUR (hedged)			
Total net assets	64,070,353	70,229,823	1,014,540
Number of shares outstanding	5,996,821,137	6,511,568,218	96,706,073
Net asset value per share	10.6841	10.7854	10.4910
Net asset value per share in USD [†]	12.3102	12.6728	11.7084
Class UD EUR (hedged)			
Total net assets	10,702,886	6,890,254	-
Number of shares outstanding	1,039,423,629	660,974,019	-
Net asset value per share	10.2969	10.4244	-
Net asset value per share in USD [†]	11.8641	12.2487	-
Class UN EUR (hedged)			
Total net assets	17,438,399	11,969,618	-
Number of shares outstanding	1,686,520,430	1,146,609,837	-
Net asset value per share	10.3399	10.4391	-
Net asset value per share in USD [†]	11.9136	12.2660	-
Class A GBP M6 (hedged-distributing)			
Total net assets	1,744,892	1,115,952	-
Number of shares outstanding	182,492,623	112,513,684	-
Net asset value per share	9.5614	9.9184	-
Net asset value per share in USD [†]	12.6087	13.3526	-
Class D GBP M6 (hedged-distributing)			
Total net assets	7,635,605	5,806,799	596,873
Number of shares outstanding	787,821,483	578,358,892	57,941,360
Net asset value per share	9.6920	10.0401	10.3013
Net asset value per share in USD [†]	12.7809	13.5165	13.8177

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Total Return Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025	September 30, 2024
Class N GBP (hedged)			
Total net assets	361,604	17,369	16,600
Number of shares outstanding	32,693,874	1,569,760	1,569,760
Net asset value per share	11.0603	11.0647	10.5749
Net asset value per share in USD [†]	14.5852	14.8958	14.1847
Class N GBP M6 (hedged-distributing)			
Total net assets	4,291,416	3,434,809	166,462
Number of shares outstanding	441,339,264	341,902,078	16,248,007
Net asset value per share	9.7236	10.0462	10.2450
Net asset value per share in USD [†]	12.8225	13.5247	13.7422
Class S GBP (hedged)			
Total net assets	3,971,607	2,582,938	16,784
Number of shares outstanding	358,940,551	233,510,805	1,591,254
Net asset value per share	11.0648	11.0613	10.5474
Net asset value per share in USD [†]	14.5911	14.8913	14.1478
Class A HKD M6 (distributing)			
Total net assets	217,467,632	199,160,617	13,418,473
Number of shares outstanding	22,834,118,072	20,318,093,927	1,336,911,549
Net asset value per share	9.5238	9.8021	10.0369
Net asset value per share in USD [†]	1.2147	1.2598	1.2922
Class D HKD M6 (distributing)			
Total net assets	110,635,926	122,776,806	29,781,404
Number of shares outstanding	11,459,491,048	12,371,830,054	2,938,005,329
Net asset value per share	9.6545	9.9239	10.1366
Net asset value per share in USD [†]	1.2314	1.2755	1.3050
Class UD HKD M3 (distributing)			
Total net assets	72,058,977	67,754,098	-
Number of shares outstanding	7,215,999,599	6,656,002,654	-
Net asset value per share	9.9860	10.1794	-
Net asset value per share in USD [†]	1.2737	1.3083	-
Class UN HKD M3 (distributing)			
Total net assets	3,135,549	3,169,309	-
Number of shares outstanding	312,070,670	310,234,920	-
Net asset value per share	10.0476	10.2158	-
Net asset value per share in USD [†]	1.2815	1.3130	-
Class A JPY M2 (hedged-distributing)			
Total net assets	175,298,784	124,603,854	2,882,765
Number of shares outstanding	19,343,411	13,146,060	288,794
Net asset value per share	9,062.4546	9,478.4182	9,982.0821
Net asset value per share in USD [†]	56.9643	64.1800	69.7852
Class D JPY M2 (hedged-distributing)			
Total net assets	3,113,576	3,180,064	3,188,568
Number of shares outstanding	338,870	331,246	314,990
Net asset value per share	9,188.1133	9,600.3102	10,122.7588
Net asset value per share in USD [†]	57.7542	65.0053	70.7687

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Total Return Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025	September 30, 2024
Class A NZD M6 (hedged-distributing)			
Total net assets	2,239,196	502,343	-
Number of shares outstanding	231,816.151	50,049,558	-
Net asset value per share	9.6594	10.0369	-
Net asset value per share in USD [†]	5.5102	5.8279	-
Class A RMB M6 (hedged-distributing)			
Total net assets	11,071,569	12,257,442	-
Number of shares outstanding	1,142,976.440	1,222,538.274	-
Net asset value per share	9.6866	10.0262	-
Net asset value per share in USD [†]	1.4025	1.4067	-
Class A SGD (hedged)			
Total net assets	237,335	192,665	-
Number of shares outstanding	23,354.651	18,612.061	-
Net asset value per share	10.1622	10.3516	-
Net asset value per share in USD [†]	7.8768	8.0295	-
Class A SGD M6 (hedged-distributing)			
Total net assets	71,879,991	102,580,156	66,289,507
Number of shares outstanding	7,631,573.167	10,487,212.804	6,580,198.648
Net asset value per share	9.4188	9.7815	10.0741
Net asset value per share in USD [†]	7.3005	7.5872	7.8581
Class D SGD M6 (hedged-distributing)			
Total net assets	15,969,770	19,314,997	8,481,797
Number of shares outstanding	1,670,548.081	1,948,316.134	832,314.157
Net asset value per share	9.5596	9.9137	10.1906
Net asset value per share in USD [†]	7.4097	7.6898	7.9490
Class E SGD (hedged)			
Total net assets	8,201,274	8,307,198	28,075
Number of shares outstanding	778,861.694	778,861.694	2,708.800
Net asset value per share	10.5298	10.6658	10.3644
Net asset value per share in USD [†]	8.1617	8.2732	8.0846
Class T SGD (hedged)			
Total net assets	80,633,465	80,060,942	76,805,607
Number of shares outstanding	7,622,546.132	7,480,196.673	7,404,852.146
Net asset value per share	10.5783	10.7031	10.3723
Net asset value per share in USD [†]	8.1993	8.3021	8.0907
Class UD SGD (hedged)			
Total net assets	6,076,717	5,370,847	-
Number of shares outstanding	594,414.843	516,544.906	-
Net asset value per share	10.2230	10.3976	-
Net asset value per share in USD [†]	7.9239	8.0652	-
Class UD SGD M3 (hedged-distributing)			
Total net assets	45,989,437	38,888,030	-
Number of shares outstanding	4,667,407.603	3,836,740.806	-
Net asset value per share	9.8533	10.1357	-
Net asset value per share in USD [†]	7.6373	7.8620	-

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Total Return Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025	September 30, 2024
Class UN SGD (hedged)			
Total net assets	15,903,329	6,551,044	-
Number of shares outstanding	1,547,978.042	628,593.592	-
Net asset value per share	10.2736	10.4217	-
Net asset value per share in USD [†]	7.9631	8.0839	-
Class UN SGD M3 (hedged-distributing)			
Total net assets	12,844,052	12,297,015	-
Number of shares outstanding	1,295,152.711	1,208,419.047	-
Net asset value per share	9.9170	10.1761	-
Net asset value per share in USD [†]	7.6867	7.8934	-

¹ All classes are accumulating and unhedged unless otherwise noted.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Total Return Fund (continued)

Statement of investments

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets

Transferable securities admitted to an official stock exchange listing

Fixed income securities

Corporate bonds

Automobiles & components

7,250,000	USD	Hyundai Capital America 5.00% 07/04/2031	7,238,545	0.49

Finance

3,580,000	USD	American National Group, Inc. 7.00% 01/12/2055 ⁽ⁱ⁾	3,391,119	0.23
3,840,000	USD	Athene Holding Ltd. 3.95% 25/05/2051	2,602,982	0.17
4,760,000	USD	Athene Holding Ltd. 3.45% 15/05/2052	2,907,027	0.20
4,375,000	USD	Athene Holding Ltd. 6.88% 28/06/2055 ⁽ⁱ⁾	4,090,669	0.27
1,420,000	USD	CNO Financial Group, Inc. 6.45% 15/06/2034	1,466,235	0.10
1,450,000	USD	EIG Pearl Holdings SARL 4.39% 30/11/2046	1,142,673	0.08
1,925,000	USD	Goldman Sachs Group, Inc. 5.39% 02/02/2041	1,865,518	0.13
3,430,000	USD	HA Sustainable Infrastructure Capital, Inc. 7.13% 15/11/2056 ⁽ⁱ⁾	3,417,172	0.23
825,000	USD	HSBC Holdings PLC 6.95% 11/03/2034 ^{(i),(ii)}	827,063	0.06
1,890,000	USD	Intercontinental Exchange, Inc. 3.00% 15/06/2050	1,210,961	0.08
1,170,000	USD	Intercontinental Exchange, Inc. 3.00% 15/09/2060	678,214	0.05
4,150,000	USD	Lincoln National Corp. 3.40% 01/03/2032	3,765,917	0.25
1,175,000	USD	MDGH GMTN RSC Ltd. 4.38% 22/11/2033	1,113,912	0.07
3,150,000	USD	Moody's Corp. 3.10% 29/11/2061	1,865,525	0.13
4,120,000	USD	Nasdaq, Inc. 3.25% 28/04/2050	2,748,138	0.18
2,060,000	USD	OneMain Finance Corp. 4.00% 15/09/2030	1,863,043	0.12
1,955,000	USD	OneMain Finance Corp. 6.75% 15/09/2033	1,881,590	0.13
4,145,000	USD	S&P Global, Inc. 2.90% 01/03/2032	3,784,053	0.25
3,053,000	USD	S&P Global, Inc. 2.30% 15/08/2060	1,477,194	0.10
3,885,000	USD	Synchrony Financial 4.95% 25/02/2032 ⁽ⁱ⁾	3,773,811	0.25
1,935,000	USD	UBS Group AG 7.00% 05/02/2035	1,868,243	0.13
1,940,000	USD	United Wholesale Mortgage LLC 5.50% 15/04/2029	1,817,004	0.12
1,015,000	USD	Unum Group 4.13% 15/06/2051	748,136	0.05

Industrials

2,825,000	USD	Abu Dhabi Crude Oil Pipeline LLC 4.60% 02/11/2047	2,447,156	0.16
1,300,000	USD	Adnoc Murban Rsc Ltd. 5.13% 11/09/2054	1,119,625	0.08
4,860,000	USD	Anglo American Capital PLC 5.25% 19/03/2036	4,773,815	0.32
2,280,000	USD	Apache Corp. 4.75% 15/04/2043	1,827,260	0.12
1,467,000	USD	Bell Telephone Co. of Canada or Bell Canada 7.00% 15/09/2055 ⁽ⁱ⁾	1,498,130	0.10
3,805,000	USD	Bunge Ltd. Finance Corp. 4.80% 19/03/2033	3,757,590	0.25
4,380,000	USD	Centene Corp. 2.50% 01/03/2031	3,673,813	0.25
4,665,000	USD	Continental Resources, Inc. 4.90% 01/06/2044	3,692,534	0.25
4,245,000	USD	Ecopetrol SA 4.63% 02/11/2031	3,777,668	0.25

Holding/ nominal	CCY*	Investment	Market value USD	% net assets

Corporate bonds (continued)

Industrials (continued)

830,000	USD	FMC Corp. 3.45% 01/10/2029	743,647	0.05
1,795,000	USD	FMC Corp. 4.50% 01/10/2049	1,116,162	0.07
5,140,000	USD	Ford Motor Co. 3.25% 12/02/2032	4,472,755	0.30
6,870,000	USD	Ford Motor Co. 4.75% 15/01/2043	5,190,384	0.35
2,900,000	USD	Fortune Star BVI Ltd. 6.80% 09/09/2029	2,749,526	0.18
1,355,000	USD	Grupo Televisa SAB 6.63% 15/01/2040	1,090,775	0.07
875,000	USD	Grupo Televisa SAB 5.00% 13/05/2045	546,875	0.04
5,000,000	USD	Intel Corp. 3.10% 15/02/2060	2,755,300	0.18
4,015,000	USD	Intel Corp. 3.20% 12/08/2061	2,247,035	0.15
3,855,000	USD	OCP SA 3.75% 23/06/2031	3,517,687	0.24
2,305,000	USD	OCP SA 5.13% 23/06/2051	1,800,781	0.12
8,275,000	USD	Oracle Corp. 2.88% 25/03/2031	7,356,558	0.49
5,515,000	USD	Oracle Corp. 4.00% 15/07/2046	3,720,309	0.25
4,615,000	USD	Oracle Corp. 3.60% 01/04/2050	2,787,414	0.19
5,410,000	USD	Oracle Corp. 6.10% 26/09/2065	4,489,975	0.30
14,131,000	USD	Paramount Global 4.95% 15/01/2031	13,061,707	0.88
6,725,000	USD	Paramount Global 4.20% 19/05/2032	5,767,696	0.39
860,000	USD	Paramount Global 6.88% 30/04/2036	754,392	0.05
2,010,000	USD	Paramount Global 4.38% 15/03/2043	1,212,995	0.08
1,402,000	USD	Paramount Global 4.95% 19/05/2050	834,947	0.06
7,130,000	USD	Petroleos Mexicanos 6.75% 21/09/2047	5,683,185	0.38
1,550,000	USD	QatarEnergy 3.13% 12/07/2041	1,127,625	0.08
725,000	USD	Rogers Communications, Inc. 7.00% 15/04/2055 ⁽ⁱ⁾	727,914	0.05
1,765,000	USD	Rogers Communications, Inc. 7.13% 15/04/2055 ⁽ⁱ⁾	1,794,052	0.12
3,755,000	USD	Salesforce, Inc. 4.90% 15/09/2031	3,750,682	0.25
1,805,000	USD	TELUS Corp. 6.63% 15/10/2055 ⁽ⁱ⁾	1,801,950	0.12
1,930,000	USD	TELUS Corp. 6.63% 09/06/2056 ⁽ⁱ⁾	1,881,962	0.13
375,000	USD	Yum! Brands, Inc. 4.63% 31/01/2032	358,399	0.02

Materials

3,915,000	USD	LYB International Finance III LLC 4.20% 15/10/2049	2,769,667	0.19

Media & entertainment

4,175,000	USD	Charter Communications Operating LLC/Charter Communications Operating Capital 2.80% 01/04/2031	3,748,524	0.25
1,640,000	USD	Charter Communications Operating LLC/Charter Communications Operating Capital 3.50% 01/03/2042	1,123,761	0.07
5,900,000	USD	Charter Communications Operating LLC/Charter Communications Operating Capital 3.70% 01/04/2051	3,660,668	0.25
10,510,000	USD	Charter Communications Operating LLC/Charter Communications Operating Capital 3.90% 01/06/2052	6,697,287	0.45

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Total Return Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)				
Fixed income securities (continued)				
Corporate bonds (continued)				
<i>Media & entertainment (continued)</i>				
5,810,000	USD	Charter Communications Operating LLC/Charter Communications Operating Capital 3.85% 01/04/2061	3,403,730	0.23
4,195,000	USD	Charter Communications Operating LLC/Charter Communications Operating Capital 4.40% 01/12/2061	2,706,824	0.18
6,368,000	USD	Charter Communications Operating LLC/Charter Communications Operating Capital 3.95% 30/06/2062	3,760,877	0.25
3,930,000	USD	Ziggo BV 4.88% 15/01/2030	3,667,319	0.25
<i>Real estate</i>				
4,805,000	USD	American Tower Corp. 2.95% 15/01/2051	2,967,088	0.20
6,805,000	USD	Brandywine Operating Partnership LP 6.13% 15/01/2031	6,115,109	0.41
<i>Utilities</i>				
1,720,000	USD	CenterPoint Energy, Inc. 7.00% 15/02/2055 ⁽¹⁾	1,773,165	0.12
2,135,000	USD	Cleco Corporate Holdings LLC 3.38% 15/09/2029	2,002,246	0.13
4,610,000	USD	Dayton Power & Light Co. 4.55% 15/08/2030	4,567,173	0.31
3,610,000	USD	Dominion Energy, Inc. 6.88% 01/02/2055 ⁽¹⁾	3,710,719	0.25
1,854,000	USD	Dominion Energy, Inc. 6.20% 15/02/2056 ⁽¹⁾	1,839,520	0.12
2,785,000	USD	Enbridge, Inc. 4.85% 27/03/2031	2,796,586	0.19
1,775,000	USD	Enbridge, Inc. 7.20% 27/06/2054 ⁽¹⁾	1,868,347	0.12
3,768,000	USD	Energy Transfer LP 6.50% 15/02/2056 ⁽¹⁾	3,720,561	0.25
565,000	USD	Energy Transfer LP 6.75% 15/02/2056 ⁽¹⁾	561,373	0.04
4,656,000	USD	EUSHI Finance, Inc. 6.25% 01/04/2056 ⁽¹⁾	4,586,067	0.31
1,125,000	USD	Greensaif Pipelines Bidco SARL 5.85% 23/02/2036	1,130,062	0.07
5,360,000	USD	Pacific Gas & Electric Co. 5.05% 15/10/2032	5,329,502	0.36
3,770,000	USD	PG&E Corp. 6.85% 15/09/2056 ⁽¹⁾	3,714,242	0.25
3,950,000	USD	ReNew Wind Energy AP2/ReNew Power Pvt Ltd. other 9 Subsidiaries 4.50% 14/07/2028	3,732,401	0.25
5,380,000	USD	Sempra 6.38% 01/04/2056 ⁽¹⁾	5,404,640	0.36
2,118,000	USD	Southern California Edison Co. 4.00% 01/04/2047	1,577,656	0.11
507,000	USD	Southern California Edison Co. 3.65% 01/02/2050	350,225	0.02
Total corporate bonds			256,740,363	17.23
Government bonds				
<i>US treasuries</i>				
93,090,000	USD	U.S. Treasury Bills zero coupon 07/05/2026	92,751,329	6.22

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Government bonds (continued)				
<i>US treasuries (continued)</i>				
19,350,000	USD	U.S. Treasury Bonds 3.50% 15/02/2039	17,461,863	1.17
15,150,000	USD	U.S. Treasury Bonds 4.63% 15/02/2040	15,145,266	1.02
18,330,000	USD	U.S. Treasury Bonds 1.13% 15/05/2040	11,527,702	0.77
23,540,000	USD	U.S. Treasury Bonds 2.38% 15/02/2042	17,162,131	1.15
950,000	USD	U.S. Treasury Bonds 4.88% 15/08/2045	947,105	0.06
30,085,000	USD	U.S. Treasury Bonds 4.63% 15/02/2046	28,966,780	1.94
25,070,000	USD	U.S. Treasury Bonds 4.75% 15/02/2056	24,407,513	1.64
55,330,000	USD	U.S. Treasury Notes 3.38% 29/02/2028	54,902,057	3.69
37,370,000	USD	U.S. Treasury Notes 3.88% 31/03/2028	37,429,120	2.51
118,065,000	USD	U.S. Treasury Notes 3.63% 15/08/2028	117,583,927	7.89
30,490,000	USD	U.S. Treasury Notes 3.50% 15/03/2029	30,224,403	2.03
59,830,000	USD	U.S. Treasury Notes 2.88% 30/04/2029	58,175,327	3.90
164,599,700	USD	U.S. Treasury Notes 4.13% 30/11/2029	165,982,081	11.14
28,990,000	USD	U.S. Treasury Notes 3.88% 30/04/2030	28,963,954	1.94
53,890,000	USD	U.S. Treasury Notes 3.50% 28/02/2031	52,868,958	3.55
23,305,000	USD	U.S. Treasury Notes 3.88% 31/03/2031	23,232,172	1.56
85,175,000	USD	U.S. Treasury Notes 3.75% 28/02/2033	83,251,909	5.59
86,440,000	USD	U.S. Treasury Notes 4.25% 31/03/2033	87,057,368	5.84
71,440,000	USD	U.S. Treasury Notes 4.25% 15/08/2035	71,188,844	4.78
52,780,000	USD	U.S. Treasury Notes 4.13% 15/02/2036	51,959,436	3.49
Total government bonds			1,071,189,245	71.88
Total fixed income securities			1,327,929,608	89.11
Total transferable securities admitted to an official stock exchange listing			1,327,929,608	89.11

Transferable securities dealt on another regulated market

Fixed income securities

Corporate bonds

Finance

8,595,000	USD	AGFC Capital Trust I 5.68% 15/01/2067 ⁽¹⁾	5,340,761	0.36
1,855,000	USD	American National Group, Inc. 6.14% 13/06/2032	1,897,609	0.13
1,894,000	USD	ARES Strategic Income Fund 5.15% 15/01/2031	1,788,515	0.12
4,295,000	USD	Athene Global Funding 2.65% 04/10/2031	3,728,189	0.25
795,000	USD	Azorra Finance Ltd. 6.25% 15/02/2034	741,489	0.05

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Total Return Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets	Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities dealt on another regulated market (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					Industrials (continued)				
Corporate bonds (continued)					3,420,000	USD	Clydesdale Acquisition Holdings, Inc. 6.75% 15/04/2032	3,238,014	0.22
<i>Finance (continued)</i>					4,575,000	USD	Element Fleet Management Corp. 4.64% 24/11/2030	4,514,564	0.30
1,520,000	USD	Block, Inc. 6.00% 15/08/2033	1,499,070	0.10	1,190,000	USD	Entegris, Inc. 4.75% 15/04/2029	1,178,017	0.08
735,000	USD	Bread Financial Holdings, Inc. 6.75% 15/05/2031	729,921	0.05	5,385,000	USD	First Quantum Minerals Ltd. 6.38% 15/02/2036	5,172,589	0.35
685,000	USD	CrossCountry Intermediate HoldCo LLC 6.75% 01/12/2032	649,531	0.04	2,170,000	USD	Fortress Intermediate 3, Inc. 7.50% 01/06/2031	2,168,004	0.15
5,030,000	USD	Freedom Mortgage Holdings LLC 6.88% 01/05/2031	4,707,322	0.32	495,000	USD	Gen Digital, Inc. 6.25% 01/04/2033	482,001	0.03
4,345,000	USD	GA Global Funding Trust 2.90% 06/01/2032	3,758,990	0.25	1,925,000	USD	Glencore Funding LLC 4.90% 01/07/2031	1,924,345	0.13
8,085,000	USD	Global Atlantic Fin Co. 6.75% 15/03/2054	7,572,330	0.51	760,000	USD	Imola Merger Corp. 4.75% 15/05/2029	739,746	0.05
1,962,000	USD	Global Atlantic Fin Co. 7.25% 01/03/2056 ⁽ⁱ⁾	1,852,363	0.12	1,130,000	USD	Matador Resources Co. 6.00% 15/04/2034	1,123,017	0.08
4,681,000	USD	HPS Corporate Lending Fund 5.85% 05/06/2030	4,569,405	0.31	3,025,000	USD	Miter Brands Acquisition Holdco, Inc./MIWD Borrower LLC 6.75% 01/04/2032	2,899,281	0.19
225,000	USD	HPS Corporate Lending Fund 5.45% 15/11/2030	215,464	0.01	2,835,000	USD	NCL Corp. Ltd. 5.88% 15/01/2031	2,757,450	0.18
205,000	USD	Jane Street Group/JSF Finance, Inc. 6.13% 01/11/2032	203,460	0.01	1,000,000	USD	NCL Corp. Ltd. 6.25% 15/09/2033	973,750	0.06
2,149,000	USD	PennyMac Financial Services, Inc. 4.25% 15/02/2029	2,042,517	0.14	1,510,000	USD	Olin Corp. 6.63% 01/04/2033	1,478,094	0.10
2,065,000	USD	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc. 3.88% 01/03/2031	1,907,668	0.13	2,620,000	USD	Olympus Water U.S. Holding Corp. 6.75% 01/08/2032	2,498,930	0.17
2,101,000	USD	UBS Group AG 7.75% 12/04/2031 ^{(i),(ii)}	2,160,332	0.15	335,000	USD	Open Text Corp. 3.88% 01/12/2029	300,194	0.02
3,826,000	USD	UBS Group AG 7.00% 05/02/2035 ^{(i),(ii)}	3,725,529	0.25	1,865,000	USD	PetSmart LLC/PetSmart Finance Corp. 7.50% 15/09/2032	1,881,598	0.13
1,900,000	USD	UBS Group AG 7.00% 08/01/2036 ^{(i),(ii)}	1,850,752	0.12	950,000	USD	Post Holdings, Inc. 4.63% 15/04/2030	914,470	0.06
<i>Industrials</i>					305,000	USD	Post Holdings, Inc. 6.25% 15/10/2034	298,781	0.02
795,000	USD	ADT Security Corp. 4.88% 15/07/2032	747,483	0.05	1,615,000	USD	Qorvo, Inc. 3.38% 01/04/2031	1,461,349	0.10
755,000	USD	Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL 4.63% 01/06/2028	738,103	0.05	1,150,000	USD	Rocket Software, Inc. 9.00% 28/11/2028	1,149,528	0.08
1,105,000	USD	American Axle & Manufacturing, Inc. 6.38% 15/10/2032	1,093,718	0.07	550,000	USD	SCIH Salt Holdings, Inc. 4.88% 01/05/2028	544,566	0.04
1,175,000	USD	Asbury Automotive Group, Inc. 5.00% 15/02/2032	1,116,367	0.07	1,575,000	USD	Standard Industries, Inc. 4.38% 15/07/2030	1,489,241	0.10
795,000	USD	Ashton Woods USA LLC/Ashton Woods Finance Co. 4.63% 01/08/2029	753,787	0.05	7,845,000	USD	Studio City Finance Ltd. 5.00% 15/01/2029	7,373,280	0.49
790,000	USD	Ashton Woods USA LLC/Ashton Woods Finance Co. 4.63% 01/04/2030	736,628	0.05	575,000	USD	Sunoco LP 5.63% 15/07/2034	566,363	0.04
770,000	USD	Ashton Woods USA LLC/Ashton Woods Finance Co. 6.88% 01/08/2033	744,975	0.05	1,840,000	USD	Telecom Argentina SA 8.50% 20/01/2036	1,846,348	0.12
1,225,000	USD	AthenaHealth Group, Inc. 6.50% 15/02/2030	1,145,461	0.08	720,000	USD	Vedanta Resources Finance II PLC 11.25% 03/12/2031	768,823	0.05
1,620,000	USD	Builders FirstSource, Inc. 4.25% 01/02/2032	1,495,519	0.10	6,010,000	USD	Vmed O2 U.K. Financing I PLC 4.75% 15/07/2031	5,176,473	0.35
235,000	USD	Builders FirstSource, Inc. 6.38% 01/03/2034	233,061	0.02	765,000	USD	Wynn Macau Ltd. 6.75% 15/02/2034	746,353	0.05
3,760,000	USD	Caesars Entertainment, Inc. 6.50% 15/02/2032	3,720,783	0.25	1,145,000	USD	ZF North America Capital, Inc. 7.50% 24/03/2031	1,119,570	0.07
285,000	USD	Century Communities, Inc. 3.88% 15/08/2029	268,171	0.02	<i>Real estate</i>				
					1,555,000	USD	Iron Mountain Information Management Services, Inc. 5.00% 15/07/2032	1,469,988	0.10
					4,755,000	USD	Iron Mountain, Inc. 4.50% 15/02/2031	4,482,111	0.30
					<i>Retailing</i>				
					2,350,000	USD	Specialty Building Products Holdings LLC/SBP Finance Corp. 7.75% 15/10/2029	2,044,852	0.14

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Total Return Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets	Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities dealt on another regulated market (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					Utilities (continued)				
Corporate bonds (continued)					95,000	USD	Rockies Express Pipeline LLC 4.80% 15/05/2030	91,267	0.00
Software & services					Total corporate bonds				
950,000	USD	ROBLOX Corp. 3.88% 01/05/2030	894,644	0.06	Total fixed income securities				
Transportation									
255,000	USD	RXO, Inc. 6.38% 15/05/2031	246,065	0.02	Total transferable securities dealt on another regulated market				
Utilities									
1,370,000	USD	California Buyer Ltd./Atlantica Sustainable Infrastructure PLC 6.38% 15/02/2032	1,341,189	0.09	Total investments in securities				
Financial derivative instruments									
Forward foreign exchange contracts									
Hedged classes forwards									
Maturity date	Amount bought		Amount sold		Counterparty	Unrealised appreciation/ (depreciation) USD		% net assets	
Class A AUD M6 (hedged-distributing)									
30/04/2026	AUD	5,695,502	USD	3,965,180	State Street Bank	(65,634)		(0.00)	
30/04/2026	USD	103,997	AUD	149,972	State Street Bank	1,314		0.00	
Total class A AUD M6 (hedged-distributing)						(64,320)		(0.00)	
Class A CHF M2 (hedged-distributing)									
30/04/2026	CHF	28,759	USD	36,480	State Street Bank	(579)		(0.00)	
Total class A CHF M2 (hedged-distributing)						(579)		(0.00)	
Class A GBP M6 (hedged-distributing)									
30/04/2026	GBP	1,776,680	USD	2,377,424	State Street Bank	(34,606)		(0.00)	
30/04/2026	USD	43,467	GBP	32,592	State Street Bank	490		0.00	
Total class A GBP M6 (hedged-distributing)						(34,116)		(0.00)	
Class A JPY M2 (hedged-distributing)									
30/04/2026	JPY	176,969,828	USD	1,117,110	State Street Bank	(2,064)		(0.00)	
30/04/2026	USD	3,962	JPY	627,703	State Street Bank	7		0.00	
30/04/2026	USD	10,160	JPY	1,622,951	State Street Bank	(66)		(0.00)	
Total class A JPY M2 (hedged-distributing)						(2,123)		(0.00)	
Class A NZD M6 (hedged-distributing)									
30/04/2026	NZD	2,262,489	USD	1,317,719	State Street Bank	(25,843)		(0.00)	
30/04/2026	USD	17,015	NZD	29,447	State Street Bank	201		0.00	
Total class A NZD M6 (hedged-distributing)						(25,642)		(0.00)	
Class A RMB M6 (hedged-distributing)									
30/04/2026	CNH	11,063,884	USD	1,608,391	State Street Bank	(3,307)		(0.00)	
30/04/2026	USD	2,602	CNH	17,900	State Street Bank	5		0.00	
Total class A RMB M6 (hedged-distributing)						(3,302)		(0.00)	

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Total Return Fund (continued)

Statement of investments (continued)

March 31, 2026

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 A SGD (hedged)					
30/04/2026	SGD 239,188	USD 187,365	State Street Bank	(1,599)	(0.00)
30/04/2026	USD 2,590	SGD 3,307	State Street Bank	22	0.00
Total class A SGD (hedged)				(1,577)	(0.00)
Class A SGD M6 (hedged-distributing)					
30/04/2026	SGD 73,041,566	USD 57,216,136	State Street Bank	(488,178)	(0.03)
30/04/2026	USD 972,771	SGD 1,242,417	State Street Bank	7,844	0.00
30/04/2026	USD 95,138	SGD 122,566	State Street Bank	(53)	(0.00)
Total class A SGD M6 (hedged-distributing)				(480,387)	(0.03)
Class D AUD M6 (hedged-distributing)					
30/04/2026	AUD 34,608	USD 24,094	State Street Bank	(399)	(0.00)
30/04/2026	USD 411	AUD 591	State Street Bank	7	0.00
Total class D AUD M6 (hedged-distributing)				(392)	(0.00)
Class D EUR (hedged)					
30/04/2026	EUR 3,094,820	USD 3,589,433	State Street Bank	(18,826)	(0.00)
Total class D EUR (hedged)				(18,826)	(0.00)
Class D GBP M6 (hedged-distributing)					
30/04/2026	GBP 7,712,886	USD 10,320,844	State Street Bank	(150,251)	(0.01)
30/04/2026	USD 88,614	GBP 66,226	State Street Bank	1,286	0.00
Total class D GBP M6 (hedged-distributing)				(148,965)	(0.01)
Class D JPY M2 (hedged-distributing)					
30/04/2026	JPY 3,120,100	USD 19,695	State Street Bank	(36)	(0.00)
30/04/2026	USD 70	JPY 11,068	State Street Bank	-	0.00
Total class D JPY M2 (hedged-distributing)				(36)	(0.00)
Class D SGD M6 (hedged-distributing)					
30/04/2026	SGD 16,127,368	USD 12,633,162	State Street Bank	(107,792)	(0.01)
30/04/2026	USD 159,476	SGD 203,623	State Street Bank	1,332	0.00
Total class D SGD M6 (hedged-distributing)				(106,460)	(0.01)
Class E CAD (hedged)					
30/04/2026	CAD 21,104,664	USD 15,355,827	State Street Bank	(213,683)	(0.01)
30/04/2026	USD 251,833	CAD 347,742	State Street Bank	2,336	0.00
Total class E CAD (hedged)				(211,347)	(0.01)
Class E SGD (hedged)					
30/04/2026	SGD 8,252,227	USD 6,464,274	State Street Bank	(55,156)	(0.00)
30/04/2026	USD 81,414	SGD 103,951	State Street Bank	680	0.00
Total class E SGD (hedged)				(54,476)	(0.00)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Total Return Fund (continued)

Statement of investments (continued)

March 31, 2026

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 N EUR (hedged)							
30/04/2026	EUR	796,152	USD	923,392	State Street Bank	(4,843)	(0.00)
30/04/2026	USD	7,829	EUR	6,818	State Street Bank	(37)	(0.00)
Total class N EUR (hedged)						(4,880)	(0.00)
Class N GBP (hedged)							
30/04/2026	GBP	363,378	USD	486,247	State Street Bank	(7,079)	(0.00)
30/04/2026	USD	4,457	GBP	3,331	State Street Bank	65	0.00
Total class N GBP (hedged)						(7,014)	(0.00)
Class N GBP M6 (hedged-distributing)							
30/04/2026	GBP	4,336,827	USD	5,803,239	State Street Bank	(84,484)	(0.01)
30/04/2026	USD	53,353	GBP	39,873	State Street Bank	774	0.00
Total class N GBP M6 (hedged-distributing)						(83,710)	(0.01)
Class S CHF (hedged)							
30/04/2026	CHF	1,219,069	USD	1,546,335	State Street Bank	(24,536)	(0.00)
Total class S CHF (hedged)						(24,536)	(0.00)
Class S EUR (hedged)							
30/04/2026	EUR	63,742,121	USD	73,929,363	State Street Bank	(387,752)	(0.03)
30/04/2026	USD	33,941	EUR	29,365	State Street Bank	62	0.00
Total class S EUR (hedged)						(387,690)	(0.03)
Class S GBP (hedged)							
30/04/2026	GBP	3,991,232	USD	5,340,542	State Street Bank	(77,507)	(0.01)
30/04/2026	USD	49,501	GBP	36,995	State Street Bank	718	0.00
Total class S GBP (hedged)						(76,789)	(0.01)
Class T CAD (hedged)							
30/04/2026	CAD	70,220,837	USD	51,092,924	State Street Bank	(710,980)	(0.05)
30/04/2026	USD	805,363	CAD	1,113,586	State Street Bank	6,389	0.00
Total class T CAD (hedged)						(704,591)	(0.05)
Class T SGD (hedged)							
30/04/2026	SGD	81,561,533	USD	63,890,155	State Street Bank	(545,139)	(0.04)
30/04/2026	USD	803,569	SGD	1,026,017	State Street Bank	6,710	0.00
30/04/2026	USD	521,287	SGD	671,688	State Street Bank	(382)	(0.00)
Total class T SGD (hedged)						(538,811)	(0.04)
Class UD AUD (hedged)							
30/04/2026	AUD	5,244,109	USD	3,650,922	State Street Bank	(60,433)	(0.00)
30/04/2026	USD	65,651	AUD	94,308	State Street Bank	1,082	0.00
Total class UD AUD (hedged)						(59,351)	(0.00)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Total Return Fund (continued)

Statement of investments (continued)

March 31, 2026

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 AUD M3 (hedged-distributing)							
30/04/2026	AUD	6,036,709	USD	4,202,727	State Street Bank	(69,566)	(0.01)
30/04/2026	USD	68,999	AUD	99,115	State Street Bank	1,137	0.00
Total class UD AUD M3 (hedged-distributing)						(68,429)	(0.01)
Class UD CAD (hedged)							
30/04/2026	CAD	4,741,352	USD	3,449,824	State Street Bank	(48,006)	(0.00)
30/04/2026	USD	26,439	CAD	36,338	State Street Bank	367	0.00
Total class UD CAD (hedged)						(47,639)	(0.00)
Class UD CHF (hedged)							
30/04/2026	CHF	18,012	USD	22,847	State Street Bank	(363)	(0.00)
30/04/2026	USD	200	CHF	160	State Street Bank	1	0.00
Total class UD CHF (hedged)						(362)	(0.00)
Class UD EUR (hedged)							
30/04/2026	EUR	10,681,033	USD	12,388,071	State Street Bank	(64,974)	(0.00)
30/04/2026	USD	41,637	EUR	36,089	State Street Bank	-	0.00
Total class UD EUR (hedged)						(64,974)	(0.00)
Class UD SGD (hedged)							
30/04/2026	SGD	6,160,463	USD	4,825,717	State Street Bank	(41,175)	(0.00)
30/04/2026	USD	103,874	SGD	132,982	State Street Bank	594	0.00
Total class UD SGD (hedged)						(40,581)	(0.00)
Class UD SGD M3 (hedged-distributing)							
30/04/2026	SGD	46,381,200	USD	36,332,103	State Street Bank	(310,001)	(0.02)
30/04/2026	USD	457,831	SGD	584,570	State Street Bank	3,823	0.00
Total class UD SGD M3 (hedged-distributing)						(306,178)	(0.02)
Class UN AUD (hedged)							
30/04/2026	AUD	4,923,573	USD	3,427,767	State Street Bank	(56,739)	(0.00)
30/04/2026	USD	58,510	AUD	84,049	State Street Bank	964	0.00
Total class UN AUD (hedged)						(55,775)	(0.00)
Class UN AUD M3 (hedged-distributing)							
30/04/2026	AUD	674,191	USD	469,368	State Street Bank	(7,769)	(0.00)
30/04/2026	USD	7,990	AUD	11,478	State Street Bank	131	0.00
Total class UN AUD M3 (hedged-distributing)						(7,638)	(0.00)
Class UN CHF (hedged)							
30/04/2026	CHF	2,712,115	USD	3,440,198	State Street Bank	(54,586)	(0.00)
Total class UN CHF (hedged)						(54,586)	(0.00)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Total Return Fund (continued)

Statement of investments (continued)

March 31, 2026

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 UN EUR (hedged)					
30/04/2026	EUR 17,341,276	USD 20,112,752	State Street Bank	(105,489)	(0.01)
Total class UN EUR (hedged)				(105,489)	(0.01)
Class UN SGD (hedged)					
30/04/2026	SGD 16,005,361	USD 12,537,589	State Street Bank	(106,976)	(0.01)
30/04/2026	USD 159,920	SGD 204,190	State Street Bank	1,335	0.00
Total class UN SGD (hedged)				(105,641)	(0.01)
Class UN SGD M3 (hedged-distributing)					
30/04/2026	SGD 13,025,692	USD 10,203,504	State Street Bank	(87,061)	(0.01)
30/04/2026	USD 131,244	SGD 167,576	State Street Bank	1,096	0.00
30/04/2026	USD 85,313	SGD 109,927	State Street Bank	(62)	(0.00)
Total class UN SGD M3 (hedged-distributing)				(86,027)	(0.01)
Total hedge classes forwards				(3,983,239)	(0.26)
Unrealised appreciation on forward foreign exchange contracts				40,772	0.00
Unrealised depreciation on forward foreign exchange contracts				(4,024,011)	(0.26)
Total forward foreign exchange contracts				(3,983,239)	(0.26)

Swaps

Credit default swaps

Notional amount	CCY	Underlying security	Premium	Termination date	Counterparty	Market value USD	% net assets
Protection bought							
14,800,000	USD	CDS on 5 Year North American Investment Grade, Series 45, Version 1	1.000%	20/12/2030	Goldman Sachs	267,587	0.02
29,320,000	USD	CDS on 5 Year North American Investment Grade, Series 46, Version 1	1.000%	20/06/2031	Goldman Sachs	516,660	0.03
156,231,900	USD	CDS on 5 Year North American, High Yield, Series 45, Version 2	5.000%	20/12/2030	Goldman Sachs	8,540,314	0.57
10,735,000	USD	CDS on 5 Year North American, High Yield, Series 46, Version 1	5.000%	20/06/2031	Goldman Sachs	536,050	0.04
Protection sold							
7,810,000	USD	CDS on Oracle Corp., 3.250%, 15/11/2027	1.000%	20/12/2030	Goldman Sachs	(251,644)	(0.01)
1,265,000	USD	CDS on Paramount Global, 4.200%, 01/06/2029	1.000%	20/06/2031	Goldman Sachs	(132,781)	(0.01)
Total credit default swaps						9,476,186	0.64
Total swaps at positive market value						9,860,611	0.66
Total swaps at negative market value						(384,425)	(0.02)
Total swaps						9,476,186	0.64

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Total Return Fund (continued)

Statement of investments (continued)

March 31, 2026

	Fair value USD	% net assets
Net other assets/(liabilities)	25,704,958	1.71
Total net assets	1,490,217,641	100.00

* CCY is the trade currency of the holding.

(i) Indicates a variable rate security. The interest rate shown reflects the rate in effect at March 31, 2026.

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

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Credit Total Return Fund (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
US treasuries	71.88
Industrials	12.04
Finance	6.80
Utilities	3.35
Media & entertainment	1.93
Real estate	1.01
Automobiles & components	0.49
Materials	0.19
Retailing	0.14
Software & services	0.06
Transportation	0.02
Total investments	97.91
Other assets/(liabilities)	2.09
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	91.78
Canada	1.15
Switzerland	0.65
Macau	0.54
United Kingdom	0.50
Mexico	0.49
Morocco	0.36
Zambia	0.35
South Africa	0.32
United Arab Emirates	0.31
India	0.30
Netherlands	0.25
Colombia	0.25
China	0.18
Saudi Arabia	0.15
Australia	0.13
Argentina	0.12
Qatar	0.08
Total investments	97.91
Other assets/(liabilities)	2.09
Total net assets	100.00

Investment Objective and Policy

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

The investment objective of the Fund is to seek long-term total returns in excess of the Bloomberg Euro Aggregate Corporate Index (the "Index"), by investing primarily in a diversified portfolio of Euro-denominated corporate debt securities whilst integrating Environmental, Social and Governance ("ESG") characteristics into the investment framework.

Subject to the Fund's ESG framework, the Fund will invest primarily in Euro-denominated debt securities of issuers domiciled around the world including securities issued by commercial, governmental or supranational entities. The fund may invest in securitised debt securities which may include residential and commercial mortgage-backed securities, asset-backed securities and covered bonds. The Fund's Net Credit Exposure to securitised debt instruments will not represent more than 20% of its net asset value at the time of purchase. The fund may also invest in corporate and real estate investment trust (REIT) debt, credit-linked, index-linked, capital securities (securities that combine the features of bonds and preferred stocks), preferred stock, warrants, hybrid securities comprising convertible securities as more fully described in the section of the Prospectus entitled Types and Description of FDIs; subordinated debt. The Fund may also invest in contingent convertible and contingent capital securities ("CoCos") as defined in the Glossary, but any such exposures will not exceed 10% of the net asset value of the Fund. Further, the fund may invest in other types of debt securities, both fixed and floating-rate, including forward contracts on such securities, and hold equity securities where they are a result of a corporate action, conversion or exercising a warrant. The Fund may hold private placements, comprising those issued pursuant to Rule 144A and/or Regulation S securities (Regulation S securities are those offered outside the United States without registration under the United States Securities Act of 1933 (as amended)) and Transferable Securities, such as loan participation securities that qualify as an eligible investment by the Fund, that reference bank loans or trade finance loans.

The Index may be considered during portfolio construction and is used for performance comparison and baseline WACI purposes. Fund securities may be components of the Index but are not expected to have similar weightings.

The Fund is denominated in Euro and the majority of debt securities held will be denominated in Euro with any non-Euro exposures in the Fund generally hedged back to Euro. The Fund generally will be diversified by country, sector and issuer, but may hold positions that are concentrated from time to time. The Fund's investments will represent a broad credit spectrum, including issues rated below investment grade.

The Fund may buy and sell exchange-traded and over-the-counter derivative instruments, including interest rate, index (including credit index) and currency futures, currency, interest rate, total return swaps, and credit default swaps, currency, bond, and swap options, deliverable and non-deliverable currency forward contracts and "to-be-announced" securities to gain both long and short exposure to the instruments listed above in pursuit of the investment objective and for efficient portfolio management, including hedging against risk. Full details of the types of FDIs and the ways in which the Fund may utilise them are further detailed in the section of the Prospectus entitled Types and Description of FDIs.

The Fund may also invest in collective investment schemes as described in the section of the Prospectus entitled Investment in Other Investment Funds.

The Sustainability Risks that are most frequently relevant to this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)

Social

- a. Internal Social Factors
 - (i) Child & Forced Labour
 - (ii) Human Rights
- b. External Social Factors
 - (i) Social Controversy

Governance

- a. Corporate management practices
 - (i) Inadequate external or internal audit

Wellington Management Funds (Luxembourg) III SICAV

Wellington Euro Credit ESG Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Investment Objective and Policy (continued)

Further details on the Sustainability Risks listed above 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 described in the Fund's Prospectus.

The Investment Manager uses a risk management technique known as relative VaR to assess the Fund's market risk to seek to ensure that its use of FDIs is within regulatory limits and may not exceed twice the VaR of the Index. Further information on the risk management method can be found in the section of the Prospectus entitled Financial Derivative Instruments (FDIs).

It is expected that the Fund will generally incur leverage at a rate of between 0% and 500% of its net asset value through the use of FDIs. Although it is possible that under certain circumstances the level might be exceeded.

Leverage is calculated as the sum of the notionals of the FDIs and does not include the underlying investments of the Fund which make up 100% of total net assets. Further information on leverage and its calculation can be found in the All Funds section entitled Leverage.

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 Prospectus.

Performance

The Wellington Euro Credit ESG Fund launched on August 10, 2022. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)					
	Periods ended March 31, 2026					
	3 Mths	6 Mths	1 Year	3 Years	Since Inception	Inception Date
Class D EUR	(1.04%)	(0.85%)	1.93%	4.35%	2.10%	August 10, 2022
Bloomberg Euro Aggregate Corporate Index	(0.99%)	(0.72%)	2.02%	4.34%	2.25%	
Class E EUR	(0.90%)	(0.58%)	2.48%	4.91%	2.65%	August 10, 2022
Bloomberg Euro Aggregate Corporate Index	(0.99%)	(0.72%)	2.02%	4.34%	2.25%	
Class N EUR	(0.96%)	(0.70%)	2.24%	4.67%	2.41%	August 10, 2022
Bloomberg Euro Aggregate Corporate Index	(0.99%)	(0.72%)	2.02%	4.34%	2.25%	
Class S EUR	(0.93%)	(0.63%)	2.38%	4.81%	2.55%	August 10, 2022
Bloomberg Euro Aggregate Corporate Index	(0.99%)	(0.72%)	2.02%	4.34%	2.25%	
Class N GBP (hedged)	(0.52%)	0.26%	4.33%	6.33%	4.03%	August 10, 2022
Bloomberg Euro Aggregate Corporate Index hedged to GBP	(0.57%)	0.23%	4.10%	6.03%	3.85%	
Class DL EUR	(1.23%)	(1.25%)	1.12%	N/A	(1.35%)	June 21, 2024
Bloomberg Euro Aggregate Corporate Index	(0.99%)	(0.72%)	2.02%	N/A	3.42%	
Class T EUR	(0.87%)	(0.51%)	2.63%	N/A	2.57%	March 28, 2025
Bloomberg Euro Aggregate Corporate Index	(0.99%)	(0.72%)	2.02%	N/A	1.84%	

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.

Statistical information

Fund information	March 31, 2026	September 30, 2025	September 30, 2024
Total net assets*	134,990,201	109,400,626	60,487,216

* Total net asset of the Fund disclosed in EUR currency.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Euro Credit ESG Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹	March 31, 2026	September 30, 2025	September 30, 2024
Class D EUR			
Total net assets	548,557	122,668	10,123
Number of shares outstanding	50,867,785	11,278,130	965,286
Net asset value per share	10.7840	10.8767	10.4870
Class DL EUR			
Total net assets	78,728	25,119	9,635
Number of shares outstanding	7,525,722	2,371,179	935,786
Net asset value per share	10.4612	10.5935	10.2962
Class E EUR			
Total net assets	69,436,002	51,148,277	32,733,724
Number of shares outstanding	6,313,761,419	4,623,687,350	3,085,632,002
Net asset value per share	10.9976	11.0622	10.6084
Class N EUR			
Total net assets	50,804	51,164	10,189
Number of shares outstanding	4,659,276	4,659,276	965,286
Net asset value per share	10.9039	10.9812	10.5554
Class S EUR			
Total net assets	29,269,883	29,443,431	27,702,258
Number of shares outstanding	2,671,105,103	2,669,905,103	2,616,855,103
Net asset value per share	10.9580	11.0279	10.5861
Class T EUR			
Total net assets	35,584,681	28,588,453	-
Number of shares outstanding	3,468,766,963	2,772,562,962	-
Net asset value per share	10.2586	10.3112	-
Class N GBP (hedged)			
Total net assets	18,826	18,778	17,712
Number of shares outstanding	1,630,187	1,630,187	1,630,187
Net asset value per share	11.5483	11.5186	10.8650
Net asset value per share in EUR [†]	13.2171	13.1974	13.0583

¹ All classes are accumulating and unhedged unless otherwise noted.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Euro Credit ESG Fund (continued)

Statement of investments

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value EUR	% net assets	Holding/ nominal	CCY*	Investment	Market value EUR	% net assets
Transferable securities admitted to an official stock exchange listing					Corporate bonds (continued)				
Fixed income securities					<i>Finance (continued)</i>				
Corporate bonds					995,000	EUR	Intesa Sanpaolo SpA 3.85% 16/09/2032 ⁽¹⁾	995,179	0.74
<i>Finance</i>					1,400,000	EUR	JAB Holdings BV 4.38% 19/05/2035	1,393,028	1.03
655,000	EUR	American Express Co. 3.43% 20/05/2032 ⁽¹⁾	645,640	0.48	335,000	EUR	JPMorgan Chase & Co. 0.39% 24/02/2028 ⁽¹⁾	327,104	0.24
300,000	EUR	Argenta Spaarbank NV 3.75% 02/02/2034 ⁽¹⁾	290,973	0.22	925,000	EUR	JPMorgan Chase & Co. 1.81% 12/06/2029 ⁽¹⁾	895,335	0.66
1,175,000	EUR	Banca Monte dei Paschi di Siena SpA 2.63% 22/01/2030	1,152,828	0.85	100,000	EUR	JPMorgan Chase & Co. 1.00% 25/07/2031 ⁽¹⁾	89,417	0.07
1,150,000	EUR	Banca Monte dei Paschi di Siena SpA 2.75% 18/01/2031	1,128,207	0.83	150,000	EUR	JPMorgan Chase & Co. 4.46% 13/11/2031 ⁽¹⁾	154,950	0.11
320,000	EUR	Bank of America Corp. 1.78% 04/05/2027 ⁽¹⁾	319,805	0.24	100,000	EUR	JPMorgan Chase & Co. 3.76% 21/03/2034 ⁽¹⁾	99,274	0.07
350,000	EUR	Bank of America Corp. 1.10% 24/05/2032 ⁽¹⁾	307,941	0.23	250,000	EUR	Jyske Bank AS 5.50% 16/11/2027 ⁽¹⁾	253,925	0.19
800,000	EUR	Banque Federative du Credit Mutuel SA 4.75% 10/11/2031	836,392	0.62	380,000	EUR	Jyske Bank AS 4.88% 10/11/2029 ⁽¹⁾	392,335	0.29
100,000	EUR	Banque Federative du Credit Mutuel SA 3.63% 07/03/2035	96,672	0.07	430,000	EUR	Jyske Bank AS 4.13% 06/09/2030 ⁽¹⁾	436,072	0.32
600,000	EUR	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 3.50% 21/01/2032 ⁽¹⁾	592,314	0.44	275,000	EUR	Jyske Bank AS 3.63% 29/04/2031 ⁽¹⁾	273,886	0.20
300,000	EUR	BNP Paribas SA 0.25% 13/04/2027 ⁽¹⁾	299,808	0.22	670,000	EUR	Jyske Bank AS 3.50% 19/11/2031 ⁽¹⁾	661,370	0.49
1,400,000	EUR	BPCE SA 3.38% 19/12/2031 ⁽¹⁾	1,368,948	1.01	235,000	EUR	Jyske Bank AS 5.13% 01/05/2035 ⁽¹⁾	242,525	0.18
200,000	EUR	BPCE SA 2.25% 02/03/2032 ⁽¹⁾	197,644	0.15	800,000	EUR	KBC Group NV 3.50% 21/01/2032 ⁽¹⁾	793,656	0.59
1,300,000	EUR	BPCE SA 3.63% 01/10/2033 ⁽¹⁾	1,264,497	0.94	170,000	EUR	Lloyds Banking Group PLC 3.88% 14/05/2032 ⁽¹⁾	170,808	0.13
300,000	EUR	BPCE SA 4.00% 20/01/2034 ⁽¹⁾	297,168	0.22	475,000	EUR	Lseg Netherlands BV 2.75% 20/09/2027	471,001	0.35
500,000	EUR	BPCE SA 4.00% 16/01/2037 ⁽¹⁾	488,030	0.36	240,000	EUR	Lseg Netherlands BV 4.23% 29/09/2030	246,355	0.18
500,000	EUR	BPCE SFH SA 2.50% 22/10/2029	490,805	0.36	400,000	EUR	Mapfre SA 3.63% 20/01/2036	387,396	0.29
1,105,000	EUR	BUFA Finance PLC 5.00% 12/10/2030	1,167,863	0.87	800,000	EUR	mBank SA 3.77% 03/03/2032 ⁽¹⁾	777,124	0.58
400,000	EUR	CaixaBank SA 5.00% 19/07/2029 ⁽¹⁾	414,020	0.31	1,190,000	EUR	Metropolitan Life Global Funding I 3.25% 31/03/2030	1,174,804	0.87
1,300,000	EUR	CCF SFH SACA 2.50% 09/04/2029	1,278,498	0.95	445,000	EUR	Morgan Stanley 4.66% 02/03/2029 ⁽¹⁾	454,781	0.34
1,000,000	EUR	Ceska sporitelna AS 3.74% 09/09/2032 ⁽¹⁾	986,835	0.73	1,420,000	EUR	Morgan Stanley 3.52% 22/05/2031 ⁽¹⁾	1,410,884	1.05
1,000,000	EUR	Ceska sporitelna AS 3.66% 11/02/2033 ⁽¹⁾	975,625	0.72	456,000	EUR	Nationwide Building Society 4.00% 18/03/2028 ⁽¹⁾	459,539	0.34
480,000	EUR	Citigroup, Inc. 3.49% 22/10/2034 ⁽¹⁾	461,731	0.34	200,000	EUR	Nationwide Building Society 0.25% 14/09/2028	186,132	0.14
500,000	EUR	CrediaBank SA 7.38% 13/06/2035 ⁽¹⁾	525,225	0.39	575,000	EUR	Nationwide Building Society 2.38% 16/01/2029	565,231	0.42
375,000	EUR	Danske Bank AS 4.75% 21/06/2030 ⁽¹⁾	388,980	0.29	200,000	EUR	Nationwide Building Society 3.25% 05/09/2029	198,498	0.15
440,000	EUR	Danske Bank AS 3.88% 09/01/2032 ⁽¹⁾	444,409	0.33	670,000	EUR	Nationwide Building Society 3.83% 24/07/2032 ⁽¹⁾	669,075	0.50
985,000	EUR	Eurobank SA 4.13% 29/04/2037 ⁽¹⁾	946,161	0.70	355,000	EUR	Nationwide Building Society 3.85% 03/02/2037 ⁽¹⁾	344,215	0.25
730,000	EUR	Fidelity National Information Services, Inc. 3.45% 10/03/2030	721,926	0.53	515,000	EUR	Nykredit Realkredit AS 3.50% 10/07/2031	508,563	0.38
880,000	EUR	Goldman Sachs Group, Inc. 2.74% 17/02/2029 ⁽¹⁾	868,586	0.64	200,000	EUR	Nykredit Realkredit AS 4.00% 24/04/2035 ⁽¹⁾	198,978	0.15
325,000	EUR	Goldman Sachs Group, Inc. 0.88% 09/05/2029	300,859	0.22	500,000	EUR	Nykredit Realkredit AS 4.00% 21/01/2038 ⁽¹⁾	487,265	0.36
450,000	EUR	Goldman Sachs Group, Inc. 3.50% 23/01/2033 ⁽¹⁾	441,806	0.33	415,000	EUR	Piraeus Bank SA 3.00% 03/12/2028 ⁽¹⁾	411,431	0.30
690,000	EUR	Goldman Sachs Group, Inc. 3.51% 17/08/2033 ⁽¹⁾	671,542	0.50	870,000	EUR	Piraeus Bank SA 3.38% 02/12/2031 ⁽¹⁾	851,773	0.63
675,000	EUR	Goldman Sachs Group, Inc. 3.98% 18/12/2036 ⁽¹⁾	657,639	0.49	700,000	EUR	Societe Generale SA 3.50% 01/03/2032 ⁽¹⁾	685,475	0.51
485,000	EUR	Goldman Sachs Group, Inc. 4.14% 17/02/2039 ⁽¹⁾	470,639	0.35	600,000	EUR	Societe Generale SA 3.75% 02/09/2033 ⁽¹⁾	587,418	0.44
1,385,000	USD	HSBC Holdings PLC 4.40% 10/03/2030 ⁽¹⁾	1,192,973	0.88	850,000	GBP	UBS Group AG 7.00% 30/09/2027 ⁽¹⁾	983,259	0.73
600,000	EUR	Ibercaja Banco SA 3.13% 10/08/2031 ⁽¹⁾	586,248	0.43	675,000	EUR	UBS Group AG 0.63% 18/01/2033	542,693	0.40
500,000	EUR	ING Groep NV 3.88% 20/08/2037 ⁽¹⁾	485,540	0.36	1,025,000	EUR	UBS Switzerland AG 3.15% 21/06/2031	1,019,168	0.75
					1,125,000	EUR	UniCredit SpA 3.20% 22/09/2031 ⁽¹⁾	1,098,405	0.81
					480,000	EUR	Visa, Inc. 2.25% 15/05/2028	470,717	0.35

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Euro Credit ESG Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value EUR	% net assets	Holding/ nominal	CCY*	Investment	Market value EUR	% 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)					545,000	EUR	Johnson & Johnson 3.70% 26/02/2055	492,380	0.36
<i>Finance (continued)</i>					100,000	EUR	Koninklijke KPN NV 3.88% 03/07/2031	101,332	0.07
640,000	EUR	Wells Fargo & Co. 1.74% 04/05/2030 ⁽⁹⁾	606,720	0.45	800,000	EUR	Koninklijke KPN NV 0.88% 14/12/2032	664,576	0.49
525,000	EUR	WPC Eurobond BV 2.13% 15/04/2027	519,865	0.38	100,000	EUR	Koninklijke KPN NV 0.88% 15/11/2033	80,412	0.06
<i>Industrials</i>					555,000	EUR	Leasys SpA 3.38% 25/01/2029	553,335	0.41
600,000	EUR	AI Towers Holding GmbH 5.25% 13/07/2028	617,826	0.46	700,000	EUR	Linde PLC 3.75% 20/11/2038	674,632	0.50
335,000	EUR	AbbVie, Inc. 0.75% 18/11/2027	323,372	0.24	1,260,000	EUR	Magnum Icc Finance BV 2.75% 26/02/2029	1,235,556	0.91
645,000	EUR	AbbVie, Inc. 2.13% 17/11/2028	628,140	0.47	545,000	EUR	Magnum Icc Finance BV 4.00% 26/11/2037	523,189	0.39
150,000	EUR	American Medical Systems Europe BV 3.50% 08/03/2032	148,988	0.11	690,000	EUR	Maple Parent Holdings Corp. 4.22% 26/03/2032	687,206	0.51
710,000	EUR	Anheuser-Busch InBev SA 1.65% 28/03/2031	651,333	0.48	1,205,000	EUR	Maple Parent Holdings Corp. 4.73% 26/03/2035	1,204,663	0.89
370,000	EUR	Apple, Inc. 1.38% 24/05/2029	349,672	0.26	760,000	EUR	Medtronic Global Holdings SCA 3.00% 15/10/2028	754,034	0.56
200,000	EUR	Assa Abloy AB 3.88% 13/09/2030	203,380	0.15	840,000	EUR	Medtronic Global Holdings SCA 1.00% 02/07/2031	739,855	0.55
920,000	EUR	AT&T, Inc. 3.95% 30/04/2031	934,646	0.69	290,000	EUR	Medtronic Global Holdings SCA 0.75% 15/10/2032	241,918	0.18
280,000	EUR	AT&T, Inc. 3.60% 01/06/2033	275,083	0.20	305,000	EUR	Motability Operations Group PLC 4.13% 04/02/2038	298,040	0.22
1,400,000	EUR	Barry Callebaut Services NV 4.25% 19/08/2031	1,414,182	1.05	830,000	EUR	NTT Finance Corp. 3.68% 16/07/2033	820,961	0.61
345,000	GBP	Bellis Acquisition Co. PLC 8.13% 14/05/2030	365,920	0.27	780,000	USD	Oracle Corp. 3.60% 01/04/2050	408,881	0.30
440,000	EUR	BMS Ireland Capital Funding DAC 2.97% 10/11/2030	431,292	0.32	625,000	USD	Oracle Corp. 3.85% 01/04/2060	319,709	0.24
375,000	EUR	BMS Ireland Capital Funding DAC 3.36% 10/11/2033	364,223	0.27	700,000	EUR	Orange SA 2.50% 13/11/2028	687,771	0.51
500,000	EUR	BMS Ireland Capital Funding DAC 3.86% 10/11/2038	485,735	0.36	500,000	EUR	Orange SA 2.75% 19/05/2029	491,820	0.36
180,000	EUR	BMS Ireland Capital Funding DAC 4.58% 10/11/2055	175,264	0.13	600,000	EUR	Orange SA 3.50% 13/11/2034	581,754	0.43
300,000	EUR	BMW Finance NV 3.88% 04/10/2028	304,377	0.23	900,000	EUR	Orange SA 3.75% 13/05/2038	863,631	0.64
665,000	EUR	Boston Scientific Corp. 0.63% 01/12/2027	637,748	0.47	200,000	EUR	Orange SA 4.13% 13/11/2045	189,630	0.14
1,430,000	EUR	British Telecommunications PLC 3.88% 20/01/2034	1,415,972	1.05	255,000	USD	Paramount Global 4.38% 15/03/2043	133,560	0.10
310,000	EUR	BT Finance PLC 3.38% 17/11/2032	301,451	0.22	65,000	USD	Paramount Global 4.90% 15/08/2044	35,027	0.03
790,000	EUR	Carlsberg Breweries AS 3.25% 28/02/2032	773,220	0.57	540,000	EUR	Parker-Hannifin Corp. 2.90% 01/03/2030	527,299	0.39
800,000	EUR	Cie de Saint-Gobain SA 2.75% 04/04/2028	792,360	0.59	100,000	EUR	Pernod Ricard SA 3.75% 15/09/2027	100,855	0.07
285,000	EUR	Coca-Cola HBC Finance BV 3.38% 27/02/2028	285,918	0.21	500,000	EUR	Pernod Ricard SA 3.75% 02/11/2032	497,220	0.37
895,000	EUR	Coca-Cola HBC Finance BV 3.63% 01/10/2030	896,647	0.66	250,000	EUR	Pfizer Netherlands International Finance BV 2.88% 19/05/2029	247,015	0.18
510,000	EUR	Danfoss Finance II BV 4.13% 02/12/2029	518,451	0.38	375,000	EUR	Pfizer Netherlands International Finance BV 4.25% 19/05/2045	368,516	0.27
455,000	EUR	Danfoss Finance II BV 0.75% 28/04/2031	395,040	0.29	315,000	EUR	RCI Banque SA 3.50% 17/01/2028	315,469	0.23
655,000	EUR	Eaton Capital ULC 3.55% 10/03/2034	642,928	0.48	315,000	EUR	RCI Banque SA 3.38% 26/07/2029	312,146	0.23
380,000	EUR	Eaton Capital ULC 4.00% 10/03/2038	376,462	0.28	700,000	EUR	RCI Banque SA 3.75% 16/02/2032	686,490	0.51
325,000	EUR	Heineken NV 3.81% 04/07/2036	317,967	0.24	445,000	EUR	Reckitt Benckiser Treasury Services PLC 2.63% 10/09/2028	439,486	0.33
575,000	EUR	Heineken NV 4.24% 14/11/2045	547,900	0.41	495,000	EUR	Rentokil Initial PLC 0.50% 14/10/2028	458,147	0.34
750,000	EUR	Infrastrutture Wireless Italiane SpA 1.75% 19/04/2031	647,775	0.48	600,000	EUR	Robert Bosch Finance LLC 2.75% 28/05/2028	591,864	0.44
780,000	EUR	International Business Machines Corp. 1.75% 07/03/2028	760,274	0.56	600,000	EUR	Sacry SA 4.75% 29/05/2030	620,238	0.46
385,000	EUR	IPD 3 BV 5.50% 15/06/2031	362,809	0.27	320,000	EUR	Stryker Corp. 2.13% 30/11/2027	314,797	0.23
					225,000	EUR	Tele2 AB 3.75% 22/11/2029	226,406	0.17
					495,000	EUR	Transurban Finance Co. Pty. Ltd. 4.03% 26/11/2037	486,253	0.36
					1,050,000	EUR	Verizon Communications, Inc. 0.38% 22/03/2029	963,491	0.71
					800,000	EUR	Vinci SA 2.63% 07/04/2028	791,200	0.59
					700,000	EUR	Vinci SA 1.63% 18/01/2029	669,088	0.50

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Euro Credit ESG Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value EUR	% net assets
Transferable securities admitted to an official stock exchange listing (continued)				
Fixed income securities (continued)				
Corporate bonds (continued)				
<i>Industrials (continued)</i>				
100,000	EUR	Vodafone Group PLC 1.60% 29/07/2031	90,480	0.07
1,300,000	EUR	Volkswagen Bank GmbH 3.13% 10/12/2029	1,275,313	0.95
500,000	EUR	Volkswagen Bank GmbH 3.75% 10/12/2032	489,275	0.36
800,000	EUR	Volkswagen Financial Services AG 3.25% 19/05/2027	800,576	0.59
500,000	GBP	Volkswagen Financial Services NV 5.50% 07/11/2026	574,416	0.43
500,000	EUR	Volkswagen International Finance NV 4.25% 29/03/2029	508,130	0.38
200,000	EUR	Volvo Treasury AB 2.00% 19/08/2027	196,978	0.15
<i>Media & entertainment</i>				
845,000	EUR	Alphabet, Inc. 2.50% 06/05/2029	826,739	0.61
520,000	EUR	Alphabet, Inc. 4.38% 06/11/2064	490,485	0.36
405,000	GBP	Alphabet, Inc. 6.13% 13/02/2126	441,962	0.33
1,360,000	EUR	Amazon.com, Inc. 3.10% 16/03/2030	1,349,310	1.00
275,000	EUR	Amazon.com, Inc. 4.05% 16/03/2039	270,600	0.20
<i>Mortgage backed securities</i>				
290,000	GBP	Westfield Stratford City Finance No. 2 PLC 1.64% 04/08/2026	328,259	0.24
<i>Real estate</i>				
700,000	EUR	Carmila SA 3.88% 25/01/2032	687,792	0.51
100,000	EUR	Carmila SA 3.75% 13/01/2033	95,304	0.07
100,000	EUR	CPI Property Group SA 1.75% 14/01/2030	83,470	0.06
780,000	EUR	CPI Property Group SA 4.75% 22/07/2030	721,211	0.53
540,000	GBP	CPI Property Group SA 6.88% 05/02/2033	567,818	0.42
805,000	EUR	Hammerson Ireland Finance DAC 1.75% 03/06/2027	786,920	0.58
820,000	EUR	Hammerson PLC 3.50% 15/04/2032	786,692	0.58
685,000	EUR	Immobiliare Grande Distribuzione SIQ SpA 4.45% 04/11/2030	677,554	0.50
790,000	EUR	Logicor Financing SARL 2.00% 17/01/2034	651,687	0.48
309,000	GBP	Logicor U.K. PLC 1.88% 17/11/2026	347,622	0.26
500,000	EUR	Mercialys SA 4.00% 10/09/2031	492,435	0.37
450,000	EUR	NE Property BV 3.88% 30/09/2033	432,434	0.32
280,000	EUR	P3 Group SARL 4.00% 19/04/2032	275,184	0.20
440,000	EUR	P3 Group SARL 3.75% 02/04/2033	421,929	0.31
935,000	EUR	Prologis Euro Finance LLC 1.00% 16/02/2041	568,443	0.42
225,000	EUR	Prologis Euro Finance LLC 4.25% 31/01/2043	210,764	0.16
330,000	EUR	Realty Income Corp. 3.38% 20/06/2031	321,648	0.24
600,000	EUR	Shurgard Luxembourg SARL 3.63% 22/10/2034	562,818	0.42
700,000	EUR	Sirius Real Estate Ltd. 1.75% 24/11/2028	667,779	0.50

Holding/ nominal	CCY*	Investment	Market value EUR	% net assets
Corporate bonds (continued)				
<i>Real estate (continued)</i>				
600,000	EUR	Sirius Real Estate Ltd. 4.00% 22/01/2032	588,930	0.44
615,000	GBP	Workspace Group PLC 2.25% 11/03/2028	660,963	0.49
<i>Transportation</i>				
500,000	EUR	Autostrade per l'Italia SpA 1.63% 25/01/2028	484,855	0.36
390,000	EUR	Heathrow Funding Ltd. 3.88% 16/01/2036	377,976	0.28
535,000	EUR	Transurban Finance Co. Pty. Ltd. 4.14% 17/04/2035	539,002	0.40
<i>Utilities</i>				
400,000	EUR	Amprion GmbH 4.58% 15/01/2046	392,040	0.29
835,000	GBP	Anglian Water Osprey Financing PLC 6.75% 27/08/2031	966,853	0.72
200,000	GBP	Anglian Water Osprey Financing PLC 6.38% 18/08/2033	222,254	0.16
500,000	EUR	EnBW Energie Baden-Wuerttemberg AG 4.50% 10/02/2056 ⁽ⁱ⁾	476,840	0.35
335,000	EUR	ENEL Finance International NV 0.25% 17/06/2027 ⁽ⁱⁱ⁾	324,210	0.24
500,000	EUR	Enel SpA 1.38% 08/06/2027 ^{(i),(ii)}	483,705	0.36
465,000	EUR	Enel SpA 4.13% 14/10/2031 ^{(i),(ii)}	449,032	0.33
400,000	EUR	Engie SA 0.50% 24/10/2030	350,304	0.26
1,000,000	EUR	Engie SA 3.25% 11/01/2032	980,530	0.73
500,000	EUR	Engie SA 4.25% 11/01/2043	479,960	0.36
100,000	EUR	Engie SA 4.25% 06/03/2044	95,867	0.07
230,000	EUR	ESB Finance DAC 4.00% 03/10/2028	233,491	0.17
300,000	EUR	Eurogrid GmbH 3.08% 18/10/2027	299,718	0.22
900,000	EUR	Eurogrid GmbH 2.89% 16/10/2029	880,245	0.65
200,000	EUR	Eurogrid GmbH 1.11% 15/05/2032	171,030	0.13
500,000	EUR	Hera SpA 1.00% 25/04/2034	401,010	0.30
370,000	EUR	National Grid Electricity Distribution East Midlands PLC 3.53% 20/09/2028	371,506	0.28
100,000	EUR	National Grid North America, Inc. 4.15% 12/09/2027	101,258	0.07
200,000	EUR	National Grid PLC 0.25% 01/09/2028	186,274	0.14
400,000	EUR	RTE Réseau de Transport d'Electricité SADI 2.88% 02/10/2028	396,752	0.29
300,000	EUR	RTE Réseau de Transport d'Electricité SADI 2.63% 08/07/2029	293,862	0.22
200,000	EUR	RTE Réseau de Transport d'Electricité SADI 1.50% 27/09/2030	182,574	0.14
460,000	EUR	Sewer Trent Utilities Finance PLC 4.00% 05/03/2034	459,793	0.34
745,000	EUR	Sewer Trent Utilities Finance PLC 3.88% 04/08/2035	727,992	0.54
230,000	EUR	Sewer Trent Utilities Finance PLC 4.25% 29/01/2040	224,022	0.17
280,000	EUR	South Eastern Power Networks PLC 4.10% 17/03/2038	277,578	0.21
575,000	GBP	SW Finance I PLC 5.75% 19/11/2030	645,956	0.48
250,000	GBP	SW Finance I PLC 7.75% 31/10/2031	299,297	0.22
740,000	GBP	SW Finance I PLC 6.88% 07/08/2032	862,365	0.64
235,000	GBP	SW Finance I PLC 6.13% 19/11/2033	261,350	0.19
200,000	GBP	SW Finance I PLC 7.00% 16/04/2040	221,801	0.16
985,000	EUR	United Utilities Water Finance PLC 3.75% 23/05/2034	965,891	0.72

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Euro Credit ESG Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value EUR	% net assets
Transferable securities admitted to an official stock exchange listing (continued)				
Fixed income securities (continued)				
Corporate bonds (continued)				
<i>Utilities (continued)</i>				
160,000	EUR	United Utilities Water Finance PLC 3.75% 07/08/2035	155,283	0.11
460,000	GBP	Yorkshire Water Finance PLC 6.38% 18/11/2034	531,300	0.39
275,000	GBP	Yorkshire Water Finance PLC 5.50% 28/04/2035	294,800	0.22
Total corporate bonds			120,327,109	89.14
Government bonds				
<i>Non-US governments</i>				
260,000	EUR	Bulgaria Government International Bonds 4.13% 07/05/2038	255,138	0.19
3,510,000	EUR	German Treasury Bills zero coupon 15/04/2026	3,507,753	2.60
1,307,500	EUR	German Treasury Bills zero coupon 13/05/2026	1,304,715	0.96
4,217,500	EUR	German Treasury Bills zero coupon 17/06/2026	4,199,407	3.11
Total government bonds			9,267,013	6.86
Total fixed income securities			129,594,122	96.00
Total transferable securities admitted to an official stock exchange listing			129,594,122	96.00

Financial derivative instruments

Forward foreign exchange contracts

Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) EUR	% net assets
07/04/2026	GBP 730,000	EUR 844,257	Bank of America Merrill Lynch	(8,973)	(0.01)
07/04/2026	EUR 1,186,858	USD 1,374,000	BNP Paribas	(5,365)	(0.00)
07/04/2026	GBP 113,000	EUR 128,970	BNP Paribas	328	0.00
07/04/2026	GBP 170,000	EUR 195,564	BNP Paribas	(1,046)	(0.00)
07/04/2026	GBP 7,758,000	EUR 8,932,566	Citibank	(55,676)	(0.04)
07/05/2026	EUR 8,919,321	GBP 7,758,000	Citibank	55,045	0.04
07/04/2026	EUR 2,002,414	USD 2,369,000	Deutsche Bank	(53,173)	(0.04)
07/04/2026	GBP 222,000	EUR 256,380	Morgan Stanley	(2,362)	(0.00)
07/04/2026	USD 28,000	EUR 24,438	Morgan Stanley	(143)	(0.00)
07/04/2026	USD 465,000	EUR 403,278	State Street Bank	203	0.00
07/04/2026	EUR 142,200	USD 165,000	Toronto Dominion Bank	(971)	(0.00)
07/04/2026	USD 64,000	EUR 54,631	Toronto Dominion Bank	902	0.00
07/04/2026	EUR 10,255,269	GBP 8,993,000	UBS	(34,739)	(0.03)
Total portfolio management forwards				(105,970)	(0.08)

Holding/ nominal	CCY*	Investment	Market value EUR	% net assets
Transferable securities dealt on another regulated market				
Fixed income securities				
Corporate bonds				
<i>Finance</i>				
420,000	USD	Societe Generale SA 5.25% 22/05/2029 ⁽¹⁾	368,074	0.27
<i>Industrials</i>				
80,000	USD	CCO Holdings LLC/CCO Holdings Capital Corp. 5.00% 01/02/2028	68,910	0.05
395,000	USD	Orange SA 5.00% 13/01/2036	336,731	0.25
<i>Media & entertainment</i>				
55,000	USD	CCO Holdings LLC/CCO Holdings Capital Corp. 4.50% 15/08/2030	44,589	0.04
Total corporate bonds			818,304	0.61
Total fixed income securities			818,304	0.61
Total transferable securities dealt on another regulated market			818,304	0.61
Total investments in securities			130,412,426	96.61

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Euro Credit ESG Fund (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) EUR	% net assets
Class N GBP (hedged)					
30/04/2026	EUR	185 GBP	161 State Street Bank	I	0.00
30/04/2026	GBP	18,941 EUR	21,852 State Street Bank	(203)	(0.00)
Total class N GBP (hedged)				(202)	(0.00)
Total hedge classes forwards				(202)	(0.00)
Unrealised appreciation on forward foreign exchange contracts				56,479	0.04
Unrealised depreciation on forward foreign exchange contracts				(162,651)	(0.12)
Total forward foreign exchange contracts				(106,172)	(0.08)

Traded future contracts

Number of contracts long/(short)	CCY	Investment	Delivery date	Counterparty	Commitment EUR	Unrealised appreciation/ (depreciation) EUR	% net assets
(4)	USD	CBOT 5 Year U.S. Treasury Notes Futures	30/06/2026	JPMorgan Chase	375,559	5,442	0.00
15	USD	CBOT 10 Year U.S. Treasury Notes Futures	18/06/2026	JPMorgan Chase	1,445,672	(29,902)	(0.02)
143	EUR	Eurex 2 Year Euro SCHATZ Futures	08/06/2026	JPMorgan Chase	15,122,250	(126,245)	(0.09)
28	EUR	Eurex 5 Year Euro BOBL Futures	08/06/2026	JPMorgan Chase	3,232,040	(3,090)	(0.00)
39	EUR	Eurex 10 Year Euro BUND Futures	08/06/2026	JPMorgan Chase	4,890,210	(35,760)	(0.03)
(6)	EUR	Eurex 30 Year Euro BUXL Futures	08/06/2026	JPMorgan Chase	661,560	8,260	0.01
12	EUR	Euro-BTP Italian Bond Futures	08/06/2026	JPMorgan Chase	1,395,360	381	0.00
(6)	GBP	Long Gilt Futures	26/06/2026	JPMorgan Chase	602,857	31,646	0.02
(8)	USD	Ultra 10 Year U.S. Treasury Notes Futures	18/06/2026	JPMorgan Chase	788,166	17,141	0.01
(6)	USD	Ultra U.S. Treasury Bond Futures	18/06/2026	JPMorgan Chase	606,991	21,236	0.02
Unrealised appreciation on future contracts						84,106	0.06
Unrealised depreciation on future contracts						(194,997)	(0.14)
Total traded future contracts						(110,891)	(0.08)

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 EUR	% net assets
Protection bought							
5,000	EUR	CDS on iTraxx Europe, Series 44, Version I	1.000%	20/12/2030	JPMorgan Chase	(75)	(0.00)
13,755,000	EUR	CDS on iTraxx Europe, Series 45, Version I	1.000%	20/06/2031	JPMorgan Chase	193,312	0.14
750,000	EUR	CDS on SES SA, 0.875%, 04/11/2027	1.000%	20/06/2031	JPMorgan Chase	40,537	0.03
Protection sold							
1,600,000	USD	CDS on China Government International Bonds, 7.500%, 28/10/2027	1.000%	20/06/2031	JPMorgan Chase	(31,060)	(0.02)
13,775,000	EUR	CDS on iTraxx Europe Senior Financials, Series 45, Version I	1.000%	20/06/2031	JPMorgan Chase	(151,272)	(0.11)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Euro Credit ESG Fund (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Swaps (continued)

Credit default swaps (continued)

Notional amount	CCY	Underlying security	Premium	Termination date	Counterparty	Market value EUR	% net assets
Protection sold (continued)							
700,000	EUR	CDS on Jaguar Land Rover Automotive PLC, 4.500%, 15/07/2028	5.000%	20/06/2031	JPMorgan Chase	(50,054)	(0.04)
310,000	EUR	CDS on Rentokil Initial PLC, 0.875%, 30/05/2026	1.000%	20/12/2029	JPMorgan Chase	(5,914)	(0.00)
650,000	EUR	CDS on Stellantis NV, 0.625%, 30/03/2027	5.000%	20/06/2031	JPMorgan Chase	(90,593)	(0.07)
Total credit default swaps						(95,119)	(0.07)

Interest rate swaps

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value EUR	% net assets
1,625,000	GBP	3.690%	12 Month SONIA	11/12/2030	JPMorgan Chase	40,621	0.03
2,060,000	GBP	3.810%	12 Month SONIA	11/12/2032	JPMorgan Chase	61,634	0.04
340,000	GBP	4.470%	12 Month SONIA	13/02/2076	JPMorgan Chase	11,442	0.01
Total interest rate swaps						113,697	0.08

Total swaps at positive market value	Market value EUR	% net assets
Total swaps at negative market value	347,546	0.25
	(328,968)	(0.24)
Total swaps	18,578	0.01

Net other assets/(liabilities)	Fair value EUR	% net assets
Total net assets	4,776,260	3.54
	134,990,201	100.00

* CCY is the trade currency of the holding.

(i) Indicates a variable rate security. The interest rate shown reflects the rate in effect at March 31, 2026.

(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 March 31, 2026.

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Euro Credit ESG Fund (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
Finance	35.28
Industrials	31.92
Utilities	10.87
Real estate	7.86
Non-US governments	6.86
Media & entertainment	2.54
Transportation	1.04
Mortgage backed securities	0.24
Total investments	96.61
Other assets/(liabilities)	3.39
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	23.70
United Kingdom	14.83
France	14.83
Germany	12.19
Italy	7.08
Denmark	4.42
Netherlands	2.93
Belgium	2.76
Czech Republic	2.46
Luxembourg	2.02
Greece	2.02
Switzerland	1.88
Spain	1.49
Austria	0.90
Australia	0.76
Japan	0.61
Poland	0.58
Sweden	0.47
Romania	0.32
Bulgaria	0.19
Ireland	0.17
Total investments	96.61
Other assets/(liabilities)	3.39
Total net assets	100.00

Investment Objective and Policy

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

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI Emerging Markets Index (the "Index"), primarily through investing either directly or indirectly, in large and mid-cap ("core") equity and equity-related securities issued by companies located in emerging market countries, inclusive of frontier market countries (as defined by MSCI) and/or which conduct substantial business activities in emerging market countries, with a maximum of 50% of the weighted average carbon intensity of the Index.

The Index is integral to portfolio construction and is used for performance comparison and weighted average carbon intensity purposes. The Fund's securities will generally be components of the Index but are expected to have different weightings and are not predetermined by the Index.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics. These may include, but are not limited to, common stocks, depository receipts (such as ADRs, GDRs and European depository receipts), market access products (including warrants on equities, options on equities and equity swaps), preferred stock, warrants, dividend-right certificates, shares of closed ended REITs, exchange-traded funds and other UCIs. The Fund may also hold securities issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended)).

The Fund may buy and sell exchange-traded and over-the-counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy.

The Fund is denominated in US Dollars.

The Sustainability Risks that are most frequently relevant to this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)

Social

- a. External Social Factors
 - (i) Social Controversy

Governance

- a. Corporate management practices
 - (i) Inadequate external or internal audit

Further details on the Sustainability Risks listed above 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 described in the Fund's Prospectus.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

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 Prospectus.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Emerging Markets Research Equity Core Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Performance

The Wellington Emerging Markets Research Equity Core Fund launched on November 17, 2020. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)					
	Periods ended March 31, 2026					
	3 Mths	6 Mths	1 Year	3 Years	Since Inception	Inception Date
Class D USD	0.41%	7.23%	34.67%	13.31%	3.00%	November 17, 2020
MSCI Emerging Markets Index	(0.17%)	4.56%	29.55%	14.84%	5.31%	
Class N USD	0.59%	7.63%	35.68%	14.16%	3.77%	November 17, 2020
MSCI Emerging Markets Index	(0.17%)	4.56%	29.55%	14.84%	5.31%	
Class S USD	0.63%	7.71%	35.88%	14.33%	3.92%	November 17, 2020
MSCI Emerging Markets Index	(0.17%)	4.56%	29.55%	14.84%	5.31%	
Class S GBP	2.64%	9.96%	33.01%	11.90%	4.03%	November 17, 2020
MSCI Emerging Markets Index GBP	1.83%	6.74%	26.81%	12.40%	5.42%	
Class T USD	0.80%	8.09%	36.84%	15.14%	11.02%	June 28, 2022
MSCI Emerging Markets Index	(0.17%)	4.56%	29.55%	14.84%	11.13%	

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.

Statistical information

Fund information	March 31, 2026	September 30, 2025	September 30, 2024
Total net assets	45,727,139	49,292,713	39,987,270
Share class information ^{1, 2}	March 31, 2026	September 30, 2025	September 30, 2024
Class D USD			
Total net assets	11,700	10,928	9,256
Number of shares outstanding	1,000,000	1,000,000	1,000,000
Net asset value per share	11.6998	10.9276	9.2557
Class N USD			
Total net assets	12,180	11,334	9,528
Number of shares outstanding	1,000,000	1,000,000	1,000,000
Net asset value per share	12.1803	11.3339	9.5282
Class S USD			
Total net assets	3,508,471	3,262,315	4,791,447
Number of shares outstanding	285,766,079	285,766,079	500,000,000
Net asset value per share	12.2774	11.4160	9.5829
Class T USD			
Total net assets	42,179,201	45,996,725	35,167,461
Number of shares outstanding	2,852,779,509	3,357,519,933	3,079,573,958
Net asset value per share	14.7853	13.6996	11.4196

Wellington Management Funds (Luxembourg) III SICAV

Wellington Emerging Markets Research Equity Core Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ^{1, 2} (continued)	March 31, 2026	September 30, 2025	September 30, 2024
Class S GBP			
Total net assets	9,307	8,476	7,141
Number of shares outstanding	753.869	753.869	753.869
Net asset value per share	12.3452	11.2439	9.4727
Net asset value per share in USD [†]	16.2796	15.1371	12.7061

¹ All classes are accumulating and unhedged unless otherwise noted.

² As at March 31, 2026 swing pricing was applied to the Wellington Emerging Markets Research Equity Core Fund. Un-swung net asset value per share disclosed in the table above. Details of the un-swung and swung net asset value per share are outlined in Note 7.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Emerging Markets Research Equity Core Fund (continued)

Statement of investments

March 31, 2026

<i>Holding/ nominal</i>	<i>CCY*</i>	<i>Investment</i>	<i>Market value USD</i>	<i>% net assets</i>
Transferable securities admitted to an official stock exchange listing				
Common stocks				
Communication services				
<i>Media & entertainment</i>				
22,453	HKD	Baidu, Inc.	302,735	0.66
5,252	HKD	NetEase, Inc.	114,226	0.25
39,991	HKD	Tencent Holdings Ltd.	2,469,000	5.40
<i>Telecommunication services</i>				
79,589	GBP	Airtel Africa PLC	361,808	0.79
17,824	INR	Bharti Airtel Ltd.	341,661	0.75
13,648	KRW	KT Corp.	520,555	1.14
2,744	USD	Mobile TeleSystems PJSC**	0	0.00
62,068	BRL	Telefonica Brasil SA	490,087	1.07
924,919	THB	True Corp. PCL	403,855	0.88
Total communication services			5,003,927	10.94
Consumer discretionary				
<i>Automobiles & components</i>				
1,468	INR	Bajaj Auto Ltd.	138,703	0.30
2,410	INR	Eicher Motors Ltd.	170,209	0.37
23,091	HKD	Fuyao Glass Industry Group Co. Ltd.	172,753	0.38
7,483	INR	Hyundai Motor India Ltd.	141,365	0.31
9,438	INR	Mahindra & Mahindra Ltd.	302,347	0.67
1,264	USD	Mahindra & Mahindra Ltd.	41,712	0.09
38,889	HKD	Minth Group Ltd.	160,924	0.35
162,880	HKD	Yadea Group Holdings Ltd.	275,294	0.60
<i>Consumer durables & apparel</i>				
25,525	HKD	ANTA Sports Products Ltd.	246,476	0.54
921	KRW	Coway Co. Ltd.	43,416	0.09
17,180	CNY	Midea Group Co. Ltd.	189,875	0.42
<i>Consumer services</i>				
46,710	HKD	Haidilao International Holding Ltd.	85,025	0.19
3,041	USD	MakeMyTrip Ltd.	113,400	0.25
4,929	HKD	Trip.com Group Ltd.	239,424	0.52
5,954	HKD	Yum China Holdings, Inc.	292,707	0.64
<i>Retailing</i>				
2,153	USD	Alibaba Group Holding Ltd.	270,116	0.59
79,355	HKD	Alibaba Group Holding Ltd.	1,204,578	2.63
16,985	USD	Coupang, Inc.	320,684	0.70
180	USD	MercadoLibre, Inc.	311,224	0.68
1,881	ZAR	Naspers Ltd.	94,737	0.21
20,588	BRL	Raia Drogasil SA	92,774	0.20
76,894	MXN	Wal-Mart de Mexico SAB de CV	248,066	0.54
73,111	HKD	Zhongsheng Group Holdings Ltd.	76,660	0.17
Total consumer discretionary			5,232,469	11.44
Consumer staples				
<i>Food beverage & tobacco</i>				
43,485	BRL	Ambev SA	126,999	0.28
2,619	HKD	Eastro Beverage Group Co. Ltd.	67,417	0.15
741	CNY	Kweichow Moutai Co. Ltd.	155,533	0.34
1,022	KRW	Orion Corp.	85,410	0.19
63,778	TWD	Uni-President Enterprises Corp.	141,643	0.31
24,763	INR	Varun Beverages Ltd.	102,063	0.22
<i>Household & personal products</i>				
11,276	INR	Godrej Consumer Products Ltd.	118,685	0.26
8,074	INR	Hindustan Unilever Ltd.	177,029	0.39

<i>Holding/ nominal</i>	<i>CCY*</i>	<i>Investment</i>	<i>Market value USD</i>	<i>% net assets</i>
Consumer staples (continued)				
<i>Household & personal products (continued)</i>				
10,852	MXN	Kimberly-Clark de Mexico SAB de CV	25,522	0.05
Total consumer staples			1,000,301	2.19
Financials				
<i>Banks</i>				
41,642	AED	Abu Dhabi Commercial Bank PJSC	140,131	0.31
30,303	AED	Abu Dhabi Islamic Bank PJSC	169,956	0.37
4,524	PLN	Alior Bank SA	134,281	0.29
69,089	EUR	Alpha Bank SA	252,356	0.55
0		Banco Macro SA	0	0.00
1,846,145	CLP	Banco Santander Chile	151,662	0.33
948,601	IDR	Bank Central Asia Tbk. PT	360,058	0.79
22,048	EUR	Bank of Cyprus Holdings PLC	212,383	0.47
978,452	HKD	China Construction Bank Corp.	1,047,165	2.29
78,791	HKD	China Merchants Bank Co. Ltd.	495,290	1.08
923	USD	Credicorp Ltd.	313,063	0.69
388,778	TWD	CTBC Financial Holding Co. Ltd.	623,858	1.36
38,267	AED	Emirates NBD Bank PJSC	278,711	0.61
6,628	MXN	Grupo Financiero Banorte SAB de CV	73,030	0.16
996	KRW	Hana Financial Group, Inc.	69,321	0.15
14,762	USD	HDFC Bank Ltd.	367,285	0.80
62,399	INR	HDFC Bank Ltd.	497,028	1.09
16,838	INR	ICICI Bank Ltd.	218,271	0.48
339,328	INR	IDFC First Bank Ltd.	212,123	0.46
11,271	USD	Inter & Co., Inc.	89,722	0.20
11,119	BRL	Itau Unibanco Holding SA	92,586	0.20
64,200	BRL	Itausa SA	171,883	0.38
5,104	KRW	KB Financial Group, Inc.	472,869	1.03
3,777	HUF	OTP Bank Nyrt	399,174	0.87
35,662	SAR	Saudi National Bank	397,461	0.87
13,748	USD	Sberbank of Russia PJSC**	0	0.00
8,047	GBP	Standard Chartered PLC	165,072	0.36
<i>Diversified financials</i>				
55,698	BRL	B3 SA - Brasil Bolsa Balcao	196,268	0.43
2,689	INR	Bajaj Finserv Ltd.	47,157	0.10
874	INR	Bajaj Holdings & Investment Ltd.	81,666	0.18
12,970	BRL	Banco BTG Pactual SA	139,818	0.31
27,228	ZAR	FirstRand Ltd.	137,046	0.30
3,707	HKD	Hong Kong Exchanges & Clearing Ltd.	183,755	0.40
<i>Insurance</i>				
48,419	HKD	AIA Group Ltd.	524,060	1.14
37,498	BRL	BB Seguridade Participacoes SA	249,979	0.55
18,562	ZAR	Discovery Ltd.	269,306	0.59
714,848	HKD	People's Insurance Co. Group of China Ltd.	492,403	1.08
8,288	INR	SBI Life Insurance Co. Ltd.	157,150	0.34
Total financials			9,883,347	21.61
Health care				
<i>Health care equipment & services</i>				
1,872	INR	Apollo Hospitals Enterprise Ltd.	148,592	0.33
89,268	THB	Bangkok Dusit Medical Services PCL	50,636	0.11
14,665	INR	Fortis Healthcare Ltd.	124,838	0.27
9,940	BRL	Rede D'Or Sao Luiz SA	74,184	0.16

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Emerging Markets Research Equity Core Fund (continued)

Statement of investments (continued)

March 31, 2026

<i>Holding/ nominal</i>	<i>CCY*</i>	<i>Investment</i>	<i>Market value USD</i>	<i>% net assets</i>
Transferable securities admitted to an official stock exchange listing (continued)				
Common stocks (continued)				
Health care (continued)				
<i>Pharmaceuticals, biotechnology & life sciences</i>				
6,572	HKD	Akeso, Inc.	109,150	0.24
3,218	HKD	Duality Biotherapeutics, Inc.	121,094	0.26
12,607	CNY	Hangzhou Tigermed Consulting Co. Ltd.	98,236	0.22
8,455	CNY	Jiangsu Hengrui Pharmaceuticals Co. Ltd.	67,584	0.15
8,839	HKD	Jiangsu Hengrui Pharmaceuticals Co. Ltd.	72,723	0.16
165	KRW	Samsung Biologics Co. Ltd.	162,024	0.35
1,972	HKD	Sichuan Kelun-Biotech Biopharmaceutical Co. Ltd.	115,710	0.25
7,186	HKD	WuXi AppTec Co. Ltd.	107,706	0.24
Total health care			1,252,477	2.74
Industrials				
<i>Capital goods</i>				
1,850	INR	ABB India Ltd.	118,334	0.26
2,747	TWD	Airtac International Group	85,343	0.19
93,573	INR	Ashok Leyland Ltd.	158,088	0.35
201,139	HKD	China Railway Group Ltd.	103,655	0.23
6,859	CNY	Contemporary Amperex Technology Co. Ltd.	398,839	0.87
2,131	KRW	Doosan Enerbility Co. Ltd.	128,484	0.28
327	KRW	HD Hyundai Heavy Industries Co. Ltd.	99,277	0.22
2,770	CNY	Jiangsu Hengli Hydraulic Co. Ltd.	38,493	0.08
6,831	CNY	Shenzhen Inovance Technology Co. Ltd.	66,251	0.14
11,625	BRL	WEG SA	113,564	0.25
57,051	HKD	Weichai Power Co. Ltd.	198,818	0.43
10,290	CNY	Weichai Power Co. Ltd.	36,106	0.08
122,485	HKD	Zoomlion Heavy Industry Science & Technology Co. Ltd.	135,149	0.30
34,400	CNY	Zoomlion Heavy Industry Science & Technology Co. Ltd.	42,825	0.09
<i>Transportation</i>				
17,381	INR	Adani Ports & Special Economic Zone Ltd.	246,401	0.54
21,832	USD	DiDi Global, Inc.	89,739	0.20
96,674	USD	Grab Holdings Ltd.	353,868	0.77
5,622	BRL	Localiza Rent a Car SA	50,582	0.11
69,362	BRL	Rumo SA	215,858	0.47
Total industrials			2,679,674	5.86
Information technology				
<i>Semiconductors, semiconductor equipment</i>				
2,982	TWD	ASPEED Technology, Inc.	998,124	2.18
39,091	TWD	MediaTek, Inc.	1,822,023	3.98
3,981	KRW	SK Hynix, Inc.	2,097,554	4.59
76,325	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	4,201,814	9.19
<i>Software & services</i>				
11,250	USD	Pony AI, Inc.	106,205	0.23

<i>Holding/ nominal</i>	<i>CCY*</i>	<i>Investment</i>	<i>Market value USD</i>	<i>% net assets</i>
Information technology (continued)				
<i>Technology hardware & equipment</i>				
4,424	TWD	Asia Vital Components Co. Ltd.	275,333	0.60
30,695	TWD	Chroma ATE, Inc.	1,406,597	3.08
3,265	TWD	Elite Material Co. Ltd.	265,717	0.58
26,040	KRW	Samsung Electronics Co. Ltd.	2,842,724	6.22
Total information technology			14,016,091	30.65
Materials				
<i>Materials</i>				
22,531	INR	Ambuja Cements Ltd.	97,364	0.21
9,791	GBP	Anglo American PLC	410,608	0.90
3,944	USD	Anglogold Ashanti PLC	383,990	0.84
6,877	USD	Gold Fields Ltd.	312,219	0.68
39,425	MXN	Grupo Mexico SAB de CV	419,414	0.92
17,357	ZAR	Harmony Gold Mining Co. Ltd.	259,632	0.57
3,661	PLN	KGHM Polska Miedz SA	263,096	0.58
943	KRW	LG Chem Ltd.	184,090	0.40
10,652	CAD	Lundin Mining Corp.	264,786	0.58
73,281	TWD	Nan Ya Plastics Corp.	169,395	0.37
6,122	SAR	Saudi Basic Industries Corp.	98,382	0.21
8,793	USD	Vale SA	139,900	0.31
6,444	HKD	Zijin Gold International Co. Ltd.	143,109	0.31
34,999	HKD	Zijin Mining Group Co. Ltd.	153,399	0.34
Total materials			3,299,384	7.22
Real estate				
<i>Real estate</i>				
56,327	AED	Aldar Properties PJSC	119,464	0.26
44,018	AED	Emaar Properties PJSC	140,224	0.31
3,720	USD	KE Holdings, Inc.	55,690	0.12
45,978	CLP	Plaza SA	194,030	0.42
18,056	CNY	Shanghai Zhangjiang High-Tech Park Development Co. Ltd.	88,996	0.20
Total real estate			598,404	1.31
Utilities				
<i>Utilities</i>				
21,628	BRL	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	655,423	1.43
78,060	HKD	ENN Energy Holdings Ltd.	630,797	1.38
Total utilities			1,286,220	2.81
Total common stocks			44,252,294	96.77
Collective investment vehicle				
38,144	USD	iShares Core MSCI EM IMI UCITS ETF	1,726,779	3.78
Total collective investment vehicle			1,726,779	3.78
Total transferable securities admitted to an official stock exchange listing			45,979,073	100.55

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Emerging Markets Research Equity Core Fund (continued)

Statement of investments (continued)

March 31, 2026

<i>Holding/ nominal</i>	<i>CCY*</i>	<i>Investment</i>	<i>Market value USD</i>	<i>% net assets</i>
Other transferable securities				
Common stocks				
Industrials				
<i>Capital goods</i>				
49,081	HKD	Sany Heavy Industry Co. Ltd.	131,852	0.29
Total industrials			131,852	0.29
Total common stocks			131,852	0.29
Total other transferable securities			131,852	0.29
Total investments in securities			46,110,925	100.84

Net other assets/(liabilities)

Total net assets

<i>Fair value USD</i>	<i>% net assets</i>
(383,786)	(0.84)
45,727,139	100.00

* CCY is the trade currency of the holding.

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

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Emerging Markets Research Equity Core Fund (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
Semiconductors, semiconductor equipment	19.94
Banks	16.19
Technology hardware & equipment	10.48
Materials	7.22
Media & entertainment	6.31
Retailing	5.72
Telecommunication services	4.63
Capital goods	4.06
Collective investment vehicle	3.78
Insurance	3.70
Automobiles & components	3.07
Utilities	2.81
Transportation	2.09
Pharmaceuticals, biotechnology & life sciences	1.87
Diversified financials	1.72
Consumer services	1.60
Food beverage & tobacco	1.49
Real estate	1.31
Consumer durables & apparel	1.05
Health care equipment & services	0.87
Household & personal products	0.70
Software & services	0.23
Total investments	100.84
Other assets/(liabilities)	(0.84)
Total net assets	100.00
<u>Country</u>	<u>% net assets</u>
China	24.97
Taiwan	21.65
South Korea	15.36
India	9.02
Brazil	7.03
Ireland	3.78
South Africa	3.25
United Arab Emirates	1.86
Hong Kong	1.85
Mexico	1.67
Chile	1.33
Saudi Arabia	1.08
Thailand	0.99
Hungary	0.87
Poland	0.87
Australia	0.84
Indonesia	0.79
Nigeria	0.79
Singapore	0.77
Peru	0.69
Greece	0.55
Cyprus	0.47
United Kingdom	0.36
Total investments	100.84
Other assets/(liabilities)	(0.84)
Total net assets	100.00

Investment Objective and Policy

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

The investment objective of the Fund is to seek long-term total returns, in excess of the MSCI Europe Index (the "Index"), primarily through investment in equity and equity-related securities of European companies.

The Investment Manager will actively manage the Fund, combining fundamental bottom-up analysis that focuses on companies that the Investment Manager believes exhibit the following qualities:

- quality (high and improving free cash flow margins, the ability to generate attractive return on capital employed, and have strong management teams);
- growth (the ability to generate organic revenue growth above global GDP growth);
- valuation upside (using proprietary long-term revenue growth estimates and understanding capital requirements of the business to estimate a company's fair value); and
- capital return (favouring companies that use their free cash flows for high dividend payouts and share repurchases).

The Fund is generally unconstrained by market capitalisation and sector, but is expected to have a bias towards medium and large-cap companies. The Fund may be concentrated in a small number of individual companies and should be expected to have moderate turnover.

The Fund may invest, directly or indirectly through the use of FDIs in equity and other securities with equity characteristics. These may include, but are not limited to, common stocks, depository receipts (such as ADRs, GDRs and European depository receipts), market access products (including warrants on equities, options on equities and equity swaps), preferred stock, warrants, dividend-right certificates, shares of closed ended REITs, exchange-traded funds and other UCIs. The Fund may also hold securities issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended)).

The Fund may also invest in other securities, including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law and cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions or other exceptional circumstances), all as deemed by the Investment Manager to be consistent with the investment discipline. No more than 20% of the net asset value of the Fund will be invested in closed ended REITs. No more than 5% of the net asset value of the Fund will be invested in non-listed and non-traded collective investment schemes.

The Fund may buy and sell exchange-traded and over-the-counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The Fund is denominated in Euros.

The Sustainability Risks that are most frequently relevant to this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)

Social

- a. Internal Social Factors
 - (i) Child & Forced Labour
 - (ii) Human Rights
- b. External Social Factors
 - (i) Social Controversy

Governance

- a. Corporate management practices
 - (i) Inadequate external or internal audit

Wellington Management Funds (Luxembourg) III SICAV

Wellington European Quality Growth Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Investment Objective and Policy (continued)

Further details on the Sustainability Risks listed above 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 described in the Fund's Prospectus.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of the net asset value of the Fund when calculated using the commitment methodology.

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 Prospectus.

Performance

The Wellington European Quality Growth Fund launched on February 25, 2026. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)	
	Periods ended March 31, 2026	Inception Date
Since Inception		
Class A EUR	(11.56%)	February 25, 2026
MSCI Europe Index	(7.59%)	
Class D EUR	(11.54%)	February 25, 2026
MSCI Europe Index	(7.59%)	
Class DL EUR	(11.61%)	February 25, 2026
MSCI Europe Index	(7.59%)	
Class E EUR	(11.43%)	February 25, 2026
MSCI Europe Index	(7.59%)	
Class N EUR	(11.47%)	February 25, 2026
MSCI Europe Index	(7.59%)	
Class S EUR	(11.46%)	February 25, 2026
MSCI Europe Index	(7.59%)	
Class T EUR	(11.40%)	February 25, 2026
MSCI Europe Index	(7.59%)	
Class N GBP	(11.29%)	February 25, 2026
MSCI Europe Index GBP	(7.40%)	
Class S GBP	(11.27%)	February 25, 2026
MSCI Europe Index GBP	(7.40%)	
Class T USD	(13.49%)	February 25, 2026
MSCI Europe Index USD	(9.78%)	
Class EN EUR	(0.50%)	March 24, 2026
MSCI Europe Index	0.77%	

Returns are net of fees and expenses.

All classes are accumulating and unhedged unless otherwise noted.

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

Statistical information

Fund information

Total net assets*

**March 31,
2026**

1,017,112

* Total net asset of the Fund disclosed in EUR currency.

Wellington Management Funds (Luxembourg) III SICAV

Wellington European Quality Growth Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹	March 31, 2026
Class A EUR	
Total net assets	7,497
Number of shares outstanding	847.709
Net asset value per share	8.8439
Class D EUR	
Total net assets	7,499
Number of shares outstanding	847.709
Net asset value per share	8.8464
Class DL EUR	
Total net assets	7,493
Number of shares outstanding	847.709
Net asset value per share	8.8387
Class E EUR	
Total net assets	7,509
Number of shares outstanding	847.709
Net asset value per share	8.8575
Class EN EUR	
Total net assets	199,005
Number of shares outstanding	20,000.000
Net asset value per share	9.9502
Class N EUR	
Total net assets	7,505
Number of shares outstanding	847.709
Net asset value per share	8.8528
Class S EUR	
Total net assets	750,590
Number of shares outstanding	84,770.907
Net asset value per share	8.8543
Class T EUR	
Total net assets	7,511
Number of shares outstanding	847.709
Net asset value per share	8.8604
Class N GBP	
Total net assets	6,551
Number of shares outstanding	738.498
Net asset value per share	8.8709
Net asset value per share in EUR [†]	10.1528
Class S GBP	
Total net assets	6,552
Number of shares outstanding	738.498
Net asset value per share	8.8725
Net asset value per share in EUR [†]	10.1546

Wellington Management Funds (Luxembourg) III SICAV

Wellington European Quality Growth Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information¹ (continued)

**March 31,
2026**

Class T USD

Total net assets	8,651
Number of shares outstanding	1,000,000
Net asset value per share	8.6506
Net asset value per share in EUR [†]	7.5079

¹ All classes are accumulating and unhedged unless otherwise noted.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington European Quality Growth Fund (continued)

Statement of investments

March 31, 2026

Holding/
nominal CCY* Investment Market value
EUR % net
assets

Transferable securities admitted to an official stock exchange listing

Common stocks

Communication services

Media & entertainment

47 USD Spotify Technology SA 19,780 1.94

Total communication services 19,780 1.94

Consumer discretionary

Consumer durables & apparel

339 EUR De' Longhi SpA 10,163 1.00

Consumer services

521 EUR Accor SA 21,163 2.08

Retailing

547 EUR Industria de Diseno Textil SA 26,935 2.65

1,086 EUR Jeronimo Martins SGPS SA 22,328 2.19

168 GBP Next PLC 24,371 2.40

Total consumer discretionary 104,960 10.32

Consumer staples

Food beverage & tobacco

380 EUR Anheuser-Busch InBev SA 22,694 2.23

268 DKK Royal Unibrew AS 18,811 1.85

Household & personal products

583 GBP Unilever PLC 28,017 2.76

Total consumer staples 69,522 6.84

Energy

Energy

671 EUR Technip Energies NV 24,545 2.41

Total energy 24,545 2.41

Financials

Banks

1,084 ILS Bank Leumi Le-Israel BM 20,795 2.05

199 EUR BAWAG Group AG 25,770 2.53

194 EUR Erste Group Bank AG 17,945 1.77

1,227 EUR FinecoBank Banca Fineco SpA 23,233 2.28

237 EUR KBC Group NV 24,766 2.44

191 HUF OTP Bank Nyrt 17,519 1.72

415 EUR UniCredit SpA 25,257 2.48

Diversified financials

944 CHF UBS Group AG 31,333 3.08

Insurance

947 GBP Hiscox Ltd. 16,377 1.61

265 ILS Phoenix Financial Ltd. 12,092 1.19

2,096 GBP Prudential PLC 24,900 2.45

Total financials 239,987 23.60

Holding/
nominal CCY* Investment Market value
EUR % net
assets

Health care

Pharmaceuticals, biotechnology & life sciences

37 EUR Argenx SE 22,970 2.26

46 GBP AstraZeneca PLC 7,734 0.76

507 EUR Qiagen NV 17,616 1.73

69 EUR UCB SA 17,836 1.75

Total health care 66,156 6.50

Industrials

Capital goods

267 EUR Brenntag SE 15,294 1.50

189 EUR Cie de Saint-Gobain SA 13,241 1.30

666 EUR Konecranes OYJ 18,608 1.83

99 EUR Legrand SA 13,038 1.28

763 EUR Metso OYJ 11,247 1.11

239 EUR RENK Group AG 12,103 1.19

670 EUR Rexel SA 22,298 2.19

16 EUR Rheinmetall AG 23,112 2.27

1,577 GBP Rolls-Royce Holdings PLC 20,431 2.01

2,498 GBP RS Group PLC 16,010 1.58

126 EUR Safran SA 35,204 3.46

153 EUR Siemens Energy AG 21,764 2.14

849 GBP Smiths Group PLC 22,155 2.18

Commercial & professional services

450 EUR SPIE SA 19,278 1.90

Transportation

1,402 EUR Ayvens SA 14,048 1.38

124 DKK DSV AS 25,406 2.50

649 EUR Ryanair Holdings PLC 15,492 1.52

Total industrials 318,729 31.34

Information technology

Semiconductors, semiconductor equipment

46 EUR ASML Holding NV 51,483 5.06

519 EUR Infineon Technologies AG 19,722 1.94

116 USD NXP Semiconductors NV 19,819 1.95

Total information technology 91,024 8.95

Materials

Materials

486 CHF Amrize Ltd. 22,855 2.25

582 GBP Anglo American PLC 21,175 2.08

4,260 GBP Glencore PLC 27,572 2.71

Total materials 71,602 7.04

Total common stocks 1,006,305 98.94

Total transferable securities admitted to an official stock exchange listing

1,006,305 98.94

Total investments in securities

1,006,305 98.94

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington European Quality Growth Fund (continued)

Statement of investments (continued)

March 31, 2026

	Fair value EUR	% net assets
Net other assets/(liabilities)	10,807	1.06
Total net assets	1,017,112	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) III SICAV

Wellington European Quality Growth Fund (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
Capital goods	24.04
Banks	15.27
Semiconductors, semiconductor equipment	8.95
Retailing	7.24
Materials	7.04
Pharmaceuticals, biotechnology & life sciences	6.50
Transportation	5.40
Insurance	5.25
Food beverage & tobacco	4.08
Diversified financials	3.08
Household & personal products	2.76
Energy	2.41
Consumer services	2.08
Media & entertainment	1.94
Commercial & professional services	1.90
Consumer durables & apparel	1.00
Total investments	98.94
Other assets/(liabilities)	1.06
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
France	16.00
United Kingdom	13.30
Netherlands	9.27
Germany	9.04
Italy	7.28
Belgium	6.42
United States	5.92
Denmark	4.35
Austria	4.30
Israel	3.24
Switzerland	3.08
Finland	2.94
Australia	2.71
Spain	2.65
Hong Kong	2.45
Portugal	2.19
South Africa	2.08
Hungary	1.72
Total investments	98.94
Other assets/(liabilities)	1.06
Total net assets	100.00

Investment Objective and Policy

The Fund is subject to the disclosure requirements of Article 9 of the SFDR.

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI Europe Index (the "Index") by primarily investing in European companies whose management teams and boards display exemplary 'stewardship'. The Investment Manager defines 'stewardship' as how companies balance the interests of all stakeholders (e.g., customers, employees, communities, and the supply chain) in the pursuit of profits and how they incorporate material environmental, social and governance ("ESG") risks and opportunities in their corporate strategy. The Investment Manager will manage the Fund to target net zero carbon emissions by 2050 in alignment with the Paris Agreement by actively engaging with companies held in the Fund to commit to net zero science-based targets.

Although the Fund does not have a reduction in carbon emissions as its objective pursuant to Article 9(3) of SFDR, the Fund targets net zero emissions by 2050 in alignment with the Paris Agreement by investing in companies that have set carbon emission reduction targets or maintain lower carbon emissions relative to their industry average.

The Index serves as a reference benchmark for performance comparison.

The Fund will primarily invest either directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics, comprising shares, preferred stock, depository receipts (such as ADRs, GDRs and European Depositary Receipts), convertible securities, warrants, investments in real estate investment trusts and market access products (comprising warrants on equities, options on equities and equity swaps) for securities issued by developed and emerging market companies. The Fund may also hold securities issued pursuant to Rule 144A and/or Regulation S securities (Regulation S securities are those offered outside the United States without registration under the United States Securities Act of 1933 (as amended)).

The Fund may also invest in other securities, including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law and cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions or other exceptional circumstances), all as deemed by the Investment Manager to be consistent with the investment discipline. No more than 5% of the net asset value of the Fund will be invested in non-listed and non-traded collective investment schemes.

The Fund may buy and sell exchange-traded and over-the-counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The Fund is denominated in Euros.

The Sustainability Risks that are most frequently relevant to the investment process of this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)
- b. Scarcity of Natural Resources & Biodiversity
- c. Pollution & waste

Social

- a. Internal Social Factors
 - (i) Child & Forced Labour
 - (ii) Human Rights
- b. External Social Factors
 - (i) Social Controversy

Wellington Management Funds (Luxembourg) III SICAV

Wellington European Stewards Fund (in liquidation) (continued)

Investment Manager's report (continued)

March 31, 2026

Investment Objective and Policy (continued)

Governance

- a. Lack of diversity at board or governing body level
- b. Corporate management practices
 - (i) Inadequate external or internal audit
- c. The absence of appropriate and effective safeguards for employment related risks
 - (i) Workplace accident prevention policy

Further details on the Sustainability Risks listed above 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 described in the Fund's Prospectus.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

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 Prospectus.

Performance

The Wellington European Stewards Fund (in liquidation) launched on September 15, 2021. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)					Inception Date
	Periods ended March 31, 2026					
	3 Mths	6 Mths	1 Year	3 Years	Since Inception	
Class D EUR	(6.61%)	(2.74%)	(4.04%)	1.53%	0.80%	September 15, 2021
MSCI Europe Index	(0.94%)	5.25%	11.67%	11.05%	8.12%	
Class E EUR	(6.41%)	(2.31%)	(3.18%)	2.39%	1.64%	September 15, 2021
MSCI Europe Index	(0.94%)	5.25%	11.67%	11.05%	8.12%	
Class N EUR	(6.50%)	(2.50%)	(3.56%)	2.04%	1.31%	September 15, 2021
MSCI Europe Index	(0.94%)	5.25%	11.67%	11.05%	8.12%	
Class S EUR	(6.45%)	(2.41%)	(3.37%)	2.24%	1.50%	September 15, 2021
MSCI Europe Index	(0.94%)	5.25%	11.67%	11.05%	8.12%	
Class E GBP	(6.35%)	(2.21%)	N/A	N/A	(3.85%)	May 22, 2025
MSCI Europe Index GBP	(0.87%)	5.37%	N/A	N/A	11.62%	

Returns are net of fees and expenses.

Returns for periods of greater than one year are annualised.

All classes are accumulating and unhedged unless otherwise noted.

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

Statistical information

Fund information

	March 31, 2026	September 30, 2025	September 30, 2024
Total net assets*	1,844,644	1,856,460	2,205,509

* Total net asset of the Fund disclosed in EUR currency.

Share class information¹

Class D EUR

	March 31, 2026	September 30, 2025	September 30, 2024
Total net assets	31,910	48,564	48,780
Number of shares outstanding	3,076,899	4,554,383	4,120,807
Net asset value per share	10.3707	10.6631	11.8376

Wellington Management Funds (Luxembourg) III SICAV

Wellington European Stewards Fund (in liquidation) (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025	September 30, 2024
Class DL EUR²			
Total net assets	-	25,598	9,831
Number of shares outstanding	-	2,472,894	845,773
Net asset value per share	-	10.3512	11.6239
Class E EUR			
Total net assets	707,882	643,524	504,434
Number of shares outstanding	65,756,000	58,397,000	41,599,000
Net asset value per share	10.7653	11.0198	12.1261
Class N EUR			
Total net assets	10,444	17,382	415,498
Number of shares outstanding	984,463	1,597,463	34,569,253
Net asset value per share	10.6090	10.8811	12.0193
Class S EUR			
Total net assets	1,086,103	1,112,892	1,226,965
Number of shares outstanding	101,492,790	101,492,790	101,492,790
Net asset value per share	10.7013	10.9652	12.0892
Class E GBP			
Total net assets	7,256	7,419	-
Number of shares outstanding	754,602	754,602	-
Net asset value per share	9.6150	9.8319	-
Net asset value per share in EUR [†]	11.0045	11.2648	-

¹ All classes are accumulating and unhedged unless otherwise noted.

² The DL EUR share class liquidated on December 17, 2025.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington European Stewards Fund (in liquidation) (continued)

Statement of investments

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value EUR	% net assets

Transferable securities admitted to an official stock exchange listing

Common stocks

Communication services

Media & entertainment

1,104	EUR	Publicis Groupe SA	78,207	4.24

Telecommunication services

18,320	EUR	Koninklijke KPN NV	87,991	4.77

Total communication services			166,198	9.01

Consumer discretionary

Automobiles & components

2,907	EUR	Cie Generale des Etablissements Michelin SCA	84,856	4.60

Consumer durables & apparel

40	EUR	Hermes International SCA	64,360	3.49

Consumer services

3,531	GBP	Compass Group PLC	84,260	4.57

Retailing

1,696	EUR	Industria de Diseno Textil SA	83,511	4.52

Total consumer discretionary			316,987	17.18

Consumer staples

Household & personal products

196	EUR	L'Oreal SA	68,473	3.71

1,462	GBP	Unilever PLC	70,260	3.81

Total consumer staples			138,733	7.52

Financials

Banks

4,513	EUR	FincoBank Banca Finco SpA	85,454	4.64

3,048	EUR	ING Groep NV	67,376	3.65

501	EUR	KBC Group NV	52,354	2.84

Diversified financials

2,191	GBP	3i Group PLC	61,136	3.31

452	GBP	London Stock Exchange Group PLC	45,855	2.49

Insurance

5,115	EUR	Sampo OYJ	47,068	2.55

Total financials			359,243	19.48

Health care

Pharmaceuticals, biotechnology & life sciences

14,460	GBP	Haleon PLC	61,862	3.35

Total health care			61,862	3.35

Net other assets/(liabilities)

Total net assets

Holding/ nominal	CCY*	Investment	Market value EUR	% net assets

Industrials

Capital goods

3,841	SEK	Atlas Copco AB	57,093	3.10

870	EUR	Cie de Saint-Gobain SA	60,952	3.30

315	EUR	Schneider Electric SE	72,166	3.91

3,159	SEK	Volvo AB	87,925	4.77

Commercial & professional services

2,474	GBP	Experian PLC	73,563	3.99

Total industrials			351,699	19.07

Information technology

Semiconductors, semiconductor equipment

126	EUR	ASML Holding NV	141,019	7.64

Software & services

915	EUR	Capgemini SE	91,958	4.99

Total information technology			232,977	12.63

Materials

Materials

1,157	EUR	DSM-Firmenich AG	71,086	3.85

Total materials			71,086	3.85

Real estate

Real estate

7,735	GBP	Segro PLC	56,994	3.09

Total real estate			56,994	3.09

Utilities

Utilities

4,805	GBP	National Grid PLC	69,814	3.79

Total utilities			69,814	3.79

Total common stocks			1,825,593	98.97

Total transferable securities admitted to an official stock exchange listing

1,825,593	98.97

Total investments in securities

1,825,593	98.97

Fair value EUR	% net assets

19,051	1.03

1,844,644	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) III SICAV

Wellington European Stewards Fund (in liquidation) (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
Capital goods	15.08
Banks	11.13
Semiconductors, semiconductor equipment	7.64
Household & personal products	7.52
Diversified financials	5.80
Software & services	4.99
Telecommunication services	4.77
Automobiles & components	4.60
Consumer services	4.57
Retailing	4.52
Media & entertainment	4.24
Commercial & professional services	3.99
Materials	3.85
Utilities	3.79
Consumer durables & apparel	3.49
Pharmaceuticals, biotechnology & life sciences	3.35
Real estate	3.09
Insurance	2.55
Total investments	98.97
Other assets/(liabilities)	1.03
Total net assets	100.00
<u>Country</u>	<u>% net assets</u>
France	24.33
United Kingdom	21.06
Netherlands	16.06
United States	11.25
Sweden	7.87
Italy	4.64
Spain	4.52
Switzerland	3.85
Belgium	2.84
Finland	2.55
Total investments	98.97
Other assets/(liabilities)	1.03
Total net assets	100.00

Investment Objective and Policy

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

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI All Country World Index (the "Index"), as well to provide income in excess of broader equity markets, by primarily investing in large capitalisation companies worldwide.

The Index serves as a reference benchmark for performance comparison purposes. In addition, the FTSE All World High Dividend Yield Index (the "Secondary Index") serves as a reference benchmark for additional market context purposes. Whilst Fund securities may be components of either the Index or Secondary Index (the "Indices"), the Indices are not considered during portfolio construction and the Investment Manager will not manage the extent to which Fund securities differ from the Indices. The Index is designed to measure equity market performance of developed and emerging markets, whilst the Secondary Index is designed to measure equity market performance of higher-than-average yielding companies across developed and emerging markets. The Indices do not take into account the environmental and social characteristics referenced above.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics. These may include, but are not limited to, common stocks, depository receipts (such as ADRs, GDRs and European depository receipts), market access products (including warrants on equities, options on equities and equity swaps), preferred stock, warrants, dividend-right certificates, shares of closed ended REITs, exchange-traded funds and other UCIs. The Fund may also invest in shares of closed ended REITs and the exposure of the Fund to REITs will not exceed 10% of the net asset value of the Fund. The Fund may also hold securities issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended)).

The Fund may also invest in other securities, including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law and cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions or other exceptional circumstances), all as deemed by the Investment Manager to be consistent with the investment discipline. No more than 5% of the net asset value of the Fund will be invested in non-listed and non-traded collective investment schemes.

The Fund may buy and sell exchange-traded and over the counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The Fund is denominated in US Dollars.

The Sustainability Risks that are most frequently relevant to this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)

Social

- a. External Social Factors
 - (i) Social Controversy

Governance

- a. Corporate management practices
 - (i) Inadequate external or internal audit

Further details on the Sustainability Risks listed above 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 described in the Fund's Prospectus.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Equity Income Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Investment Objective and Policy (continued)

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

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 Prospectus.

Performance

The Wellington Global Equity Income Fund launched on November 16, 2022. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)					Inception Date
	Periods ended March 31, 2026					
	3 Mths	6 Mths	1 Year	3 Years	Since Inception	
Class A USD M3 (distributing)	3.18%	9.54%	20.61%	15.85%	15.45%	November 16, 2022
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	16.58%	16.48%	
FTSE All World High Dividend Yield Index	3.63%	8.74%	23.33%	16.10%	15.09%	
Class D USD Q2 (distributing)	3.21%	9.59%	20.74%	15.97%	15.56%	November 16, 2022
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	16.58%	16.48%	
FTSE All World High Dividend Yield Index	3.63%	8.74%	23.33%	16.10%	15.09%	
Class E USD	3.52%	10.27%	22.24%	17.41%	17.01%	November 16, 2022
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	16.58%	16.48%	
FTSE All World High Dividend Yield Index	3.63%	8.74%	23.33%	16.10%	15.09%	
Class N USD Q2 (distributing)	3.40%	10.00%	21.65%	16.84%	16.43%	November 16, 2022
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	16.58%	16.48%	
FTSE All World High Dividend Yield Index	3.63%	8.74%	23.33%	16.10%	15.09%	
Class S USD	3.45%	10.11%	21.88%	17.06%	16.65%	November 16, 2022
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	16.58%	16.48%	
FTSE All World High Dividend Yield Index	3.63%	8.74%	23.33%	16.10%	15.09%	
Class S EUR	5.44%	12.29%	14.26%	14.79%	13.18%	November 16, 2022
MSCI All Country World Index EUR	(1.33%)	1.96%	12.51%	14.32%	13.01%	
FTSE All World High Dividend Yield Index EUR	5.64%	10.89%	15.63%	13.85%	11.67%	
Class E GBP Q2 (distributing)	5.59%	12.57%	19.65%	14.92%	13.48%	November 16, 2022
MSCI All Country World Index GBP	(1.27%)	2.07%	17.47%	14.10%	12.96%	
FTSE All World High Dividend Yield Index GBP	5.71%	11.01%	20.72%	13.63%	11.62%	
Class N GBP Q2 (distributing)	5.46%	12.30%	19.07%	14.36%	12.92%	November 16, 2022
MSCI All Country World Index GBP	(1.27%)	2.07%	17.47%	14.10%	12.96%	
FTSE All World High Dividend Yield Index GBP	5.71%	11.01%	20.72%	13.63%	11.62%	
Class A HKD M3 (distributing)	3.93%	10.38%	21.54%	15.80%	15.53%	November 16, 2022
MSCI All Country World Index HKD	(2.50%)	0.75%	20.93%	16.53%	16.56%	
FTSE All World High Dividend Yield Index HKD	4.39%	9.57%	24.28%	16.05%	15.17%	
Class A SGD M3 (hedged-distributing)	2.40%	7.77%	16.73%	12.98%	12.74%	November 16, 2022
MSCI All Country World Index hedged to SGD	(4.02%)	(1.55%)	16.60%	13.92%	13.95%	
FTSE All World High Dividend Yield Index hedged to SGD	4.09%	9.22%	19.42%	14.67%	13.39%	

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.

Statistical information

Fund information	March 31, 2026	September 30, 2025	September 30, 2024
Total net assets	2,350,077	1,979,177	1,512,667

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Equity Income Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹	March 31, 2026	September 30, 2025	September 30, 2024
Class A USD M3 (distributing)			
Total net assets	131,581	14,780	13,023
Number of shares outstanding	8,885,438	1,075,805	1,041,333
Net asset value per share	14.8086	13.7385	12.5060
Class D USD Q2 (distributing)			
Total net assets	16,165	14,772	12,973
Number of shares outstanding	1,125,956	1,110,382	1,068,863
Net asset value per share	14.3565	13.3033	12.1370
Class E USD			
Total net assets	16,983	15,400	13,388
Number of shares outstanding	1,000,000	1,000,000	1,000,000
Net asset value per share	16.9826	15.4004	13.3883
Class N USD Q2 (distributing)			
Total net assets	58,847	63,691	42,077
Number of shares outstanding	3,990,362	4,676,351	3,412,020
Net asset value per share	14.7473	13.6199	12.3319
Class S USD			
Total net assets	1,681,173	1,526,821	1,331,298
Number of shares outstanding	100,000,000	100,000,000	100,000,000
Net asset value per share	16.8117	15.2682	13.3130
Class S EUR			
Total net assets	14,585	12,989	11,924
Number of shares outstanding	960,606	960,606	960,606
Net asset value per share	15.1826	13.5212	12.4125
Net asset value per share in USD [†]	17.4934	15.8874	13.8530
Class E GBP Q2 (distributing)			
Total net assets	12,776	11,365	9,895
Number of shares outstanding	946,560	933,349	898,434
Net asset value per share	13.4976	12.1767	11.0138
Net asset value per share in USD [†]	17.7993	16.3928	14.7734
Class N GBP Q2 (distributing)			
Total net assets	271,715	199,711	24,965
Number of shares outstanding	20,386,449	16,572,396	2,284,160
Net asset value per share	13.3282	12.0508	10.9296
Net asset value per share in USD [†]	17.5759	16.2234	14.6604
Class A HKD M3 (distributing)			
Total net assets	126,906	114,957	101,121
Number of shares outstanding	8,549,024	8,411,760	8,142,383
Net asset value per share	14.8445	13.6662	12.4190
Net asset value per share in USD [†]	1.8934	1.7565	1.5988
Class A SGD M3 (hedged-distributing)			
Total net assets	47,967	38,051	34,387
Number of shares outstanding	3,340,110	2,845,442	2,798,432
Net asset value per share	14.3610	13.3728	12.2880
Net asset value per share in USD [†]	11.1313	10.3729	9.5851

¹ All classes are accumulating and unhedged unless otherwise noted.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Equity Income Fund (continued)

Statement of investments

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets

Transferable securities admitted to an official stock exchange listing

Common stocks

Communication services

Media & entertainment

168	EUR	Publicis Groupe SA	13,712	0.58

Telecommunication services

1,124	EUR	Deutsche Telekom AG	41,378	1.76
2,420	JPY	KDDI Corp.	41,428	1.76
5,552	EUR	Koninklijke KPN NV	30,725	1.31

Total communication services			127,243	5.41

Consumer discretionary

Automobiles & components

4,020	JPY	Isuzu Motors Ltd.	56,122	2.39

Consumer services

1,265	GBP	Compass Group PLC	34,781	1.48
253	USD	Darden Restaurants, Inc.	49,598	2.11

Retailing

88	USD	Home Depot, Inc.	28,942	1.23
844	EUR	Industria de Diseno Textil SA	47,884	2.04

Total consumer discretionary			217,327	9.25

Consumer staples

Household & personal products

849	USD	Kimberly-Clark Corp.	81,903	3.48
679	GBP	Reckitt Benckiser Group PLC	45,558	1.94
722	GBP	Unilever PLC	39,979	1.70

Total consumer staples			167,440	7.12

Energy

Energy

809	CAD	Enbridge, Inc.	43,715	1.86
1,877	NOK	Equinor ASA	81,008	3.45
908	EUR	TotalEnergies SE	84,648	3.60

Total energy			209,371	8.91

Financials

Banks

150,700	IDR	Bank Central Asia Tbk. PT	57,196	2.44
789	CAD	Bank of Nova Scotia	54,541	2.32
1,614	NOK	DNB Bank ASA	49,907	2.12
2,995	EUR	FinecoBank Banca Fineco SpA	65,342	2.78
1,088	USD	HDFC Bank Ltd.	27,069	1.15
3,686	GBP	HSBC Holdings PLC	59,379	2.53
235	USD	M&T Bank Corp.	48,579	2.07
407	CAD	Royal Bank of Canada	65,584	2.79

Diversified financials

461	USD	ARES Management Corp.	50,295	2.14

Holding/ nominal	CCY*	Investment	Market value USD	% net assets

Financials (continued)

Insurance

6,409	HKD	AIA Group Ltd.	69,361	2.95
79	USD	Marsh & McLennan Cos., Inc.	13,703	0.58
322	EUR	Talanx AG	39,178	1.67
779	JPY	Tokio Marine Holdings, Inc.	35,784	1.52

Total financials			635,918	27.06

Health care

Health care equipment & services

116	USD	Elevance Health, Inc.	33,959	1.44
124	USD	UnitedHealth Group, Inc.	33,553	1.43

Pharmaceuticals, biotechnology & life sciences

273	GBP	AstraZeneca PLC	52,885	2.25
137	USD	Johnson & Johnson	33,488	1.42
597	USD	Merck & Co., Inc.	71,813	3.06
105	CHF	Roche Holding AG	41,122	1.75

Total health care			266,820	11.35

Industrials

Capital goods

1,974	GBP	BAE Systems PLC	57,268	2.44
60	USD	Deere & Co.	33,798	1.44
422	USD	PACCAR, Inc.	48,741	2.07

Commercial & professional services

651	USD	TransUnion	45,043	1.92

Total industrials			184,850	7.87

Information technology

Semiconductors, semiconductor equipment

212	USD	Taiwan Semiconductor Manufacturing Co. Ltd.	71,645	3.05
199	USD	Texas Instruments, Inc.	38,634	1.64

Software & services

111	EUR	Capgemini SE	12,552	0.53
36	USD	Microsoft Corp.	13,326	0.57

Technology hardware & equipment

483	USD	Cisco Systems, Inc.	37,476	1.60

Total information technology			173,633	7.39

Materials

Materials

745	GBP	Anglo American PLC	31,232	1.33

Total materials			31,232	1.33

Real estate

Real estate

789	USD	Gaming & Leisure Properties, Inc.	35,008	1.49

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Equity Income Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets

Transferable securities admitted to an official stock exchange listing (continued)

Common stocks (continued)

Real estate (continued)

Real estate (continued)

537	USD	Lamar Advertising Co.	68,016	2.89

Total real estate			103,024	4.38

Utilities

Utilities

193	USD	Atmos Energy Corp.	35,651	1.52

582	USD	Dominion Energy, Inc.	35,979	1.53

Financial derivative instruments

Forward foreign exchange contracts

Hedged classes forwards

Maturity date		Amount bought		Amount sold	Counterparty

Class A SGD M3 (hedged-distributing)

30/04/2026	SGD	48,764	USD	38,196	State Street Bank

30/04/2026	USD	496	SGD	633	State Street Bank

Total class A SGD M3 (hedged-distributing)

Total hedge classes forwards

Unrealised appreciation on forward foreign exchange contracts

Unrealised depreciation on forward foreign exchange contracts

Total forward foreign exchange contracts

Net other assets/(liabilities)

Total net assets

Holding/ nominal	CCY*	Investment	Market value USD	% net assets

Utilities (continued)

Utilities (continued)

1,660	EUR	Engie SA	53,000	2.26

1,603	GBP	National Grid PLC	26,836	1.14

550	USD	Sempra	53,443	2.27

Total utilities			204,909	8.72

Total common stocks			2,321,767	98.79

Total transferable securities admitted to an official stock exchange listing

Total investments in securities

Unrealised appreciation/ (depreciation) USD	% net assets

(323)	(0.01)

4	0.00

(319)	(0.01)

(319)	(0.01)

4	0.00

(323)	(0.01)

(319)	(0.01)

Fair value USD	% net assets

28,629	1.22

2,350,077	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) III SICAV

Wellington Global Equity Income Fund (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
Banks	18.20
Energy	8.91
Utilities	8.72
Pharmaceuticals, biotechnology & life sciences	8.48
Household & personal products	7.12
Insurance	6.72
Capital goods	5.95
Telecommunication services	4.83
Semiconductors, semiconductor equipment	4.69
Real estate	4.38
Consumer services	3.59
Retailing	3.27
Health care equipment & services	2.87
Automobiles & components	2.39
Diversified financials	2.14
Commercial & professional services	1.92
Technology hardware & equipment	1.60
Materials	1.33
Software & services	1.10
Media & entertainment	0.58
Total investments	98.79
Other assets/(liabilities)	1.21
Total net assets	100.00
<u>Country</u>	<u>% net assets</u>
United States	39.65
United Kingdom	13.48
France	6.97
Canada	6.97
Japan	5.67
Norway	5.57
Germany	3.43
Taiwan	3.05
Hong Kong	2.95
Italy	2.78
Indonesia	2.44
Spain	2.04
South Africa	1.33
Netherlands	1.31
India	1.15
Total investments	98.79
Other assets/(liabilities)	1.21
Total net assets	100.00

Investment Objective and Policy

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

The investment objective of the Fund is to seek long-term total returns, in excess of the MSCI World Value Index (the "Index"), primarily through investment in equity and equity-related securities of companies worldwide.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics. These may include, but are not limited to, common stocks, depository receipts (such as ADRs, GDRs and European depository receipts), market access products (including warrants on equities, options on equities and equity swaps), preferred stock, warrants, dividend-right certificates, shares of closed ended REITs, exchange-traded funds and other UCIs, qualifying as transferable securities within the meaning of article 41(1) of the 2010 Law. The Fund may also invest in shares of closed ended REITs and the exposure of the Fund to REITs will not exceed 10% of the net asset value of the Fund.

The Fund may also invest in exchange-traded funds and other UCIs, qualifying as transferable securities within the meaning of the article 41 (1) of the 2010 Law as described in the "Investment Restrictions" section of the Prospectus. The Fund may invest in cash and cash equivalents to achieve its investment goals, for treasury purposes, in case of unfavourable market conditions or other exceptional circumstances, which will generally be less than 10% of the net asset value of the Fund. The Fund may also invest in shares of closed ended REITs up to a maximum of 10% of the net asset value of the Fund and China A Shares traded via Stock Connect (see also "Risks linked with dealing in securities in China via Stock Connect") with an expected maximum of 5% of the net asset value of the Fund. In addition, the Fund may invest in other securities up to a maximum of 10% of the net asset value of the Fund.

The Fund may buy and sell exchange-traded and over the counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The Index may be considered during portfolio construction and is used for performance comparison purposes. Fund securities may be components of the Index but are not expected to have similar weightings. The Investment Manager uses broad tolerance ranges when considering how security weightings differ from the Index, however this should not be expected to limit the Fund's ability to achieve long-term total returns in excess of the Index and/or performance that is materially different from the Index. The Index is designed to measure performance of the broader global equity markets.

The Fund is denominated in US Dollars.

The Sustainability Risks that are most frequently relevant to this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)

Social

- a. Internal Social Factors
 - (i) Child & Forced Labour
 - (ii) Human Rights
- b. External Social Factors
 - (i) Social Controversy

Governance

- a. Corporate management practices
 - (i) Inadequate external or internal audit

Further details on the Sustainability Risks listed above 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 described in the Fund's Prospectus.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Equity Value Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Investment Objective and Policy (continued)

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

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 Prospectus.

Performance

The Wellington Global Equity Value Fund launched on January 28, 2025. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)			Inception Date
	3 Mths	6 Mths	1 Year	
Class D USD	3.59%	12.25%	22.30%	January 28, 2025
MSCI World Value Index	1.18%	4.55%	16.60%	
Class E USD	3.92%	12.97%	23.89%	January 28, 2025
MSCI World Value Index	1.18%	4.55%	16.60%	
Class S USD	3.83%	12.78%	23.46%	January 28, 2025
MSCI World Value Index	1.18%	4.55%	16.60%	
Class S EUR	5.83%	15.01%	15.75%	January 28, 2025
MSCI World Value Index EUR	3.13%	6.62%	9.31%	
Class N GBP	5.85%	15.03%	20.62%	January 28, 2025
MSCI World Value Index GBP	3.20%	6.74%	14.13%	
Class S GBP	5.90%	15.14%	20.85%	January 28, 2025
MSCI World Value Index GBP	3.20%	6.74%	14.13%	
Class N EUR	5.78%	14.90%	N/A	July 17, 2025
MSCI World Value Index EUR	3.13%	6.62%	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.

Statistical information

	March 31, 2026	September 30, 2025
Fund information		
Total net assets	6,966,669	4,051,821
Share class information¹		
Class D USD		
Total net assets	128,321	38,951
Number of shares outstanding	10,272,000	3,500,000
Net asset value per share	12.4923	11.1288
Class E USD		
Total net assets	12,683	11,226
Number of shares outstanding	1,000,000	1,000,000
Net asset value per share	12.6826	11.2261
Class S USD		
Total net assets	3,397,788	2,396,785
Number of shares outstanding	269,000,000	214,000,000
Net asset value per share	12.6312	11.1999

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Equity Value Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025
Class N EUR		
Total net assets	46,375	8,983
Number of shares outstanding	3,875,842	862,634
Net asset value per share	11.9652	10.4132
Net asset value per share in USD [†]	13.7863	12.2355
Class S EUR		
Total net assets	10,958	9,528
Number of shares outstanding	958,892	958,892
Net asset value per share	11.4279	9.9363
Net asset value per share in USD [†]	13.1672	11.6752
Class N GBP		
Total net assets	2,539,770	1,167,624
Number of shares outstanding	213,741,995	113,030,781
Net asset value per share	11.8824	10.3301
Net asset value per share in USD [†]	15.6693	13.9070
Class S GBP		
Total net assets	9,574	8,315
Number of shares outstanding	803,933	803,933
Net asset value per share	11.9090	10.3434
Net asset value per share in USD [†]	15.7044	13.9248

¹ All classes are accumulating and unhedged unless otherwise noted.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Equity Value Fund (continued)

Statement of investments

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets

Transferable securities admitted to an official stock exchange listing

Common stocks

Communication services

Media & entertainment

324	USD	Alphabet, Inc.	93,169	1.34
144	USD	Meta Platforms, Inc.	82,387	1.18

Telecommunication services

8,800	GBP	Airtel Africa PLC	39,989	0.57
27,084	GBP	BT Group PLC	75,182	1.08
7,544	EUR	Koninklijke KPN NV	41,749	0.60
5,939	USD	KT Corp.	127,392	1.83
6,475	EUR	Orange SA	131,864	1.89
122,934	EUR	Telecom Italia SpA	84,873	1.22

Total communication services			676,605	9.71

Consumer discretionary

Automobiles & components

5,959	USD	Goodyear Tire & Rubber Co.	39,508	0.56

Consumer durables & apparel

5,400	JPY	Panasonic Holdings Corp.	87,760	1.26

Consumer services

231	USD	Texas Roadhouse, Inc.	38,148	0.55

Retailing

379	USD	Lowe's Cos., Inc.	89,550	1.29
172	USD	Pool Corp.	34,801	0.50
8,786	JPY	Rakuten Group, Inc.	39,934	0.57

Total consumer discretionary			329,701	4.73

Consumer staples

Food beverage & tobacco

4,292	JPY	Asahi Group Holdings Ltd.	42,761	0.61
623	GBP	Coca-Cola HBC AG	34,883	0.50
401	USD	Constellation Brands, Inc.	60,150	0.86
1,099	EUR	Heineken NV	83,954	1.21
1,273	CHF	Nestle SA	124,234	1.78
456	USD	PepsiCo, Inc.	70,812	1.02
1,354	USD	Tyson Foods, Inc.	86,751	1.25

Household & personal products

685	GBP	Reckitt Benckiser Group PLC	45,960	0.66

Total consumer staples			549,505	7.89

Energy

Energy

971	USD	ConocoPhillips	128,172	1.84
512	USD	Diamondback Energy, Inc.	101,269	1.45
22,038	EUR	Saipem SpA	99,385	1.43
1,369	EUR	TotalEnergies SE	127,624	1.83

Total energy			456,450	6.55

Financials

Banks

2,865	USD	Bank of America Corp.	139,669	2.00
5,238	USD	Huntington Bancshares, Inc.	81,975	1.18
703	EUR	KBC Group NV	84,645	1.22
105,773	GBP	Lloyds Banking Group PLC	128,798	1.85

Holding/ nominal	CCY*	Investment	Market value USD	% net assets

Financials (continued)

Banks (continued)

6,730	GBP	NatWest Group PLC	49,096	0.70
486	CAD	Royal Bank of Canada	78,314	1.12
1,519	JPY	Sumitomo Mitsui Trust Group, Inc.	46,804	0.67

Diversified financials

6,286	AUD	Challenger Ltd.	35,648	0.51
485	USD	CME Group, Inc.	143,245	2.06
565	USD	Intercontinental Exchange, Inc.	88,863	1.27
574	CHF	Julius Baer Group Ltd.	41,545	0.60

Insurance

1,039	GBP	Admiral Group PLC	43,159	0.62
1,199	USD	American International Group, Inc.	90,225	1.29
1,332	USD	Brown & Brown, Inc.	86,860	1.25
4,118	GBP	Hiscox Ltd.	82,053	1.18

Total financials			1,220,899	17.52

Health care

Health care equipment & services

486	USD	Elevance Health, Inc.	142,276	2.04
310	USD	Humana, Inc.	53,751	0.77
459	USD	Molina Healthcare, Inc.	61,185	0.88

Pharmaceuticals, biotechnology & life sciences

1,889	USD	Bristol-Myers Squibb Co.	114,568	1.64
441	USD	Incyte Corp.	41,507	0.60
1,518	USD	Merck & Co., Inc.	182,600	2.62
182	USD	Regeneron Pharmaceuticals, Inc.	140,621	2.02
213	CHF	Roche Holding AG	86,732	1.25
2,810	USD	Teva Pharmaceutical Industries Ltd.	84,637	1.21

Total health care			907,877	13.03

Industrials

Capital goods

2,800	JPY	Kubota Corp.	43,243	0.62
785	USD	PACCAR, Inc.	90,668	1.30
149	USD	WESCO International, Inc.	40,769	0.59
385	USD	Xylem, Inc.	46,008	0.66

Commercial & professional services

408	USD	Republic Services, Inc.	89,360	1.28
576	USD	Waste Management, Inc.	132,359	1.90

Transportation

815	CAD	Canadian National Railway Co.	83,617	1.20
1,630	USD	Knight-Swift Transportation Holdings, Inc.	93,855	1.35

Total industrials			619,879	8.90

Information technology

Semiconductors, semiconductor equipment

2,404	USD	Intel Corp.	106,088	1.52
570	USD	QUALCOMM, Inc.	73,405	1.06

Technology hardware & equipment

1,174	USD	Cisco Systems, Inc.	91,091	1.31
602	USD	NetApp, Inc.	61,639	0.88
235	USD	Seagate Technology Holdings PLC	92,063	1.32
208	USD	Western Digital Corp.	56,262	0.81

Total information technology			480,548	6.90

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Equity Value Fund (continued)

Statement of investments (continued)

March 31, 2026

Transferable securities admitted to an official stock exchange listing (continued)

Common stocks (continued)

Materials

Materials

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
1,031	EUR	Aperam SA	40,342	0.58
1,388	EUR	ArcelorMittal SA	70,111	1.01
1,392	USD	Celanese Corp.	91,552	1.31
1,494	USD	Freeport-McMoRan, Inc.	87,817	1.26
176	EUR	Heidelberg Materials AG	36,167	0.52
2,032	USD	James Hardie Industries PLC	38,486	0.55
3,054	JPY	Shin-Etsu Chemical Co. Ltd.	120,152	1.73
1,967	USD	Smurfit Westrock PLC	78,385	1.13
1,094	USD	Westlake Corp.	127,801	1.83

Total materials **690,813** **9.92**

Real estate

Real estate

2,754	HKD	Sun Hung Kai Properties Ltd.	45,384	0.65
181	USD	Welltower, Inc.	35,785	0.52
1,797	USD	Weyerhaeuser Co.	43,901	0.63

Total real estate **125,070** **1.80**

Utilities

Utilities

357	USD	American Water Works Co., Inc.	48,584	0.70

Utilities (continued)

Utilities (continued)

2,083	USD	Dominion Energy, Inc.	128,771	1.85
14,901	HKD	ENN Energy Holdings Ltd.	120,402	1.73
926	USD	Exelon Corp.	45,393	0.65
5,476	JPY	Kansai Electric Power Co., Inc.	88,960	1.27
7,784	GBP	National Grid PLC	130,311	1.87
545	USD	Sempra	52,958	0.76

Total utilities **615,379** **8.83**

Total common stocks **6,672,726** **95.78**

Total transferable securities admitted to an official stock exchange listing **6,672,726** **95.78**

Other transferable securities

Common stocks

Communication services

Telecommunication services

198,132	EUR	Telecom Italia SpA	2	0.00

Total communication services **2** **0.00**

Total common stocks **2** **0.00**

Total other transferable securities **2** **0.00**

Total investments in securities **6,672,728** **95.78**

Financial derivative instruments

Forward foreign exchange contracts

Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
17/06/2026	USD 180,077	EUR 155,000	Deutsche Bank	867	0.01
17/06/2026	USD 298,298	GBP 225,000	HSBC	1,663	0.03
17/06/2026	USD 111,699	EUR 97,000	Morgan Stanley	(452)	(0.01)
Total portfolio management forwards				2,078	0.03
Unrealised appreciation on forward foreign exchange contracts				2,530	0.04
Unrealised depreciation on forward foreign exchange contracts				(452)	(0.01)
Total forward foreign exchange contracts				2,078	0.03

Traded future contracts

Number of contracts long/(short)	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
1	USD	CME E-mini Russell 1000 Value Index Futures	18/06/2026	Goldman Sachs	105,815	(242)	(0.00)
(12)	EUR	Eurex STOXX Europe 600 Futures	19/06/2026	Goldman Sachs	399,375	11,365	0.16
(1)	EUR	Euronext CAC 40 Index Futures	17/04/2026	Goldman Sachs	90,160	1,504	0.02

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Equity Value Fund (continued)

Statement of investments (continued)

March 31, 2026

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
12	USD	Micro E-mini S&P 500 Futures	18/06/2026	Goldman Sachs	394,245	(6,940)	(0.10)
Unrealised appreciation on future contracts						12,869	0.18
Unrealised depreciation on future contracts						(7,182)	(0.10)
Total traded future contracts						5,687	0.08

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)	286,176	4.11
Total net assets	6,966,669	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) III SICAV

Wellington Global Equity Value Fund (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
Materials	9.92
Pharmaceuticals, biotechnology & life sciences	9.34
Utilities	8.83
Banks	8.74
Food beverage & tobacco	7.23
Telecommunication services	7.19
Energy	6.55
Diversified financials	4.44
Insurance	4.34
Technology hardware & equipment	4.32
Health care equipment & services	3.69
Commercial & professional services	3.18
Capital goods	3.17
Semiconductors, semiconductor equipment	2.58
Transportation	2.55
Media & entertainment	2.52
Retailing	2.36
Real estate	1.80
Consumer durables & apparel	1.26
Household & personal products	0.66
Automobiles & components	0.56
Consumer services	0.55
Total investments	95.78
Other assets/(liabilities)	4.22
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	59.66
United Kingdom	7.96
Japan	6.73
France	3.72
Italy	3.15
Canada	2.32
South Korea	1.83
Netherlands	1.81
China	1.73
Luxembourg	1.59
Belgium	1.22
Israel	1.21
Hong Kong	0.65
Switzerland	0.60
Nigeria	0.57
Germany	0.52
Australia	0.51
Total investments	95.78
Other assets/(liabilities)	4.22
Total net assets	100.00

Investment Objective and Policy

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

The investment objective of the Fund is to seek long-term capital appreciation in excess of the MSCI All Country World Index (the "Index"), primarily through investment in equity securities issued by companies worldwide, including emerging markets.

The Sustainability Risks that are most frequently relevant to the investment process of this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)

Social

- a. Internal Social Factors
 - (i) Child & Forced Labour
 - (ii) Human Rights
- b. External Social Factors
 - (i) Social Controversy

Governance

- a. Lack of diversity at board or governing body level
- b. Corporate management practices
 - (i) Inadequate external or internal audit

Further details on the sustainability risks considered and their potential impacts as well as pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund are described in the Fund's Prospectus.

The Index serves as a reference benchmark for performance comparison, weighted average carbon intensity and market context purposes only.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics.

The Fund may also invest in other securities, including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law and cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions or other exceptional circumstances), all as deemed by the Investment Manager to be consistent with the investment discipline. The Fund may invest in China A Shares traded via Stock Connect.

The Fund may buy and sell exchange-traded and over-the-counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy.

The Fund invests in an unconstrained manner and may at times be concentrated by geographical region or industry sector.

The Fund is denominated in US Dollars but may have exposure to various currencies and is not normally hedged against currency fluctuations, however the Investment Manager may employ currency hedging to seek to protect or enhance the value of the Fund's holdings when it believes it is advisable to do so.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

The full investment objective and policies are defined in the Fund's Prospectus.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Innovation Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Performance

The Fund launched on October 11, 2024, as a result of a merger with Wellington Global Innovation Fund, a Fund of Wellington Management Funds (Luxembourg) (the "Merging Fund"). The Merging Fund transferred its net assets to the Fund. The merger exchange ratio applied was 1:1 to all of the share classes involved. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				Inception Date	Inception date of the merging share classes*
	3 Mths	6 Mths	1 Year	Since Inception*		
Class D USD	(7.26%)	(4.50%)	17.35%	11.32%	October 11, 2024	February 16, 2017
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	10.94%		
Class DL USD	(7.47%)	(4.92%)	16.29%	(0.44%)	October 11, 2024	November 29, 2021
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	8.44%		
Class N USD	(7.09%)	(4.14%)	18.22%	12.14%	October 11, 2024	February 16, 2017
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	10.94%		
Class S USD	(7.04%)	(4.05%)	18.45%	12.36%	October 11, 2024	February 16, 2017
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	10.94%		
Class D EUR	(5.47%)	(2.61%)	10.01%	12.38%	October 11, 2024	March 18, 2020
MSCI All Country World Index EUR	(1.33%)	1.96%	12.51%	16.52%		
Class D EUR (hedged)	(7.82%)	(5.56%)	14.48%	0.70%	October 11, 2024	November 18, 2020
MSCI All Country World Index hedged to EUR	(3.86%)	(1.18%)	17.10%	8.48%		
Class N EUR (hedged)	(7.65%)	(5.20%)	15.36%	1.50%	October 11, 2024	November 18, 2020
MSCI All Country World Index hedged to EUR	(3.86%)	(1.18%)	17.10%	8.48%		
Class S EUR	(5.25%)	(2.15%)	11.05%	8.79%	October 11, 2024	July 29, 2019
MSCI All Country World Index EUR	(1.33%)	1.96%	12.51%	10.82%		
Class N GBP	(5.23%)	(2.14%)	15.72%	10.51%	October 11, 2024	January 09, 2019
MSCI All Country World Index GBP	(1.27%)	2.07%	17.47%	11.95%		
Class T SGD	(6.57%)	(3.62%)	14.52%	6.15%	October 11, 2024	May 17, 2024
MSCI All Country World Index SGD	(2.89%)	0.06%	15.19%	10.84%		
Class T SGD (hedged)	(7.59%)	(5.17%)	15.51%	(0.83%)	October 11, 2024	September 21, 2021
MSCI All Country World Index hedged to SGD	(4.02%)	(1.55%)	16.60%	6.75%		
Class A USD	(7.35%)	(4.69%)	16.87%	2.45%	November 21, 2024	N/A
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	12.35%		
Class S GBP	(5.19%)	(2.04%)	15.94%	0.52%	November 21, 2024	N/A
MSCI All Country World Index GBP	(1.27%)	2.07%	17.47%	8.77%		
Class A HKD	(6.68%)	(3.95%)	17.77%	3.00%	November 21, 2024	N/A
MSCI All Country World Index HKD	(2.50%)	0.75%	20.93%	12.95%		
Class A SGD (hedged)	(8.06%)	(6.16%)	13.34%	(0.37%)	November 21, 2024	N/A
MSCI All Country World Index hedged to SGD	(4.02%)	(1.55%)	16.60%	9.51%		

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 Fund was launched as the result of a merger. The performance since inception represents the performance data from the inception of the share classes of the Merging Fund.

Statistical information

Fund information

Total net assets

March 31, 2026 **September 30, 2025**

195,023,601 286,577,396

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Innovation Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹	March 31, 2026	September 30, 2025
Class A USD		
Total net assets	10,335	10,843
Number of shares outstanding	1,000,000	1,000,000
Net asset value per share	10.3347	10.8428
Class D USD		
Total net assets	13,934,534	16,199,429
Number of shares outstanding	523,975,200	581,751,684
Net asset value per share	26.5939	27.8460
Class DL USD		
Total net assets	157,257	182,771
Number of shares outstanding	16,026,535	17,709,535
Net asset value per share	9.8123	10.3205
Class N USD		
Total net assets	5,109,508	6,263,022
Number of shares outstanding	179,679,107	211,126,538
Net asset value per share	28.4369	29.6648
Class S USD		
Total net assets	151,006,746	169,067,525
Number of shares outstanding	5,218,365,252	5,605,955,498
Net asset value per share	28.9376	30.1586
Class D EUR		
Total net assets	563,706	533,150
Number of shares outstanding	27,867,450	25,669,013
Net asset value per share	20.2281	20.7702
Net asset value per share in USD [†]	23.3068	24.4050
Class D EUR (hedged)		
Total net assets	32,347	34,252
Number of shares outstanding	3,115,796	3,115,796
Net asset value per share	10.3817	10.9930
Net asset value per share in USD [†]	11.9618	12.9168
Class N EUR (hedged)		
Total net assets	18,234	19,234
Number of shares outstanding	1,683,431	1,683,431
Net asset value per share	10.8312	11.4255
Net asset value per share in USD [†]	12.4797	13.4250
Class S EUR		
Total net assets	11,306,106	70,278,451
Number of shares outstanding	644,538,218	3,920,324,985
Net asset value per share	17.5414	17.9267
Net asset value per share in USD [†]	20.2112	21.0639
Class N GBP		
Total net assets	384,211	396,396
Number of shares outstanding	18,663,091	18,843,615
Net asset value per share	20.5867	21.0361
Net asset value per share in USD [†]	27.1476	28.3199

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Innovation Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025
Class S GBP		
Total net assets	7,977	8,143
Number of shares outstanding	792,098	792,098
Net asset value per share	10.0707	10.2808
Net asset value per share in USD [†]	13.2802	13.8405
Class A HKD		
Total net assets	81,071	84,332
Number of shares outstanding	7,787,842	7,780,768
Net asset value per share	10.4100	10.8385
Net asset value per share in USD [†]	1.3278	1.3931
Class A SGD (hedged)		
Total net assets	13,368	14,245
Number of shares outstanding	1,343,540	1,343,540
Net asset value per share	9.9500	10.6027
Net asset value per share in USD [†]	7.7123	8.2243
Class T SGD		
Total net assets	12,731	13,209
Number of shares outstanding	1,138,565	1,138,565
Net asset value per share	11.1814	11.6012
Net asset value per share in USD [†]	8.6668	8.9987
Class T SGD (hedged)		
Total net assets	13,575,989	14,194,864
Number of shares outstanding	1,409,685,259	1,397,717,441
Net asset value per share	9.6305	10.1557
Net asset value per share in USD [†]	7.4646	7.8776

¹ All classes are accumulating and unhedged unless otherwise noted.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Innovation Fund (continued)

Statement of investments

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets

Transferable securities admitted to an official stock exchange listing

Common stocks

Communication services

Media & entertainment

52,217	USD	Alphabet, Inc.	15,015,520	7.70
3,338	USD	Meta Platforms, Inc.	1,909,770	0.98
36,871	USD	Netflix, Inc.	3,545,147	1.82
70,130	HKD	Tencent Holdings Ltd.	4,329,344	2.22

Total communication services			24,799,781	12.72

Consumer discretionary

Consumer durables & apparel

299,706	HKD	ANTA Sports Products Ltd.	2,893,771	1.48
25,831	USD	Champion Homes, Inc.	1,921,052	0.98
1,322	EUR	Hermes International SCA	2,450,842	1.26

Consumer services

40,271	USD	Airbnb, Inc.	5,085,422	2.61
15,092	USD	DoorDash, Inc.	2,266,064	1.16
9,127	GBP	Flutter Entertainment PLC	927,476	0.48
16,339	USD	Shake Shack, Inc.	1,445,511	0.74

Retailing

53,802	USD	Amazon.com, Inc.	11,205,343	5.75
260,471	USD	Coupang, Inc.	4,917,692	2.52
2,834	USD	MercadoLibre, Inc.	4,900,043	2.51

Total consumer discretionary			38,013,216	19.49

Financials

Diversified financials

139,227	USD	HA Sustainable Infrastructure Capital, Inc.	5,116,592	2.62
15,121	USD	Mastercard, Inc.	7,555,359	3.88

Total financials			12,671,951	6.50

Health care

Pharmaceuticals, biotechnology & life sciences

5,160	USD	Argenx SE	3,768,090	1.93
4,382	USD	Eli Lilly & Co.	4,030,432	2.07
93,980	GBP	Genus PLC	2,937,173	1.50
11,285	USD	Natera, Inc.	2,256,887	1.16
18,055	USD	Revolution Medicines, Inc.	1,755,849	0.90
6,255	USD	Vertex Pharmaceuticals, Inc.	2,793,108	1.43

Total health care			17,541,539	8.99

Holding/ nominal	CCY*	Investment	Market value USD	% net assets

Industrials

Capital goods

6,637	USD	Axon Enterprise, Inc.	2,818,667	1.45
8,924	USD	Bloom Energy Corp.	1,209,113	0.62
19,450	USD	Nextpower, Inc.	2,344,697	1.20
286	EUR	Rheinmetall AG	476,005	0.24

Commercial & professional services

10,678	USD	Clean Harbors, Inc.	3,061,703	1.57

Transportation

703,565	USD	Grab Holdings Ltd.	2,575,048	1.32

Total industrials			12,485,233	6.40

Information technology

Semiconductors, semiconductor equipment

8,708	EUR	ASML Holding NV	11,229,332	5.76
20,395	USD	Broadcom, Inc.	6,312,456	3.24
84,017	USD	NVIDIA Corp.	14,652,565	7.51
34,563	USD	Taiwan Semiconductor Manufacturing Co. Ltd.	11,680,566	5.99

Software & services

6,123	USD	HubSpot, Inc.	1,494,624	0.77
36,081	USD	Microsoft Corp.	13,356,104	6.85
114,319	USD	Samsara, Inc.	3,622,769	1.86
28,824	USD	Shopify, Inc.	3,419,103	1.75
99,068	USD	Unity Software, Inc.	2,173,552	1.11
23,988	USD	Wix.com Ltd.	2,160,599	1.11

Technology hardware & equipment

11,242	USD	Apple, Inc.	2,853,107	1.46
22,837	USD	Coherent Corp.	5,440,002	2.79

Total information technology			78,394,779	40.20

Real estate

Real estate

29,045	USD	Welltower, Inc.	5,742,487	2.94

Total real estate			5,742,487	2.94

Total common stocks

Total transferable securities admitted to an official stock exchange listing			189,648,986	97.24

Total investments in securities			189,648,986	97.24

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Innovation Fund (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments

Forward foreign exchange contracts

Hedged classes forwards

Maturity date	Amount bought		Amount sold		Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class A SGD (hedged)							
30/04/2026	SGD	13,560	USD	10,622	State Street Bank	(91)	(0.00)
30/04/2026	USD	139	SGD	178	State Street Bank	1	0.00
30/04/2026	USD	335	SGD	432	State Street Bank	-	0.00
Total class A SGD (hedged)						(90)	(0.00)
Class D EUR (hedged)							
30/04/2026	EUR	32,401	USD	37,579	State Street Bank	(197)	(0.00)
30/04/2026	USD	1,176	EUR	1,024	State Street Bank	(5)	(0.00)
Total class D EUR (hedged)						(202)	(0.00)
Class N EUR (hedged)							
30/04/2026	EUR	18,259	USD	21,178	State Street Bank	(111)	(0.00)
30/04/2026	USD	660	EUR	574	State Street Bank	(3)	(0.00)
Total class N EUR (hedged)						(114)	(0.00)
Class T SGD (hedged)							
30/04/2026	SGD	13,799,913	USD	10,809,855	State Street Bank	(92,111)	(0.05)
30/04/2026	SGD	4,545	USD	3,528	State Street Bank	2	0.00
30/04/2026	USD	164,855	SGD	210,573	State Street Bank	1,313	0.00
30/04/2026	USD	346,061	SGD	445,904	State Street Bank	(251)	(0.00)
Total class T SGD (hedged)						(91,047)	(0.05)
Total hedge classes forwards						(91,453)	(0.05)
Unrealised appreciation on forward foreign exchange contracts						1,316	0.00
Unrealised depreciation on forward foreign exchange contracts						(92,769)	(0.05)
Total forward foreign exchange contracts						(91,453)	(0.05)

Traded future contracts

Number of contracts long/(short)	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
8	USD	CME E-mini S&P 500 Index Futures	18/06/2026	Morgan Stanley	2,628,300	(46,285)	(0.02)
13	USD	ICE U.S. mini MSCI EAFE Index Futures	19/06/2026	Morgan Stanley	1,885,715	(29,608)	(0.02)
Unrealised depreciation on future contracts						(75,893)	(0.04)
Total traded future contracts						(75,893)	(0.04)

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)	5,541,961	2.85
Total net assets	195,023,601	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) III SICAV

Wellington Global Innovation Fund (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
Semiconductors, semiconductor equipment	22.50
Software & services	13.45
Media & entertainment	12.72
Retailing	10.78
Pharmaceuticals, biotechnology & life sciences	8.99
Diversified financials	6.50
Consumer services	4.99
Technology hardware & equipment	4.25
Consumer durables & apparel	3.72
Capital goods	3.51
Real estate	2.94
Commercial & professional services	1.57
Transportation	1.32
Total investments	97.24
Other assets/(liabilities)	2.76
Total net assets	100.00
<u>Country</u>	<u>% net assets</u>
United States	67.65
Netherlands	7.69
Taiwan	5.99
China	3.70
South Korea	2.52
Brazil	2.51
Canada	1.75
United Kingdom	1.50
Singapore	1.32
France	1.26
Israel	1.11
Germany	0.24
Total investments	97.24
Other assets/(liabilities)	2.76
Total net assets	100.00

Investment Objective and Policy

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

The investment objective of the Fund is to seek long-term total returns, in excess of the MSCI All Country World Index (the "Index"), primarily through investment in equity and equity-related securities of companies worldwide.

The Investment Manager will actively manage the Fund, following a multi-disciplinary investment process that combines quantitative screens with fundamental analysis to construct a diversified and high-conviction portfolio:

- A proprietary quantitative model focuses on valuation, quality and momentum factors, reducing the investment universe of names that fall outside of the top 3 quintiles of the model
- Fundamental analysis incorporates global industry research, macroeconomic analysis, and ESG research
- Portfolio Construction focuses on building a core portfolio that maximises stock specific risk

The Fund is not expected to have a bias towards any sector, region or style. Whilst the Fund can invest across the capitalisation spectrum without restriction, it is expected that the Fund will be typically large-cap focussed. The Investment Manager may invest in both developed and emerging markets and the Fund's exposure to emerging markets shall not exceed 20% of the net asset value of the Fund.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics. These may include, but are not limited to common stocks, depository receipts (such as ADRs, GDRs and European depository receipts), market access products (including warrants on equities, options on equities and equity swaps), preferred stock, warrants and dividend-right certificates.

The Fund may also invest in exchange-traded funds and other UCIs, qualifying as transferable securities within the meaning of the article 41 (1) of the 2010 Law as described in the "Investment Restrictions" section of the Prospectus. The Fund may invest in cash and cash equivalents to achieve its investment goals, for treasury purposes, in case of unfavourable market conditions or other exceptional circumstances, which will generally be less than 10% of the net asset value of the Fund. The Fund may also invest in shares of closed ended REITs up to a maximum of 10% of the net asset value of the Fund and China A Shares traded via Stock Connect (see also "Risks linked with dealing in securities in China via Stock Connect") with an expected maximum of 5% of the net asset value of the Fund. In addition, the Fund may invest in other securities up to a maximum of 10% of the net asset value of the Fund.

The Fund may buy and sell exchange-traded and over the counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The Fund is denominated in US Dollars.

The Sustainability Risks that are most frequently relevant to this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)

Social

- a. Internal Social Factors
 - (i) Child & Forced Labour
 - (ii) Human Rights
- b. External Social Factors
 - (i) Social Controversy

Governance

- a. Corporate Management Practices
 - (i) Inadequate external or internal audit

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Large Cap Perspectives Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Investment Objective and Policy (continued)

Further details on the sustainability risks considered and their potential impacts as well as pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund are described in the Fund's Prospectus.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

The full investment objective and policies are defined in the Fund's Prospectus.

Performance

The Fund launched on September 30, 2025. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)			Inception Date
	Periods ended March 31, 2026			
	3 Mths	6 Mths	Since Inception	
Class D USD	(1.25%)	4.98%	4.98%	September 30, 2025
MSCI All Country World Index	(3.20%)	(0.01%)	(0.01%)	
Class E USD	(0.96%)	5.61%	5.61%	September 30, 2025
MSCI All Country World Index	(3.20%)	(0.01%)	(0.01%)	
Class N USD	(1.07%)	5.37%	5.37%	September 30, 2025
MSCI All Country World Index	(3.20%)	(0.01%)	(0.01%)	
Class S USD	(1.02%)	5.47%	5.47%	September 30, 2025
MSCI All Country World Index	(3.20%)	(0.01%)	(0.01%)	
Class S EUR	0.89%	7.56%	7.56%	September 30, 2025
MSCI All Country World Index EUR	(1.33%)	1.96%	1.96%	
Class E CHF (hedged)	N/A	N/A	(4.48%)	January 13, 2026
MSCI All Country World Index hedged to CHF	N/A	N/A	(5.99%)	
Class T USD	N/A	N/A	(4.69%)	January 30, 2026
MSCI All Country World Index	N/A	N/A	(5.99%)	

Returns are net of fees and expenses.

All classes are accumulating and unhedged unless otherwise noted.

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

Statistical information

Fund information	March 31, 2026	September 30, 2025
Total net assets	126,189,284	1,039,996
Share class information ¹	March 31, 2026	September 30, 2025
Class D USD		
Total net assets	10,498	10,000
Number of shares outstanding	1,000,000	1,000,000
Net asset value per share	10.4980	10.0000
Class E USD		
Total net assets	10,561	10,000
Number of shares outstanding	1,000,000	1,000,000
Net asset value per share	10.5606	10.0000
Class N USD		
Total net assets	10,537	10,000
Number of shares outstanding	1,000,000	1,000,000
Net asset value per share	10.5375	10.0000

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Large Cap Perspectives Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025
Class S USD		
Total net assets	1,054,734	1,000,000
Number of shares outstanding	100,000,000	100,000,000
Net asset value per share	10.5473	10.0000
Class T USD		
Total net assets	42,404,959	-
Number of shares outstanding	4,450,198.638	-
Net asset value per share	9.5288	-
Class E CHF (hedged)		
Total net assets	66,443,502	-
Number of shares outstanding	6,955,985.557	-
Net asset value per share	9.5520	-
Net asset value per share in USD [†]	11.8872	-
Class S EUR		
Total net assets	9,151	8,507
Number of shares outstanding	850.738	850.738
Net asset value per share	10.7560	10.0000
Net asset value per share in USD [†]	12.3931	11.7500

¹ All classes are accumulating and unhedged unless otherwise noted.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Large Cap Perspectives Fund (continued)

Statement of investments

March 31, 2026

Holding/
nominal CCY* Investment Market value
USD % net
assets

Transferable securities admitted to an official stock exchange listing

Common stocks

Communication services

Media & entertainment

15,120	USD	Alphabet, Inc.	4,347,907	3.45
2,013	USD	Meta Platforms, Inc.	1,151,698	0.91
24,180	HKD	Tencent Holdings Ltd.	1,492,707	1.18
13,709	USD	Walt Disney Co.	1,321,273	1.05

Telecommunication services

298,171	GBP	BT Group PLC	827,682	0.65
4,736	USD	T-Mobile U.S., Inc.	994,702	0.79

Total communication services 10,135,969 8.03

Consumer discretionary

Automobiles & components

19,088	USD	General Motors Co.	1,422,056	1.13
21,434	USD	Mahindra & Mahindra Ltd.	707,322	0.56

Consumer durables & apparel

25,800	JPY	Asics Corp.	673,988	0.53
4,381	CHF	Cie Financiere Richemont SA	755,383	0.60

Consumer services

23,944	EUR	Accor SA	1,120,636	0.89
7,351	USD	Hyatt Hotels Corp.	1,057,000	0.83

Retailing

48,410	HKD	Alibaba Group Holding Ltd.	734,776	0.58
17,107	USD	Amazon.com, Inc.	3,562,875	2.82
22,329	USD	Kroger Co.	1,615,726	1.28
572	USD	MercadoLibre, Inc.	988,999	0.79
240,976	GBP	Tesco PLC	1,503,393	1.19
16,770	USD	U.S. Foods Holding Corp.	1,546,362	1.23

Total consumer discretionary 15,688,516 12.43

Consumer staples

Food beverage & tobacco

15,614	USD	Archer-Daniels-Midland Co.	1,134,981	0.90

Household & personal products

9,584	USD	Estee Lauder Cos., Inc.	687,844	0.55

Total consumer staples 1,822,825 1.45

Energy

Energy

12,153	USD	Exxon Mobil Corp.	2,061,878	1.63
39,892	GBP	Shell PLC	1,884,857	1.49
6,867	USD	Targa Resources Corp.	1,721,763	1.37

Total energy 5,668,498 4.49

Financials

Banks

31,617	AUD	ANZ Group Holdings Ltd.	778,912	0.62
19,088	CAD	Bank of Nova Scotia	1,319,494	1.05
12,484	USD	Citizens Financial Group, Inc.	748,665	0.59
12,240	SGD	DBS Group Holdings Ltd.	539,825	0.43
20,828	USD	HDFC Bank Ltd.	518,201	0.41
13,112	EUR	KBC Group NV	1,578,749	1.25
22,390	JPY	Mizuho Financial Group, Inc.	856,672	0.68

Holding/
nominal CCY* Investment Market value
USD % net
assets

Financials (continued)

Banks (continued)

7,815	HUF	OTP Bank Nyrt	825,888	0.65
85,230	JPY	Resona Holdings, Inc.	922,803	0.73
10,040	EUR	Societe Generale SA	714,445	0.57
21,012	USD	Wells Fargo & Co.	1,672,765	1.32

Diversified financials

4,161	USD	Berkshire Hathaway, Inc.	1,993,951	1.58
1,672	USD	Goldman Sachs Group, Inc.	1,414,495	1.12
18,400	USD	Interactive Brokers Group, Inc.	1,234,088	0.98
9,250	USD	Stifel Financial Corp.	683,760	0.54
26,406	CHF	UBS Group AG	1,009,840	0.80

Insurance

109,120	HKD	AIA Group Ltd.	1,180,943	0.94
15,996	USD	American International Group, Inc.	1,203,699	0.95
4,257	USD	Chubb Ltd.	1,387,484	1.10

Total financials 20,584,679 16.31

Health care

Health care equipment & services

4,263	USD	Cardinal Health, Inc.	900,815	0.71
3,603	USD	Elevance Health, Inc.	1,054,778	0.84
2,131	USD	HCA Healthcare, Inc.	1,008,474	0.80

Pharmaceuticals, biotechnology & life sciences

1,013	EUR	Argenx SE	724,584	0.57
7,579	GBP	AstraZeneca PLC	1,468,181	1.16
56,877	GBP	GSK PLC	1,548,076	1.23
10,420	USD	Johnson & Johnson	2,547,065	2.02
22,382	USD	Merck & Co., Inc.	2,692,331	2.13
2,843	USD	Vertex Pharmaceuticals, Inc.	1,269,513	1.01

Total health care 13,213,817 10.47

Industrials

Capital goods

34,432	GBP	BAE Systems PLC	998,920	0.79
12,496	EUR	Brenntag SE	824,711	0.65
6,225	USD	Builders FirstSource, Inc.	512,504	0.41
17,900	CNY	Contemporary Amperex Technology Co. Ltd.	1,040,854	0.83
27,665	JPY	FANUC Corp.	921,993	0.73
48,800	JPY	Kubota Corp.	753,672	0.60
3,790	USD	L3Harris Technologies, Inc.	1,308,118	1.04
13,032	USD	Larsen & Toubro Ltd.	484,139	0.38
80,433	GBP	Rolls-Royce Holdings PLC	1,200,678	0.95
31,380	SEK	Volvo AB	1,006,334	0.80
186,000	HKD	Weichai Power Co. Ltd.	648,137	0.51
4,263	USD	WESCO International, Inc.	1,166,442	0.93

Commercial & professional services

17,524	USD	TransUnion	1,212,485	0.96

Transportation

284	DKK	AP Moller - Maersk AS	703,059	0.56
17,723	USD	Delta Air Lines, Inc.	1,178,225	0.93

Total industrials 13,960,271 11.07

Information technology

Semiconductors, semiconductor equipment

1,420	EUR	ASML Holding NV	1,831,150	1.45
4,043	USD	Broadcom, Inc.	1,251,349	0.99

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Large Cap Perspectives Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/
nominal CCY* Investment Market value
USD % net
assets

Transferable securities admitted to an official stock exchange listing (continued)

Common stocks (continued)

Information technology (continued)

Semiconductors, semiconductor equipment (continued)

3,331	USD	Micron Technology, Inc.	1,125,345	0.89
12,000	CNY	NAURA Technology Group Co. Ltd.	776,468	0.62
40,260	USD	NVIDIA Corp.	7,021,344	5.56
9,703	USD	Taiwan Semiconductor Manufacturing Co. Ltd.	3,279,129	2.60

Software & services

8,544	USD	Datadog, Inc.	1,008,619	0.80
13,583	USD	Microsoft Corp.	5,028,019	3.99
5,091	USD	Palantir Technologies, Inc.	744,712	0.59
7,487	USD	Wix.com Ltd.	674,354	0.53

Technology hardware & equipment

14,566	USD	Apple, Inc.	3,696,705	2.93
7,104	USD	Arista Networks, Inc.	872,229	0.69
7,644	USD	Corning, Inc.	1,039,355	0.83
17,171	USD	Flex Ltd.	1,124,014	0.89
17,115	KRW	Samsung Electronics Co. Ltd.	1,868,330	1.48

Total information technology

31,341,122 24.84

Materials

Materials

20,367	GBP	Anglo American PLC	853,814	0.68
11,341	CAD	Barrick Mining Corp.	461,994	0.36
27,741	CAD	Lundin Mining Corp.	689,574	0.55

Financial derivative instruments

Forward foreign exchange contracts

Hedged classes forwards

Maturity
date Amount bought Amount sold Counterparty

Class E CHF (hedged)

30/04/2026	CHF	67,240,106	USD	85,286,381	State Street Bank
30/04/2026	USD	1,616,285	CHF	1,284,240	State Street Bank

Total class E CHF (hedged)

Total hedge classes forwards

Unrealised appreciation on forward foreign exchange contracts
Unrealised depreciation on forward foreign exchange contracts

Total forward foreign exchange contracts

Net other assets/(liabilities)

Total net assets

Holding/
nominal CCY* Investment Market value
USD % net
assets

Materials (continued)

Materials (continued)

20,434	CAD	Nutrien Ltd.	1,537,584	1.22
45,385	JPY	Shin-Etsu Chemical Co. Ltd.	1,785,560	1.41

Total materials

5,328,526 4.22

Real estate

Real estate

2,757	USD	Jones Lang LaSalle, Inc.	839,010	0.66
90,060	JPY	Mitsui Fudosan Co. Ltd.	937,170	0.74
6,531	USD	Simon Property Group, Inc.	1,218,227	0.97
4,500	USD	Welltower, Inc.	889,695	0.71

Total real estate

3,884,102 3.08

Utilities

Utilities

4,421	USD	Atmos Energy Corp.	816,647	0.65
52,814	EUR	E.ON SE	1,153,759	0.91
28,645	EUR	Engie SA	914,562	0.72
26,783	USD	Exelon Corp.	1,312,903	1.04
55,530	JPY	Kansai Electric Power Co., Inc.	902,114	0.72

Total utilities

5,099,985 4.04

Total common stocks

126,728,310 100.43

Total transferable securities admitted to an official stock exchange listing

126,728,310 100.43

Total investments in securities

126,728,310 100.43

Unrealised
appreciation/
(depreciation)
USD

% net
assets

(1,348,591) (1.07)

13,131 0.01

(1,335,460) (1.06)

(1,335,460) (1.06)

13,131 0.01

(1,348,591) (1.07)

(1,335,460) (1.06)

Fair value

USD % net
assets

796,434 0.63

126,189,284 100.00

* CCY is the trade currency of the holding.

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Large Cap Perspectives Fund (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
Semiconductors, semiconductor equipment	12.11
Capital goods	8.62
Banks	8.30
Pharmaceuticals, biotechnology & life sciences	8.12
Retailing	7.89
Technology hardware & equipment	6.82
Media & entertainment	6.59
Software & services	5.91
Diversified financials	5.02
Energy	4.49
Materials	4.22
Utilities	4.04
Real estate	3.08
Insurance	2.99
Health care equipment & services	2.35
Consumer services	1.72
Automobiles & components	1.69
Transportation	1.49
Telecommunication services	1.44
Consumer durables & apparel	1.13
Commercial & professional services	0.96
Food beverage & tobacco	0.90
Household & personal products	0.55
Total investments	100.43
Other assets/(liabilities)	(0.43)
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	63.37
Japan	6.14
United Kingdom	4.74
China	3.72
Canada	2.63
Taiwan	2.60
France	2.18
Netherlands	2.02
Germany	1.56
South Korea	1.48
Switzerland	1.40
India	1.35
Belgium	1.25
Hong Kong	0.94
Sweden	0.80
Brazil	0.79
South Africa	0.68
Hungary	0.65
Australia	0.62
Chile	0.55
Israel	0.53
Singapore	0.43
Total investments	100.43
Other assets/(liabilities)	(0.43)
Total net assets	100.00

Investment Objective and Policy

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

The investment objective of the Fund was to seek long term total returns in excess of the FTSE EPRA/NAREIT Developed Dividend+ Index (the "Index"), with an additional focus on regular income by primarily investing either directly or indirectly, in companies, globally, with activities in or related to the development, operation, service and/or ownership of real estate including real estate investment trusts ("REITs").

The Fund aimed to declare a dividend of between 3%–5% of the Fund's net asset value in USD on an annual basis, dependent on market conditions, however, this was not guaranteed. Income was declared and paid as described in the section of the Prospectus entitled Distribution Policy and, where there was insufficient income in a given month, it was distributed before the deduction of fees and expenses and/or included capital distributions, so in order to deliver a regular income the potential for capital growth was reduced and capital could be eroded in the long term.

The Index was considered during portfolio construction and was used for performance comparison purposes. The Index was designed to represent general trends in eligible listed real estate equities and REITs worldwide, that had a one-year forecast dividend of 2% or greater. Fund securities could be components of the Index but were not expected to have similar weightings.

The Fund primarily invested, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics. These included, but were not limited to, common stocks, depository receipts (such as ADRs, GDRs and European depository receipts), market access products (including warrants on equities, options on equities and equity swaps), preferred stock, warrants, dividend-right certificates, shares of closed ended REITs, exchange-traded funds and other UCIs. The Fund also held securities issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities were those offered without registration under the United States Securities Act of 1933 (as amended)). The exposure of the Fund to REITs was expected to exceed 30% of the net asset value of the Fund.

The Fund also invested in other securities, including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law and cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions or other exceptional circumstances), all as deemed by the Investment Manager to be consistent with the investment discipline. No more than 5% of the net asset value of the Fund was invested in non-listed and non-traded collective investment schemes. The Fund invested in China A Shares traded via Stock Connect (see also "Risks linked with dealing in securities in China via Stock Connect") with an expected maximum of 30% of the net asset value of the Fund.

The Fund bought and sold exchange-traded and over-the-counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund used total return swaps, the underlying consisted of instruments in which the Fund could invest according to its investment objective and policy. While there were no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives were mainly used to hedge (manage) risk.

The Fund was denominated in US Dollars.

The Sustainability Risks that were most frequently relevant to this Fund included:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)

Social

- a. Internal Social Factors
 - (i) Child & Forced Labour
 - (ii) Human Rights
- b. External Social Factors
 - (i) Social Controversy

Governance

- a. Corporate management practices
 - (i) Inadequate external or internal audit

* The Fund ceased its activities on November 6, 2025.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Property Income Fund (in liquidation)* (continued)

Investment Manager's report (continued)

March 31, 2026

Investment Objective and Policy (continued)

Further details on the Sustainability Risks listed above 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 described in the Fund's Prospectus.

The global exposure for this Fund was calculated according to the commitment methodology. The global exposure generated through the used of financial derivative instruments was limited to 100% of the net asset value of the Fund when calculated using the commitment methodology.

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

Performance

The Wellington Global Property Income Fund (in liquidation) ceased its activities on November 6, 2025 and the final published net asset value per share was: \$8.2368. The final published net asset value per share class for particular classes were: A USD M4 (distributing) \$7.8575, D USD M4 (distributing) \$8.4493, N USD M4 (distributing) \$8.7415, S USD M4 (distributing) \$8.8172, A HKD M4 (distributing) HK\$7.8555 and A SGD M4 (hedged-distributing) S\$7.4907.

Statistical information

Fund information	September 30, 2025	September 30, 2024
Total net assets	1,356,889	1,218,391
Share class information¹	September 30, 2025	September 30, 2024
Class A USD M4 (distributing)		
Total net assets	9,266	9,551
Number of shares outstanding	1,155,571	1,123,287
Net asset value per share	8.0189	8.5024
Class D USD M4 (distributing)		
Total net assets	9,962	10,146
Number of shares outstanding	1,155,451	1,111,540
Net asset value per share	8.6217	9.1278
Class N USD M4 (distributing)		
Total net assets	10,294	10,406
Number of shares outstanding	1,154,858	1,111,132
Net asset value per share	8.9140	9.3655
Class S USD M4 (distributing)		
Total net assets	1,038,034	1,047,295
Number of shares outstanding	115,471,354	111,103,067
Net asset value per share	8.9895	9.4263
Class A HKD M4 (distributing)		
Total net assets	72,068	73,383
Number of shares outstanding	8,983,684	8,642,252
Net asset value per share	8.0221	8.4912
Net asset value per share in USD [†]	1.0311	1.0932

* The Fund ceased its activities on November 6, 2025.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Property Income Fund (in liquidation)* (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information¹ (continued)

Class A SGD M4 (hedged-distributing)

	September 30, 2025	September 30, 2024
Total net assets	361,066	168,642
Number of shares outstanding	47,136,380	20,589,840
Net asset value per share	7.6600	8.1906
Net asset value per share in USD [†]	5.9417	6.3889

¹ All classes are accumulating and unhedged unless otherwise noted.

[†] For information purposes only.

* The Fund ceased its activities on November 6, 2025.

Investment Objective and Policy

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

The investment objective of the Fund is to seek long-term total returns, in excess of the MSCI All Country World Index (the "Index"), primarily through investment in equity and equity-related securities of companies worldwide.

The Investment Manager aims to identify market-leading companies with growing industry market share, positive long-term earnings estimate revisions and operating efficiency.

The Sustainability Risks that are most frequently relevant to the investment process of this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)

Social

- a. External Social Factors
 - (i) Social Controversy

Governance

- a. Corporate management practices
 - (i) Inadequate external or internal audit

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is described in the Fund's Prospectus.

Further details on the Sustainability Risks listed above and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

The Index may be considered during portfolio construction and is used for performance comparison and weighted average carbon intensity purposes. Fund securities may be components of the Index but are not expected to have similar weightings.

The Fund may invest in common stock and depositary receipts, real estate securities, preferred stock, rights, warrants, exchange-traded funds ("ETFs"), as well as debt securities, including convertible bonds, cash and cash equivalents and derivative instruments issued by companies worldwide. No more than 5% of net asset value of the Fund will be invested in non-listed and non-traded collective investment schemes.

For investment purposes and for efficient portfolio management, including hedging against risk, the Fund may invest in ETFs and derivative instruments, including, but not limited to, forward contracts, futures contracts, options contracts and swaps. In addition, in order to gain efficient investment exposure to issuers in certain countries or geographic regions, the Fund may invest in market-access products. The Fund may invest in China A Shares traded via Stock Connect.

The Fund is denominated in US Dollars and normally is not hedged against currency fluctuations, although currency hedging may be employed to seek to protect or enhance investments at the discretion of the Investment Manager.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

The full investment objective and policies are defined in the Fund's Prospectus.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Quality Growth Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Performance

The Fund launched on December 6, 2024, as a result of a merger with Wellington Global Quality Growth Fund, a Fund of Wellington Management Funds (Luxembourg) (the "Merging Fund"). The Merging Fund transferred its net assets to the Fund. The merger exchange ratio applied was 1:1 to all of the share classes involved. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)				Inception Date	Inception date of the merging share classes*
	3 Mths	6 Mths	1 Year	Since Inception*		
Class D USD	(5.44%)	(2.49%)	12.10%	10.70%	December 06, 2024	August 05, 2014
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	9.46%		
Class DL USD	(5.65%)	(2.93%)	11.09%	8.67%	December 06, 2024	June 01, 2018
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	10.42%		
Class N USD	(5.26%)	(2.13%)	12.94%	11.52%	December 06, 2024	August 05, 2014
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	9.46%		
Class S USD	(5.22%)	(2.03%)	13.15%	12.49%	December 06, 2024	May 25, 2011
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	9.43%		
Class S USD A1 (distributing)	(5.22%)	(2.03%)	13.15%	10.06%	December 06, 2024	December 17, 2019
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	11.05%		
Class T USD	(5.04%)	(1.67%)	14.00%	13.31%	December 06, 2024	February 01, 2017
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	11.19%		
Class S CAD	(3.50%)	(1.74%)	9.72%	13.12%	December 06, 2024	February 16, 2017
MSCI All Country World Index CAD	(1.45%)	0.28%	16.37%	11.74%		
Class D CHF (hedged)	(6.46%)	(4.64%)	7.21%	5.50%	December 06, 2024	March 08, 2018
MSCI All Country World Index hedged to CHF	(4.58%)	(2.54%)	14.25%	6.17%		
Class S CHF (hedged)	(6.25%)	(4.19%)	8.20%	8.99%	December 06, 2024	November 21, 2016
MSCI All Country World Index hedged to CHF	(4.58%)	(2.54%)	14.25%	7.79%		
Class D EUR	(3.61%)	(0.57%)	5.07%	10.32%	December 06, 2024	July 20, 2016
MSCI All Country World Index EUR	(1.33%)	1.96%	12.51%	10.68%		
Class DL EUR	(3.84%)	(1.02%)	4.13%	11.68%	December 06, 2024	March 17, 2020
MSCI All Country World Index EUR	(1.33%)	1.96%	12.51%	15.76%		
Class N EUR	(3.43%)	(0.19%)	5.88%	10.80%	December 06, 2024	December 23, 2015
MSCI All Country World Index EUR	(1.33%)	1.96%	12.51%	10.37%		
Class N EUR (hedged)	(5.89%)	(3.32%)	9.94%	6.65%	December 06, 2024	January 23, 2020
MSCI All Country World Index hedged to EUR	(3.86%)	(1.18%)	17.10%	8.26%		
Class S EUR	(3.39%)	(0.10%)	6.08%	13.11%	December 06, 2024	July 10, 2014
MSCI All Country World Index EUR	(1.33%)	1.96%	12.51%	10.79%		
Class S EUR (hedged)	(5.83%)	(3.20%)	10.23%	4.48%	December 06, 2024	April 06, 2021
MSCI All Country World Index hedged to EUR	(3.86%)	(1.18%)	17.10%	6.54%		
Class D GBP (hedged)	(5.66%)	(2.80%)	11.16%	8.80%	December 06, 2024	November 04, 2024
MSCI All Country World Index hedged to GBP	(3.40%)	(0.20%)	19.57%	13.37%		
Class N GBP	(3.37%)	(0.08%)	10.54%	11.62%	December 06, 2024	January 09, 2019
MSCI All Country World Index GBP	(1.27%)	2.07%	17.47%	11.95%		
Class N GBP (hedged)	(5.41%)	(2.34%)	12.10%	10.51%	December 06, 2024	March 11, 2016
MSCI All Country World Index hedged to GBP	(3.40%)	(0.20%)	19.57%	9.92%		
Class S GBP (hedged)	(5.39%)	(2.30%)	12.31%	10.44%	December 06, 2024	April 29, 2020
MSCI All Country World Index hedged to GBP	(3.40%)	(0.20%)	19.57%	12.88%		
Class S GBP A1 (distributing)	(3.32%)	0.01%	10.76%	11.85%	December 06, 2024	July 20, 2016
MSCI All Country World Index GBP	(1.27%)	2.07%	17.47%	11.20%		
Class J JPY	(3.75%)	5.64%	20.62%	16.48%	December 06, 2024	April 27, 2016
MSCI All Country World Index JPY	(1.75%)	7.71%	27.67%	15.25%		
Class S JPY	(3.80%)	5.53%	20.38%	16.47%	December 06, 2024	April 15, 2016
MSCI All Country World Index JPY	(1.75%)	7.71%	27.67%	15.56%		
Class S JPY (hedged)	(6.11%)	(3.90%)	9.05%	9.13%	December 06, 2024	August 25, 2016
MSCI All Country World Index hedged to JPY	(4.15%)	(1.82%)	15.60%	7.77%		
Class D SGD (hedged)	(6.18%)	(4.05%)	8.44%	7.47%	December 06, 2024	June 05, 2018
MSCI All Country World Index hedged to SGD	(4.02%)	(1.55%)	16.60%	8.81%		
Class T SGD	(4.73%)	(1.59%)	9.37%	9.14%	December 06, 2024	May 17, 2024
MSCI All Country World Index SGD	(2.89%)	0.06%	15.19%	10.84%		
Class A USD	(5.53%)	(2.68%)	11.65%	5.94%	December 10, 2024	N/A
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	11.34%		

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Quality Growth Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Performance (continued)

	Total Returns (%)					
	Periods ended March 31, 2026					
	3 Mths	6 Mths	1 Year	Since Inception*	Inception Date	Inception date of the merging share classes*
Class A HKD	(4.84%)	(1.94%)	12.51%	6.61%	December 10, 2024	N/A
MSCI All Country World Index HKD	(2.50%)	0.75%	20.93%	12.05%		
Class A SGD (hedged)	(6.25%)	(4.23%)	8.02%	2.85%	December 10, 2024	N/A
MSCI All Country World Index hedged to SGD	(4.02%)	(1.55%)	16.60%	8.47%		
Class D RMB (hedged)	(5.98%)	(3.66%)	8.97%	6.28%	January 14, 2025	N/A
MSCI All Country World Index**	(3.20%)	14.30%	13.93%	15.72%		
Class A USD M7 (distributing)	(5.53%)	(2.69%)	N/A	(2.00%)	September 25, 2025	N/A
MSCI All Country World Index	(3.20%)	(0.01%)	N/A	1.19%		
Class D USD M7 (distributing)	(5.44%)	(2.49%)	N/A	(1.80%)	September 25, 2025	N/A
MSCI All Country World Index	(3.20%)	(0.01%)	N/A	1.19%		
Class A HKD M7 (distributing)	(4.84%)	(1.93%)	N/A	(1.24%)	September 25, 2025	N/A
MSCI All Country World Index HKD	(2.50%)	0.75%	N/A	1.98%		
Class A SGD M7 (hedged-distributing)	(6.27%)	(4.25%)	N/A	(3.58%)	September 25, 2025	N/A
MSCI All Country World Index hedged to SGD	(4.02%)	(1.55%)	N/A	(0.40%)		
Class N USD M7 (distributing)	N/A	N/A	N/A	(7.71%)	January 15, 2026	N/A
MSCI All Country World Index	N/A	N/A	N/A	(5.44%)		

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 Fund was launched as the result of a merger. The performance since inception represents the performance data from the inception of the share classes of the Merging Fund.

** The RMB hedged performance of the MSCI All Country World Index is not available and therefore the USD performance of the benchmark is presented.

Statistical information

Fund information	March 31, 2026	September 30, 2025
Total net assets	6,456,834,785	7,142,497,331
Share class information ¹	March 31, 2026	September 30, 2025
Class A USD		
Total net assets	4,849,330	3,469,814
Number of shares outstanding	449,738,024	313,156,188
Net asset value per share	10.7826	11.0801
Class A USD M7 (distributing)		
Total net assets	2,137,451	10,029
Number of shares outstanding	224,579,544	1,000,000
Net asset value per share	9.5176	10.0288
Class D USD		
Total net assets	1,097,875,157	1,126,193,534
Number of shares outstanding	33,571,520,551	33,579,677,814
Net asset value per share	32.7026	33.5379
Class D USD M7 (distributing)		
Total net assets	76,481	10,029
Number of shares outstanding	8,019,039	1,000,000
Net asset value per share	9.5375	10.0294

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Quality Growth Fund (continued)

Investment Manager's report (continued)
March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025
Class DL USD		
Total net assets	25,352,631	28,019,118
Number of shares outstanding	1,322,204.291	1,418,491.709
Net asset value per share	19.1745	19.7528
Class N USD		
Total net assets	519,224,808	504,094,307
Number of shares outstanding	14,575,805.876	13,850,154.010
Net asset value per share	35.6224	36.3963
Class N USD M7 (distributing)		
Total net assets	9,187	-
Number of shares outstanding	1,008.488	-
Net asset value per share	9.1094	-
Class S USD		
Total net assets	3,431,296,433	4,025,140,371
Number of shares outstanding	59,732,363.231	68,645,065.656
Net asset value per share	57.4445	58.6370
Class S USD A1 (distributing)		
Total net assets	44,197,587	16,042,844
Number of shares outstanding	2,445,895.959	869,756.306
Net asset value per share	18.0701	18.4452
Class T USD		
Total net assets	108,478,097	77,180,689
Number of shares outstanding	3,451,699.621	2,414,900.000
Net asset value per share	31.4274	31.9602
Class S CAD		
Total net assets	263,907,738	268,382,470
Number of shares outstanding	8,572,215.970	8,565,749.337
Net asset value per share	30.7864	31.3320
Net asset value per share in USD [†]	22.0604	22.5184
Class D CHF (hedged)		
Total net assets	3,953,180	3,801,565
Number of shares outstanding	256,643.452	235,353.452
Net asset value per share	15.4034	16.1526
Net asset value per share in USD [†]	19.1692	20.3011
Class S CHF (hedged)		
Total net assets	1,503,999	2,086,803
Number of shares outstanding	67,191.108	89,321.724
Net asset value per share	22.3839	23.3628
Net asset value per share in USD [†]	27.8563	29.3631
Class D EUR		
Total net assets	194,513,307	204,229,607
Number of shares outstanding	7,504,004.710	7,834,291.188
Net asset value per share	25.9213	26.0687
Net asset value per share in USD [†]	29.8665	30.6307

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Quality Growth Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025
Class DL EUR		
Total net assets	1,231,024	1,635,985
Number of shares outstanding	63,186,504	83,117,619
Net asset value per share	19.4824	19.6828
Net asset value per share in USD [†]	22.4476	23.1273
Class N EUR		
Total net assets	137,814,703	159,638,726
Number of shares outstanding	4,804,341.993	5,554,593.539
Net asset value per share	28.6854	28.7399
Net asset value per share in USD [†]	33.0514	33.7694
Class N EUR (hedged)		
Total net assets	21,791,139	20,888,229
Number of shares outstanding	1,462,863.738	1,355,741.722
Net asset value per share	14.8962	15.4072
Net asset value per share in USD [†]	17.1634	18.1035
Class S EUR		
Total net assets	67,993,620	80,878,605
Number of shares outstanding	1,604,751.933	1,907,041.512
Net asset value per share	42.3702	42.4105
Net asset value per share in USD [†]	48.8189	49.8323
Class S EUR (hedged)		
Total net assets	33,628,145	39,718,576
Number of shares outstanding	2,702,859.433	3,090,192.354
Net asset value per share	12.4417	12.8531
Net asset value per share in USD [†]	14.3353	15.1024
Class D GBP (hedged)		
Total net assets	3,198,401	2,994,701
Number of shares outstanding	284,094.769	258,552.322
Net asset value per share	11.2582	11.5826
Net asset value per share in USD [†]	14.8462	15.5930
Class N GBP		
Total net assets	2,781,454	2,942,821
Number of shares outstanding	125,652.657	132,834.008
Net asset value per share	22.1361	22.1541
Net asset value per share in USD [†]	29.1908	29.8250
Class N GBP (hedged)		
Total net assets	20,909,356	21,023,944
Number of shares outstanding	765,722.698	751,899.901
Net asset value per share	27.3067	27.9611
Net asset value per share in USD [†]	36.0093	37.6426
Class S GBP (hedged)		
Total net assets	14,735	22,000,653
Number of shares outstanding	818,567	1,194,114.104
Net asset value per share	18.0007	18.4242
Net asset value per share in USD [†]	23.7375	24.8036

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Quality Growth Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025
Class S GBP A1 (distributing)		
Total net assets	19,715,306	20,273,846
Number of shares outstanding	677,852,040	697,147,005
Net asset value per share	29.0850	29.0812
Net asset value per share in USD [†]	38.3543	39.1505
Class A HKD		
Total net assets	1,300,127	86,180
Number of shares outstanding	119,577,709	7,772,871
Net asset value per share	10.8727	11.0873
Net asset value per share in USD [†]	1.3868	1.4250
Class A HKD M7 (distributing)		
Total net assets	19,447,344	78,003
Number of shares outstanding	2,027,485,994	7,777,364
Net asset value per share	9.5919	10.0294
Net asset value per share in USD [†]	1.2234	1.2891
Class J JPY		
Total net assets	14,490,058,009	13,726,927,468
Number of shares outstanding	318,840,235	319,074,750
Net asset value per share	45,446.1402	43,021.0396
Net asset value per share in USD [†]	285.6631	291.3027
Class S JPY		
Total net assets	39,323,680,188	38,971,108,534
Number of shares outstanding	861,195,443	900,686,134
Net asset value per share	45,661.7374	43,268.2452
Net asset value per share in USD [†]	287.0183	292.9766
Class S JPY (hedged)		
Total net assets	10,297,657,468	12,101,956,460
Number of shares outstanding	445,216,366	502,795,742
Net asset value per share	23,129.5573	24,069.3296
Net asset value per share in USD [†]	145.3866	162.9775
Class D RMB (hedged)		
Total net assets	43,564,307	21,952,019
Number of shares outstanding	4,046,395,116	1,964,444,843
Net asset value per share	10.7662	11.1747
Net asset value per share in USD [†]	1.5588	1.5678
Class A SGD (hedged)		
Total net assets	218,223	29,083
Number of shares outstanding	21,034,612	2,684,694
Net asset value per share	10.3745	10.8329
Net asset value per share in USD [†]	8.0413	8.4028
Class A SGD M7 (hedged-distributing)		
Total net assets	24,875	25,989
Number of shares outstanding	2,614,153	2,585,632
Net asset value per share	9.5156	10.0515
Net asset value per share in USD [†]	7.3756	7.7967

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Quality Growth Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025
Class D SGD (hedged)		
Total net assets	35,220,477	40,225,665
Number of shares outstanding	2,005,194.001	2,197,478.223
Net asset value per share	17.5646	18.3054
Net asset value per share in USD [†]	13.6144	14.1990
Class T SGD		
Total net assets	12,785	12,992
Number of shares outstanding	1,085.562	1,085.562
Net asset value per share	11.7770	11.9678
Net asset value per share in USD [†]	9.1284	9.2831

¹ All classes are accumulating and unhedged unless otherwise noted.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Quality Growth Fund (continued)

Statement of investments

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing				
Common stocks				
Communication services				
<i>Media & entertainment</i>				
1,035,413	USD	Alphabet, Inc.	297,018,573	4.60
87,770	USD	Meta Platforms, Inc.	50,215,850	0.78
1,068,282	USD	Netflix, Inc.	102,715,315	1.59
158,986	USD	Spotify Technology SA	77,093,901	1.19
1,712,842	HKD	Tencent Holdings Ltd.	105,739,079	1.64
<i>Telecommunication services</i>				
5,040,466	INR	Bharti Airtel Ltd.	96,618,664	1.50
17,529,582	SGD	Singapore Telecommunications Ltd.	67,120,982	1.04
Total communication services			796,522,364	12.34
Consumer discretionary				
<i>Consumer services</i>				
1,818,545	EUR	Accor SA	85,112,193	1.32
<i>Retailing</i>				
831,933	USD	Amazon.com, Inc.	173,266,686	2.68
267,962	USD	Home Depot, Inc.	88,130,022	1.37
405,697	GBP	Next PLC	67,810,280	1.05
1,029,168	USD	U.S. Foods Holding Corp.	94,899,581	1.47
Total consumer discretionary			509,218,762	7.89
Energy				
<i>Energy</i>				
323,403	USD	Targa Resources Corp.	81,086,834	1.26
Total energy			81,086,834	1.26
Financials				
<i>Banks</i>				
4,476,494	ILS	Bank Leumi Le-Israel BM	98,943,631	1.53
705,906	EUR	Erste Group Bank AG	75,234,392	1.16
4,497,386	INR	ICICI Bank Ltd.	58,299,521	0.90
3,373,015	USD	Itau Unibanco Holding SA	28,265,866	0.44
579,499	EUR	KBC Group NV	69,774,509	1.08
2,260,894	JPY	Mizuho Financial Group, Inc.	86,504,883	1.34
1,176,864	EUR	UniCredit SpA	82,525,096	1.28
679,379	USD	Wells Fargo & Co.	54,085,362	0.84
<i>Diversified financials</i>				
1,337,011	USD	Interactive Brokers Group, Inc.	89,673,328	1.39
210,701	USD	Mastercard, Inc.	105,278,862	1.63
125,657	USD	S&P Global, Inc.	53,446,948	0.83
<i>Insurance</i>				
6,464,287	GBP	Prudential PLC	88,483,798	1.37
Total financials			890,516,196	13.79
Health care				
<i>Health care equipment & services</i>				
279,299	USD	Cencora, Inc.	87,738,988	1.36
462,047	USD	Tenet Healthcare Corp.	87,192,889	1.35
<i>Pharmaceuticals, biotechnology & life sciences</i>				
298,399	USD	AbbVie, Inc.	64,898,798	1.01
146,227	USD	Argenx SE	106,782,267	1.65
265,415	GBP	AstraZeneca PLC	51,415,378	0.80

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Health care (continued)				
<i>Pharmaceuticals, biotechnology & life sciences (continued)</i>				
135,565	USD	Eli Lilly & Co.	124,688,620	1.93
2,205,143	GBP	GSK PLC	60,019,479	0.93
823,826	USD	Merck & Co., Inc.	99,098,030	1.53
850,200	JPY	Shionogi & Co. Ltd.	18,538,838	0.29
260,251	EUR	UCB SA	77,514,110	1.20
178,698	USD	United Therapeutics Corp.	105,964,340	1.64
Total health care			883,851,737	13.69
Industrials				
<i>Capital goods</i>				
145,123	USD	Axon Enterprise, Inc.	61,632,287	0.96
357,362	USD	Ferguson Enterprises, Inc.	83,358,260	1.29
121,255	KRW	Hanwha Aerospace Co. Ltd.	98,878,657	1.53
2,832,500	JPY	Hitachi Ltd.	79,478,785	1.23
87,166	USD	Parker-Hannifin Corp.	78,034,490	1.21
27,620	EUR	Rheinmetall AG	45,969,421	0.71
2,052,482	SEK	Sandvik AB	77,003,760	1.19
14,992,957	HKD	Weichai Power Co. Ltd.	52,244,533	0.81
231,418	USD	WESCO International, Inc.	63,320,593	0.98
<i>Transportation</i>				
549,433	USD	CH Robinson Worldwide, Inc.	91,244,338	1.41
409,408	DKK	DSV AS	96,648,418	1.50
Total industrials			827,813,542	12.82
Information technology				
<i>Semiconductors, semiconductor equipment</i>				
155,499	USD	Analog Devices, Inc.	49,470,452	0.77
86,058	EUR	ASML Holding NV	110,975,411	1.72
483,027	USD	Broadcom, Inc.	149,501,687	2.31
2,015,466	USD	NVIDIA Corp.	351,497,270	5.44
503,683	USD	NXP Semiconductors NV	99,155,035	1.54
3,962,370	TWTD	Taiwan Semiconductor Manufacturing Co. Ltd.	218,134,852	3.38
331,833	JPY	Tokyo Electron Ltd.	77,655,054	1.20
<i>Software & services</i>				
559,356	USD	Microsoft Corp.	207,056,811	3.21
298,288	USD	Salesforce, Inc.	55,681,421	0.86
<i>Technology hardware & equipment</i>				
364,693	USD	Apple, Inc.	92,555,437	1.43
1,618,903	USD	Flex Ltd.	105,973,390	1.64
469,034	USD	Jabil, Inc.	124,589,501	1.93
Total information technology			1,642,246,321	25.43
Materials				
<i>Materials</i>				
1,138,879	CHF	Amrize Ltd.	61,709,653	0.96
2,029,141	GBP	Anglo American PLC	85,064,534	1.32
10,064,900	GBP	Glencore PLC	75,056,420	1.16
1,533,800	JPY	Shin-Etsu Chemical Co. Ltd.	60,343,542	0.93
Total materials			282,174,149	4.37
Real estate				
<i>Real estate</i>				
85,423	USD	Equinix, Inc.	83,735,042	1.29
858,193	JPY	Mitsubishi Estate Co. Ltd.	23,309,145	0.36

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Quality Growth Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)				
Common stocks (continued)				
Real estate (continued)				
<i>Real estate (continued)</i>				
2,125,600	JPY	Sumitomo Realty & Development Co. Ltd.	58,681,471	0.91
2,314,500	HKD	Sun Hung Kai Properties Ltd.	38,141,042	0.59
694,614	USD	Welltower, Inc.	137,332,134	2.13
Total real estate			341,198,834	5.28

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Utilities				
<i>Utilities</i>				
3,989,627	BRL	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	120,897,098	1.87
Total utilities			120,897,098	1.87
Total common stocks			6,375,525,837	98.74
Total transferable securities admitted to an official stock exchange listing			6,375,525,837	98.74
Total investments in securities			6,375,525,837	98.74

Financial derivative instruments

Forward foreign exchange contracts

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class A SGD (hedged)					
30/04/2026	SGD 238,206	USD 186,581	State Street Bank	(1,576)	(0.00)
30/04/2026	USD 2,409	SGD 3,076	State Street Bank	20	0.00
30/04/2026	USD 16,348	SGD 21,062	State Street Bank	(11)	(0.00)
Total class A SGD (hedged)				(1,567)	(0.00)
Class A SGD M7 (hedged-distributing)					
30/04/2026	SGD 25,672	USD 20,107	State Street Bank	(170)	(0.00)
30/04/2026	USD 264	SGD 338	State Street Bank	2	0.00
30/04/2026	USD 686	SGD 884	State Street Bank	-	0.00
Total class A SGD M7 (hedged-distributing)				(168)	(0.00)
Class D CHF (hedged)					
30/04/2026	CHF 3,997,083	USD 5,070,124	State Street Bank	(80,448)	(0.00)
30/04/2026	USD 155,259	CHF 123,828	State Street Bank	681	0.00
Total class D CHF (hedged)				(79,767)	(0.00)
Class D GBP (hedged)					
30/04/2026	GBP 3,289,973	USD 4,402,211	State Street Bank	(63,889)	(0.00)
30/04/2026	USD 194,724	GBP 147,100	State Street Bank	750	0.00
Total class D GBP (hedged)				(63,139)	(0.00)
Class D RMB (hedged)					
30/04/2026	CNH 43,334,189	USD 6,299,627	State Street Bank	(12,952)	(0.00)
30/04/2026	CNH 996,286	USD 144,352	State Street Bank	183	0.00
30/04/2026	USD 11,012	CNH 75,758	State Street Bank	21	0.00
30/04/2026	USD 219,709	CNH 1,516,990	State Street Bank	(368)	(0.00)
Total class D RMB (hedged)				(13,116)	(0.00)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Quality Growth Fund (continued)

Statement of investments (continued)

March 31, 2026

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 D SGD (hedged)							
30/04/2026	SGD	36,292,545	USD	28,426,934	State Street Bank	(240,217)	(0.00)
30/04/2026	SGD	100,000	USD	77,628	State Street Bank	37	0.00
30/04/2026	USD	475,491	SGD	607,255	State Street Bank	3,865	0.00
30/04/2026	USD	966,389	SGD	1,245,211	State Street Bank	(708)	(0.00)
Total class D SGD (hedged)						(237,023)	(0.00)
Class N EUR (hedged)							
30/04/2026	EUR	22,337,199	USD	25,905,198	State Street Bank	(133,956)	(0.00)
30/04/2026	USD	219,508	EUR	189,413	State Street Bank	975	0.00
30/04/2026	USD	867,396	EUR	755,402	State Street Bank	(4,139)	(0.00)
Total class N EUR (hedged)						(137,120)	(0.00)
Class N GBP (hedged)							
30/04/2026	GBP	21,586,818	USD	28,884,641	State Street Bank	(419,196)	(0.01)
30/04/2026	USD	1,378,401	GBP	1,041,599	State Street Bank	4,898	0.00
Total class N GBP (hedged)						(414,298)	(0.01)
Class S CHF (hedged)							
30/04/2026	CHF	1,520,217	USD	1,928,329	State Street Bank	(30,597)	(0.00)
30/04/2026	USD	58,654	CHF	46,780	State Street Bank	257	0.00
Total class S CHF (hedged)						(30,340)	(0.00)
Class S EUR (hedged)							
30/04/2026	EUR	34,057,023	USD	39,499,169	State Street Bank	(206,339)	(0.00)
30/04/2026	USD	1,199,992	EUR	1,045,055	State Street Bank	(5,726)	(0.00)
Total class S EUR (hedged)						(212,065)	(0.00)
Class S GBP (hedged)							
30/04/2026	GBP	15,150	USD	20,272	State Street Bank	(294)	(0.00)
30/04/2026	USD	891	GBP	673	State Street Bank	3	0.00
Total class S GBP (hedged)						(291)	(0.00)
Class S JPY (hedged)							
30/04/2026	JPY	10,256,517,149	USD	64,743,587	State Street Bank	(119,606)	(0.00)
30/04/2026	JPY	237,960,798	USD	1,494,592	State Street Bank	4,744	0.00
30/04/2026	USD	244,320	JPY	38,706,316	State Street Bank	441	0.00
30/04/2026	USD	2,255,054	JPY	358,948,853	State Street Bank	(6,601)	(0.00)
Total class S JPY (hedged)						(121,022)	(0.00)
Total hedge classes forwards						(1,309,916)	(0.01)
Unrealised appreciation on forward foreign exchange contracts						16,877	0.00
Unrealised depreciation on forward foreign exchange contracts						(1,326,793)	(0.01)
Total forward foreign exchange contracts						(1,309,916)	(0.01)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Quality Growth Fund (continued)

Statement of investments (continued)

March 31, 2026

	Fair value USD	% net assets
Net other assets/(liabilities)	82,618,864	1.27
Total net assets	6,456,834,785	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) III SICAV

Wellington Global Quality Growth Fund (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
Semiconductors, semiconductor equipment	16.36
Pharmaceuticals, biotechnology & life sciences	10.98
Capital goods	9.91
Media & entertainment	9.80
Banks	8.57
Retailing	6.57
Real estate	5.28
Technology hardware & equipment	5.00
Materials	4.37
Software & services	4.07
Diversified financials	3.85
Transportation	2.91
Health care equipment & services	2.71
Telecommunication services	2.54
Utilities	1.87
Insurance	1.37
Consumer services	1.32
Energy	1.26
Total investments	98.74
Other assets/(liabilities)	1.26
Total net assets	100.00
<u>Country</u>	<u>% net assets</u>
United States	57.20
Japan	6.26
Netherlands	4.91
Taiwan	3.38
China	2.45
India	2.40
Brazil	2.31
Belgium	2.28
Hong Kong	1.96
United Kingdom	1.85
Israel	1.53
South Korea	1.53
Denmark	1.50
France	1.32
South Africa	1.32
Italy	1.28
Sweden	1.19
Austria	1.16
Australia	1.16
Singapore	1.04
Germany	0.71
Total investments	98.74
Other assets/(liabilities)	1.26
Total net assets	100.00

Investment Objective and Policy

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

The investment objective of the Fund is to seek long-term total returns, in excess of the MSCI All Country World Index (the "Index"), primarily through investment in equity and equity-related securities of companies worldwide.

The Investment Manager will actively manage the Fund, using fundamental bottom-up analysis to identify resilient, less volatile, dividend-paying companies that the Investment Manager believes have been discounted for transitory reasons. The Investment Manager will focus on companies that they believe exhibit the following qualities:

- Resilience: companies with deep expertise and scale that supports enduring value for clients, and balance sheet flexibility to invest and sustain dividends
- Dividend commitment: as demonstrated by the company's historical and projected yield, a commitment to paying a sustainable dividend, payout ratio, and the broader context of capital allocation
- Attractive valuation: companies that have strong upside potential relative to downside risk based on multiple valuation metrics such as discounted cash flow and relative price ratios such as price/earnings and price/cash flow
- Lower volatility: companies which among their peers display less volatility in their share price (subject to equity instruments generally remaining a possibly volatile asset class)

The Fund is generally unconstrained by market capitalisation and sector but is expected to have a bias towards large-capitalisation companies. Name turnover is expected to be low. The Investment Manager may invest in both developed and emerging markets and the Fund's exposure to emerging markets shall not exceed 15% of the net asset value of the Fund.

The Index may be considered during portfolio construction and is used for performance comparison purposes. Fund securities may be components of the Index but are not expected to have similar weightings. The Investment Manager uses broad tolerance ranges when considering how security weightings differ from the Index, however this should not be expected to limit the Fund's ability to achieve long-term total returns in excess of the Index and/or performance that is materially different from the Index. The Index is designed to measure performance of the broader global equity market.

In addition, the MSCI All Country World Value Index (the "Secondary Index") serves as a reference index for additional market context purposes. Whilst Fund securities may be components of the Secondary Index, the Secondary Index is not considered during portfolio construction and the Investment Manager will not manage the extent to which Fund securities differ from the Secondary Index. The Secondary Index is designed to measure equity market performance of value-oriented companies across developed and emerging markets.

The Fund will invest in China A Shares traded via Stock Connect (see also "Risks linked with dealing in securities in China via Stock Connect") with an expected maximum of 5% of the net asset value of the Fund.

The Fund will primarily invest, directly or indirectly through the use of FDIs within the meaning of article 8 of the Grand Ducal regulation dated 8 February 2008, in equity and other securities with equity characteristics. These may include, but are not limited to, common stocks, depository receipts (such as ADRs, GDRs and European depository receipts), market access products (including warrants on equities, options on equities and equity swaps), preferred stock, warrants, dividend-right certificates, shares of closed ended REITs, exchange-traded funds and other UCIs, qualifying as transferable securities within the meaning of article 41(1) of the 2010 Law. The Fund may also invest in shares of closed ended REITs and the exposure of the Fund to REITs will not exceed 10% of the net asset value of the Fund.

The Fund may also invest in other securities, including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law and cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions or other exceptional circumstances), all as deemed by the Investment Manager to be consistent with the investment discipline. No more than 5% of the net asset value of the Fund will be invested in non-listed and non-traded collective investment schemes. Generally, less than 10% of the net asset value of the Fund will be held in cash and cash equivalents.

Investment Objective and Policy (continued)

The Fund may buy and sell exchange-traded and over the counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The Funds use of derivatives will be for the purpose of hedging in accordance with the purposes set out below:

1. For the purpose of realizing the same amount of profit or loss of assets that are the investment targets of the Fund; or
2. For the purpose of minimizing risks (the increase or decrease of profits and losses due to factors such as foreign exchange rate fluctuations, interest rate fluctuations, and changes in economic conditions) arising from price fluctuations and interest rate fluctuations pertaining to the assets or liabilities of the Fund; or
3. For the purpose of minimizing risks arising from foreign exchange rate fluctuations for the assets or liabilities of the Fund through foreign exchange futures trades.

The Fund is denominated in US Dollars.

The Sustainability Risks that are most frequently relevant to this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)

Social

- a. Internal Social Factors
 - (i) Child & Forced Labour
 - (ii) Human Rights
- b. External Social Factors
 - (i) Social Controversy

Governance

- a. Lack of diversity at board or governing body level
- b. Corporate management practices
 - (i) Inadequate external or internal audit

Further details on the Sustainability Risks listed above 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 described in the Fund's Prospectus.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of the net asset value of the Fund when calculated using the commitment methodology.

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 Prospectus.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Quality Value Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Performance

The Wellington Global Quality Value Fund launched on November 8, 2023. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)			Since Inception	Inception Date
	Periods ended March 31, 2026				
	3 Mths	6 Mths	1 Year		
Class A USD	2.40%	9.34%	19.03%	15.68%	November 08, 2023
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	19.30%	
MSCI All Country World Value Index	1.17%	4.87%	17.79%	18.70%	
Class D USD	2.42%	9.39%	19.15%	15.80%	November 08, 2023
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	19.30%	
MSCI All Country World Value Index	1.17%	4.87%	17.79%	18.70%	
Class E USD	2.74%	10.07%	20.64%	17.24%	November 08, 2023
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	19.30%	
MSCI All Country World Value Index	1.17%	4.87%	17.79%	18.70%	
Class S USD	2.66%	9.91%	20.27%	16.90%	November 08, 2023
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	19.30%	
MSCI All Country World Value Index	1.17%	4.87%	17.79%	18.70%	
Class E GBP	4.79%	12.37%	18.08%	13.83%	November 08, 2023
MSCI All Country World Index GBP	(1.27%)	2.07%	17.47%	15.83%	
MSCI All Country World Value Index GBP	3.19%	7.06%	15.30%	15.25%	
Class N GBP	4.66%	12.10%	17.50%	13.28%	November 08, 2023
MSCI All Country World Index GBP	(1.27%)	2.07%	17.47%	15.83%	
MSCI All Country World Value Index GBP	3.19%	7.06%	15.30%	15.25%	
Class T SGD	3.13%	10.29%	16.08%	10.49%	May 17, 2024
MSCI All Country World Index SGD	(2.89%)	0.06%	15.19%	10.84%	
Class S JPY Q1 (distributing)	4.19%	18.39%	27.95%	14.68%	June 27, 2024
MSCI All Country World Index JPY	(1.75%)	7.71%	27.67%	12.79%	
MSCI All Country World Value Index JPY	2.68%	12.96%	25.32%	14.97%	
Class T USD	2.80%	10.21%	20.94%	21.94%	January 14, 2025
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	15.72%	
Class EN GBP	4.75%	12.35%	17.95%	13.49%	February 03, 2025
MSCI All Country World Index GBP	(1.27%)	2.07%	17.47%	7.77%	
MSCI All Country World Value Index GBP	3.19%	7.06%	15.30%	10.57%	

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.

Statistical information

Fund information	March 31, 2026	September 30, 2025	September 30, 2024
Total net assets	53,111,181	156,281,513	51,473,178
Share class information ¹	March 31, 2026	September 30, 2025	September 30, 2024
Class A USD			
Total net assets	14,174	12,964	11,886
Number of shares outstanding	1,000,000	1,000,000	1,000,000
Net asset value per share	14.1740	12.9636	11.8863
Class D USD			
Total net assets	14,209	12,989	11,897
Number of shares outstanding	1,000,000	1,000,000	1,000,000
Net asset value per share	14.2087	12.9885	11.8969

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Quality Value Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025	September 30, 2024
Class E USD			
Total net assets	10,843	121,938,148	20,877,267
Number of shares outstanding	740,850	9,170,289,989	1,735,471,384
Net asset value per share	14.6364	13.2971	12.0297
Class S USD			
Total net assets	47,626	43,334	1,199,730
Number of shares outstanding	3,277,103	3,277,103	100,000,000
Net asset value per share	14.5329	13.2231	11.9973
Class T USD			
Total net assets	23,100,255	6,407,622	-
Number of shares outstanding	1,816,219,154	555,208,700	-
Net asset value per share	12.7189	11.5409	-
Class E GBP			
Total net assets	12,313	9,924	8,956
Number of shares outstanding	902,847	817,704	812,704
Net asset value per share	13.6375	12.1364	11.0201
Net asset value per share in USD [†]	17.9838	16.3387	14.7818
Class EN GBP			
Total net assets	12,961	11,536	-
Number of shares outstanding	1,119,540	1,119,540	-
Net asset value per share	11.5775	10.3045	-
Net asset value per share in USD [†]	15.2672	13.8724	-
Class N GBP			
Total net assets	2,363,754	2,071,001	11,583
Number of shares outstanding	175,364,944	172,229,691	1,055,691
Net asset value per share	13.4791	12.0246	10.9719
Net asset value per share in USD [†]	17.7748	16.1882	14.7172
Class S JPY QI (distributing)			
Total net assets	4,257,642,315	3,697,933,389	3,061,014,274
Number of shares outstanding	343,375,455	350,971,033	324,924,716
Net asset value per share	12,399.3787	10,536.2923	9,420.6877
Net asset value per share in USD [†]	77.9394	71.3430	65.8605
Class T SGD			
Total net assets	14,436	13,090	10,185,670
Number of shares outstanding	1,197,747	1,197,747	1,038,584,660
Net asset value per share	12.0527	10.9285	9.8073
Net asset value per share in USD [†]	9.3421	8.4770	7.6500

¹ All classes are accumulating and unhedged unless otherwise noted.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Quality Value Fund (continued)

Statement of investments

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing				

Common stocks

Communication services

Media & entertainment

4,396	USD	Alphabet, Inc.	1,264,114	2.38
5,933	USD	Walt Disney Co.	571,822	1.08
31,443	GBP	WPP PLC	96,818	0.18

Total communication services			1,932,754	3.64

Consumer discretionary

Automobiles & components

6,125	USD	Autoliv, Inc.	644,105	1.21
9,310	USD	General Motors Co.	693,595	1.31
46,501	JPY	Honda Motor Co. Ltd.	367,559	0.69
48,722	JPY	Isuzu Motors Ltd.	680,191	1.28

Retailing

15,000	HKD	Alibaba Group Holding Ltd.	227,673	0.43
2,765	USD	Home Depot, Inc.	909,381	1.71

Total consumer discretionary			3,522,504	6.63

Consumer staples

Food beverage & tobacco

12,288	GBP	Diageo PLC	226,211	0.43
5,778	CHF	Nestle SA	563,886	1.06
2,635	USD	PepsiCo, Inc.	409,189	0.77

Household & personal products

7,724	USD	Colgate-Palmolive Co.	658,317	1.24
29,730	USD	Kenvue, Inc.	512,545	0.97
15,085	GBP	Unilever PLC	835,289	1.57

Total consumer staples			3,205,437	6.04

Energy

Energy

30,582	USD	Coterra Energy, Inc.	1,074,652	2.02
2,785	USD	Diamondback Energy, Inc.	550,845	1.04
8,339	USD	EQT Corp.	530,694	1.00
17,312	EUR	TotalEnergies SE	1,613,902	3.04

Total energy			3,770,093	7.10

Financials

Banks

19,781	USD	Bank of America Corp.	964,324	1.81
9,696	EUR	BNP Paribas SA	904,798	1.70
45,245	JPY	Chiba Bank Ltd.	567,660	1.07
6,018	EUR	Erste Group Bank AG	641,389	1.21
32,914	USD	Huntington Bancshares, Inc.	515,104	0.97
648	USD	JPMorgan Chase & Co.	190,616	0.36
3,656	USD	PNC Financial Services Group, Inc.	760,777	1.43
37,278	JPY	Resona Holdings, Inc.	403,617	0.76
3,650	EUR	Societe Generale SA	259,733	0.49
19,580	JPY	Sumitomo Mitsui Trust Group, Inc.	603,314	1.14

Diversified financials

362	USD	Blackrock, Inc.	348,139	0.66
9,510	JPY	GMO Payment Gateway, Inc.	490,415	0.92

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Financials (continued)				

Diversified financials (continued)

7,013	GBP	London Stock Exchange Group PLC	819,746	1.54
1,643	USD	Visa, Inc.	496,580	0.94

Insurance

74,100	HKD	AIA Group Ltd.	801,942	1.51
2,465	USD	Chubb Ltd.	803,418	1.51
5,525	USD	Marsh & McLennan Cos., Inc.	958,311	1.80
850	CHF	Zurich Insurance Group AG	593,852	1.12

Total financials			11,123,735	20.94

Health care

Health care equipment & services

2,872	USD	Elevance Health, Inc.	840,778	1.58
6,726	USD	Medtronic PLC	582,808	1.10
836	USD	UnitedHealth Group, Inc.	226,213	0.43

Pharmaceuticals, biotechnology & life sciences

4,991	USD	AstraZeneca PLC	984,325	1.85
3,392	USD	Charles River Laboratories International, Inc.	585,120	1.10
2,580	USD	Gilead Sciences, Inc.	359,575	0.68
4,473	USD	Johnson & Johnson	1,093,380	2.06
13,333	USD	Merck & Co., Inc.	1,603,827	3.02
4,823	CHF	Novartis AG	725,416	1.36
16,406	USD	Pfizer, Inc.	460,680	0.87

Total health care			7,462,122	14.05

Industrials

Capital goods

28,519	GBP	BAE Systems PLC	827,376	1.56
302	USD	Caterpillar, Inc.	213,955	0.40
57,335	USD	CNH Industrial NV	630,685	1.19
11,877	EUR	Daimler Truck Holding AG	567,503	1.07
4,963	USD	Emerson Electric Co.	650,252	1.22
10,986	JPY	FANUC Corp.	366,131	0.69
3,731	USD	Honeywell International, Inc.	843,318	1.59
35,490	JPY	MISUMI Group, Inc.	585,700	1.10
160,359	GBP	Rotork PLC	661,040	1.24

Transportation

2,985	USD	Union Pacific Corp.	724,221	1.36
7,532	USD	United Parcel Service, Inc.	740,998	1.40

Total industrials			6,811,179	12.82

Information technology

Semiconductors, semiconductor equipment

9,599	USD	Intel Corp.	423,604	0.80
9,880	TWD	MediaTek, Inc.	460,469	0.87
4,186	USD	Taiwan Semiconductor Manufacturing Co. Ltd.	1,414,659	2.66
1,881	USD	Texas Instruments, Inc.	365,177	0.69

Software & services

2,650	USD	Accenture PLC	525,468	0.99
22,548	JPY	BIPROGY, Inc.	654,798	1.23
5,129	EUR	Capgemini SE	593,918	1.12
3,340	USD	Microsoft Corp.	1,236,368	2.33
3,710	USD	Salesforce, Inc.	692,546	1.30

Technology hardware & equipment

10,953	USD	Cisco Systems, Inc.	849,843	1.60

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Quality Value Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing (continued)				
Common stocks (continued)				
Information technology (continued)				
<i>Technology hardware & equipment (continued)</i>				
93,066	EUR	Nokia OYJ	728,739	1.37
9,298	KRW	Samsung Electronics Co. Ltd.	1,015,001	1.91
Total information technology			8,960,590	16.87
Materials				
<i>Materials</i>				
8,623	EUR	Arkema SA	579,235	1.09
25,285	JPY	Shin-Etsu Chemical Co. Ltd.	994,775	1.87
Total materials			1,574,010	2.96
Real estate				
<i>Real estate</i>				
15,131	GBP	Derwent London PLC	313,665	0.59

Net other assets/(liabilities)

Total net assets

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Real estate (continued)				
<i>Real estate (continued)</i>				
16,500	JPY	Mitsubishi Estate Co. Ltd.	448,152	0.85
Total real estate			761,817	1.44
Utilities				
<i>Utilities</i>				
9,280	USD	Duke Energy Corp.	1,215,123	2.29
16,044	EUR	Engie SA	512,244	0.97
46,559	HKD	ENN Energy Holdings Ltd.	376,204	0.71
7,821	USD	Exelon Corp.	383,385	0.72
8,488	USD	Sempra	824,779	1.55
Total utilities			3,311,735	6.24
Total common stocks			52,435,976	98.73
Total transferable securities admitted to an official stock exchange listing			52,435,976	98.73
Total investments in securities			52,435,976	98.73

Fair value
USD

675,205

1.27

53,111,181

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) III SICAV

Wellington Global Quality Value Fund (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
Pharmaceuticals, biotechnology & life sciences	10.94
Banks	10.94
Capital goods	10.06
Energy	7.10
Software & services	6.97
Utilities	6.24
Insurance	5.94
Semiconductors, semiconductor equipment	5.02
Technology hardware & equipment	4.88
Automobiles & components	4.49
Diversified financials	4.06
Household & personal products	3.78
Media & entertainment	3.64
Health care equipment & services	3.11
Materials	2.96
Transportation	2.76
Food beverage & tobacco	2.26
Retailing	2.14
Real estate	1.44
Total investments	98.73
Other assets/(liabilities)	1.27
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	55.69
Japan	11.60
United Kingdom	8.96
France	8.41
Taiwan	3.53
South Korea	1.91
Hong Kong	1.51
Finland	1.37
Austria	1.21
Sweden	1.21
China	1.14
Switzerland	1.12
Germany	1.07
Total investments	98.73
Other assets/(liabilities)	1.27
Total net assets	100.00

Investment Objective and Policy

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

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI World Index (the "Index"), by primarily investing in equity securities issued by companies worldwide.

The Fund will be actively managed by the global industry analysts ("GIAs") in the research department of the Investment Manager, under the oversight of both the director of global industry research, who is responsible for management of the research department, and the director of research portfolios, who manages overall risk and coordinates Fund allocations to each GIA.

The GIAs will select securities from within their industry using bottom-up stock selection based on fundamental research of individual companies and each GIA's unique investment approach. Both the country allocation and the selection of individual companies will be at the discretion of the individual GIAs.

Each individual GIA has their own beliefs on how the market behaves and accordingly has discretion to look for differing attributes in the companies in which they invest. Based on these views, each GIA will select stocks which they expect will outperform their industry over three to five year rolling periods and determine the size of their position in each company.

The Investment Manager will then manage the overall portfolio in a manner that remains representative of the "best ideas" of each GIA while meeting the Fund's environmental characteristics.

The Index is integral to portfolio construction and is used for performance comparison. The Fund's securities will generally be components of the Index but are expected to have different weightings, however individual GIAs may also invest in companies not included in the Index at their discretion. The allocation to each individual GIA will typically align to the Index weighting for the industry they cover, such that the industry weightings of the Fund remain similar to those of the Index. The expected outcome of this should be that the GIA's country allocation and stock selection decisions, rather than industry overweight or underweight decisions, will be responsible for achieving long-term total returns in excess of the Index and/or producing performance that is different from the Index. The Index is market capitalisation weighted and is designed to measure equity market performance of developed markets.

The Fund, over time, will be diversified by issuer relative to the global equity market and will not be oriented towards any particular investment style (e.g. growth, value, small companies); its characteristics, including country exposure, will reflect the nature of the underlying stock selections. Turnover is expected to be moderate to high. The Investment Manager may invest in both developed and emerging markets and the Fund's exposure to emerging markets shall not exceed 30% of the net asset value of the Fund.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics. These may include, but are not limited to, common stocks, depository receipts (such as ADRs, GDRs and European depository receipts), market access products (including warrants on equities, options on equities and equity swaps), preferred stock, warrants and dividend-right certificates. The Fund may also hold securities issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended)).

The Fund may also invest in exchange-traded funds and other UCIs, qualifying as transferable securities within the meaning of the article 41 (1) of the 2010 Law as described in the "Investment Restrictions" section of the Prospectus. The Fund may invest in cash and cash equivalents to achieve its investment goals, for treasury purposes, in case of unfavourable market conditions or other exceptional circumstances, which will generally be less than 10% of the net asset value of the Fund. The Fund may also invest in shares of closed ended REITs up to a maximum of 15% of the net asset value of the Fund and in China A Shares traded via Stock Connect (see also "Risks linked with dealing in securities in China via Stock Connect") with an expected maximum of 10% of the net asset value of the Fund. In addition, the Fund may invest in other securities up to a maximum of 10% of the net asset value of the Fund.

The Fund may buy and sell exchange-traded and over the counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The Fund is denominated in US Dollars.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Research Equity Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Investment Objective and Policy (continued)

The Sustainability Risks that are most frequently relevant to this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)

Social

- a. External Social Factors
 - (i) Social Controversy

Further details on the sustainability risks considered and their potential impacts as well as pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund are described in the Fund's Prospectus.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

The full investment objective and policies are defined in the Fund's Prospectus.

Performance

The Fund launched on September 19, 2025, as a result of a merger with Wellington Global Research Equity Fund, a Fund of Wellington Management Funds (Luxembourg) (the "Merging Fund"). The Merging Fund transferred its net assets to the Fund. The merger exchange ratio applied was 1:1 to all of the share classes involved. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)			Inception Date	Inception date of the merging share classes*
	3 Mths	6 Mths	Since Inception*		
Class D USD	(4.53%)	(0.22%)	10.15%	September 19, 2025	June 16, 2016
MSCI World Index	(3.57%)	(0.57%)	12.14%		
Class N USD	(4.36%)	0.15%	9.52%	September 19, 2025	October 03, 2014
MSCI World Index	(3.57%)	(0.57%)	10.30%		
Class S USD	(4.31%)	0.25%	8.25%	September 19, 2025	July 31, 1996
MSCI World Index	(3.57%)	(0.57%)	7.86%		
Class T USD	(4.20%)	0.50%	9.49%	September 19, 2025	January 27, 2021
MSCI World Index	(3.57%)	(0.57%)	10.88%		
Class T CAD A1 (distributing)	(2.46%)	0.80%	12.32%	September 19, 2025	August 11, 2020
MSCI World Index CAD	(1.83%)	(0.27%)	13.65%		
Class S EUR (hedged)	(4.92%)	(0.95%)	6.09%	September 19, 2025	January 26, 2022
MSCI World Index hedged to EUR	(3.56%)	(0.67%)	9.35%		
Class S EUR A1 (distributing)	(2.47%)	2.23%	8.87%	September 19, 2025	February 17, 2021
MSCI World Index EUR	(1.71%)	1.40%	10.98%		
Class T GBP	(2.28%)	2.60%	15.70%	September 19, 2025	March 18, 2020
MSCI World Index GBP	(1.65%)	1.51%	16.17%		
Class T SGD	(3.89%)	0.57%	10.08%	September 19, 2025	October 20, 2020
MSCI World Index SGD	(3.26%)	(0.49%)	11.52%		
Class T SGD (hedged)	(4.93%)	(1.08%)	7.35%	September 19, 2025	February 01, 2021
MSCI World Index hedged to SGD	(4.36%)	(2.07%)	9.10%		

Returns are net of fees and expenses.

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 Fund was launched as the result of a merger. The performance since inception represents the performance data from the inception of the share classes of the Merging Fund.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Research Equity Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information

Fund information	March 31, 2026	September 30, 2025
Total net assets	502,355,665	945,797,759
Share class information¹	March 31, 2026	September 30, 2025
Class D USD		
Total net assets	28,990,277	74,255,062
Number of shares outstanding	1,124,878,313	2,874,837,231
Net asset value per share	25.7719	25.8293
Class N USD		
Total net assets	565,402	564,536
Number of shares outstanding	19,886,745	19,886,745
Net asset value per share	28.4311	28.3876
Class S USD		
Total net assets	232,595,182	304,482,076
Number of shares outstanding	2,216,557,858	2,908,817,317
Net asset value per share	104.9353	104.6756
Class T USD		
Total net assets	14,304,683	26,367,092
Number of shares outstanding	894,437,348	1,656,883,329
Net asset value per share	15.9929	15.9137
Class T CAD A1 (distributing)		
Total net assets	87,816,873	97,569,826
Number of shares outstanding	4,838,174,252	5,418,394,437
Net asset value per share	18.1508	18.0071
Net asset value per share in USD [†]	13.0062	12.9417
Class S EUR (hedged)		
Total net assets	38,412,893	38,780,136
Number of shares outstanding	3,000,000,000	3,000,000,000
Net asset value per share	12.8043	12.9267
Net asset value per share in USD [†]	14.7531	15.1889
Class S EUR A1 (distributing)		
Total net assets	9,825,907	260,987,588
Number of shares outstanding	657,165,816	17,844,615,816
Net asset value per share	14.9519	14.6256
Net asset value per share in USD [†]	17.2276	17.1850
Class T GBP		
Total net assets	1,772,860	2,043,688
Number of shares outstanding	73,540,543	86,977,112
Net asset value per share	24.1072	23.4968
Net asset value per share in USD [†]	31.7902	31.6326
Class T SGD		
Total net assets	23,120,184	26,948,359
Number of shares outstanding	1,370,462,626	1,606,520,947
Net asset value per share	16.8704	16.7744
Net asset value per share in USD [†]	13.0763	13.0114

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Research Equity Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025
Class T SGD (hedged)		
Total net assets	112,416,730	121,344,684
Number of shares outstanding	7,793,945,561	8,322,324,807
Net asset value per share	14.4236	14.5806
Net asset value per share in USD [†]	11.1798	11.3098

¹ All classes are accumulating and unhedged unless otherwise noted.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Research Equity Fund (continued)

Statement of investments

March 31, 2026

Holding/
nominal CCY* Investment Market value
USD % net
assets

Transferable securities admitted to an official stock exchange listing

Common stocks

Communication services

Media & entertainment

57,327	USD	Alphabet, Inc.	16,484,952	3.28
26,900	JPY	Capcom Co. Ltd.	566,102	0.11
3,455	USD	EchoStar Corp.	404,477	0.08
34,299	EUR	JCDecaux SE	730,317	0.15
18,383	USD	Meta Platforms, Inc.	10,517,466	2.09
5,400	JPY	Nintendo Co. Ltd.	297,850	0.06
2,924	USD	Spotify Technology SA	1,417,877	0.28
37,359	USD	Walt Disney Co.	3,600,660	0.72

Telecommunication services

984,805	GBP	BT Group PLC	2,733,683	0.55
128,688	EUR	Deutsche Telekom AG	4,737,364	0.94
306,143	SGD	Singapore Telecommunications Ltd.	1,172,225	0.23
10,640	JPY	SoftBank Group Corp.	237,760	0.05

Total communication services 42,900,733 8.54

Consumer discretionary

Automobiles & components

25,077	EUR	Aumovio SE	965,628	0.19
27,458	USD	General Motors Co.	2,045,621	0.41
120,601	USD	Goodyear Tire & Rubber Co.	799,585	0.16
93,059	JPY	Honda Motor Co. Ltd.	735,569	0.15
95,892	JPY	Isuzu Motors Ltd.	1,338,715	0.27
28,246	JPY	Koito Manufacturing Co. Ltd.	433,038	0.09
8,412	USD	Mahindra & Mahindra Ltd.	277,596	0.05
130,037	HKD	Mint Group Ltd.	538,047	0.11
15,314	EUR	Renault SA	512,052	0.10
6,603	USD	Tesla, Inc.	2,454,665	0.49
11,400	JPY	Toyota Gosei Co. Ltd.	287,203	0.06
28,703	EUR	Valeo SE	341,630	0.07
10,266	USD	Visteon Corp.	935,335	0.18

Consumer durables & apparel

6,074	USD	Ralph Lauren Corp.	2,089,395	0.42
26,349	JPY	Sony Group Corp.	531,485	0.10

Consumer services

61,631	USD	Carnival Corp.	1,595,010	0.32
8,849	USD	Marriott International, Inc.	2,894,243	0.58
17,283	USD	Navan, Inc.	228,827	0.04

Retailing

13,189	USD	Abercrombie & Fitch Co.	1,205,079	0.24
77,370	USD	Amazon.com, Inc.	16,113,850	3.21
11,008	USD	Burlington Stores, Inc.	3,581,783	0.72
752	USD	Costco Wholesale Corp.	749,315	0.15
21,017	USD	Coupang, Inc.	396,801	0.08
24,877	USD	Dollar Tree, Inc.	2,724,280	0.54
14,136	USD	Five Below, Inc.	3,229,793	0.64
77,515	GBP	Inchcape PLC	766,642	0.15
646	USD	MercadoLibre, Inc.	1,116,947	0.22
9,484	USD	Pool Corp.	1,918,898	0.38
21,191	EUR	Prosus NV	951,746	0.19
9,466	USD	Ross Stores, Inc.	2,050,620	0.41
609,905	GBP	Tesco PLC	3,805,055	0.76
27,390	USD	U.S. Foods Holding Corp.	2,525,632	0.50
27,478	USD	Walmart, Inc.	3,414,966	0.68

Holding/
nominal CCY* Investment Market value
USD % net
assets

Consumer discretionary (continued)

Retailing (continued)

26,901	USD	Wayfair, Inc.	2,023,224	0.40

Total consumer discretionary 65,578,275 13.06

Consumer staples

Food beverage & tobacco

11,615	EUR	Anheuser-Busch InBev SA	799,221	0.16
57,305	USD	Coca-Cola Co.	4,358,045	0.87
59,025	USD	Monster Beverage Corp.	4,276,952	0.85
10,692	EUR	Pernod Ricard SA	791,147	0.16

Household & personal products

14,707	USD	Estee Lauder Cos., Inc.	1,055,521	0.21
23,492	GBP	Reckitt Benckiser Group PLC	1,576,206	0.31
26,396	GBP	Unilever PLC	1,461,604	0.29

Total consumer staples 14,318,696 2.85

Energy

Energy

17,643	CAD	ARC Resources Ltd.	365,995	0.07
23,126	USD	Coterra Energy, Inc.	812,648	0.16
2,897	USD	Diamondback Energy, Inc.	572,998	0.12
6,827	USD	EOG Resources, Inc.	986,979	0.20
12,313	USD	EQT Corp.	783,599	0.16
4,566	USD	Expand Energy Corp.	501,256	0.10
40,895	USD	Exxon Mobil Corp.	6,938,246	1.38
8,085	USD	Marathon Petroleum Corp.	1,974,195	0.39
21,927	USD	Permian Resources Corp.	467,484	0.09
118,738	GBP	Shell PLC	5,610,251	1.12
9,237	USD	Targa Resources Corp.	2,315,993	0.46
9,143	EUR	TotalEnergies SE	852,352	0.17
12,657	USD	Viper Energy, Inc.	594,752	0.12

Total energy 22,776,748 4.54

Financials

Banks

51,796	AUD	ANZ Group Holdings Ltd.	1,276,039	0.25
39,170	ILS	Bank Leumi Le-Israel BM	865,772	0.17
110,085	JPY	Chiba Bank Ltd.	1,381,166	0.27
12,075	AUD	Commonwealth Bank of Australia	1,386,907	0.28
40,424	SGD	DBS Group Holdings Ltd.	1,782,836	0.35
21,227	USD	Fifth Third Bancorp	986,206	0.20
15,507	JPY	Fukuoka Financial Group, Inc.	574,409	0.11
29,577	USD	HDFC Bank Ltd.	735,876	0.15
144,992	GBP	HSBC Holdings PLC	2,335,709	0.47
35,377	EUR	KBC Group NV	4,259,563	0.85
120,741	USD	KeyCorp	2,420,857	0.48
19,143	JPY	Kyoto Financial Group, Inc.	488,652	0.10
63,971	JPY	Mizuho Financial Group, Inc.	2,447,618	0.49
11,058	AUD	National Australia Bank Ltd.	313,851	0.06
10,996	EUR	Societe Generale SA	782,474	0.16
44,830	GBP	Standard Chartered PLC	919,274	0.18
37,919	EUR	UniCredit SpA	2,658,990	0.53
95,496	USD	Wells Fargo & Co.	7,602,436	1.51

Diversified financials

2,800	USD	Bank of New York Mellon Corp.	332,164	0.07
6,839	USD	Berkshire Hathaway, Inc.	3,277,249	0.65
4,206	USD	Blackrock, Inc.	4,044,952	0.80
190,669	AUD	Challenger Ltd.	1,081,279	0.21

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Research Equity Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/
nominal CCY* Investment Market value
USD % net
assets

Transferable securities admitted to an official stock exchange listing (continued)

Common stocks (continued)

Financials (continued)

Diversified financials (continued)

26,777	USD	Equitable Holdings, Inc.	993,694	0.20
8,246	USD	Goldman Sachs Group, Inc.	6,976,034	1.39
8,000	HKD	Hong Kong Exchanges & Clearing Ltd.	396,520	0.08
63,972	USD	KKR & Co., Inc.	5,917,410	1.18
3,617	AUD	Macquarie Group Ltd.	500,238	0.10
13,405	USD	Mastercard, Inc.	6,697,942	1.33
90,018	JPY	Nomura Holdings, Inc.	681,260	0.14
14,331	USD	PayPay Corp.	305,824	0.06
53,677	CHF	UBS Group AG	2,052,759	0.41

Insurance

7,710	GBP	Admiral Group PLC	320,266	0.06
313,799	HKD	AIA Group Ltd.	3,396,067	0.68
4,839	EUR	Allianz SE	2,003,275	0.40
14,352	USD	Arch Capital Group Ltd.	1,377,648	0.28
117,819	GBP	Beazley PLC	1,966,957	0.39
6,328	USD	Chubb Ltd.	2,062,485	0.41
3,688	USD	Everest Group Ltd.	1,205,423	0.24
11,071	USD	Marsh & McLennan Cos., Inc.	1,920,265	0.38
25,261	CAD	Sun Life Financial, Inc.	1,577,512	0.31

Total financials

82,305,858 16.38

Health care

Health care equipment & services

9,703	USD	Abbott Laboratories	996,207	0.20
11,200	USD	Alignment Healthcare, Inc.	197,344	0.04
5,069	USD	Boston Scientific Corp.	318,080	0.06
4,973	USD	Cardinal Health, Inc.	1,050,845	0.21
1,427	USD	Cencora, Inc.	448,278	0.09
7,322	USD	CVS Health Corp.	525,866	0.10
15,604	USD	Dexcom, Inc.	979,931	0.20
14,174	USD	Edwards Lifesciences Corp.	1,135,054	0.23
3,269	USD	Elevance Health, Inc.	957,000	0.19
92	USD	HCA Healthcare, Inc.	43,538	0.01
3,673	USD	Intuitive Surgical, Inc.	1,693,216	0.34
5,780	USD	Medtronic PLC	500,837	0.10
3,392	USD	STERIS PLC	750,073	0.15
3,116	USD	Stryker Corp.	1,023,886	0.20
2,657	USD	UnitedHealth Group, Inc.	718,958	0.14

Pharmaceuticals, biotechnology & life sciences

3,047	USD	AbbVie, Inc.	662,692	0.13
670	USD	Alnylam Pharmaceuticals, Inc.	221,683	0.04
1,297	USD	Amgen, Inc.	456,349	0.09
1,130	EUR	Argenx SE	808,273	0.16
1,830	USD	Ascendis Pharma AS	418,576	0.08
19,456	GBP	AstraZeneca PLC	3,768,957	0.75
510	USD	BeOne Medicines Ltd.	151,455	0.03
7,373	USD	Bio-Techne Corp.	385,313	0.08
2,400	USD	Charles River Laboratories International, Inc.	414,000	0.08
24,692	JPY	Chugai Pharmaceutical Co. Ltd.	1,336,494	0.27
43,866	JPY	Daiichi Sankyo Co. Ltd.	762,671	0.15
6,446	USD	Danaher Corp.	1,222,162	0.24
5,677	USD	Eli Lilly & Co.	5,221,534	1.04
6,490	CHF	Galderma Group AG	1,238,960	0.25
1,148	DKK	Genmab AS	303,223	0.06

Holding/
nominal CCY* Investment Market value
USD % net
assets

Health care (continued)

Pharmaceuticals, biotechnology & life sciences (continued)

5,686	USD	Gilead Sciences, Inc.	792,458	0.16
97,500	GBP	GSK PLC	2,653,750	0.53
144,882	GBP	Haleon PLC	714,167	0.14
3,700	USD	ICON PLC	409,442	0.08
982	USD	Incyte Corp.	92,426	0.02
1,960	USD	Ionis Pharmaceuticals, Inc.	147,176	0.03
58,800	HKD	Jiangsu Hengrui Pharmaceuticals Co. Ltd.	483,738	0.10
6,423	USD	Johnson & Johnson	1,570,038	0.31
36,802	USD	Merck & Co., Inc.	4,426,913	0.88
2,161	USD	Natera, Inc.	432,178	0.09
3,335	CHF	Novartis AG	501,609	0.10
10,039	DKK	Novo Nordisk AS	357,419	0.07
22,435	JPY	Otsuka Holdings Co. Ltd.	1,552,639	0.31
12,367	USD	Qiagen NV	495,175	0.10
771	USD	Regeneron Pharmaceuticals, Inc.	595,705	0.12
3,789	USD	Revolution Medicines, Inc.	368,480	0.07
3,094	CHF	Roche Holding AG	1,211,725	0.24
2,100	HKD	Sichuan Kelun-Biotech Biopharmaceutical Co. Ltd.	123,211	0.03
1,357	USD	Thermo Fisher Scientific, Inc.	667,006	0.13
7,326	EUR	UCB SA	2,182,003	0.44
3,073	USD	Vertex Pharmaceuticals, Inc.	1,372,217	0.27
1,740	USD	Waters Corp.	518,172	0.10
2,080	USD	West Pharmaceutical Services, Inc.	521,331	0.10

Total health care

50,900,433 10.13

Industrials

Capital goods

30,090	USD	AAON, Inc.	2,489,947	0.49
1,385	USD	Axon Enterprise, Inc.	588,196	0.12
2,058	CHF	Belimo Holding AG	1,627,601	0.32
26,382	EUR	Brenntag SE	1,741,159	0.35
4,835	USD	Builders FirstSource, Inc.	398,066	0.08
4,516	USD	EquipmentShare.com, Inc.	91,991	0.02
39,450	JPY	FANUC Corp.	1,314,752	0.26
7,487	USD	Ferguson Enterprises, Inc.	1,746,418	0.35
10,940	USD	IDEX Corp.	2,073,677	0.41
11,183	EUR	IMCD NV	1,153,212	0.23
29,804	GBP	IMI PLC	994,354	0.20
3,404	USD	Johnson Controls International PLC	445,754	0.09
33,156	JPY	Kajima Corp.	1,231,080	0.24
24,600	JPY	Kawasaki Heavy Industries Ltd.	447,962	0.09
16,463	USD	Loar Holdings, Inc.	943,165	0.19
31,057	JPY	Marubeni Corp.	1,096,727	0.22
84,212	EUR	Metso OYJ	1,430,208	0.28
7,306	USD	Middleby Corp.	968,629	0.19
33,550	SEK	Sandvik AB	1,258,708	0.25
11,190	EUR	Schneider Electric SE	2,953,813	0.59
95,064	HKD	Techtronic Industries Co. Ltd.	1,237,983	0.25
14,995	JPY	Toyota Tsusho Corp.	560,816	0.11
33,915	USD	Trex Co., Inc.	1,235,184	0.25
4,732	USD	Vertiv Holdings Co.	1,185,745	0.24
13,608	EUR	Vinci SA	2,012,417	0.40
6,899	USD	WESCO International, Inc.	1,887,704	0.37
1,190	USD	WW Grainger, Inc.	1,298,064	0.26

Commercial & professional services

46,505	EUR	Arcadis NV	1,469,247	0.29
11,288	USD	Clean Harbors, Inc.	3,236,608	0.65
9,623	USD	Waste Connections, Inc.	1,563,160	0.31

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Research Equity Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/
nominal CCY* Investment Market value
USD % net
assets

Transferable securities admitted to an official stock exchange listing (continued)

Common stocks (continued)

Industrials (continued)

Industrials

30,829 EUR CSG NV 829,064 0.16

Transportation

6,095 USD CH Robinson Worldwide, Inc. 1,012,197 0.20

24,736 DKK DSV AS 5,839,395 1.16

161,020 GBP easyJet PLC 737,022 0.15

135,274 USD Grab Holdings Ltd. 495,103 0.10

66,314 USD Knight-Swift Transportation Holdings, Inc. 3,818,360 0.76

Total industrials 53,413,488 10.63

Information technology

Semiconductors, semiconductor equipment

21,210 USD Advanced Micro Devices, Inc. 4,314,750 0.86

7,778 JPY Advantest Corp. 993,945 0.20

3,116 EUR ASML Holding NV 4,018,213 0.80

1,900 TWD ASPEED Technology, Inc. 635,909 0.13

35,927 USD Broadcom, Inc. 11,119,766 2.21

8,161 USD Credo Technology Group Holding Ltd. 766,073 0.15

1,270 JPY Disco Corp. 488,873 0.10

1,974 USD KLA Corp. 2,906,537 0.58

27,037 USD Marvell Technology, Inc. 2,678,015 0.53

8,054 USD Micron Technology, Inc. 2,720,963 0.54

3,553 USD MKS, Inc. 816,515 0.16

185,399 USD NVIDIA Corp. 32,333,586 6.44

1,673 USD Taiwan Semiconductor Manufacturing Co. Ltd. 565,390 0.11

5,644 JPY Tokyo Electron Ltd. 1,320,800 0.26

Software & services

6,104 USD Autodesk, Inc. 1,461,298 0.29

1,560 USD CrowdStrike Holdings, Inc. 609,040 0.12

8,253 USD Datadog, Inc. 974,267 0.19

44,886 USD Microsoft Corp. 16,615,451 3.31

10,401 USD Oracle Corp. 1,530,091 0.31

14,102 USD Palantir Technologies, Inc. 2,062,840 0.41

8,577 USD Palo Alto Networks, Inc. 1,375,065 0.27

25,824 USD Pony AI, Inc. 243,778 0.05

45,421 USD Samsara, Inc. 1,439,391 0.29

9,518 EUR SAP SE 1,610,999 0.32

6,787 USD ServiceNow, Inc. 709,581 0.14

11,179 USD Snowflake, Inc. 1,686,017 0.34

4,713 USD Synopsys, Inc. 1,868,610 0.37

Technology hardware & equipment

78,304 USD Apple, Inc. 19,872,772 3.95

13,802 USD Arista Networks, Inc. 1,694,610 0.34

12,000 TWD Chroma ATE, Inc. 549,890 0.11

19,654 USD Flex Ltd. 1,286,551 0.26

14,600 JPY Shimadzu Corp. 338,547 0.07

Total information technology 121,608,133 24.21

Holding/
nominal CCY* Investment Market value
USD % net
assets

Materials

Materials

9,884 EUR Akzo Nobel NV 560,306 0.11

20,685 GBP Anglo American PLC 867,145 0.17

6,422 USD AngloGold Ashanti PLC 625,246 0.13

16,580 GBP Antofagasta PLC 727,416 0.15

11,278 EUR Arkema SA 757,580 0.15

27,645 CAD Barrick Mining Corp. 1,126,164 0.22

8,318 USD Celanese Corp. 547,075 0.11

136,494 AUD Evolution Mining Ltd. 1,179,778 0.24

27,344 CAD First Quantum Minerals Ltd. 651,687 0.13

13,787 USD Freeport-McMoRan, Inc. 810,400 0.16

19,769 USD Ivanhoe Electric, Inc. 233,670 0.05

89,765 AUD James Hardie Industries PLC 1,604,629 0.32

38,159 USD James Hardie Industries PLC 722,731 0.14

24,853 USD Kinross Gold Corp. 758,514 0.15

4,675 USD Linde PLC 2,317,678 0.46

40,925 CAD Lundin Mining Corp. 1,017,297 0.20

3,826 USD Packaging Corp. of America 811,954 0.16

10,481 USD PPG Industries, Inc. 1,120,209 0.22

87,648 JPY Toray Industries, Inc. 606,302 0.12

Total materials 17,045,781 3.39

Real estate

Real estate

130,700 USD Hongkong Land Holdings Ltd. 1,015,539 0.20

20,495 EUR Klepierre SA 765,577 0.15

16,104 USD Simon Property Group, Inc. 3,003,879 0.60

89,200 JPY Sumitomo Realty & Development Co. Ltd. 2,462,545 0.49

87,000 HKD Sun Hung Kai Properties Ltd. 1,433,688 0.29

17,880 USD Welltower, Inc. 3,535,055 0.70

Total real estate 12,216,283 2.43

Utilities

Utilities

30,073 USD CMS Energy Corp. 2,333,063 0.47

41,313 USD Dominion Energy, Inc. 2,553,970 0.51

188,693 EUR E.ON SE 4,122,132 0.82

182,473 HKD ENN Energy Holdings Ltd. 1,474,410 0.29

7,469 USD NRG Energy, Inc. 1,091,520 0.22

24,175 JPY Osaka Gas Co. Ltd. 969,644 0.19

104,132 USD PG&E Corp. 1,829,599 0.36

32,422 USD Semptra 3,150,446 0.63

Total utilities 17,524,784 3.49

Total common stocks 500,589,212 99.65

Total transferable securities admitted to an official stock exchange listing

500,589,212 99.65

Total investments in securities

500,589,212 99.65

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Research Equity Fund (continued)

Statement of investments (continued)

March 31, 2026

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 EUR (hedged)						
30/04/2026	EUR	38,152,674	USD 44,250,221	State Street Bank	(232,088)	(0.05)
Total class S EUR (hedged)					(232,088)	(0.05)
Class T SGD (hedged)						
30/04/2026	SGD	113,045,199	USD 88,552,471	State Street Bank	(755,568)	(0.15)
30/04/2026	USD	1,175,818	SGD 1,501,314	State Street Bank	9,818	0.00
Total class T SGD (hedged)					(745,750)	(0.15)
Total hedge classes forwards					(977,838)	(0.20)
Unrealised appreciation on forward foreign exchange contracts					9,818	0.00
Unrealised depreciation on forward foreign exchange contracts					(987,656)	(0.20)
Total forward foreign exchange contracts					(977,838)	(0.20)

Traded future contracts

Number of contracts long/(short)	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
1	USD	CME E-mini S&P 500 Index Futures	18/06/2026	Morgan Stanley	328,537	9,200	0.00
4	USD	ICE U.S. mini MSCI EAFE Index Futures	19/06/2026	Morgan Stanley	580,220	18,790	0.01
Unrealised appreciation on future contracts						27,990	0.01
Total traded future contracts						27,990	0.01

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)	2,716,301	0.54
Total net assets	502,355,665	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) III SICAV

Wellington Global Research Equity Fund (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
Semiconductors, semiconductor equipment	13.07
Retailing	9.27
Pharmaceuticals, biotechnology & life sciences	7.87
Capital goods	6.85
Media & entertainment	6.77
Diversified financials	6.62
Banks	6.61
Software & services	6.41
Technology hardware & equipment	4.73
Energy	4.54
Utilities	3.49
Materials	3.39
Insurance	3.15
Real estate	2.43
Transportation	2.37
Automobiles & components	2.33
Health care equipment & services	2.26
Food beverage & tobacco	2.04
Telecommunication services	1.77
Commercial & professional services	1.25
Consumer services	0.94
Household & personal products	0.81
Consumer durables & apparel	0.52
Industrials	0.16
Total investments	99.65
Other assets/(liabilities)	0.35
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	72.47
Japan	5.14
United Kingdom	4.26
Germany	3.02
Netherlands	1.59
France	1.51
Hong Kong	1.50
Belgium	1.45
Denmark	1.37
Australia	1.27
Switzerland	0.98
China	0.77
Canada	0.75
Singapore	0.68
Italy	0.53
Taiwan	0.35
Chile	0.35
Finland	0.28
Sweden	0.25
Brazil	0.22
India	0.20
Israel	0.17
South Africa	0.17
Czech Republic	0.16
Zambia	0.13
South Korea	0.08
Total investments	99.65
Other assets/(liabilities)	0.35
Total net assets	100.00

Investment Objective and Policy

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

The investment objective of the Fund is to seek absolute returns above a cash benchmark over the medium to long term, primarily through investing, either directly or indirectly, in a range of fixed income asset classes.

The Investment Manager will actively manage the Fund by allocating its assets across multiple fixed income alpha sources, such as fundamentally-based macro, model-based quantitative and bottom-up credit. Alpha sources may be added or eliminated by the Investment Manager in the future without advance Shareholder notice or approval.

The Investment Manager looks to identify a diversified set of independent investment ideas, to efficiently allocate capital to those investment ideas and to manage portfolio risk within a multi-manager team construct. The combination of independent alpha sources will be diversified across investment styles (e.g. fundamental versus quantitative), market sectors, investment themes, strategies and time horizons, ensuring that the Fund is not dependent upon any single source to drive returns.

Allocations to each alpha source are sized to meet the return objective, risk tolerance, and guidelines of the aggregate Fund. The impact of each investment strategy on the Fund's aggregate risk profile is individually and collectively evaluated, with special attention paid to its correlation with other investment strategies and contribution to macro factor sensitivities.

The Fund is denominated in US Dollars.

The Fund is not constructed relative to a benchmark. The ICE Bank of America 3-Month T-Bill Index (the "Index") will serve as the cash benchmark for performance comparison purposes and is used to calculate the performance fee as disclosed in the relevant performance fee section. The Index consists of short-term US Government securities with a remaining term to final maturity of less than three months.

The Fund will invest primarily in debt instruments issued by government, agency, and supranational issuers; mortgage-, commercial mortgage-, and asset-backed securities; corporate and real estate investment trusts (REITs) (constituted as Closed End Funds) debt; credit-linked, index-linked, convertible and capital securities; as well as other debt securities, both fixed- and floating-rate, including forward contracts on such securities.

Net exposure to mortgage-backed securities and asset-backed securities combined will not represent more than 20% of Fund assets at the time of purchase.

These debt obligations may be denominated in US Dollars or other currencies. Further these debt obligations may include investments in contingent capital and contingent convertible securities ("CoCos" as defined in the Glossary) but any such exposures will not exceed 10% of the net asset value of the Fund. The Fund may hold equity securities, where they are the result of a corporate action or debt restructuring. The Fund may also hold cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions or other exceptional circumstances). Repurchase, reverse repurchase, and dollar roll transactions are permitted. The Fund may also hold private placements, including those issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended)), and other restricted securities which contain commitments to register to trade publicly within 12 months or the liquidity of which is deemed appropriate by the Investment Manager. The Fund will not invest in the securities of any issuers involved in the production of tobacco.

The Fund may buy and sell exchange-traded and over-the-counter derivative instruments, including interest rate, credit, index, and currency futures; currency, interest rate, total rate of return, and credit default swaps; currency, bond, and swap options; deliverable and non-deliverable currency forward contracts; warrants; "to-be announced" (TBA) securities qualifying as Transferable Securities in compliance with Luxembourg law; and other derivative instruments, and may hold outright short positions via derivative instruments for hedging purposes and otherwise in pursuit of the Fund's investment objective.

The approach uses a wide range of FDIs to implement active positions and for hedging purposes. Primary derivative instruments employed to express interest rate and credit strategies include bond futures, bond forwards, interest rates swaps and credit default swaps. Primary derivative instruments employed to express currency strategies include currency forwards and options.

* The Fund will cease its activities on April 29, 2026.

Investment Objective and Policy (continued)

Typical positions expressing the interest rate and credit strategies will involve either outright or relative value exposure on a given government or credit issuer or interest rate. Long interest rate and credit exposures are achieved mainly through buying securities or by gaining similar exposure through the use of a derivative instrument such as a bond future, interest rate swap or credit default swap. Short interest rate exposures in the investment process are achieved through the use of FDIs such as bond futures, bond forwards and interest rate swaps. Typical positions expressing the Investment Manager currency strategies will involve long exposure in one currency and subsequent short exposure in another currency. Long and short currency exposure is achieved mainly through the use of FDIs such as currency forwards and currency options. The use of liquid derivative instruments to express these positions can lead to significant gross leverage exposure, particularly when the derivative usage requires high levels of notionals to build the desired level of exposure.

The Fund's investments will represent a broad credit spectrum, including issues rated below investment grade. Mortgage-, commercial mortgage-, and asset-backed securities only will be acquired if rated at least investment grade, e.g. Baa3 by Moody's, BBB- by S&P, or BBB- by Fitch or an equivalent internal rating by the Investment Manager. In case of two different ratings, the higher rating shall be decisive. In case of three or more different ratings, the higher rating of the two best ratings shall be decisive. The Investment Manager will under no circumstances rely exclusively or automatically on external ratings in determining the credit risk of a financial instrument, and in addition the Investment Manager will perform its own credit assessment with respect to each investment. Any securities which fall below the minimum required credit rating following acquisition will be sold within six months from the downgrading, unless the rating is upgraded within that period.

The Fund will not actively invest in distressed securities. In the case of holding distressed securities due to a credit rating downgrade, the Investment Manager's intention is to sell these distressed securities within 6 months from the downgrading, unless the rating is upgraded within that period.

Net Credit Exposure to securities within the ranges of Baa1-Baa3 for Moody's, or BBB+ and BBB- for S&P and Fitch will not represent more than 50% of Fund assets at the time of purchase. This restriction does not apply to securities issued or guaranteed by member countries of the OECD and/or securities issued by their agencies, government-sponsored corporations, or subdivisions thereof; or by supranational community, regional, or world institutions and organisations. Net Credit Exposure to securities rated below investment-grade will not represent more than 20% of Fund assets at the time of purchase. The Fund may invest up to 15% of net assets in securities traded in China via Bond Connect (see also "Risks linked with dealing in securities in China via Bond Connect").

The Sustainability Risks that are most frequently relevant to this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)

Social

- a. Internal Social Factors
 - (i) Child & Forced Labour
 - (ii) Human Rights
- b. External Social Factors
 - (i) Social Controversy

Governance

- a. Corporate management practices
 - (i) Inadequate external or internal audit

Pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund is described in the Fund's Prospectus.

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.

An absolute VaR approach is applied to monitor and measure global exposure. The Fund's VaR is limited to 20% of the Fund's net asset value.

* The Fund will cease its activities on April 29, 2026.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Investment Manager's report (continued)

March 31, 2026

Investment Objective and Policy (continued)

The full investment objective and policies are defined in the Fund's Prospectus.

Performance

The Fund launched on October 24, 2025, as a result of a merger with Wellington Global Total Return Fund (UCITS) (in liquidation), a Fund of Wellington Management Funds (Luxembourg) (the "Merging Fund"). The Merging Fund transferred its net assets to the Fund. The merger exchange ratio applied was 1:1 to all of the share classes involved. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)			Inception date of the merging share classes*
	3 Mths	Since Inception*	Inception Date	
Class D USD	1.22%	3.07%	October 24, 2025	August 31, 2022
ICE Bank of America 3-Month T-Bill Index	0.86%	4.61%		
Class DL USD	1.07%	1.69%	October 24, 2025	December 20, 2018
ICE Bank of America 3-Month T-Bill Index	0.86%	2.84%		
Class N USD	1.35%	1.88%	October 24, 2025	May 21, 2013
ICE Bank of America 3-Month T-Bill Index	0.86%	1.94%		
Class S USD	1.38%	1.99%	October 24, 2025	October 31, 2012
ICE Bank of America 3-Month T-Bill Index	0.86%	1.87%		
Class S USD Q1 (distributing)	1.38%	2.64%	October 24, 2025	December 19, 2019
ICE Bank of America 3-Month T-Bill Index	0.86%	2.87%		
Class D EUR (hedged)	0.81%	(0.10%)	October 24, 2025	July 23, 2013
ICE Bank of America 3-Month T-Bill Index hedged to EUR	0.41%	0.38%		
Class S EUR Q1 (hedged-distributing)	0.98%	0.95%	October 24, 2025	December 19, 2019
ICE Bank of America 3-Month T-Bill Index hedged to EUR	0.41%	1.20%		
Class N GBP (hedged)	1.37%	1.96%	October 24, 2025	January 25, 2019
ICE Bank of America 3-Month T-Bill Index hedged to GBP	0.86%	2.32%		
Class S GBP Q1 (hedged-distributing)	1.40%	2.24%	October 24, 2025	December 19, 2019
ICE Bank of America 3-Month T-Bill Index hedged to GBP	0.86%	2.54%		
Class T GBP (hedged)	1.43%	1.93%	October 24, 2025	January 18, 2012
ICE Bank of America 3-Month T-Bill Index hedged to GBP	0.86%	1.36%		
Class T SGD (hedged)	0.79%	1.77%	October 24, 2025	July 09, 2021
ICE Bank of America 3-Month T-Bill Index hedged to SGD	0.21%	2.23%		

Returns are net of fees and expenses.

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 Fund was launched as the result of a merger. The performance since inception represents the performance data from the inception of the share classes of the Merging Fund.

Statistical information

		March 31, 2026
Fund information		
Total net assets		80,956,468
Share class information^{1, 2}		March 31, 2026
Class D USD		
Total net assets		654,947
Number of shares outstanding		58,732,308
Net asset value per share		11.1514

* The Fund will cease its activities on April 29, 2026.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

	March 31, 2026
Share class information^{1,2} (continued)	
Class DL USD	
Total net assets	118,161
Number of shares outstanding	10,451,808
Net asset value per share	11.3053
Class N USD	
Total net assets	482,258
Number of shares outstanding	37,952,000
Net asset value per share	12.7071
Class S USD	
Total net assets	19,140,828
Number of shares outstanding	1,468,447,044
Net asset value per share	13.0347
Class S USD Q1 (distributing)	
Total net assets	11,181
Number of shares outstanding	1,101,300
Net asset value per share	10.1522
Class D EUR (hedged)	
Total net assets	273,137
Number of shares outstanding	27,663,075
Net asset value per share	9.8737
Net asset value per share in USD [†]	11.3765
Class S EUR Q1 (hedged-distributing)	
Total net assets	17,385
Number of shares outstanding	1,900,671
Net asset value per share	9.1469
Net asset value per share in USD [†]	10.5391
Class N GBP (hedged)	
Total net assets	14,256
Number of shares outstanding	1,239,427
Net asset value per share	11.5017
Net asset value per share in USD [†]	15.1673
Class S GBP Q1 (hedged-distributing)	
Total net assets	775,736
Number of shares outstanding	78,219,692
Net asset value per share	9.9174
Net asset value per share in USD [†]	13.0781
Class T GBP (hedged)	
Total net assets	3,340,829
Number of shares outstanding	254,359,150
Net asset value per share	13.1343
Net asset value per share in USD [†]	17.3202

* The Fund will cease its activities on April 29, 2026.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information^{1, 2} (continued)

**March 31,
2026**

Class T SGD (hedged)

Total net assets	70,652,378
Number of shares outstanding	6,500,117.566
Net asset value per share	10.8694
Net asset value per share in USD [†]	8.4249

¹ All classes are accumulating and unhedged unless otherwise noted.

² As at March 31, 2026 swing pricing was applied to the Wellington Global Total Return Fund (UCITS) (in liquidation). Un-swung net asset value per share disclosed in the table above. Details of the un-swung and swung net asset value per share are outlined in Note 7.

[†] For information purposes only.

* The Fund will cease its activities on April 29, 2026.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Statement of investments

March 31, 2026

Holding/ nominal	CCY**	Investment	Market value USD	% net assets	Holding/ nominal	CCY**	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing					Government bonds				
Fixed income securities					Finance				
Corporate bonds									
<i>Finance</i>									
800,000	EUR	BPCE SA 3.38% 19/12/2031 ⁽¹⁾	901,315	1.11	1,875,000	EUR	CDP Financial, Inc. 2.75% 13/02/2032	2,109,973	2.61
500,000	EUR	Societe Generale SA 3.75% 02/09/2033 ⁽¹⁾	564,019	0.70	614,000	EUR	CPPIB Capital, Inc. 2.88% 30/01/2032	697,886	0.86
<i>Industrials</i>					1,147,000	EUR	CPPIB Capital, Inc. 3.25% 21/07/2036	1,290,199	1.59
500,000	EUR	Barry Callebaut Services NV 3.75% 19/02/2028	575,270	0.71	250,000	EUR	OMERS Finance Trust 3.13% 25/01/2029	288,664	0.36
720,000	EUR	BMS Ireland Capital Funding DAC 3.36% 10/11/2033	805,742	1.00	1,083,000	USD	OMERS Finance Trust 5.50% 15/11/2033	1,152,757	1.42
202,000	USD	Ecopetrol SA 5.88% 02/11/2051	143,218	0.18	341,000	EUR	Ontario Teachers' Finance Trust 0.10% 19/05/2028	370,619	0.46
390,000	USD	Ford Motor Credit Co. LLC 5.13% 05/11/2026	390,640	0.48	1,151,000	EUR	PSP Capital, Inc. 3.25% 02/07/2034	1,312,376	1.62
66,000	USD	Oracle Corp. 5.88% 26/09/2045	57,017	0.07	1,003,000	AUD	PSP Capital, Inc. 5.25% 27/02/2035	674,040	0.83
25,000	USD	Oracle Corp. 4.00% 15/07/2046	16,864	0.02	<i>Municipals</i>				
25,000	USD	Oracle Corp. 4.00% 15/11/2047	16,517	0.02	467,000	EUR	Queensland Treasury Corp. 3.25% 21/05/2035	529,651	0.66
115,000	USD	Oracle Corp. 3.60% 01/04/2050	69,459	0.09	404,000	EUR	State of North Rhine-Westphalia 1.45% 19/01/2122	202,930	0.25
25,000	USD	Oracle Corp. 3.95% 25/03/2051	15,854	0.02	<i>Non-US agencies</i>				
100,000	EUR	Orange SA 4.13% 13/11/2045	109,246	0.13	215,000	EUR	Kommunalbanken AS 0.05% 24/10/2029	223,431	0.28
150,000	USD	Petroleos Mexicanos 7.69% 23/01/2050	130,350	0.16	<i>Non-US governments</i>				
260,000	USD	Tenet Healthcare Corp. 5.13% 01/11/2027	260,172	0.32	134,000	USD	Bulgaria Government International Bonds 5.00% 05/03/2037	129,470	0.16
<i>Media & entertainment</i>					5,000	EUR	Bundesrepublik Deutschland Bundesanleihe 5.50% 04/01/2031	6,472	0.01
180,000	EUR	Alphabet, Inc. 4.38% 06/11/2064	195,624	0.24	5,000	EUR	Bundesrepublik Deutschland Bundesanleihe 4.00% 04/01/2037	6,255	0.01
270,000	GBP	Alphabet, Inc. 6.13% 13/02/2126	339,485	0.42	5,000	EUR	Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039	6,395	0.01
375,000	USD	Discovery Communications LLC 3.63% 15/05/2030	349,193	0.43	5,000	EUR	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040	6,719	0.01
34,000	USD	Discovery Global Holdings, Inc. 3.76% 15/03/2027	33,616	0.04	5,000	EUR	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	5,689	0.01
<i>Real estate</i>					5,000	EUR	Bundesrepublik Deutschland Bundesanleihe 2.50% 04/07/2044	5,069	0.01
240,000	GBP	CPI Property Group SA 6.88% 05/02/2033	290,773	0.36	644,000	EUR	Cyprus Government International Bonds 3.25% 27/06/2031	748,409	0.92
250,000	USD	Hudson Pacific Properties LP 3.95% 01/11/2027	236,888	0.30	3,040,000	CZK	Czech Republic Government Bonds 2.00% 13/10/2033	1,17,896	0.15
170,000	EUR	NE Property BV 3.88% 30/09/2033	188,228	0.23	2,016,000	EUR	Hellenic Republic Government Bonds 3.38% 16/06/2036	2,232,244	2.76
200,000	USD	Trust Fibra Uno 6.39% 15/01/2050	179,250	0.22	2,303,000	EUR	Hellenic Republic Government Bonds 4.38% 18/07/2038	2,747,610	3.39
<i>Software & services</i>					1,097,000	EUR	Hellenic Republic Government Bonds 4.13% 15/06/2054	1,198,389	1.48
270,000	USD	Oracle Corp. 5.70% 04/02/2036	259,716	0.32	345,000	USD	Hungary Government International Bonds 6.00% 26/09/2035	350,668	0.43
65,000	USD	Oracle Corp. 6.00% 03/08/2055	54,550	0.07	95,000	EUR	Hungary Government International Bonds 4.88% 25/03/2038	107,914	0.13
<i>Supranationals</i>					114,971,268	JPY	Japan Government CPI-Linked Bonds 0.01% 10/03/2033	716,509	0.88
1,966,000	EUR	European Investment Bank 3.00% 14/01/2036	2,210,044	2.73	1,893,460	MXN	Mexico Cetes zero coupon 02/09/2027	94,009	0.12
925,000	USD	European Investment Bank 4.25% 08/02/2036	918,645	1.13	200,000	USD	Mexico Government International Bonds 6.75% 09/02/2056	194,740	0.24
<i>Utilities</i>									
200,000	EUR	Amprion GmbH 4.58% 15/01/2046	225,854	0.28					
925,000	GBP	SW Finance I PLC 5.75% 19/11/2030	1,197,304	1.48					
110,000	GBP	Yorkshire Water Finance PLC 6.38% 18/11/2034	146,387	0.18					
Total corporate bonds			10,881,240	13.44					

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	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>				
268,000	EUR	Netherlands Government Bonds zero coupon 15/01/2038	211,391	0.26
1,900,000	USD	Province of Alberta 4.30% 02/11/2035	1,861,354	2.30
2,300,000	AUD	Province of British Columbia 5.25% 23/05/2034	1,543,151	1.91
200,000	AUD	Province of Manitoba 4.85% 28/08/2034	128,976	0.16
1,660,000	EUR	Province of Ontario 3.13% 05/03/2036	1,845,728	2.28
4,464,000	AUD	Province of Quebec 5.25% 02/05/2034	3,006,366	3.71
1,647,000	ZAR	Republic of South Africa Government Bonds 9.88% 31/03/2039	97,871	0.12
209,000	USD	Republic of South Africa Government International Bonds 7.95% 19/11/2054	207,171	0.26
115,000	EUR	Romania Government International Bonds 2.75% 14/04/2041	83,311	0.10
200,000	USD	Saudi Government International Bonds 5.88% 12/01/2056	190,500	0.23
<i>US treasuries</i>				
680,000	USD	U.S. Treasury Bills zero coupon 09/04/2026	679,456	0.84
2,190,000	USD	U.S. Treasury Bills zero coupon 14/04/2026	2,187,130	2.70
4,530,000	USD	U.S. Treasury Bills zero coupon 16/04/2026	4,523,156	5.59
8,505,000	USD	U.S. Treasury Bills zero coupon 28/04/2026	8,481,838	10.48
450,000	USD	U.S. Treasury Bills zero coupon 30/04/2026	448,686	0.55
10,060,000	USD	U.S. Treasury Bills zero coupon 07/05/2026	10,023,396	12.38
2,210,000	USD	U.S. Treasury Bills zero coupon 19/05/2026	2,199,292	2.72
2,705,000	USD	U.S. Treasury Bills zero coupon 26/05/2026	2,689,970	3.32
240,000	USD	U.S. Treasury Bills zero coupon 28/05/2026	238,621	0.29
215,000	USD	U.S. Treasury Bills zero coupon 02/06/2026	213,665	0.26
5,000	USD	U.S. Treasury Bonds 5.38% 15/02/2031	5,315	0.01
5,000	USD	U.S. Treasury Bonds 4.38% 15/11/2039	4,878	0.01
5,000	USD	U.S. Treasury Bonds 3.00% 15/05/2042	3,986	0.00
5,000	USD	U.S. Treasury Bonds 2.88% 15/05/2043	3,842	0.00
5,000	USD	U.S. Treasury Bonds 3.63% 15/02/2044	4,249	0.01

Holding/ nominal	CCY**	Investment	Market value USD	% net assets
Government bonds (continued)				
<i>US treasuries (continued)</i>				
5,000	USD	U.S. Treasury Notes 1.63% 15/05/2026	4,988	0.01
Total government bonds			58,415,270	72.16
Total fixed income securities			69,296,510	85.60
Total transferable securities admitted to an official stock exchange listing				
			69,296,510	85.60

Transferable securities dealt on another regulated market

Fixed income securities				
Corporate bonds				
<i>Energy</i>				
125,000	USD	SM Energy Co. 6.63% 15/04/2034	125,030	0.15
<i>Finance</i>				
220,000	USD	Asurion LLC/Asurion Co-Issuer, Inc. 8.00% 31/12/2032	228,602	0.28
225,000	USD	Credit Acceptance Corp. 6.63% 15/03/2030	219,755	0.27
280,000	USD	Freedom Mortgage Holdings LLC 7.88% 01/04/2033	262,867	0.33
<i>Food beverage & tobacco</i>				
50,000	USD	Maple Parent Holdings Corp. 5.70% 26/03/2036	49,643	0.06
<i>Industrials</i>				
435,000	USD	Carnival Corp. 5.75% 01/08/2032	435,574	0.54
210,000	USD	Carnival Corp. 6.13% 15/02/2033	212,239	0.26
205,000	USD	CCO Holdings LLC/CCO Holdings Capital Corp. 5.00% 01/02/2028	203,458	0.25
140,000	USD	Directv Financing LLC/Directv Financing Co-Obligor, Inc. 5.88% 15/08/2027	139,723	0.17
260,000	USD	Imola Merger Corp. 4.75% 15/05/2029	253,071	0.31
125,000	USD	Iron Mountain, Inc. 4.88% 15/09/2027	124,829	0.16
130,000	USD	Level 3 Financing, Inc. 7.00% 31/03/2034	133,214	0.17
150,000	USD	NCL Corp. Ltd. 6.75% 01/02/2032	148,968	0.18
195,000	USD	Penn Entertainment, Inc. 5.63% 15/01/2027	194,746	0.24
190,000	USD	Quikrete Holdings, Inc. 6.38% 01/03/2032	193,211	0.24
290,000	USD	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp. 5.25% 15/05/2027	289,420	0.36
<i>Transportation</i>				
15,000	USD	American Airlines, Inc./AAAdvantage Loyalty IP Ltd. 5.50% 20/04/2026	15,015	0.02
265,000	USD	Avis Budget Car Rental LLC/Avis Budget Finance, Inc. 4.75% 01/04/2028	258,470	0.32

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY**	Investment	Market value USD	% net assets
Transferable securities dealt on another regulated market (continued)				
Fixed income securities (continued)				
Corporate bonds (continued)				
<i>Utilities</i>				
360,000	USD	Hess Midstream Operations LP 5.88% 01/03/2028	363,049	0.45
Total corporate bonds			3,850,884	4.76
Total fixed income securities			3,850,884	4.76
Total transferable securities dealt on another regulated market			3,850,884	4.76

Other transferable securities

Fixed income securities				
Government bonds				
<i>US treasuries</i>				
360,000	USD	U.S. Treasury Bills zero coupon 12/05/2026	358,514	0.44
1,185,000	USD	U.S. Treasury Bills zero coupon 21/05/2026	1,179,041	1.46
Total government bonds			1,537,555	1.90
Short term securities				
<i>Automobiles & components</i>				
1,000,000	USD	Penske Truck Leasing Co. LP zero coupon 17/04/2026	998,055	1.23
<i>Diversified financials</i>				
1,000,000	USD	Intercontinental Exchange, Inc. zero coupon 06/04/2026	999,328	1.23
<i>Electric</i>				
1,000,000	USD	Sempra zero coupon 22/04/2026	997,530	1.23
<i>Health care equipment & services</i>				
1,000,000	USD	HCA, Inc. zero coupon 11/05/2026	995,019	1.23

Financial derivative instruments

Forward foreign exchange contracts

Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/04/2026	AUD 765,000	USD 540,951	Australia and New Zealand Banking Group	(17,039)	(0.02)
02/04/2026	BRL 2,340,000	USD 451,299	Bank of America Merrill Lynch	(3,191)	(0.00)
02/04/2026	BRL 715,000	USD 136,210	Bank of America Merrill Lynch	713	0.00
02/04/2026	USD 201,720	BRL 1,060,000	Bank of America Merrill Lynch	(1,269)	(0.00)
02/04/2026	USD 201,119	BRL 1,050,000	Bank of America Merrill Lynch	44	0.00
07/04/2026	AUD 1,065,000	USD 749,435	Bank of America Merrill Lynch	(20,067)	(0.02)
07/04/2026	CAD 655,000	USD 478,534	Bank of America Merrill Lynch	(9,058)	(0.01)
07/04/2026	CLP 278,600,000	USD 316,266	Bank of America Merrill Lynch	(17,848)	(0.02)
07/04/2026	COP 203,320,000	USD 54,774	Bank of America Merrill Lynch	787	0.00
07/04/2026	EUR 887,000	USD 1,031,082	Bank of America Merrill Lynch	(8,842)	(0.01)
07/04/2026	EUR 133,000	USD 152,885	Bank of America Merrill Lynch	393	0.00
07/04/2026	GBP 490,000	USD 653,955	Bank of America Merrill Lynch	(7,800)	(0.01)

Holding/ nominal	CCY**	Investment	Market value USD	% net assets
Short term securities (continued)				
<i>Industrials</i>				
1,200,000	USD	Columbia Pipelines Holding Co. LLC zero coupon 26/05/2026	1,192,451	1.47
1,000,000	USD	General Motors Financial Co., Inc. zero coupon 09/04/2026	999,011	1.23
1,000,000	USD	Parker-Hannifin Corp. zero coupon 16/04/2026	998,223	1.23
1,000,000	USD	VW Credit, Inc. zero coupon 05/06/2026	992,370	1.23
1,000,000	USD	Waste Management, Inc. zero coupon 01/04/2026	999,890	1.24
<i>Materials</i>				
1,000,000	USD	Nutrien Ltd. zero coupon 01/04/2026	999,889	1.24
1,000,000	USD	Sherwin-Williams Co. zero coupon 05/05/2026	996,270	1.23
<i>Pharmaceuticals, biotechnology & life sciences</i>				
1,000,000	USD	Becton Dickinson & Co. zero coupon 22/04/2026	997,536	1.23
<i>Real estate</i>				
1,000,000	USD	Crown Castle, Inc. zero coupon 21/04/2026	997,546	1.23
1,000,000	USD	Extra Space Storage LP zero coupon 09/04/2026	999,007	1.24
<i>Software & services</i>				
1,400,000	USD	Oracle Corp. zero coupon 11/05/2026	1,393,155	1.72
<i>Telecommunication services</i>				
1,000,000	USD	TELUS Corp. zero coupon 27/05/2026	993,325	1.23
Total short term securities			16,548,605	20.44
Total fixed income securities			18,086,160	22.34
Total other transferable securities			18,086,160	22.34
Total investments in securities			91,233,554	112.70

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/04/2026	INR 25,470,000	USD 273,225	Bank of America Merrill Lynch	(4,397)	(0.01)
07/04/2026	JPY 109,300,000	USD 692,649	Bank of America Merrill Lynch	(5,325)	(0.01)
07/04/2026	MXN 7,123,000	USD 405,067	Bank of America Merrill Lynch	(10,288)	(0.01)
07/04/2026	NOK 1,760,000	USD 181,739	Bank of America Merrill Lynch	(1,058)	(0.00)
07/04/2026	NZD 1,460,000	USD 856,348	Bank of America Merrill Lynch	(23,360)	(0.03)
07/04/2026	PEN 185,000	USD 53,501	Bank of America Merrill Lynch	(503)	(0.00)
07/04/2026	PHP 34,830,000	USD 604,786	Bank of America Merrill Lynch	(31,372)	(0.04)
07/04/2026	PLN 1,070,000	USD 290,785	Bank of America Merrill Lynch	(3,773)	(0.00)
07/04/2026	SEK 1,650,000	USD 179,839	Bank of America Merrill Lynch	(6,588)	(0.01)
07/04/2026	SGD 1,945,000	USD 1,522,061	Bank of America Merrill Lynch	(13,948)	(0.02)
07/04/2026	THB 7,710,000	USD 233,424	Bank of America Merrill Lynch	440	0.00
07/04/2026	THB 7,770,000	USD 237,615	Bank of America Merrill Lynch	(1,931)	(0.00)
07/04/2026	TWD 2,595,000	USD 81,874	Bank of America Merrill Lynch	(968)	(0.00)
07/04/2026	USD 652,845	AUD 930,000	Bank of America Merrill Lynch	15,932	0.02
07/04/2026	USD 225,190	CAD 305,000	Bank of America Merrill Lynch	6,579	0.01
07/04/2026	USD 178,677	CHF 140,000	Bank of America Merrill Lynch	4,354	0.01
07/04/2026	USD 322,376	CLP 289,500,000	Bank of America Merrill Lynch	12,282	0.02
07/04/2026	USD 139,239	COP 518,700,000	Bank of America Merrill Lynch	(2,504)	(0.00)
07/04/2026	USD 3,194,337	EUR 2,751,000	Bank of America Merrill Lynch	23,897	0.03
07/04/2026	USD 237,503	GBP 177,000	Bank of America Merrill Lynch	4,096	0.01
07/04/2026	USD 47,060	HUF 15,000,000	Bank of America Merrill Lynch	2,319	0.00
07/04/2026	USD 877,855	INR 81,050,000	Bank of America Merrill Lynch	22,396	0.03
07/04/2026	USD 1,092,656	JPY 172,000,000	Bank of America Merrill Lynch	11,049	0.01
07/04/2026	USD 734,035	MXN 13,000,000	Bank of America Merrill Lynch	13,534	0.02
07/04/2026	USD 676,537	NOK 6,500,000	Bank of America Merrill Lynch	9,251	0.01
07/04/2026	USD 794,743	NZD 1,355,000	Bank of America Merrill Lynch	21,662	0.03
07/04/2026	USD 113,537	PEN 390,000	Bank of America Merrill Lynch	1,813	0.00
07/04/2026	USD 172,771	PHP 9,950,000	Bank of America Merrill Lynch	8,962	0.01
07/04/2026	USD 548,470	SGD 700,000	Bank of America Merrill Lynch	5,705	0.01
07/04/2026	USD 423,642	THB 13,650,000	Bank of America Merrill Lynch	9,602	0.01
07/04/2026	USD 784,967	TWD 25,036,000	Bank of America Merrill Lynch	4,405	0.01
08/04/2026	CNH 10,637,000	USD 1,544,189	Bank of America Merrill Lynch	(3,363)	(0.00)
08/04/2026	CNH 342,000	USD 49,490	Bank of America Merrill Lynch	51	0.00
08/04/2026	USD 783,302	CNH 5,382,000	Bank of America Merrill Lynch	3,691	0.00
08/04/2026	USD 163,380	CNH 1,128,000	Bank of America Merrill Lynch	(17)	(0.00)
02/04/2026	BRL 465,000	USD 88,825	Barclays Bank	222	0.00
02/04/2026	USD 46,225	BRL 240,000	Barclays Bank	265	0.00
02/04/2026	USD 423,580	BRL 2,255,000	Barclays Bank	(8,250)	(0.01)
07/04/2026	AUD 7,560,000	USD 5,308,054	Barclays Bank	(130,567)	(0.16)
07/04/2026	CAD 10,471,000	USD 7,606,901	Barclays Bank	(101,738)	(0.13)
07/04/2026	CHF 1,785,000	USD 2,280,300	Barclays Bank	(57,689)	(0.07)
07/04/2026	COP 325,700,000	USD 88,698	Barclays Bank	304	0.00
07/04/2026	CZK 18,400,000	USD 877,175	Barclays Bank	(14,159)	(0.02)
07/04/2026	EUR 7,185,000	USD 8,348,243	Barclays Bank	(67,760)	(0.08)
07/04/2026	EUR 1,052,000	USD 1,205,485	Barclays Bank	6,910	0.01
07/04/2026	GBP 4,660,000	USD 6,214,369	Barclays Bank	(69,314)	(0.09)
07/04/2026	HUF 555,900,000	USD 1,717,494	Barclays Bank	(59,394)	(0.07)
07/04/2026	HUF 308,100,000	USD 908,351	Barclays Bank	10,627	0.01
07/04/2026	ILS 4,520,000	USD 1,448,440	Barclays Bank	(16,538)	(0.02)
07/04/2026	ILS 480,000	USD 151,506	Barclays Bank	554	0.00
07/04/2026	INR 35,030,000	USD 378,975	Barclays Bank	(9,244)	(0.01)
07/04/2026	INR 16,620,000	USD 175,279	Barclays Bank	139	0.00
07/04/2026	JPY 261,100,000	USD 1,661,994	Barclays Bank	(20,091)	(0.02)
07/04/2026	JPY 523,800,000	USD 3,280,547	Barclays Bank	13,323	0.02
07/04/2026	KRW 316,560,000	USD 220,254	Barclays Bank	(12,946)	(0.02)
07/04/2026	MXN 32,290,000	USD 1,820,129	Barclays Bank	(30,515)	(0.04)
07/04/2026	MXN 9,660,000	USD 534,552	Barclays Bank	835	0.00
07/04/2026	NOK 12,820,000	USD 1,332,548	Barclays Bank	(16,455)	(0.02)
07/04/2026	NOK 3,510,000	USD 360,230	Barclays Bank	104	0.00

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/04/2026	NZD 9,933,000	USD 5,851,087	Barclays Bank	(183,920)	(0.23)
07/04/2026	PEN 200,000	USD 59,531	Barclays Bank	(2,237)	(0.00)
07/04/2026	PHP 24,970,000	USD 431,029	Barclays Bank	(19,942)	(0.02)
07/04/2026	PLN 8,255,000	USD 2,270,059	Barclays Bank	(55,776)	(0.07)
07/04/2026	SEK 21,212,000	USD 2,284,589	Barclays Bank	(57,308)	(0.07)
07/04/2026	SGD 1,775,000	USD 1,391,203	Barclays Bank	(14,907)	(0.02)
07/04/2026	THB 18,530,000	USD 578,736	Barclays Bank	(16,673)	(0.02)
07/04/2026	THB 5,770,000	USD 174,920	Barclays Bank	99	0.00
07/04/2026	USD 3,267,128	AUD 4,637,000	Barclays Bank	91,464	0.11
07/04/2026	USD 10,496,400	CAD 14,446,000	Barclays Bank	142,128	0.18
07/04/2026	USD 641,127	CHF 495,000	Barclays Bank	24,773	0.03
07/04/2026	USD 234,010	CZK 4,930,000	Barclays Bank	2,778	0.00
07/04/2026	USD 350,762	CZK 7,490,000	Barclays Bank	(542)	(0.00)
07/04/2026	USD 5,674,576	EUR 4,882,000	Barclays Bank	48,225	0.06
07/04/2026	USD 1,559,926	EUR 1,358,000	Barclays Bank	(5,125)	(0.01)
07/04/2026	USD 6,250,723	GBP 4,666,000	Barclays Bank	97,749	0.12
07/04/2026	USD 498,446	HUF 163,900,000	Barclays Bank	9,577	0.01
07/04/2026	USD 1,186,692	HUF 404,400,000	Barclays Bank	(19,524)	(0.02)
07/04/2026	USD 180,311	IDR 3,068,000,000	Barclays Bank	(442)	(0.00)
07/04/2026	USD 910,895	ILS 2,835,000	Barclays Bank	12,790	0.02
07/04/2026	USD 1,273,575	INR 118,056,000	Barclays Bank	27,532	0.03
07/04/2026	USD 1,758,896	JPY 277,400,000	Barclays Bank	14,491	0.02
07/04/2026	USD 165,441	JPY 26,400,000	Barclays Bank	(573)	(0.00)
07/04/2026	USD 496,862	KRW 723,860,000	Barclays Bank	22,823	0.03
07/04/2026	USD 2,908,227	MXN 51,950,000	Barclays Bank	28,994	0.04
07/04/2026	USD 208,479	MXN 3,770,000	Barclays Bank	(466)	(0.00)
07/04/2026	USD 971,526	NOK 9,400,000	Barclays Bank	6,528	0.01
07/04/2026	USD 407,133	NOK 3,970,000	Barclays Bank	(425)	(0.00)
07/04/2026	USD 5,847,504	NZD 9,932,674	Barclays Bank	180,523	0.22
07/04/2026	USD 307,944	PHP 17,928,000	Barclays Bank	12,792	0.02
07/04/2026	USD 1,124,802	PLN 4,120,000	Barclays Bank	19,672	0.02
07/04/2026	USD 408,488	PLN 1,525,000	Barclays Bank	(570)	(0.00)
07/04/2026	USD 2,191,690	SEK 20,520,000	Barclays Bank	37,072	0.05
07/04/2026	USD 1,505,285	SGD 1,915,000	Barclays Bank	20,435	0.03
07/04/2026	USD 712,868	THB 22,800,000	Barclays Bank	21,287	0.03
07/04/2026	USD 269,550	TWD 8,600,000	Barclays Bank	1,423	0.00
07/04/2026	USD 2,518,046	ZAR 42,220,000	Barclays Bank	52,501	0.06
07/04/2026	USD 44,907	ZAR 770,000	Barclays Bank	(60)	(0.00)
07/04/2026	ZAR 38,300,000	USD 2,309,749	Barclays Bank	(73,123)	(0.09)
08/04/2026	CNH 9,251,000	USD 1,350,035	Barclays Bank	(9,979)	(0.01)
08/04/2026	CNH 3,583,000	USD 518,386	Barclays Bank	630	0.00
08/04/2026	USD 2,382,351	CNH 16,369,000	Barclays Bank	11,214	0.01
08/04/2026	USD 284,111	CNH 1,966,000	Barclays Bank	(675)	(0.00)
07/05/2026	CAD 6,635,000	USD 4,772,011	Barclays Bank	(10,113)	(0.01)
07/05/2026	CZK 3,770,000	USD 175,906	Barclays Bank	980	0.00
07/05/2026	EUR 118,000	USD 135,530	Barclays Bank	656	0.00
07/05/2026	GBP 1,038,000	USD 1,369,276	Barclays Bank	(534)	(0.00)
07/05/2026	GBP 106,000	USD 139,608	Barclays Bank	167	0.00
07/05/2026	JPY 41,500,000	USD 261,010	Barclays Bank	628	0.00
07/05/2026	PLN 660,000	USD 176,039	Barclays Bank	985	0.00
07/05/2026	SEK 1,290,000	USD 135,290	Barclays Bank	371	0.00
07/05/2026	USD 2,895,572	CAD 4,026,000	Barclays Bank	6,137	0.01
07/05/2026	USD 176,675	EUR 154,000	Barclays Bank	(1,059)	(0.00)
07/05/2026	USD 411,068	JPY 65,400,000	Barclays Bank	(1,250)	(0.00)
07/05/2026	USD 101,578	PLN 380,000	Barclays Bank	(345)	(0.00)
07/05/2026	USD 256,855	SEK 2,450,000	Barclays Bank	(795)	(0.00)
07/04/2026	AUD 860,000	USD 611,725	BNP Paribas	(22,752)	(0.03)
07/04/2026	CAD 8,365,000	USD 6,127,676	BNP Paribas	(132,001)	(0.16)
07/04/2026	CHF 1,275,000	USD 1,637,167	BNP Paribas	(49,587)	(0.06)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/04/2026	COP 668,150,000	USD 178,932	BNP Paribas	3,650	0.00
07/04/2026	CZK 8,300,000	USD 398,286	BNP Paribas	(8,990)	(0.01)
07/04/2026	EUR 1,861,000	USD 2,164,776	BNP Paribas	(20,031)	(0.02)
07/04/2026	EUR 341,000	USD 392,935	BNP Paribas	56	0.00
07/04/2026	GBP 991,000	USD 1,321,576	BNP Paribas	(14,762)	(0.02)
07/04/2026	HUF 56,000,000	USD 170,442	BNP Paribas	(3,409)	(0.00)
07/04/2026	JPY 220,200,000	USD 1,392,730	BNP Paribas	(8,022)	(0.01)
07/04/2026	JPY 143,700,000	USD 901,613	BNP Paribas	2,032	0.00
07/04/2026	KRW 1,753,150,000	USD 1,181,236	BNP Paribas	(33,141)	(0.04)
07/04/2026	MXN 15,099,000	USD 872,833	BNP Paribas	(36,000)	(0.04)
07/04/2026	NOK 5,230,000	USD 542,723	BNP Paribas	(5,814)	(0.01)
07/04/2026	NZD 3,345,000	USD 1,982,459	BNP Paribas	(74,007)	(0.09)
07/04/2026	PLN 650,000	USD 178,160	BNP Paribas	(3,807)	(0.00)
07/04/2026	SEK 1,790,000	USD 196,115	BNP Paribas	(8,163)	(0.01)
07/04/2026	SGD 1,446,000	USD 1,136,035	BNP Paribas	(14,836)	(0.02)
07/04/2026	USD 1,929,038	AUD 2,745,000	BNP Paribas	49,117	0.06
07/04/2026	USD 5,209,816	CAD 7,110,000	BNP Paribas	113,674	0.14
07/04/2026	USD 903,995	CHF 705,000	BNP Paribas	26,157	0.03
07/04/2026	USD 878,265	COP 3,318,800,000	BNP Paribas	(28,649)	(0.04)
07/04/2026	USD 79,547	CZK 1,680,000	BNP Paribas	750	0.00
07/04/2026	USD 2,110,160	EUR 1,816,000	BNP Paribas	17,277	0.02
07/04/2026	USD 312,570	EUR 272,000	BNP Paribas	(901)	(0.00)
07/04/2026	USD 2,889,631	GBP 2,167,000	BNP Paribas	32,048	0.04
07/04/2026	USD 942,511	JPY 148,000,000	BNP Paribas	11,826	0.01
07/04/2026	USD 148,997	KRW 223,510,000	BNP Paribas	2,625	0.00
07/04/2026	USD 233,270	MXN 4,030,000	BNP Paribas	9,915	0.01
07/04/2026	USD 558,069	NOK 5,384,000	BNP Paribas	5,351	0.01
07/04/2026	USD 132,420	NOK 1,290,000	BNP Paribas	(10)	(0.00)
07/04/2026	USD 1,343,591	NZD 2,290,000	BNP Paribas	37,057	0.05
07/04/2026	USD 456,649	PLN 1,680,000	BNP Paribas	6,013	0.01
07/04/2026	USD 819,737	SEK 7,630,000	BNP Paribas	18,580	0.02
07/04/2026	USD 1,043,077	SGD 1,325,000	BNP Paribas	15,700	0.02
07/04/2026	USD 80,582	TWD 2,575,000	BNP Paribas	300	0.00
08/04/2026	CNH 3,690,000	USD 538,188	BNP Paribas	(3,672)	(0.00)
08/04/2026	USD 184,365	CNH 1,258,000	BNP Paribas	2,137	0.00
07/05/2026	EUR 106,000	USD 121,763	BNP Paribas	573	0.00
07/05/2026	USD 47,305	KRW 71,870,000	BNP Paribas	148	0.00
17/06/2026	NOK 5,370,000	USD 554,110	BNP Paribas	(3,136)	(0.00)
17/06/2026	USD 188,232	CAD 255,000	BNP Paribas	4,902	0.01
17/06/2026	USD 548,129	JPY 86,400,000	Canadian Imperial Bank of Commerce	1,578	0.00
02/04/2026	BRL 1,205,000	USD 229,729	Citibank	1,027	0.00
02/04/2026	USD 45,429	BRL 235,000	Citibank	427	0.00
02/04/2026	USD 91,587	BRL 480,000	Citibank	(332)	(0.00)
07/04/2026	AUD 270,000	USD 189,366	Citibank	(4,456)	(0.01)
07/04/2026	CAD 85,000	USD 62,655	Citibank	(1,730)	(0.00)
07/04/2026	CHF 1,055,000	USD 1,355,554	Citibank	(41,910)	(0.05)
07/04/2026	CLP 48,300,000	USD 52,700	Citibank	(965)	(0.00)
07/04/2026	COP 5,263,865,000	USD 1,404,055	Citibank	34,375	0.04
07/04/2026	EUR 314,000	USD 360,295	Citibank	1,581	0.00
07/04/2026	INR 28,798,000	USD 304,418	Citibank	(464)	(0.00)
07/04/2026	JPY 293,300,000	USD 1,880,779	Citibank	(36,387)	(0.04)
07/04/2026	JPY 28,700,000	USD 179,809	Citibank	669	0.00
07/04/2026	KRW 396,060,000	USD 267,049	Citibank	(7,679)	(0.01)
07/04/2026	MXN 19,100,000	USD 1,071,241	Citibank	(12,657)	(0.02)
07/04/2026	MXN 4,830,000	USD 266,365	Citibank	1,329	0.00
07/04/2026	NOK 6,030,000	USD 630,330	Citibank	(11,293)	(0.01)
07/04/2026	NZD 305,000	USD 179,640	Citibank	(5,625)	(0.01)
07/04/2026	PEN 435,000	USD 124,839	Citibank	(223)	(0.00)
07/04/2026	SGD 440,000	USD 344,708	Citibank	(3,541)	(0.00)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/04/2026	USD 856,232	AUD 1,230,000	Citibank	13,863	0.02
07/04/2026	USD 678,176	CAD 940,000	Citibank	4,424	0.01
07/04/2026	USD 995,711	CHF 780,000	Citibank	24,485	0.03
07/04/2026	USD 877,239	COP 3,251,305,000	Citibank	(11,229)	(0.01)
07/04/2026	USD 1,540,891	EUR 1,328,000	Citibank	10,413	0.01
07/04/2026	USD 69,959	EUR 61,000	Citibank	(342)	(0.00)
07/04/2026	USD 1,652,814	GBP 1,240,000	Citibank	17,648	0.02
07/04/2026	USD 122,386	ILS 380,000	Citibank	2,005	0.00
07/04/2026	USD 3,311,087	JPY 516,978,000	Citibank	60,117	0.07
07/04/2026	USD 541,059	MXN 9,640,000	Citibank	6,780	0.01
07/04/2026	USD 537,692	MXN 9,730,000	Citibank	(1,575)	(0.00)
07/04/2026	USD 2,558,466	NZD 4,400,000	Citibank	48,093	0.06
07/04/2026	USD 86,765	PEN 296,000	Citibank	1,970	0.00
07/04/2026	USD 74,003	PLN 275,000	Citibank	238	0.00
07/04/2026	USD 584,004	SEK 5,300,000	Citibank	27,500	0.03
07/04/2026	USD 153,977	SGD 195,000	Citibank	2,779	0.00
07/04/2026	USD 161,462	TWD 5,145,000	Citibank	1,054	0.00
07/04/2026	USD 45,755	ZAR 750,000	Citibank	1,957	0.00
07/04/2026	ZAR 16,680,000	USD 1,006,681	Citibank	(32,610)	(0.04)
07/05/2026	COP 2,664,337,000	USD 719,961	Citibank	2,550	0.00
07/05/2026	USD 499,493	COP 1,848,800,000	Citibank	(1,861)	(0.00)
07/05/2026	USD 301,866	INR 28,798,000	Citibank	(2,292)	(0.00)
07/05/2026	USD 124,628	PEN 435,000	Citibank	209	0.00
17/06/2026	CHF 305,000	USD 384,509	Citibank	(1,787)	(0.00)
17/06/2026	JPY 78,100,000	USD 492,741	Citibank	1,306	0.00
17/06/2026	SEK 3,570,000	USD 375,437	Citibank	752	0.00
17/06/2026	USD 458,801	AUD 670,000	Citibank	427	0.00
17/06/2026	USD 400,027	CAD 555,000	Citibank	1,015	0.00
17/06/2026	USD 560,821	GBP 425,000	Citibank	511	0.00
17/06/2026	USD 464,266	NOK 4,540,000	Citibank	(1,548)	(0.00)
07/04/2026	NZD 9,715,000	USD 5,814,141	Commonwealth Bank of Australia	(271,352)	(0.34)
07/04/2026	USD 2,498,614	NZD 4,175,000	Commonwealth Bank of Australia	116,613	0.14
02/04/2026	BRL 470,000	USD 89,199	Deutsche Bank	806	0.00
02/04/2026	USD 87,469	BRL 460,000	Deutsche Bank	(621)	(0.00)
07/04/2026	CAD 2,240,000	USD 1,626,493	Deutsche Bank	(20,956)	(0.03)
07/04/2026	COP 194,480,000	USD 52,474	Deutsche Bank	671	0.00
07/04/2026	EUR 6,230,000	USD 7,356,612	Deutsche Bank	(176,733)	(0.22)
07/04/2026	GBP 611,000	USD 814,882	Deutsche Bank	(9,165)	(0.01)
07/04/2026	HUF 255,500,000	USD 752,828	Deutsche Bank	9,261	0.01
07/04/2026	IDR 2,818,000,000	USD 168,179	Deutsche Bank	(2,154)	(0.00)
07/04/2026	INR 102,950,000	USD 1,128,714	Deutsche Bank	(42,109)	(0.05)
07/04/2026	KRW 383,120,000	USD 267,561	Deutsche Bank	(16,665)	(0.02)
07/04/2026	MXN 4,740,000	USD 267,492	Deutsche Bank	(4,786)	(0.01)
07/04/2026	NOK 35,320,000	USD 3,695,784	Deutsche Bank	(69,854)	(0.09)
07/04/2026	NOK 3,890,000	USD 399,208	Deutsche Bank	136	0.00
07/04/2026	NZD 4,759,000	USD 2,797,689	Deutsche Bank	(82,492)	(0.10)
07/04/2026	SEK 15,500,000	USD 1,662,374	Deutsche Bank	(34,860)	(0.04)
07/04/2026	TWD 7,460,000	USD 233,365	Deutsche Bank	(780)	(0.00)
07/04/2026	USD 551,652	CAD 755,000	Deutsche Bank	10,500	0.01
07/04/2026	USD 268,281	CHF 210,000	Deutsche Bank	6,798	0.01
07/04/2026	USD 45,837	COP 174,500,000	Deutsche Bank	(1,848)	(0.00)
07/04/2026	USD 24,232,533	EUR 20,500,000	Deutsche Bank	606,931	0.75
07/04/2026	USD 675,956	EUR 588,000	Deutsche Bank	(1,695)	(0.00)
07/04/2026	USD 811,669	GBP 609,000	Deutsche Bank	8,593	0.01
07/04/2026	USD 611,078	HUF 207,400,000	Deutsche Bank	(7,540)	(0.01)
07/04/2026	USD 1,313,134	JPY 208,200,000	Deutsche Bank	3,886	0.00
07/04/2026	USD 317,743	MXN 5,610,000	Deutsche Bank	6,819	0.01
07/04/2026	USD 3,450,500	NOK 33,140,000	Deutsche Bank	48,367	0.06
07/04/2026	USD 984,723	NZD 1,690,000	Deutsche Bank	20,512	0.03

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/04/2026	USD 46,518	PEN 159,000	Deutsche Bank	969	0.00
07/04/2026	USD 779,667	SEK 7,160,000	Deutsche Bank	27,861	0.03
07/04/2026	USD 204,238	TWD 6,522,000	Deutsche Bank	898	0.00
07/04/2026	USD 44,797	ZAR 770,000	Deutsche Bank	(169)	(0.00)
07/05/2026	HUF 207,400,000	USD 609,926	Deutsche Bank	7,415	0.01
07/05/2026	TWD 1,127,000	USD 35,148	Deutsche Bank	(166)	(0.00)
07/05/2026	USD 417,245	CAD 580,000	Deutsche Bank	983	0.00
07/05/2026	USD 683,447	HUF 232,400,000	Deutsche Bank	(8,309)	(0.01)
07/05/2026	USD 164,515	TWD 5,275,000	Deutsche Bank	776	0.00
17/06/2026	AUD 940,000	USD 669,736	Deutsche Bank	(26,646)	(0.03)
17/06/2026	EUR 392,000	USD 455,420	Deutsche Bank	(2,191)	(0.00)
02/04/2026	BRL 3,847,000	USD 743,762	Goldman Sachs	(7,065)	(0.01)
02/04/2026	BRL 1,665,000	USD 317,035	Goldman Sachs	1,810	0.00
02/04/2026	USD 193,325	BRL 1,005,000	Goldman Sachs	868	0.00
02/04/2026	USD 408,377	BRL 2,180,000	Goldman Sachs	(9,091)	(0.01)
07/04/2026	AUD 4,405,000	USD 3,087,596	Goldman Sachs	(70,819)	(0.09)
07/04/2026	CAD 2,565,000	USD 1,868,447	Goldman Sachs	(29,965)	(0.04)
07/04/2026	CHF 1,190,000	USD 1,525,993	Goldman Sachs	(44,251)	(0.05)
07/04/2026	CLP 218,690,000	USD 250,492	Goldman Sachs	(16,246)	(0.02)
07/04/2026	CZK 17,110,000	USD 820,193	Goldman Sachs	(17,682)	(0.02)
07/04/2026	CZK 18,571,000	USD 870,244	Goldman Sachs	793	0.00
07/04/2026	EUR 5,291,000	USD 6,152,151	Goldman Sachs	(54,438)	(0.07)
07/04/2026	EUR 1,452,000	USD 1,666,027	Goldman Sachs	7,357	0.01
07/04/2026	GBP 2,410,000	USD 3,213,912	Goldman Sachs	(35,885)	(0.04)
07/04/2026	HUF 271,300,000	USD 828,401	Goldman Sachs	(19,185)	(0.02)
07/04/2026	HUF 44,000,000	USD 127,754	Goldman Sachs	3,486	0.00
07/04/2026	IDR 3,461,000,000	USD 205,804	Goldman Sachs	(1,897)	(0.00)
07/04/2026	ILS 1,115,000	USD 357,578	Goldman Sachs	(4,354)	(0.01)
07/04/2026	INR 14,399,000	USD 152,290	Goldman Sachs	(313)	(0.00)
07/04/2026	INR 15,708,000	USD 165,696	Goldman Sachs	97	0.00
07/04/2026	JPY 21,800,000	USD 136,421	Goldman Sachs	667	0.00
07/04/2026	KRW 1,887,290,000	USD 1,260,503	Goldman Sachs	(24,562)	(0.03)
07/04/2026	MXN 14,160,000	USD 797,862	Goldman Sachs	(13,069)	(0.02)
07/04/2026	MXN 3,270,000	USD 180,856	Goldman Sachs	378	0.00
07/04/2026	NOK 18,010,000	USD 1,874,178	Goldman Sachs	(25,280)	(0.03)
07/04/2026	NOK 1,690,000	USD 172,981	Goldman Sachs	513	0.00
07/04/2026	NZD 130,000	USD 76,052	Goldman Sachs	(1,882)	(0.00)
07/04/2026	PEN 280,000	USD 80,972	Goldman Sachs	(760)	(0.00)
07/04/2026	SEK 31,318,000	USD 3,377,870	Goldman Sachs	(89,455)	(0.11)
07/04/2026	SGD 750,000	USD 590,383	Goldman Sachs	(8,849)	(0.01)
07/04/2026	THB 18,890,000	USD 597,419	Goldman Sachs	(24,438)	(0.03)
07/04/2026	USD 1,336,282	AUD 1,890,000	Goldman Sachs	41,910	0.05
07/04/2026	USD 1,827,779	CAD 2,515,000	Goldman Sachs	25,135	0.03
07/04/2026	USD 641,689	CHF 505,000	Goldman Sachs	12,883	0.02
07/04/2026	USD 113,531	CLP 98,000,000	Goldman Sachs	8,560	0.01
07/04/2026	USD 2,155,267	CZK 44,841,000	Goldman Sachs	52,087	0.06
07/04/2026	USD 408,098	CZK 8,720,000	Goldman Sachs	(897)	(0.00)
07/04/2026	USD 4,629,077	EUR 3,995,000	Goldman Sachs	24,965	0.03
07/04/2026	USD 3,594,772	EUR 3,129,000	Goldman Sachs	(11,302)	(0.01)
07/04/2026	USD 9,296,026	GBP 6,968,000	Goldman Sachs	107,446	0.13
07/04/2026	USD 1,009,094	HUF 331,500,000	Goldman Sachs	20,317	0.03
07/04/2026	USD 498,970	HUF 170,100,000	Goldman Sachs	(8,392)	(0.01)
07/04/2026	USD 189,300	IDR 3,220,000,000	Goldman Sachs	(408)	(0.00)
07/04/2026	USD 775,624	ILS 2,427,000	Goldman Sachs	6,768	0.01
07/04/2026	USD 407,075	MXN 7,190,000	Goldman Sachs	8,582	0.01
07/04/2026	USD 3,132,821	NOK 30,226,000	Goldman Sachs	29,837	0.04
07/04/2026	USD 441,741	NOK 4,310,000	Goldman Sachs	(721)	(0.00)
07/04/2026	USD 258,243	NZD 440,000	Goldman Sachs	7,205	0.01
07/04/2026	USD 37,542	PEN 128,000	Goldman Sachs	874	0.00

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/04/2026	USD 200,755	PHP 11,970,000	Goldman Sachs	3,690	0.00
07/04/2026	USD 260,152	PLN 960,000	Goldman Sachs	2,646	0.00
07/04/2026	USD 291,659	PLN 1,090,000	Goldman Sachs	(717)	(0.00)
07/04/2026	USD 3,425,131	SEK 31,610,000	Goldman Sachs	106,054	0.13
07/04/2026	USD 1,408,713	SGD 1,800,000	Goldman Sachs	13,031	0.02
07/04/2026	USD 526,868	THB 16,850,000	Goldman Sachs	15,763	0.02
07/04/2026	USD 44,583	ZAR 750,000	Goldman Sachs	785	0.00
07/04/2026	ZAR 6,700,000	USD 409,059	Goldman Sachs	(17,795)	(0.02)
08/04/2026	CNH 5,661,000	USD 821,081	Goldman Sachs	(1,056)	(0.00)
05/05/2026	USD 45,418	BRL 240,000	Goldman Sachs	(268)	(0.00)
07/05/2026	USD 938,214	CZK 20,021,000	Goldman Sachs	(1,159)	(0.00)
07/05/2026	USD 315,284	INR 30,107,000	Goldman Sachs	(2,700)	(0.00)
07/04/2026	AUD 220,000	USD 155,181	HSBC	(4,514)	(0.01)
07/04/2026	CLP 485,129,000	USD 545,668	HSBC	(26,027)	(0.03)
07/04/2026	EUR 198,000	USD 230,334	HSBC	(2,145)	(0.00)
07/04/2026	INR 5,630,000	USD 60,855	HSBC	(1,432)	(0.00)
07/04/2026	KRW 1,206,030,000	USD 846,188	HSBC	(56,389)	(0.07)
07/04/2026	MXN 1,450,000	USD 81,588	HSBC	(1,224)	(0.00)
07/04/2026	NZD 257,000	USD 149,663	HSBC	(3,034)	(0.00)
07/04/2026	THB 32,030,000	USD 999,178	HSBC	(27,625)	(0.03)
07/04/2026	TWD 31,180,000	USD 996,803	HSBC	(24,685)	(0.03)
07/04/2026	USD 977,544	CLP 847,325,000	HSBC	69,944	0.09
07/04/2026	USD 37,071	EUR 32,000	HSBC	192	0.00
07/04/2026	USD 392,591	GBP 295,000	HSBC	3,580	0.00
07/04/2026	USD 536,535	INR 49,412,000	HSBC	15,007	0.02
07/04/2026	USD 96,565	KRW 141,700,000	HSBC	3,769	0.00
07/04/2026	USD 203,024	MXN 3,630,000	HSBC	1,839	0.00
07/04/2026	USD 454,369	PHP 26,760,000	HSBC	13,812	0.02
07/04/2026	USD 757,968	THB 23,690,000	HSBC	39,389	0.05
08/04/2026	CNH 3,075,000	USD 449,135	HSBC	(3,706)	(0.00)
08/04/2026	USD 450,366	CNH 3,120,000	HSBC	(1,582)	(0.00)
08/04/2026	USD 620,421	CNH 4,274,000	HSBC	1,309	0.00
07/05/2026	USD 540,333	THB 17,724,000	HSBC	1,458	0.00
07/04/2026	AUD 1,345,000	USD 942,970	JPMorgan Chase	(21,843)	(0.03)
07/04/2026	CAD 1,480,000	USD 1,090,749	JPMorgan Chase	(29,948)	(0.04)
07/04/2026	CHF 1,510,000	USD 1,911,224	JPMorgan Chase	(31,031)	(0.04)
07/04/2026	EUR 1,368,000	USD 1,593,449	JPMorgan Chase	(16,871)	(0.02)
07/04/2026	EUR 136,000	USD 156,353	JPMorgan Chase	383	0.00
07/04/2026	GBP 2,445,000	USD 3,286,259	JPMorgan Chase	(62,082)	(0.08)
07/04/2026	JPY 228,100,000	USD 1,449,189	JPMorgan Chase	(14,804)	(0.02)
07/04/2026	MXN 5,410,000	USD 306,605	JPMorgan Chase	(6,766)	(0.01)
07/04/2026	NOK 9,260,000	USD 961,443	JPMorgan Chase	(10,816)	(0.01)
07/04/2026	NZD 1,005,000	USD 591,169	JPMorgan Chase	(17,777)	(0.02)
07/04/2026	SEK 30,290,000	USD 3,266,475	JPMorgan Chase	(85,997)	(0.11)
07/04/2026	SGD 2,545,000	USD 1,996,002	JPMorgan Chase	(22,662)	(0.03)
07/04/2026	THB 5,700,000	USD 174,312	JPMorgan Chase	(1,416)	(0.00)
07/04/2026	TWD 9,240,000	USD 291,657	JPMorgan Chase	(3,576)	(0.00)
07/04/2026	USD 2,621,881	AUD 3,733,000	JPMorgan Chase	65,325	0.08
07/04/2026	USD 2,065,518	CAD 2,815,000	JPMorgan Chase	47,848	0.06
07/04/2026	USD 2,457,563	CHF 1,955,000	JPMorgan Chase	23,274	0.03
07/04/2026	USD 2,669,962	EUR 2,307,000	JPMorgan Chase	11,219	0.01
07/04/2026	USD 1,264,349	EUR 1,099,000	JPMorgan Chase	(2,215)	(0.00)
07/04/2026	USD 7,399,778	GBP 5,499,000	JPMorgan Chase	148,346	0.18
07/04/2026	USD 455,478	JPY 72,300,000	JPMorgan Chase	825	0.00
07/04/2026	USD 181,367	KRW 258,330,000	JPMorgan Chase	12,193	0.01
07/04/2026	USD 744,879	MXN 13,150,000	JPMorgan Chase	16,064	0.02
07/04/2026	USD 1,729,921	NOK 16,780,000	JPMorgan Chase	7,296	0.01
07/04/2026	USD 2,265,666	NZD 3,870,000	JPMorgan Chase	57,680	0.07
07/04/2026	USD 1,750,979	SEK 16,100,000	JPMorgan Chase	60,464	0.07

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/04/2026	USD 1,378,982	SGD 1,760,000	JPMorgan Chase	14,315	0.02
07/04/2026	USD 604,358	THB 19,670,000	JPMorgan Chase	7,715	0.01
07/04/2026	USD 198,728	ZAR 3,360,000	JPMorgan Chase	2,512	0.00
07/04/2026	ZAR 2,540,000	USD 155,429	JPMorgan Chase	(7,099)	(0.01)
08/04/2026	CNH 22,718,000	USD 3,309,907	JPMorgan Chase	(19,087)	(0.02)
08/04/2026	CNH 9,711,000	USD 1,404,666	JPMorgan Chase	2,024	0.00
08/04/2026	USD 3,469,291	CNH 23,845,000	JPMorgan Chase	15,216	0.02
08/04/2026	USD 140,122	CNH 968,000	JPMorgan Chase	(98)	(0.00)
07/05/2026	CHF 1,540,000	USD 1,932,376	JPMorgan Chase	(8,474)	(0.01)
07/05/2026	EUR 425,000	USD 487,843	JPMorgan Chase	2,656	0.00
07/05/2026	SGD 455,000	USD 353,006	JPMorgan Chase	546	0.00
07/05/2026	USD 897,175	CHF 715,000	JPMorgan Chase	3,934	0.00
07/05/2026	USD 350,678	GBP 266,000	JPMorgan Chase	(78)	(0.00)
07/05/2026	USD 1,279,468	JPY 203,400,000	JPMorgan Chase	(2,877)	(0.00)
17/06/2026	AUD 260,000	USD 183,242	JPMorgan Chase	(5,366)	(0.01)
17/06/2026	USD 29,346	CAD 40,000	JPMorgan Chase	589	0.00
17/06/2026	USD 364,876	CHF 285,000	JPMorgan Chase	7,251	0.01
17/06/2026	USD 486,764	EUR 422,000	JPMorgan Chase	(1,151)	(0.00)
17/06/2026	USD 383,055	GBP 288,000	JPMorgan Chase	3,363	0.00
17/06/2026	USD 46,812	JPY 7,400,000	JPMorgan Chase	1	0.00
17/06/2026	USD 310,532	NOK 3,010,000	JPMorgan Chase	1,699	0.00
17/06/2026	USD 158,334	NZD 270,000	JPMorgan Chase	3,906	0.00
17/06/2026	USD 359,756	SEK 3,350,000	JPMorgan Chase	6,749	0.01
02/04/2026	BRL 1,015,000	USD 195,456	Morgan Stanley	(1,084)	(0.00)
02/04/2026	BRL 2,090,000	USD 399,450	Morgan Stanley	784	0.00
02/04/2026	USD 926,156	BRL 4,847,000	Morgan Stanley	(2,041)	(0.00)
07/04/2026	AUD 7,772,000	USD 5,500,984	Morgan Stanley	(178,306)	(0.22)
07/04/2026	CAD 1,375,000	USD 1,010,798	Morgan Stanley	(25,258)	(0.03)
07/04/2026	CHF 1,805,000	USD 2,299,013	Morgan Stanley	(51,498)	(0.06)
07/04/2026	CLP 29,130,000	USD 33,396	Morgan Stanley	(2,194)	(0.00)
07/04/2026	EUR 1,097,000	USD 1,270,185	Morgan Stanley	(5,926)	(0.01)
07/04/2026	EUR 589,000	USD 677,884	Morgan Stanley	920	0.00
07/04/2026	GBP 1,828,000	USD 2,435,997	Morgan Stanley	(25,445)	(0.03)
07/04/2026	JPY 446,900,000	USD 2,839,602	Morgan Stanley	(29,309)	(0.04)
07/04/2026	JPY 281,300,000	USD 1,766,487	Morgan Stanley	2,444	0.00
07/04/2026	KRW 1,080,650,000	USD 722,819	Morgan Stanley	(15,128)	(0.02)
07/04/2026	MXN 10,140,000	USD 570,636	Morgan Stanley	(8,645)	(0.01)
07/04/2026	MXN 9,660,000	USD 535,005	Morgan Stanley	383	0.00
07/04/2026	NOK 12,710,000	USD 1,314,131	Morgan Stanley	(9,330)	(0.01)
07/04/2026	NZD 8,288,000	USD 4,827,721	Morgan Stanley	(99,092)	(0.12)
07/04/2026	SEK 22,270,000	USD 2,421,767	Morgan Stanley	(83,399)	(0.10)
07/04/2026	USD 11,841,722	AUD 16,804,000	Morgan Stanley	333,453	0.41
07/04/2026	USD 750,427	CAD 1,025,000	Morgan Stanley	15,751	0.02
07/04/2026	USD 3,325,181	CHF 2,590,000	Morgan Stanley	100,214	0.12
07/04/2026	USD 4,317,852	EUR 3,721,000	Morgan Stanley	29,516	0.04
07/04/2026	USD 1,081,467	EUR 941,000	Morgan Stanley	(3,007)	(0.00)
07/04/2026	USD 269,839	GBP 203,000	Morgan Stanley	2,147	0.00
07/04/2026	USD 2,187,676	JPY 345,000,000	Morgan Stanley	18,174	0.02
07/04/2026	USD 818,451	KRW 1,207,160,000	Morgan Stanley	27,910	0.03
07/04/2026	USD 449,105	MXN 8,000,000	Morgan Stanley	5,720	0.01
07/04/2026	USD 131,802	NOK 1,290,000	Morgan Stanley	(629)	(0.00)
07/04/2026	USD 397,299	NOK 3,850,000	Morgan Stanley	2,061	0.00
07/04/2026	USD 1,354,145	NZD 2,325,000	Morgan Stanley	27,641	0.03
07/04/2026	USD 37,151	PEN 127,000	Morgan Stanley	769	0.00
07/04/2026	USD 2,730,521	SEK 25,510,000	Morgan Stanley	51,952	0.06
07/04/2026	USD 1,067,352	ZAR 17,153,000	Morgan Stanley	65,658	0.08
07/04/2026	ZAR 1,985,000	USD 118,950	Morgan Stanley	(3,031)	(0.00)
05/05/2026	BRL 4,607,000	USD 874,966	Morgan Stanley	2,000	0.00
05/05/2026	USD 396,935	BRL 2,090,000	Morgan Stanley	(907)	(0.00)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/05/2026	USD 75,240	AUD 110,000	Morgan Stanley	(66)	(0.00)
17/06/2026	NOK 6,160,000	USD 632,538	Morgan Stanley	(508)	(0.00)
17/06/2026	NZD 355,000	USD 209,931	Morgan Stanley	(6,888)	(0.01)
17/06/2026	USD 532,085	SEK 4,950,000	Morgan Stanley	10,478	0.01
07/04/2026	AUD 1,615,000	USD 1,117,484	Royal Bank of Canada	(11,447)	(0.01)
07/04/2026	CAD 1,325,000	USD 969,901	Royal Bank of Canada	(20,199)	(0.02)
07/04/2026	CHF 1,610,000	USD 2,062,126	Royal Bank of Canada	(57,417)	(0.07)
07/04/2026	EUR 3,240,000	USD 3,776,472	Royal Bank of Canada	(42,475)	(0.05)
07/04/2026	EUR 470,000	USD 539,982	Royal Bank of Canada	1,678	0.00
07/04/2026	GBP 498,000	USD 668,611	Royal Bank of Canada	(11,908)	(0.01)
07/04/2026	JPY 72,800,000	USD 461,642	Royal Bank of Canada	(3,847)	(0.00)
07/04/2026	JPY 165,200,000	USD 1,036,546	Royal Bank of Canada	2,300	0.00
07/04/2026	NOK 21,750,000	USD 2,267,383	Royal Bank of Canada	(34,542)	(0.04)
07/04/2026	NZD 695,000	USD 409,321	Royal Bank of Canada	(12,796)	(0.02)
07/04/2026	SEK 16,390,000	USD 1,749,889	Royal Bank of Canada	(28,926)	(0.04)
07/04/2026	USD 84,395	AUD 120,000	Royal Bank of Canada	2,213	0.00
07/04/2026	USD 1,666,438	CAD 2,280,000	Royal Bank of Canada	32,232	0.04
07/04/2026	USD 2,031,584	CHF 1,565,000	Royal Bank of Canada	82,909	0.10
07/04/2026	USD 45,837	COP 174,500,000	Royal Bank of Canada	(1,848)	(0.00)
07/04/2026	USD 1,338,393	EUR 1,142,000	Royal Bank of Canada	22,274	0.03
07/04/2026	USD 940,830	GBP 700,000	Royal Bank of Canada	17,753	0.02
07/04/2026	USD 823,622	JPY 129,800,000	Royal Bank of Canada	7,387	0.01
07/04/2026	USD 314,632	NOK 3,020,000	Royal Bank of Canada	4,601	0.01
07/04/2026	USD 4,173,665	NZD 7,202,326	Royal Bank of Canada	64,456	0.08
07/04/2026	USD 2,407,583	SEK 22,350,000	Royal Bank of Canada	60,815	0.08
08/04/2026	CNH 323,000	USD 47,174	Royal Bank of Canada	(386)	(0.00)
07/05/2026	SEK 4,120,000	USD 431,642	Royal Bank of Canada	1,630	0.00
07/04/2026	USD 814,483	EUR 689,000	Société Générale	20,432	0.03
07/04/2026	AUD 395,000	USD 279,128	Standard Chartered Bank	(8,611)	(0.01)
07/04/2026	CAD 1,970,000	USD 1,443,957	Standard Chartered Bank	(31,946)	(0.04)
07/04/2026	CLP 32,200,000	USD 35,134	Standard Chartered Bank	(643)	(0.00)
07/04/2026	EUR 1,607,000	USD 1,876,795	Standard Chartered Bank	(24,779)	(0.03)
07/04/2026	GBP 540,000	USD 722,324	Standard Chartered Bank	(10,236)	(0.01)
07/04/2026	IDR 2,753,000,000	USD 163,383	Standard Chartered Bank	(1,188)	(0.00)
07/04/2026	INR 20,120,000	USD 214,043	Standard Chartered Bank	(1,682)	(0.00)
07/04/2026	JPY 49,800,000	USD 314,733	Standard Chartered Bank	(1,570)	(0.00)
07/04/2026	JPY 28,800,000	USD 181,067	Standard Chartered Bank	39	0.00
07/04/2026	NOK 140,000	USD 14,544	Standard Chartered Bank	(172)	(0.00)
07/04/2026	NZD 310,000	USD 178,915	Standard Chartered Bank	(2,047)	(0.00)
07/04/2026	USD 363,147	AUD 515,000	Standard Chartered Bank	10,448	0.01
07/04/2026	USD 394,742	CAD 540,000	Standard Chartered Bank	7,693	0.01
07/04/2026	USD 4,322,048	EUR 3,705,000	Standard Chartered Bank	52,152	0.06
07/04/2026	USD 392,889	GBP 295,000	Standard Chartered Bank	3,878	0.00
07/04/2026	USD 336,195	IDR 5,691,000,000	Standard Chartered Bank	907	0.00
07/04/2026	USD 202,414	IDR 3,438,000,000	Standard Chartered Bank	(138)	(0.00)
07/04/2026	USD 411,001	JPY 64,900,000	Standard Chartered Bank	2,883	0.00
07/04/2026	USD 697,070	KRW 1,034,870,000	Standard Chartered Bank	19,358	0.02
07/04/2026	USD 541,931	MXN 9,670,000	Standard Chartered Bank	5,989	0.01
07/04/2026	USD 160,330	PHP 9,522,000	Standard Chartered Bank	3,567	0.00
07/04/2026	USD 46,823	SEK 430,000	Standard Chartered Bank	1,673	0.00
07/04/2026	USD 348,568	SGD 445,000	Standard Chartered Bank	3,524	0.00
07/04/2026	USD 23,695	TWD 758,000	Standard Chartered Bank	62	0.00
08/04/2026	CNH 1,020,000	USD 148,019	Standard Chartered Bank	(266)	(0.00)
08/04/2026	USD 367,199	CNH 2,538,000	Standard Chartered Bank	(444)	(0.00)
07/05/2026	CHF 145,000	USD 181,964	Standard Chartered Bank	(818)	(0.00)
07/05/2026	NOK 3,180,000	USD 325,771	Standard Chartered Bank	642	0.00
07/05/2026	NZD 235,000	USD 134,397	Standard Chartered Bank	(179)	(0.00)
07/05/2026	USD 274,412	JPY 43,600,000	Standard Chartered Bank	(466)	(0.00)
07/04/2026	AUD 3,300,000	USD 2,313,019	State Street Bank	(53,005)	(0.07)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/04/2026	CAD 185,000	USD 136,116	State Street Bank	(3,515)	(0.00)
07/04/2026	CHF 850,000	USD 1,101,195	State Street Bank	(42,808)	(0.05)
07/04/2026	CLP 262,850,000	USD 290,016	State Street Bank	(8,469)	(0.01)
07/04/2026	COP 401,700,000	USD 108,862	State Street Bank	909	0.00
07/04/2026	EUR 706,000	USD 810,556	State Street Bank	3,087	0.00
07/04/2026	EUR 99,000	USD 114,770	State Street Bank	(675)	(0.00)
07/04/2026	MXN 6,690,000	USD 377,476	State Street Bank	(6,696)	(0.01)
07/04/2026	NOK 2,600,000	USD 268,563	State Street Bank	(1,649)	(0.00)
07/04/2026	NOK 2,600,000	USD 266,735	State Street Bank	180	0.00
07/04/2026	NZD 1,781,000	USD 1,043,314	State Street Bank	(27,183)	(0.03)
07/04/2026	USD 178,533	CAD 245,000	State Street Bank	2,927	0.00
07/04/2026	USD 3,556,216	CHF 2,725,000	State Street Bank	163,153	0.20
07/04/2026	USD 493,143	GBP 372,000	State Street Bank	2,594	0.00
07/04/2026	USD 1,249,822	JPY 196,300,000	State Street Bank	15,407	0.02
07/04/2026	USD 542,243	MXN 9,660,000	State Street Bank	6,855	0.01
07/04/2026	USD 178,370	NOK 1,740,000	State Street Bank	(257)	(0.00)
07/04/2026	USD 453,657	NZD 770,000	State Street Bank	14,342	0.02
07/04/2026	USD 177,187	SEK 1,670,000	State Street Bank	1,835	0.00
07/05/2026	GBP 102,000	USD 134,479	State Street Bank	22	0.00
17/06/2026	AUD 65,000	USD 45,415	State Street Bank	(946)	(0.00)
17/06/2026	CAD 120,000	USD 87,798	State Street Bank	(1,525)	(0.00)
17/06/2026	EUR 292,000	USD 339,641	State Street Bank	(2,031)	(0.00)
17/06/2026	GBP 308,000	USD 412,194	State Street Bank	(6,134)	(0.01)
17/06/2026	SEK 5,080,000	USD 550,218	State Street Bank	(14,912)	(0.02)
17/06/2026	USD 384,313	CHF 300,000	State Street Bank	7,865	0.01
17/06/2026	USD 848,395	JPY 133,700,000	State Street Bank	2,632	0.00
17/06/2026	USD 251,949	NZD 430,000	State Street Bank	6,009	0.01
07/04/2026	CAD 2,600,000	USD 1,899,942	Toronto Dominion Bank	(36,374)	(0.04)
07/04/2026	CLP 43,695,000	USD 50,103	Toronto Dominion Bank	(3,300)	(0.00)
07/04/2026	GBP 251,000	USD 333,580	Toronto Dominion Bank	(2,590)	(0.00)
07/04/2026	NZD 4,927,000	USD 2,818,357	Toronto Dominion Bank	(7,311)	(0.01)
07/04/2026	USD 718,685	AUD 1,030,000	Toronto Dominion Bank	13,287	0.02
07/04/2026	USD 676,575	CAD 920,000	Toronto Dominion Bank	17,158	0.02
07/04/2026	USD 179,219	GBP 134,000	Toronto Dominion Bank	2,515	0.00
07/04/2026	USD 133,298	NOK 1,290,000	Toronto Dominion Bank	867	0.00
07/04/2026	USD 4,224,024	NZD 7,395,000	Toronto Dominion Bank	4,886	0.01
07/05/2026	NZD 7,395,000	USD 4,228,431	Toronto Dominion Bank	(4,863)	(0.01)
07/05/2026	USD 2,682,867	NZD 4,692,000	Toronto Dominion Bank	3,086	0.00
07/04/2026	AUD 7,105,000	USD 4,979,071	UBS	(113,191)	(0.14)
07/04/2026	CAD 4,720,000	USD 3,460,522	UBS	(77,430)	(0.10)
07/04/2026	CHF 3,755,000	USD 4,817,077	UBS	(141,500)	(0.17)
07/04/2026	CLP 126,750,000	USD 138,094	UBS	(2,327)	(0.00)
07/04/2026	COP 229,840,000	USD 61,910	UBS	897	0.00
07/04/2026	CZK 5,280,000	USD 257,295	UBS	(9,647)	(0.01)
07/04/2026	EUR 2,117,000	USD 2,465,320	UBS	(25,546)	(0.03)
07/04/2026	EUR 951,000	USD 1,093,827	UBS	2,170	0.00
07/04/2026	GBP 4,936,000	USD 6,607,629	UBS	(98,613)	(0.12)
07/04/2026	HUF 67,800,000	USD 196,203	UBS	6,026	0.01
07/04/2026	JPY 120,300,000	USD 761,761	UBS	(5,266)	(0.01)
07/04/2026	JPY 51,000,000	USD 319,590	UBS	1,119	0.00
07/04/2026	MXN 3,550,000	USD 200,678	UBS	(3,926)	(0.00)
07/04/2026	NOK 19,741,000	USD 2,052,168	UBS	(25,571)	(0.03)
07/04/2026	NOK 3,860,000	USD 395,049	UBS	1,216	0.00
07/04/2026	NZD 5,100,000	USD 2,982,651	UBS	(72,901)	(0.09)
07/04/2026	PLN 1,880,000	USD 513,020	UBS	(8,739)	(0.01)
07/04/2026	SEK 31,017,000	USD 3,385,986	UBS	(129,176)	(0.16)
07/04/2026	SGD 415,000	USD 325,582	UBS	(3,799)	(0.00)
07/04/2026	THB 4,720,000	USD 150,441	UBS	(7,271)	(0.01)
07/04/2026	USD 4,636,755	AUD 6,605,000	UBS	113,302	0.14

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Forward foreign exchange contracts (continued)

Portfolio management forwards (continued)

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
07/04/2026	USD 3,292,666	CAD 4,510,000	UBS	60,091	0.07
07/04/2026	USD 3,862,810	CHF 3,025,000	UBS	96,200	0.12
07/04/2026	USD 349,597	CLP 325,475,000	UBS	969	0.00
07/04/2026	USD 3,768,817	EUR 3,225,000	UBS	52,107	0.06
07/04/2026	USD 328,780	EUR 286,000	UBS	(825)	(0.00)
07/04/2026	USD 7,139,844	GBP 5,341,000	UBS	96,763	0.12
07/04/2026	USD 221,303	HUF 70,600,000	UBS	10,722	0.01
07/04/2026	USD 573,062	HUF 195,700,000	UBS	(10,658)	(0.01)
07/04/2026	USD 257,787	INR 23,710,000	UBS	7,536	0.01
07/04/2026	USD 889,401	JPY 140,200,000	UBS	7,766	0.01
07/04/2026	USD 316,636	JPY 50,500,000	UBS	(929)	(0.00)
07/04/2026	USD 189,475	MXN 3,345,000	UBS	4,085	0.00
07/04/2026	USD 3,306,738	NOK 31,720,000	UBS	50,380	0.06
07/04/2026	USD 504,131	NOK 4,930,000	UBS	(1,980)	(0.00)
07/04/2026	USD 3,796,536	NZD 6,475,000	UBS	102,295	0.13
07/04/2026	USD 171,201	PLN 635,000	UBS	872	0.00
07/04/2026	USD 430,459	PLN 1,610,000	UBS	(1,399)	(0.00)
07/04/2026	USD 8,351,469	SEK 76,000,000	UBS	371,402	0.46
07/04/2026	USD 1,639,018	SGD 2,090,000	UBS	18,476	0.02
07/04/2026	USD 141,635	THB 4,460,000	UBS	6,352	0.01
07/04/2026	USD 58,036	TWD 1,839,000	UBS	700	0.00
08/04/2026	CNH 6,951,000	USD 1,013,816	UBS	(6,927)	(0.01)
08/04/2026	USD 162,989	CNH 1,124,000	UBS	171	0.00
08/04/2026	USD 175,754	CNH 1,214,000	UBS	(100)	(0.00)
07/05/2026	CLP 325,475,000	USD 349,785	UBS	(937)	(0.00)
07/05/2026	NZD 160,000	USD 91,536	UBS	(154)	(0.00)
07/05/2026	USD 89,101	AUD 130,000	UBS	102	0.00
07/05/2026	USD 413,649	CAD 575,000	UBS	975	0.00
07/05/2026	USD 2,149	CLP 2,000,000	UBS	6	0.00
07/05/2026	USD 61,631	JPY 9,800,000	UBS	(153)	(0.00)
07/05/2026	USD 235,742	NOK 2,300,000	UBS	(343)	(0.00)
07/05/2026	USD 54,050	TWD 1,735,000	UBS	195	0.00
17/06/2026	CHF 165,000	USD 212,643	UBS	(5,596)	(0.01)
07/04/2026	CLP 34,956,000	USD 40,087	Wells Fargo & Company	(2,645)	(0.00)
07/04/2026	COP 150,750,000	USD 40,743	Wells Fargo & Company	451	0.00
07/04/2026	EUR 200,000	USD 231,635	Wells Fargo & Company	(1,141)	(0.00)
07/04/2026	NOK 1,750,000	USD 180,494	Wells Fargo & Company	(840)	(0.00)
07/04/2026	NZD 310,000	USD 181,804	Wells Fargo & Company	(4,937)	(0.01)
07/04/2026	USD 179,147	AUD 255,000	Wells Fargo & Company	4,509	0.01
07/04/2026	USD 176,875	CHF 140,000	Wells Fargo & Company	2,552	0.00
07/04/2026	USD 68,426	INR 6,312,000	Wells Fargo & Company	1,805	0.00
07/04/2026	USD 720,804	JPY 112,100,000	Wells Fargo & Company	15,873	0.02
08/04/2026	CNH 4,317,000	USD 630,557	Wells Fargo & Company	(5,217)	(0.01)
08/04/2026	USD 80,946	CNH 558,000	Wells Fargo & Company	117	0.00
07/05/2026	COP 263,568,000	USD 71,312	Wells Fargo & Company	162	0.00
07/04/2026	CAD 370,000	USD 271,287	Westpac Banking Corporation	(6,087)	(0.01)
17/06/2026	GBP 442,000	USD 591,770	Westpac Banking Corporation	(9,047)	(0.01)
Total portfolio management forwards				582,233	0.74

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Statement of investments (continued)

March 31, 2026

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 D EUR (hedged)					
30/04/2026	EUR 268,612	USD 311,542	State Street Bank	(1,634)	(0.00)
Total class D EUR (hedged)				(1,634)	(0.00)
Class N GBP (hedged)					
30/04/2026	GBP 14,109	USD 18,880	State Street Bank	(275)	(0.00)
30/04/2026	USD 169	GBP 126	State Street Bank	3	0.00
Total class N GBP (hedged)				(272)	(0.00)
Class S EUR QI (hedged-distributing)					
30/04/2026	EUR 17,241	USD 19,996	State Street Bank	(105)	(0.00)
Total class S EUR QI (hedged-distributing)				(105)	(0.00)
Class S GBP QI (hedged-distributing)					
30/04/2026	GBP 776,042	USD 1,038,416	State Street Bank	(15,089)	(0.02)
30/04/2026	USD 10,360	GBP 7,752	State Street Bank	138	0.00
Total class S GBP QI (hedged-distributing)				(14,951)	(0.02)
Class T GBP (hedged)					
30/04/2026	GBP 3,447,654	USD 4,613,324	State Street Bank	(67,076)	(0.08)
30/04/2026	USD 39,248	GBP 29,331	State Street Bank	569	0.00
Total class T GBP (hedged)				(66,507)	(0.08)
Class T SGD (hedged)					
30/04/2026	SGD 80,826,563	USD 63,314,426	State Street Bank	(540,226)	(0.67)
30/04/2026	USD 785,183	SGD 1,002,542	State Street Bank	6,556	0.01
Total class T SGD (hedged)				(533,670)	(0.66)
Total hedge classes forwards				(617,139)	(0.76)
Unrealised appreciation on forward foreign exchange contracts				6,249,344	7.52
Unrealised depreciation on forward foreign exchange contracts				(6,284,250)	(7.54)
Total forward foreign exchange contracts				(34,906)	(0.02)

Traded future contracts

Number of contracts long/(short)	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
(33)	USD	CBOT 2 Year U.S. Treasury Notes Futures	30/06/2026	Goldman Sachs	6,845,695	(20,817)	(0.03)
(21)	USD	CBOT 5 Year U.S. Treasury Notes Futures	30/06/2026	Goldman Sachs	2,271,773	(7,136)	(0.01)
(26)	USD	CBOT 10 Year U.S. Treasury Notes Futures	18/06/2026	Goldman Sachs	2,887,219	(25,247)	(0.03)
(3)	USD	CBOT U.S. Long Bond Futures	18/06/2026	Goldman Sachs	341,625	(2,040)	(0.00)
(40)	EUR	Eurex 2 Year Euro SCHATZ Futures	08/06/2026	Goldman Sachs	4,873,805	(1,092)	(0.00)
(48)	EUR	Eurex 5 Year Euro BOBL Futures	08/06/2026	Goldman Sachs	6,383,925	66,752	0.08

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Statement of investments (continued)

March 31, 2026

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
(30)	EUR	Eurex 10 Year Euro BUND Futures	08/06/2026	Goldman Sachs	4,334,230	26,421	0.03
(14)	EUR	Eurex 30 Year Euro BUXL Futures	08/06/2026	Goldman Sachs	1,778,582	(2,851)	(0.00)
(6)	EUR	Eurex Short-term Euro-BTP Futures	08/06/2026	Goldman Sachs	731,762	137	0.00
(61)	EUR	Euro-BTP Italian Bond Futures	08/06/2026	Goldman Sachs	8,172,646	254,523	0.31
(1)	EUR	French Government Bond Futures	08/06/2026	Goldman Sachs	136,755	95	0.00
(2)	GBP	Long Gilt Futures	26/06/2026	Goldman Sachs	231,537	(2,661)	(0.00)
(4)	CAD	Montreal Exchange 10 Year Canadian Bond Futures	19/06/2026	Goldman Sachs	343,979	(2,067)	(0.00)
4	AUD	SFE 3 Year Australian Bond Futures	15/06/2026	Goldman Sachs	283,973	(233)	(0.00)
(58)	AUD	SFE 10 Year Australian Bond Futures	15/06/2026	Goldman Sachs	4,280,433	30,480	0.04
(2)	JPY	TSE Japanese 10 Year Bond Futures	15/06/2026	Goldman Sachs	1,638,192	9,492	0.01
(38)	USD	Ultra 10 Year U.S. Treasury Notes Futures	18/06/2026	Goldman Sachs	4,313,594	53,309	0.06
(7)	USD	Ultra U.S. Treasury Bond Futures	18/06/2026	Goldman Sachs	815,938	(312)	(0.00)
Unrealised appreciation on future contracts						441,209	0.53
Unrealised depreciation on future contracts						(64,456)	(0.07)
Total traded future contracts						376,753	0.46

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

Options purchased

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
41,000	EUR	Call Option on 100 shares of EUR vs MXN, 15/04/2026 @ 20.62	Barclays Bank	488	0.00
41,000	EUR	Put Option on 100 shares of EUR vs MXN, 15/04/2026 @ 20.62	Barclays Bank	195	0.00
74,000	USD	Call Option on 100 shares of USD vs CHF, 09/04/2026 @ 0.77	BNP Paribas	2,400	0.00
74,000	USD	Put Option on 100 shares of USD vs CHF, 09/04/2026 @ 0.77	BNP Paribas	11	0.00
38,000	GBP	Call Option on 100 shares of GBP vs CHF, 23/04/2026 @ 1.05	Deutsche Bank	348	0.00
38,000	GBP	Put Option on 100 shares of GBP vs CHF, 23/04/2026 @ 1.05	Deutsche Bank	307	0.00
74,000	USD	Call Option on 100 shares of USD vs CAD, 02/04/2026 @ 1.36	Deutsche Bank	1,568	0.00
74,000	USD	Put Option on 100 shares of USD vs CAD, 02/04/2026 @ 1.36	Deutsche Bank	-	0.00
282,500	EUR	Call Option on 100 shares of 3 Month Euro Euribor Futures, 15/06/2026 @ 97.75	Goldman Sachs	11,392	0.02
282,500	EUR	Call Option on 100 shares of 3 Month Euro Euribor Futures, 15/06/2026 @ 98.25	Goldman Sachs	1,627	0.00
182,500	GBP	Put Option on 100 shares of Three Month SONIA Index Futures, 12/06/2026 @ 96.10	Goldman Sachs	70,394	0.09
182,500	GBP	Put Option on 100 shares of Three Month SONIA Index Futures, 12/06/2026 @ 96.50	Goldman Sachs	154,626	0.19
65,000	EUR	Call Option on 100 shares of EUR vs USD, 16/04/2026 @ 1.16	JPMorgan Chase	486	0.00
65,000	EUR	Put Option on 100 shares of EUR vs USD, 16/04/2026 @ 1.16	JPMorgan Chase	494	0.00
75,000	USD	Call Option on 100 shares of USD vs CAD, 17/04/2026 @ 1.37	JPMorgan Chase	1,331	0.00
75,000	USD	Put Option on 100 shares of USD vs CAD, 17/04/2026 @ 1.37	JPMorgan Chase	25	0.00
41,000	EUR	Call Option on 100 shares of EUR vs MXN, 22/04/2026 @ 20.75	Morgan Stanley	450	0.00
41,000	EUR	Put Option on 100 shares of EUR vs MXN, 22/04/2026 @ 20.75	Morgan Stanley	407	0.00
41,000	EUR	Call Option on 100 shares of EUR vs PLN, 15/04/2026 @ 4.28	Morgan Stanley	253	0.00
41,000	EUR	Put Option on 100 shares of EUR vs PLN, 15/04/2026 @ 4.28	Morgan Stanley	136	0.00
63,000	EUR	Call Option on 100 shares of EUR vs USD, 01/04/2026 @ 1.18	UBS	-	0.00
63,000	EUR	Put Option on 100 shares of EUR vs USD, 01/04/2026 @ 1.18	UBS	1,290	0.00
Total options purchased				248,228	0.30

Options written

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
(567,500)	EUR	Call Option on 100 shares of 3 Month Euro Euribor Futures, 15/06/2026 @ 98.00	Goldman Sachs	(6,539)	(0.01)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Options written (continued)

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
(41,000)	EUR	Call Option on 100 shares of EUR vs HUF, 22/04/2026 @ 393.80	Goldman Sachs	(519)	(0.00)
(41,000)***	EUR	Put Option on 100 shares of EUR vs HUF, 22/04/2026 @ 393.80	Goldman Sachs	(1,585)	(0.00)
(367,500)***	GBP	Put Option on 100 shares of Three Month SONIA Index Futures, 12/06/2026 @ 96.30	Goldman Sachs	(218,080)	(0.27)
(41,000)	EUR	Call Option on 100 shares of EUR vs HUF, 15/04/2026 @ 393.95	JPMorgan Chase	(709)	(0.00)
(41,000)***	EUR	Put Option on 100 shares of EUR vs HUF, 15/04/2026 @ 393.95	JPMorgan Chase	(332)	(0.00)
(41,000)	EUR	Call Option on 100 shares of EUR vs ZAR, 15/04/2026 @ 19.46	JPMorgan Chase	(709)	(0.00)
(41,000)***	EUR	Put Option on 100 shares of EUR vs ZAR, 15/04/2026 @ 19.46	JPMorgan Chase	(332)	(0.00)
Total options written				(228,805)	(0.28)

Swaps

Credit default swaps

Notional amount	CCY	Underlying security	Premium	Termination date	Counterparty	Market value USD	% net assets
Protection bought							
460,000	USD	CDS on 5 Year Emerging Markets, Series 45, Version I	1.000%	20/06/2031	Goldman Sachs	19,453	0.02
6,825,000	EUR	CDS on iTraxx Europe, Series 45, Version I	1.000%	20/06/2031	Goldman Sachs	110,517	0.14
208,000	USD	CDS on Mexico Government International Bonds, 4.150%, 28/03/2027	1.000%	20/06/2031	Goldman Sachs	849	0.00
190,000	USD	CDS on NCL Corp. Ltd., 7.750%, 15/02/2029	5.000%	20/12/2026	Goldman Sachs	6,375	0.01
375,000	EUR	CDS on SES SA, 0.875%, 04/11/2027	1.000%	20/06/2031	Goldman Sachs	23,353	0.03
Protection sold							
350,000	USD	CDS on Abu Dhabi Government International Bonds, 3.125%, 03/05/2026	1.000%	20/06/2031	Goldman Sachs	(7,684)	(0.01)
350,000	EUR	CDS on Accor SA, 2.375%, 29/11/2028	1.000%	20/06/2031	Goldman Sachs	316	0.00
800,000	USD	CDS on China Government International Bonds, 7.500%, 28/10/2027	1.000%	20/06/2031	Goldman Sachs	(17,894)	(0.02)
325,000	EUR	CDS on HSBC Holdings PLC, 0.996%, 20/12/2029	1.000%	20/06/2031	Goldman Sachs	3,059	0.00
325,000	EUR	CDS on Intesa Sanpaolo SpA, 6.625%, 31/05/2033	1.000%	20/06/2031	Goldman Sachs	(9,869)	(0.01)
6,850,000	EUR	CDS on iTraxx Europe Senior Financials, Series 45, Version I	1.000%	20/06/2031	Goldman Sachs	(86,673)	(0.11)
350,000	EUR	CDS on Jaguar Land Rover Automotive PLC, 4.500%, 15/07/2028	5.000%	20/06/2031	Goldman Sachs	(28,836)	(0.03)
346,000	USD	CDS on Qatar Government International Bonds, 9.750%, 15/06/2030	1.000%	20/06/2031	Goldman Sachs	(7,649)	(0.01)
300,000	EUR	CDS on Stellantis NV, 0.625%, 30/03/2027	5.000%	20/06/2031	Goldman Sachs	(48,176)	(0.06)
325,000	EUR	CDS on UniCredit SpA, 1.000%, 20/06/2031	1.000%	20/06/2031	Goldman Sachs	(9,360)	(0.01)
Total credit default swaps						(52,219)	(0.06)

Interest rate swaps

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
322,000	USD	12 Month USCPI	3.240%	31/03/2027	Goldman Sachs	87	0.00

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
681,000	AUD	3 Month BBSW	3.656%	17/06/2027	Goldman Sachs	(4,775)	(0.01)
305,000	GBP	12 Month SONIA	3.438%	17/06/2027	Goldman Sachs	(3,467)	(0.00)
965,278,000	KRW	3 Month KSDA	3.052%	17/06/2027	Goldman Sachs	(2,697)	(0.00)
13,990,000	SEK	2.219%	3 Month STIBOR	17/06/2027	Goldman Sachs	6,127	0.01
801,000	SGD	1.267%	6 Month SORA	17/06/2027	Goldman Sachs	930	0.00
2,802,000	CAD	2.531%	12 Month CORRA	16/09/2027	Goldman Sachs	5,503	0.01
156,491,000	HUF	5.810%	3 Month BUBOR	16/09/2027	Goldman Sachs	6,741	0.01
3,875,000	ILS	3.100%	12 Month SHIR	16/09/2027	Goldman Sachs	8,311	0.01
59,255,000	MXN	7.249%	28 Day TIEF	16/09/2027	Goldman Sachs	9,833	0.01
26,430,000	NOK	4.500%	3 Month NIBOR	16/09/2027	Goldman Sachs	10,358	0.01
789,000	NZD	3 Month NZDBB	3.156%	16/09/2027	Goldman Sachs	(1,471)	(0.00)
9,225,000	PLN	3.737%	3 Month WIBOR	16/09/2027	Goldman Sachs	18,792	0.02
936,000	SGD	1.369%	6 Month SORA	16/09/2027	Goldman Sachs	1,281	0.00
1,936,000	CAD	2.563%	12 Month CORRA	16/12/2027	Goldman Sachs	4,450	0.01
3,568,221	BRL	1 Day BRCDI	12.937%	03/01/2028	Goldman Sachs	(12,628)	(0.02)
39,290,000	MXN	7.730%	28 Day TIEF	15/03/2028	Goldman Sachs	8,071	0.01
136,342,000	HUF	6.115%	3 Month BUBOR	17/03/2028	Goldman Sachs	4,708	0.01
3,972,000	ILS	3.565%	12 Month SHIR	17/03/2028	Goldman Sachs	2,519	0.00
963,686,000	KRW	3 Month KSDA	3.232%	17/03/2028	Goldman Sachs	(4,106)	(0.00)
6,362,000	PLN	3.707%	3 Month WIBOR	17/03/2028	Goldman Sachs	13,826	0.02
6,155,000	SEK	2.063%	3 Month STIBOR	17/03/2028	Goldman Sachs	4,960	0.01
1,649,000	SGD	1.940%	6 Month SORA	17/03/2028	Goldman Sachs	(1,717)	(0.00)
322,000	USD	2.860%	12 Month USCPI	31/03/2028	Goldman Sachs	(313)	(0.00)
4,375,000	MXN	28 Day TIEF	7.874%	14/06/2028	Goldman Sachs	538	0.00
436,084,000	CLP	12 Month CLICP	4.603%	16/06/2028	Goldman Sachs	(1,845)	(0.00)
328,000	EUR	2.375%	6 Month EURIBOR	16/06/2028	Goldman Sachs	1,912	0.00
1,906,000	NZD	3 Month NZDBB	3.594%	16/06/2028	Goldman Sachs	(5,385)	(0.01)
168,448,000	CLP	4.410%	6 Month CLICP	17/06/2028	Goldman Sachs	1,968	0.00
349,698,000	CLP	4.415%	6 Month CLICP	17/06/2028	Goldman Sachs	4,049	0.01
240,961,000	CLP	4.465%	6 Month CLICP	17/06/2028	Goldman Sachs	2,542	0.00
309,182,000	CLP	4.470%	6 Month CLICP	17/06/2028	Goldman Sachs	3,230	0.00
193,342,000	CLP	4.480%	6 Month CLICP	17/06/2028	Goldman Sachs	1,980	0.00
654,418,000	CLP	4.817%	6 Month CLICP	17/06/2028	Goldman Sachs	2,160	0.00
167,168,000	CLP	4.870%	6 Month CLICP	17/06/2028	Goldman Sachs	369	0.00
203,286,000	COP	12.283%	3 Month CPIBR	17/06/2028	Goldman Sachs	(63)	(0.00)
2,908,000	CZK	3.675%	6 Month PRIBOR	17/06/2028	Goldman Sachs	1,623	0.00
4,049,000	CZK	4.419%	6 Month PRIBOR	17/06/2028	Goldman Sachs	(443)	(0.00)
1,156,000	GBP	3.438%	12 Month SONIA	17/06/2028	Goldman Sachs	24,204	0.03
50,418,000	HUF	6 Month BUBOR	6.475%	17/06/2028	Goldman Sachs	(2,156)	(0.00)
80,719,000	JPY	1.375%	12 Month TONAR	17/06/2028	Goldman Sachs	876	0.00
444,868,000	KRW	3.433%	3 Month KSDA	17/06/2028	Goldman Sachs	1,476	0.00
394,505,000	KRW	3.435%	3 Month KSDA	17/06/2028	Goldman Sachs	1,301	0.00
6,148,000	NZD	3.188%	3 Month NZDBB	17/06/2028	Goldman Sachs	30,760	0.04
8,468,000	ZAR	3 Month JIBAR	6.261%	17/06/2028	Goldman Sachs	(5,690)	(0.01)
3,898,000	ZAR	6.255%	3 Month JIBAR	17/06/2028	Goldman Sachs	4,979	0.01
6,550,000	ZAR	6.305%	3 Month JIBAR	17/06/2028	Goldman Sachs	8,016	0.01
6,676,000	ZAR	6.430%	3 Month JIBAR	17/06/2028	Goldman Sachs	7,277	0.01
8,791,000	MXN	28 Day TIEF	7.572%	14/09/2028	Goldman Sachs	(3,594)	(0.00)
702,000	AUD	3 Month BBSW	4.531%	15/09/2028	Goldman Sachs	(133)	(0.00)
2,845,000	NOK	4.281%	3 Month NIBOR	15/09/2028	Goldman Sachs	746	0.00
868,000	USD	3.344%	12 Month SOFR	15/09/2028	Goldman Sachs	945	0.00
7,549,000	AUD	4.563%	3 Month BBSW	16/09/2028	Goldman Sachs	10,658	0.01
2,128,000	CAD	6 Month CORRA	2.625%	16/09/2028	Goldman Sachs	(7,119)	(0.01)
3,772,000	CNY	1.456%	1 Week CNRR	16/09/2028	Goldman Sachs	719	0.00
1,075,000	EUR	2.719%	6 Month EURIBOR	16/09/2028	Goldman Sachs	4,709	0.01
210,946,000	HUF	5.700%	6 Month BUBOR	16/09/2028	Goldman Sachs	18,020	0.02
2,243,000	ILS	12 Month SHIR	3.100%	16/09/2028	Goldman Sachs	(9,306)	(0.01)
30,891,000	INR	6.175%	6 Month MIBOR	16/09/2028	Goldman Sachs	2,931	0.00
878,451,000	KRW	3.240%	3 Month KSDA	16/09/2028	Goldman Sachs	6,230	0.01
8,353,000	NOK	6 Month NIBOR	4.531%	16/09/2028	Goldman Sachs	(5,562)	(0.01)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
10,868,000	PLN	6 Month WIBOR	3.822%	16/09/2028	Goldman Sachs	(39,153)	(0.05)
25,436,000	SEK	3 Month STIBOR	2.500%	16/09/2028	Goldman Sachs	(16,638)	(0.02)
1,525,000	SGD	6 Month SORA	1.617%	16/09/2028	Goldman Sachs	(3,606)	(0.00)
4,945,000	USD	3.406%	12 Month SOFR	16/09/2028	Goldman Sachs	14,779	0.02
25,734,000	ZAR	6.474%	3 Month JIBAR	16/09/2028	Goldman Sachs	28,074	0.04
8,751,510	SEK	2.690%	3 Month STIBOR	05/02/2030	Goldman Sachs	3,989	0.01
298,000	GBP	3.969%	12 Month SONIA	15/09/2030	Goldman Sachs	1,943	0.00
1,341,000	CNY	1.604%	1 Week CNRR	17/12/2030	Goldman Sachs	(96)	(0.00)
1,047,494	BRL	1 Day BRCDI	13.038%	02/01/2031	Goldman Sachs	(6,286)	(0.01)
2,624,508	BRL	1 Day BRCDI	13.184%	02/01/2031	Goldman Sachs	(14,934)	(0.02)
500,156	BRL	1 Day BRCDI	13.360%	02/01/2031	Goldman Sachs	(1,412)	(0.00)
519,446	BRL	1 Day BRCDI	13.940%	02/01/2031	Goldman Sachs	1,158	0.00
1,176,420	BRL	13.495%	1 Day BRCDI	02/01/2031	Goldman Sachs	1,960	0.00
317,052	BRL	13.670%	1 Day BRCDI	02/01/2031	Goldman Sachs	31	0.00
324,822	BRL	13.695%	1 Day BRCDI	02/01/2031	Goldman Sachs	(44)	(0.00)
365,000	CAD	6 Month CORRA	2.719%	15/03/2031	Goldman Sachs	(2,034)	(0.00)
1,498,809,000	COP	10.350%	3 Month CPIBR	15/03/2031	Goldman Sachs	5,055	0.01
5,627,000	CZK	6 Month PRIBOR	4.268%	15/03/2031	Goldman Sachs	(1,653)	(0.00)
2,655,000	ILS	3.798%	12 Month SHIR	15/03/2031	Goldman Sachs	1,540	0.00
1,362,000	PLN	6 Month WIBOR	4.125%	15/03/2031	Goldman Sachs	(5,369)	(0.01)
240,000	USD	3.438%	12 Month SOFR	15/03/2031	Goldman Sachs	1,058	0.00
124,297,000	HUF	6.545%	6 Month BUBOR	16/03/2031	Goldman Sachs	4,948	0.01
421,000	MXN	7.955%	28 Day TIEF	11/06/2031	Goldman Sachs	275	0.00
146,000	AUD	6 Month BBSW	4.969%	17/06/2031	Goldman Sachs	291	0.00
166,247,000	CLP	4.853%	6 Month CLICP	17/06/2031	Goldman Sachs	2,012	0.00
182,009,000	CLP	4.921%	6 Month CLICP	17/06/2031	Goldman Sachs	1,613	0.00
74,692,000	CLP	5.135%	6 Month CLICP	17/06/2031	Goldman Sachs	(99)	(0.00)
182,009,000	CLP	5.170%	6 Month CLICP	17/06/2031	Goldman Sachs	(545)	(0.00)
257,000	CNY	1 Week CNRR	1.560%	17/06/2031	Goldman Sachs	(96)	(0.00)
1,159,000	CNY	1 Week CNRR	1.581%	17/06/2031	Goldman Sachs	(262)	(0.00)
4,724,000	CZK	4.400%	6 Month PRIBOR	17/06/2031	Goldman Sachs	220	0.00
6,403,000	CZK	4.405%	6 Month PRIBOR	17/06/2031	Goldman Sachs	230	0.00
980,000	EUR	6 Month EURIBOR	2.531%	17/06/2031	Goldman Sachs	(20,007)	(0.02)
2,338,000	NOK	4.406%	6 Month NIBOR	17/06/2031	Goldman Sachs	1,922	0.00
304,000	PLN	6 Month WIBOR	4.290%	17/06/2031	Goldman Sachs	(1,166)	(0.00)
309,000	PLN	6 Month WIBOR	4.600%	17/06/2031	Goldman Sachs	(70)	(0.00)
155,000	PLN	6 Month WIBOR	4.673%	17/06/2031	Goldman Sachs	95	0.00
1,472,000	SEK	2.719%	3 Month STIBOR	17/06/2031	Goldman Sachs	1,303	0.00
55,000	MYR	3 Month KLIBO	3.425%	18/06/2031	Goldman Sachs	(82)	(0.00)
233,000	MYR	3 Month KLIBO	3.530%	18/06/2031	Goldman Sachs	(70)	(0.00)
53,000	MYR	3 Month KLIBO	3.543%	18/06/2031	Goldman Sachs	(8)	(0.00)
655,000	CNY	1.670%	1 Week CNRR	21/06/2031	Goldman Sachs	46	0.00
634,000	CNY	1.677%	1 Week CNRR	21/06/2031	Goldman Sachs	27	0.00
877,000	CNY	1.750%	1 Week CNRR	21/06/2031	Goldman Sachs	(227)	(0.00)
2,065,000	CZK	6 Month PRIBOR	3.748%	21/06/2031	Goldman Sachs	(1,933)	(0.00)
19,569,000	JPY	1.813%	12 Month TONAR	21/06/2031	Goldman Sachs	820	0.00
4,044,000	NOK	3.969%	6 Month NIBOR	21/06/2031	Goldman Sachs	3,999	0.01
542,000	PLN	6 Month WIBOR	4.678%	21/06/2031	Goldman Sachs	(213)	(0.00)
14,589,000	SEK	3 Month STIBOR	2.875%	21/06/2031	Goldman Sachs	(5,404)	(0.01)
2,727,000	ZAR	3 Month JIBAR	7.910%	21/06/2031	Goldman Sachs	(439)	(0.00)
826,000	ZAR	3 Month JIBAR	8.030%	21/06/2031	Goldman Sachs	(1)	(0.00)
2,741,000	ZAR	3 Month JIBAR	8.106%	21/06/2031	Goldman Sachs	275	0.00
4,320,000	MXN	8.002%	28 Day TIEF	11/09/2031	Goldman Sachs	3,392	0.00
462,000	CAD	2.875%	6 Month CORRA	16/09/2031	Goldman Sachs	1,489	0.00
225,377,000	COP	11.495%	3 Month CPIBR	16/09/2031	Goldman Sachs	(145)	(0.00)
754,522,000	COP	11.545%	3 Month CPIBR	16/09/2031	Goldman Sachs	(850)	(0.00)
1,129,000	GBP	3.938%	12 Month SONIA	16/09/2031	Goldman Sachs	19,391	0.02
104,879,000	HUF	5.870%	6 Month BUBOR	16/09/2031	Goldman Sachs	16,564	0.02
693,000	ILS	12 Month SHIR	3.237%	16/09/2031	Goldman Sachs	(6,003)	(0.01)
48,401,000	INR	6 Month MIBOR	6.427%	16/09/2031	Goldman Sachs	(10,090)	(0.01)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
2,276,837,000	KRW	3 Month KSDA	3.387%	16/09/2031	Goldman Sachs	(30,952)	(0.04)
881,000	NZD	3 Month NZDBB	3.969%	16/09/2031	Goldman Sachs	(4,848)	(0.01)
230,000	PLN	6 Month WIBOR	4.077%	16/09/2031	Goldman Sachs	(1,572)	(0.00)
1,353,000	SGD	6 Month SORA	1.859%	16/09/2031	Goldman Sachs	(12,984)	(0.02)
1,019,000	USD	3.500%	12 Month SOFR	16/09/2031	Goldman Sachs	5,814	0.01
19,501,000	ZAR	6.874%	3 Month JIBAR	16/09/2031	Goldman Sachs	44,616	0.06
1,026,000	AUD	4.656%	3 Month BBSW	20/09/2031	Goldman Sachs	373	0.00
812,000	EUR	2.813%	6 Month EURIBOR	20/09/2031	Goldman Sachs	3,481	0.00
174,000	NZD	4.313%	3 Month NZDBB	20/09/2031	Goldman Sachs	323	0.00
1,127,000	EUR	2.750%	6 Month EURIBOR	02/07/2034	Goldman Sachs	3,361	0.00
478,000	EUR	2.750%	6 Month EURIBOR	21/05/2035	Goldman Sachs	11,239	0.01
728,000	AUD	6 Month BBSW	5.190%	18/12/2035	Goldman Sachs	(740)	(0.00)
75,000	CAD	3.469%	6 Month CORRA	18/12/2035	Goldman Sachs	146	0.00
420,000	EUR	6 Month EURIBOR	3.090%	18/12/2035	Goldman Sachs	(3,097)	(0.00)
795,000	NZD	3 Month NZDBB	4.810%	18/12/2035	Goldman Sachs	506	0.00
917,000	USD	4.130%	12 Month SOFR	18/12/2035	Goldman Sachs	(987)	(0.00)
1,696,000	EUR	2.880%	6 Month EURIBOR	05/03/2036	Goldman Sachs	27,372	0.03
154,896,000	CLP	6 Month CLICP	5.734%	19/03/2036	Goldman Sachs	1,146	0.00
1,954,000	CZK	6 Month PRIBOR	4.648%	19/03/2036	Goldman Sachs	(216)	(0.00)
250,000	GBP	12 Month SONIA	4.625%	19/03/2036	Goldman Sachs	(1,061)	(0.00)
538,000	ILS	4.210%	12 Month SHIR	19/03/2036	Goldman Sachs	(199)	(0.00)
3,638,000	NOK	4.031%	6 Month NIBOR	19/03/2036	Goldman Sachs	2,765	0.00
1,478,000	PLN	6 Month WIBOR	4.888%	19/03/2036	Goldman Sachs	(4,429)	(0.00)
7,407,000	SEK	3 Month STIBOR	3.094%	19/03/2036	Goldman Sachs	(7,505)	(0.01)
160,000	SGD	6 Month SORA	2.665%	19/03/2036	Goldman Sachs	149	0.00
197,000	USD	4.094%	12 Month SOFR	19/03/2036	Goldman Sachs	280	0.00
2,738,000	ZAR	8.888%	3 Month JIBAR	19/03/2036	Goldman Sachs	2,146	0.00
889,000	MXN	28 Day TIEF	7.714%	04/06/2036	Goldman Sachs	(2,830)	(0.00)
10,748,000	MXN	28 Day TIEF	7.821%	04/06/2036	Goldman Sachs	(29,935)	(0.04)
1,205,000	MXN	28 Day TIEF	8.500%	04/06/2036	Goldman Sachs	(304)	(0.00)
2,330,000	MXN	8.840%	28 Day TIEF	11/06/2036	Goldman Sachs	789	0.00
3,550,000	MXN	8.880%	28 Day TIEF	11/06/2036	Goldman Sachs	994	0.00
41,583,000	CLP	6 Month CLICP	5.150%	17/06/2036	Goldman Sachs	(545)	(0.00)
49,053,000	CLP	6 Month CLICP	5.196%	17/06/2036	Goldman Sachs	(452)	(0.00)
22,274,000	CLP	6 Month CLICP	5.200%	17/06/2036	Goldman Sachs	(198)	(0.00)
163,028,000	COP	10.868%	3 Month CPIBR	17/06/2036	Goldman Sachs	584	0.00
163,754,000	COP	10.980%	3 Month CPIBR	17/06/2036	Goldman Sachs	298	0.00
294,508,000	COP	3 Month CPIBR	11.163%	17/06/2036	Goldman Sachs	307	0.00
13,667,000	HUF	6 Month BUBOR	6.865%	17/06/2036	Goldman Sachs	(779)	(0.00)
7,006,000	HUF	6 Month BUBOR	7.070%	17/06/2036	Goldman Sachs	(99)	(0.00)
139,103,000	KRW	3.452%	3 Month KSDA	17/06/2036	Goldman Sachs	2,731	0.00
538,000	NOK	4.406%	6 Month NIBOR	17/06/2036	Goldman Sachs	93	0.00
1,008,000	ZAR	3 Month JIBAR	7.248%	17/06/2036	Goldman Sachs	(4,784)	(0.01)
1,635,000	ZAR	3 Month JIBAR	7.310%	17/06/2036	Goldman Sachs	(7,352)	(0.01)
1,804,000	ZAR	3 Month JIBAR	7.430%	17/06/2036	Goldman Sachs	(7,247)	(0.01)
1,222,000	ZAR	3 Month JIBAR	7.445%	17/06/2036	Goldman Sachs	(4,836)	(0.01)
1,702,000	ZAR	3 Month JIBAR	8.303%	17/06/2036	Goldman Sachs	(908)	(0.00)
12,025,000	KRW	3 Month KSDA	3.649%	18/06/2036	Goldman Sachs	(51)	(0.00)
701,000	NZD	4.781%	3 Month NZDBB	18/06/2036	Goldman Sachs	698	0.00
260,000	PLN	6 Month WIBOR	4.687%	18/06/2036	Goldman Sachs	(1,324)	(0.00)
521,000	PLN	6 Month WIBOR	4.717%	18/06/2036	Goldman Sachs	(2,509)	(0.00)
258,000	PLN	6 Month WIBOR	4.743%	18/06/2036	Goldman Sachs	(1,183)	(0.00)
180,000	PLN	6 Month WIBOR	4.805%	18/06/2036	Goldman Sachs	(724)	(0.00)
13,040,000	MXN	28 Day TIEF	8.441%	04/09/2036	Goldman Sachs	(9,782)	(0.01)
1,446,000	AUD	6 Month BBSW	5.000%	16/09/2036	Goldman Sachs	(6,226)	(0.01)
413,000	CAD	6 Month CORRA	3.219%	16/09/2036	Goldman Sachs	(1,557)	(0.00)
605,000	CZK	3.924%	6 Month PRIBOR	16/09/2036	Goldman Sachs	1,531	0.00
336,000	EUR	3.031%	6 Month EURIBOR	16/09/2036	Goldman Sachs	2,719	0.00
420,000	GBP	12 Month SONIA	4.250%	16/09/2036	Goldman Sachs	(10,180)	(0.01)
104,120,000	HUF	6 Month BUBOR	6.211%	16/09/2036	Goldman Sachs	(20,170)	(0.02)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Global Total Return Fund (UCITS) (in liquidation)* (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
US treasuries	41.07
Non-US governments	22.05
Industrials	12.48
Finance	12.44
Supranationals	3.86
Real estate	3.58
Materials	2.47
Utilities	2.39
Software & services	2.11
Diversified financials	1.23
Automobiles & components	1.23
Pharmaceuticals, biotechnology & life sciences	1.23
Electric	1.23
Health care equipment & services	1.23
Telecommunication services	1.23
Media & entertainment	1.13
Municipals	0.91
Transportation	0.34
Non-US agencies	0.28
Energy	0.15
Food beverage & tobacco	0.06
Total investments	112.70
Other assets/(liabilities)	(12.70)
Total net assets	100.00
<u>Country</u>	<u>% net assets</u>
United States	67.54
Canada	22.58
Greece	7.63
Luxembourg	2.73
France	1.94
Germany	1.82
United Kingdom	1.66
Cyprus	0.92
Japan	0.88
Mexico	0.74
Belgium	0.71
Australia	0.66
Hungary	0.56
Czech Republic	0.51
South Africa	0.38
Romania	0.33
Norway	0.28
Netherlands	0.26
Saudi Arabia	0.23
Colombia	0.18
Bulgaria	0.16
Total investments	112.70
Other assets/(liabilities)	(12.70)
Total net assets	100.00

* The Fund will cease its activities on April 29, 2026.

Investment Objective and Policy

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

The investment objective of the Fund is to deliver long-term total returns, via a combination of capital growth and regular income, while actively managing downside risk, by primarily investing either directly or indirectly in a broad array of global assets including equities and fixed income instruments.

The Investment Manager will actively manage the Fund, seeking to achieve the objective by investing in a broad array of global assets such as equities, government bonds, investment grade and high yield credit (such as corporate bonds).

The Fund's investment strategy is based on the Investment Manager's belief that a consistent income combined with long-term capital growth can be achieved through the active management of assets and market exposures within a disciplined risk control framework.

The Fund will aim to declare a distribution of between 4%-8% of the Fund's net asset value in USD on an annual basis, dependent on market conditions, however this is not guaranteed. Income will be declared and paid as described in the section of the Prospectus entitled Distribution Policy and, in order to deliver a regular income the potential for capital growth may be reduced and capital may be eroded in the long term.

The Fund does not consider a benchmark during portfolio construction or for performance comparison purposes.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in securities including but not limited to: equity and other securities with equity characteristics, common stock, preferred stock, investments in real estate investment trusts ("REITs"), convertible securities, warrants, rights, depository receipts (such as ADRs, GDRs and European Depository Receipts) and market access products (comprising warrants on equities, options on equities and equity swaps); securities issued by corporate, governmental (including municipal and agency) and supranational entities located around the world; mortgage securities (including CMOs, RMBS and CMBS); agency mortgage-backed securities; asset-backed securities; fixed and floating rate debt securities (for example, bonds); inflation-linked bonds; index linked bonds; credit-linked notes and structured notes; reverse repurchase agreements; preferred securities; real estate investment trust (the "REIT") debt; convertible bonds; and short term instruments including cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions or other exceptional circumstances). To the extent that the Fund invests in Collateralised Loan Obligations ("CLOs"), investment will not exceed 5% of the net asset value of the Fund. Further, the Fund may invest in non-US Dollar denominated debt, unsecured debt, and subordinated debt (including Contingent Convertible and Contingent Capital Securities ("CoCos") as defined in the Glossary, but any such exposures will not in aggregate exceed 5% of the net asset value of the Fund). The Fund may also hold private placements, including those issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended)), and other restricted securities which contain commitments to register to trade publicly within 12 months or the liquidity of which is deemed appropriate by the Investment Manager and consistent with the Fund's investment objective.

The Fund may also invest in other securities, including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law, all as deemed by the Investment Manager to be consistent with the investment discipline. The Fund may invest in China A Shares traded via Stock Connect (see section of the Prospectus entitled Risks linked with dealing in securities in China via Stock Connect) with an expected maximum of 10% of the net asset value of the Fund and in securities traded in China via Bond Connect (see section of the Prospectus entitled Risks linked with dealing in securities in China via Bond Connect).

The Fund may buy and sell exchange-traded and over-the-counter FDIs, across all asset classes, including interest rate, credit, index, and currency futures; currency, interest rate, total rate of return, and credit default swaps; currency, bond, and swap options; deliverable and non-deliverable currency forward contracts; warrants; "to-be announced" ("TBA") securities qualifying as Transferable Securities in compliance with Luxembourg law; and other derivative instruments, and may hold outright short positions via derivative instruments for hedging purposes and otherwise in pursuit of the Fund's investment objective and policy.

The Sustainability Risks that are most frequently relevant to this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)
- b. Scarcity of natural resources and biodiversity
- c. Pollution & Waste

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Investment Objective and Policy (continued)

Social

- a. Internal Social Factors
 - (i) Child & forced labour
 - (ii) Human rights
- b. External Social Factors
 - (i) Social Controversy

Governance

- a. Lack of diversity at board of governing body level
- b. Corporate management practices
 - (i) Inadequate external or internal audit
- c. The absence of appropriate and effective safeguards for employment related risks

Further details on the Sustainability Risks listed above and their potential impacts are included under Sustainability Risks within the section of the Prospectus entitled Risk Factors.

A relative VaR approach is applied to monitor and measure the global exposure. The Fund's VaR is limited 200% of the Fund's net asset value.

It is expected that the Fund will generally incur leverage at a rate of between 0% - 350% of net asset value through the use of FDIs although it is possible that under certain circumstances this level might be exceeded.

Leverage is calculated as the sum of the notionals of the FDIs and does not include the underlying investments of the Fund which make up 100% of total net assets. Further information on leverage and its calculation can be found in the All Funds section entitled Leverage.

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 Prospectus.

Performance

The Fund launched on February 1, 2022, as a result of a cross-border merger with Wellington Dynamic Diversified Income Fund, a Fund of Wellington Management Funds (Ireland) plc (the "Merging Fund"). The Merging Fund transferred its net assets to the Fund. The merger exchange ratio applied was 1:1 to all of the share classes involved. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)						Inception date of the merging share classes*
	Periods ended March 31, 2026						
	3 Mths	6 Mths	1 Year	3 Years	Since Inception*	Inception Date	
Class D USD	(2.31%)	(0.45%)	4.48%	5.91%	3.41%	February 01, 2022	December 05, 2019
Class D USD M6 (distributing)	(2.31%)	(0.45%)	4.48%	5.90%	3.05%	February 01, 2022	July 28, 2015
Class DL USD	(2.51%)	(0.85%)	3.65%	5.18%	2.65%	February 01, 2022	August 20, 2018
Class DL USD M6 (distributing)	(2.53%)	(0.87%)	3.61%	5.16%	2.81%	February 01, 2022	October 31, 2019
Class N USD	(2.17%)	(0.15%)	5.11%	6.54%	4.47%	February 01, 2022	November 19, 2018
Class N USD M6 (distributing)	(2.17%)	(0.15%)	5.11%	6.55%	3.67%	February 01, 2022	July 28, 2015
Class S USD M6 (distributing)	(2.14%)	(0.09%)	5.26%	6.73%	3.83%	February 01, 2022	July 28, 2015
Class D EUR M6 (hedged-distributing)	(2.84%)	(1.53%)	2.07%	3.78%	1.19%	February 01, 2022	July 03, 2018
Class S EUR M6 (hedged-distributing)	(2.65%)	(1.15%)	2.88%	4.62%	1.79%	February 01, 2022	July 28, 2015
Class N GBP M6 (hedged-distributing)	(2.27%)	(0.31%)	4.65%	6.06%	3.77%	February 01, 2022	January 09, 2019
Class A USD M6 (distributing)	(2.35%)	(0.52%)	4.31%	5.64%	1.84%	February 02, 2022	N/A
Class A HKD M6 (distributing)	(1.64%)	0.24%	5.11%	5.59%	1.99%	February 02, 2022	N/A
Class A SGD M6 (hedged-distributing)	(3.06%)	(2.05%)	1.27%	3.22%	(0.02%)	February 02, 2022	N/A
Class A AUD M6 (hedged-distributing)	(2.42%)	(0.73%)	3.37%	4.34%	3.04%	August 17, 2022	N/A
Class A GBP M6 (hedged-distributing)	(2.45%)	(0.67%)	3.90%	5.13%	3.74%	August 17, 2022	N/A
Class A USD	(2.35%)	(0.53%)	4.31%	5.64%	6.00%	March 10, 2023	N/A
Class E GBP M6 (hedged-distributing)	(2.17%)	(0.11%)	5.09%	N/A	7.28%	May 25, 2023	N/A
Class A JPY M6 (hedged-distributing)	(3.14%)	(2.28%)	0.50%	N/A	0.58%	July 31, 2023	N/A
Class N SGD M6 (hedged-distributing)	(2.88%)	(1.68%)	2.04%	N/A	5.10%	August 24, 2023	N/A

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Performance (continued)

Total Returns (%)
Periods ended March 31, 2026

	3 Mths	6 Mths	1 Year	3 Years	Since Inception*	Inception Date	Inception date of the merging share classes*
Class N SGD (hedged)	(2.88%)	(1.68%)	2.03%	N/A	4.75%	August 30, 2023	N/A
Class N AUD M6 (hedged-distributing)	(2.23%)	(0.34%)	4.15%	N/A	2.65%	February 10, 2025	N/A
Class T SGD (hedged)	(2.71%)	(1.35%)	N/A	N/A	1.68%	May 16, 2025	N/A

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 Fund was launched as the result of a merger. The performance since inception represents the performance data from the inception of the share classes of the Merging Fund.

Statistical information

Fund information	March 31, 2026	September 30, 2025	September 30, 2024
Total net assets	142,286,527	143,428,661	41,374,939
Share class information¹	March 31, 2026	September 30, 2025	September 30, 2024
Class A USD			
Total net assets	951,646	488,040	312,415
Number of shares outstanding	79,643,524	40,609,282	27,040,191
Net asset value per share	11.9488	12.0179	11.5537
Class A USD M6 (distributing)			
Total net assets	6,939,132	12,970,962	3,318,901
Number of shares outstanding	892,173,448	1,592,202,509	391,026,218
Net asset value per share	7.7778	8.1466	8.4877
Class D USD			
Total net assets	314,270	594,326	593,708
Number of shares outstanding	25,420,271	47,832,605	49,823,877
Net asset value per share	12.3630	12.4251	11.9161
Class D USD M6 (distributing)			
Total net assets	3,265,642	4,227,345	3,984,181
Number of shares outstanding	468,018,161	578,855,503	524,875,810
Net asset value per share	6.9776	7.3029	7.5907
Class DL USD			
Total net assets	267,951	143,296	236,333
Number of shares outstanding	21,957,430	11,637,228	19,853,403
Net asset value per share	12.2032	12.3136	11.9039
Class DL USD M6 (distributing)			
Total net assets	9,696	37,821	9,971
Number of shares outstanding	1,303,525	4,837,477	1,216,977
Net asset value per share	7.4380	7.8183	8.1932

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025	September 30, 2024
Class N USD			
Total net assets	1,261,140	556,042	192,122
Number of shares outstanding	91,408.168	40,220.524	14,577.578
Net asset value per share	13.7968	13.8248	13.1793
Class N USD M6 (distributing)			
Total net assets	1,619,927	1,692,987	1,826,964
Number of shares outstanding	218,213.844	218,564.458	228,306.967
Net asset value per share	7.4236	7.7459	8.0022
Class S USD M6 (distributing)			
Total net assets	11,346	11,365	11,482,820
Number of shares outstanding	1,502.592	1,443.509	1,414,153.774
Net asset value per share	7.5507	7.8732	8.1199
Class A AUD M6 (hedged-distributing)			
Total net assets	2,120,256	1,903,552	2,259,674
Number of shares outstanding	246,936.199	211,686.604	239,750.707
Net asset value per share	8.5863	8.9923	9.4251
Net asset value per share in USD [†]	5.8807	5.9597	6.5387
Class N AUD M6 (hedged-distributing)			
Total net assets	49,676	29,309	-
Number of shares outstanding	5,272.108	2,981.845	-
Net asset value per share	9.4224	9.8291	-
Net asset value per share in USD [†]	6.4534	6.5142	-
Class A CHF M4 (hedged-distributing)²			
Total net assets	-	-	18,338
Number of shares outstanding	-	-	1,814.336
Net asset value per share	-	-	10.1071
Net asset value per share in USD [†]	-	-	11.9816
Class D EUR M6 (hedged-distributing)			
Total net assets	260,548	319,710	70,855
Number of shares outstanding	35,180.373	41,267.948	8,789.468
Net asset value per share	7.4061	7.7472	8.0613
Net asset value per share in USD [†]	8.5333	9.1029	8.9968
Class S EUR M6 (hedged-distributing)			
Total net assets	26,914	27,265	26,471
Number of shares outstanding	3,628.351	3,527.599	3,317.982
Net asset value per share	7.4177	7.7290	7.9779
Net asset value per share in USD [†]	8.5467	9.0816	8.9037
Class A GBP M6 (hedged-distributing)			
Total net assets	652,598	231,960	240,957
Number of shares outstanding	75,550.052	25,620.309	25,487.013
Net asset value per share	8.6380	9.0538	9.4541
Net asset value per share in USD [†]	11.3909	12.1886	12.6813
Class E GBP M6 (hedged-distributing)			
Total net assets	4,861,825	5,066,990	5,221,552
Number of shares outstanding	499,982.001	499,982.001	499,982.001
Net asset value per share	9.7240	10.1343	10.4435
Net asset value per share in USD [†]	12.8230	13.6434	14.0084

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025	September 30, 2024
Class N GBP M6 (hedged-distributing)			
Total net assets	254,804	231,383	270,515
Number of shares outstanding	31,363,683	27,273,031	30,798,140
Net asset value per share	8.1242	8.4839	8.7835
Net asset value per share in USD [†]	10.7133	11.4215	11.7817
Class A HKD M6 (distributing)			
Total net assets	139,751,538	77,895,243	49,154,806
Number of shares outstanding	17,864,868.992	9,577,773.227	5,810,282.327
Net asset value per share	7.8227	8.1329	8.4600
Net asset value per share in USD [†]	0.9978	1.0453	1.0891
Class A JPY M6 (hedged-distributing)			
Total net assets	7,212,966	2,943,695	3,212,084
Number of shares outstanding	774,512	302,346	317,348
Net asset value per share	9,312.9168	9,736.1781	10,121.6443
Net asset value per share in USD [†]	58.5387	65.9253	70.7609
Class A SGD M6 (hedged-distributing)			
Total net assets	3,797,348	4,043,149	3,665,819
Number of shares outstanding	495,286.649	502,685.500	435,991.701
Net asset value per share	7.6670	8.0431	8.4080
Net asset value per share in USD [†]	5.9427	6.2388	6.5585
Class N SGD (hedged)			
Total net assets	71,386	72,646	84,038
Number of shares outstanding	6,330.769	6,330.769	7,502.256
Net asset value per share	11.2761	11.4750	11.2018
Net asset value per share in USD [†]	8.7402	8.9009	8.7377
Class N SGD M6 (hedged-distributing)			
Total net assets	1,168,201	1,218,357	966,376
Number of shares outstanding	120,562.552	120,310.678	92,078.798
Net asset value per share	9.6896	10.1268	10.4951
Net asset value per share in USD [†]	7.5104	7.8551	8.1865
Class T SGD (hedged)			
Total net assets	124,429,831	128,150,784	-
Number of shares outstanding	12,236,772.371	12,426,928.061	-
Net asset value per share	10.1685	10.3123	-
Net asset value per share in USD [†]	7.8817	7.9990	-

¹ All classes are accumulating and unhedged unless otherwise noted.

² The A CHF M4 (hedged-distributing) share class liquidated on December 11, 2024.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Statement of investments

March 31, 2026

Holding/
nominal CCY* Investment Market value
USD % net
assets

Transferable securities admitted to an official stock exchange listing

Common stocks

Communication services

Media & entertainment

2,900	USD	Alphabet, Inc.	833,924	0.59
600	USD	Meta Platforms, Inc.	343,278	0.24
1,100	USD	Netflix, Inc.	105,765	0.07
200	USD	Spotify Technology SA	96,982	0.07
1,200	USD	Walt Disney Co.	115,656	0.08

Total communication services **1,495,605** **1.05**

Consumer discretionary

Automobiles & components

7,054	USD	Aptiv PLC	489,830	0.34
24,864	EUR	Cie Generale des Etablissements Michelin SCA	836,244	0.59
2,300	USD	General Motors Co.	171,350	0.12
600	USD	Tesla, Inc.	223,050	0.16

Consumer durables & apparel

1,228	USD	TopBuild Corp.	431,396	0.30

Consumer services

1,300	USD	Airbnb, Inc.	164,164	0.12
33,657	GBP	Compass Group PLC	925,395	0.65
2,583	USD	Marriott International, Inc.	844,822	0.59

Retailing

2,900	USD	Amazon.com, Inc.	603,983	0.43
2,830	USD	Home Depot, Inc.	930,759	0.65
15,932	EUR	Industria de Diseno Textil SA	903,891	0.64
2,800	USD	Kroger Co.	202,608	0.14
800	USD	TJX Cos., Inc.	127,760	0.09
2,300	USD	Walmart, Inc.	285,844	0.20

Total consumer discretionary **7,141,096** **5.02**

Consumer staples

Food beverage & tobacco

7,951	USD	Archer-Daniels-Midland Co.	577,958	0.41
900	USD	Bunge Global SA	114,480	0.08
1,500	USD	Darling Ingredients, Inc.	92,775	0.07
1,400	USD	Monster Beverage Corp.	101,444	0.07

Household & personal products

2,036	EUR	L'Oreal SA	819,533	0.57
6,571	USD	Procter & Gamble Co.	949,115	0.67

Total consumer staples **2,655,305** **1.87**

Energy

Energy

2,300	USD	Exxon Mobil Corp.	390,218	0.27
900	USD	Valero Energy Corp.	222,372	0.16

Total energy **612,590** **0.43**

Financials

Banks

18,587	SGD	DBS Group Holdings Ltd.	819,750	0.58
28,128	EUR	ING Groep NV	716,403	0.50
900	USD	JPMorgan Chase & Co.	264,744	0.19

Holding/
nominal CCY* Investment Market value
USD % net
assets

Financials (continued)

Banks (continued)

4,460	USD	M&T Bank Corp.	921,971	0.65
32,653	JPY	Mitsubishi UFJ Financial Group, Inc.	533,646	0.37
2,200	USD	Wells Fargo & Co.	175,142	0.12

Diversified financials

200	USD	Blackrock, Inc.	192,342	0.13
100	USD	Goldman Sachs Group, Inc.	84,599	0.06
15,379	USD	HA Sustainable Infrastructure Capital, Inc.	565,178	0.40
400	USD	Mastercard, Inc.	199,864	0.14
1,900	USD	Nasdaq, Inc.	161,291	0.11
7,020	USD	Northern Trust Corp.	979,782	0.69
688	USD	S&P Global, Inc.	292,634	0.20
1,200	USD	State Street Corp.	151,872	0.11
4,363	USD	Visa, Inc.	1,318,673	0.93

Finance

269	USD	ARES Management Corp.	9,732	0.01
298	USD	KKR & Co., Inc.	11,986	0.01

Insurance

95,157	HKD	AIA Group Ltd.	1,029,830	0.72
2,553	USD	Chubb Ltd.	832,099	0.59
2,502	USD	Progressive Corp.	495,996	0.35

Total financials **9,757,534** **6.86**

Health care

Health care equipment & services

1,900	USD	CVS Health Corp.	136,458	0.09
1,700	USD	Dexcom, Inc.	106,760	0.07
12,909	USD	Edwards Lifesciences Corp.	1,033,753	0.73
200	USD	HCA Healthcare, Inc.	94,648	0.07

Pharmaceuticals, biotechnology & life sciences

3,437	USD	Danaher Corp.	651,655	0.46
300	USD	Eli Lilly & Co.	275,931	0.19
1,700	USD	Johnson & Johnson	415,548	0.29
10,498	USD	Merck & Co., Inc.	1,262,804	0.89

Total health care **3,977,557** **2.79**

Industrials

Capital goods

1,812	USD	Acuity, Inc.	507,759	0.36
2,949	USD	Advanced Drainage Systems, Inc.	404,396	0.28
1,182	USD	Carlisle Cos., Inc.	394,339	0.28
731	USD	Caterpillar, Inc.	517,884	0.36
1,751	USD	Deere & Co.	986,338	0.69
300	USD	Eaton Corp. PLC	107,301	0.08
956	USD	EMCOR Group, Inc.	705,824	0.50
16,995	JPY	FANUC Corp.	566,393	0.40
5,642	USD	Ferguson Enterprises, Inc.	1,316,053	0.92
200	USD	GE Vernova, Inc.	174,580	0.12
800	USD	General Electric Co.	227,016	0.16
16,510	JPY	Hitachi Ltd.	463,264	0.33
600	USD	L3Harris Technologies, Inc.	207,090	0.15
2,453	USD	MYR Group, Inc.	692,531	0.49
2,157	JPY	Nitto Boseki Co. Ltd.	254,084	0.18
2,300	USD	PACCAR, Inc.	265,650	0.19
2,834	USD	Regal Rexnord Corp.	530,695	0.37
700	USD	RTX Corp.	135,030	0.09
2,756	EUR	Schneider Electric SE	727,499	0.51
1,814	EUR	Siemens AG	429,932	0.30

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets

Transferable securities admitted to an official stock exchange listing (continued)

Common stocks (continued)

Industrials (continued)

Capital goods (continued)

2,361	USD	Trane Technologies PLC	983,923	0.69
3,209	USD	Vertiv Holdings Co.	804,111	0.56
2,579	USD	WESCO International, Inc.	705,666	0.50
2,826	USD	Westinghouse Air Brake Technologies Corp.	706,246	0.50
3,979	USD	Xylem, Inc.	475,490	0.33

Commercial & professional services

4,844	USD	Automatic Data Processing, Inc.	984,204	0.69
2,304	USD	Clean Harbors, Inc.	660,626	0.47
23,838	JPY	Recruit Holdings Co. Ltd.	977,854	0.69
2,401	USD	Republic Services, Inc.	525,867	0.37
12,846	USD	Rollins, Inc.	686,105	0.48
10,592	USD	Tetra Tech, Inc.	319,031	0.22
6,885	USD	UL Solutions, Inc.	590,113	0.42
2,352	USD	Verisk Analytics, Inc.	446,292	0.31
2,290	USD	Waste Management, Inc.	526,219	0.37

Industrials

550	USD	Boeing Co.	35,684	0.02
1,550	USD	Oracle Corp.	69,766	0.05

Transportation

1,300	USD	United Parcel Service, Inc.	127,894	0.09

Total industrials

19,238,749 13.52

Information technology

Semiconductors, semiconductor equipment

600	USD	Advanced Micro Devices, Inc.	122,058	0.09
724	EUR	ASML Holding NV	933,628	0.66
1,400	USD	Broadcom, Inc.	433,314	0.30
1,784	USD	Credo Technology Group Holding Ltd.	167,464	0.12
9,321	USD	Enphase Energy, Inc.	352,427	0.25
1,134	USD	First Solar, Inc.	223,693	0.16
17,267	EUR	Infineon Technologies AG	756,011	0.53
100	USD	KLA Corp.	147,241	0.10
8,467	USD	Microchip Technology, Inc.	547,053	0.38
1,496	USD	Micron Technology, Inc.	505,409	0.36
6,800	USD	NVIDIA Corp.	1,185,920	0.83
15,745	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	866,788	0.61
1,302	USD	Taiwan Semiconductor Manufacturing Co. Ltd.	440,011	0.31
5,073	USD	Texas Instruments, Inc.	984,872	0.69

Software & services

3,104	USD	Cadence Design Systems, Inc.	862,508	0.61
400	USD	Cloudflare, Inc.	82,536	0.06
600	USD	Datadog, Inc.	70,830	0.05
7,426	USD	Microsoft Corp.	2,748,882	1.93
19,050	JPY	Nomura Research Institute Ltd.	518,729	0.36
9,584	USD	Procore Technologies, Inc.	546,288	0.38
7,472	USD	ServiceNow, Inc.	781,198	0.55
1	USD	Shopify, Inc.	119	0.00

Technology hardware & equipment

8,714	USD	Amphenol Corp.	1,101,014	0.78
4,000	USD	Apple, Inc.	1,015,160	0.71
3,409	USD	Applied Optoelectronics, Inc.	288,368	0.20

Holding/ nominal	CCY*	Investment	Market value USD	% net assets

Information technology (continued)

Technology hardware & equipment (continued)

11,340	USD	Arista Networks, Inc.	1,392,325	0.98
200	USD	Ciena Corp.	77,646	0.06
1,500	USD	Cisco Systems, Inc.	116,385	0.08
5,558	USD	Corning, Inc.	755,721	0.53
500	USD	F5, Inc.	144,665	0.10
1,595	JPY	Maruwa Co. Ltd.	529,361	0.37

Total information technology

18,697,624 13.14

Materials

Materials

2,317	EUR	Air Liquide SA	474,983	0.33
600	USD	CF Industries Holdings, Inc.	77,904	0.06
9,869	EUR	DSM-Firmenich AG	698,638	0.49
1,796	USD	Ecolab, Inc.	477,772	0.34
26,511	AUD	James Hardie Industries PLC	473,908	0.33
300	USD	Linde PLC	148,728	0.10
600	USD	Newmont Corp.	64,950	0.05
7,886	USD	Smurfit Westrock PLC	314,257	0.22
5,882	EUR	Wacker Chemie AG	569,966	0.40

Total materials

3,301,106 2.32

Real estate

Real estate

7,424	USD	Prologis, Inc.	981,304	0.69
800	USD	Simon Property Group, Inc.	149,224	0.11
35,001	USD	Weyerhaeuser Co.	855,075	0.60

Total real estate

1,985,603 1.40

Utilities

Utilities

4,109	USD	American Water Works Co., Inc.	559,194	0.40
26,369	BRL	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	799,064	0.56
2,700	USD	Edison International	197,586	0.14
14,792	USD	Exelon Corp.	725,104	0.51
38,979	GBP	National Grid PLC	652,543	0.46
300	USD	NextEra Energy, Inc.	16,794	0.01
320	USD	NextEra Energy, Inc.	16,073	0.01
80	USD	PPL Corp.	4,103	0.00
7,033	USD	Sempra	683,397	0.48

Total utilities

3,653,858 2.57

Total common stocks

72,516,627 50.97

Fixed income securities

Corporate bonds

Finance

100,000	EUR	Banca Monte dei Paschi di Siena SpA 10.50% 23/07/2029	136,644	0.10
200,000	EUR	Bank of Cyprus Holdings PLC 11.88% 21/06/2028 ^{(i),(ii)}	262,683	0.18
100,000	EUR	CrediaBank SA 9.38% 31/01/2031 ^{(i),(ii)}	120,433	0.09
285,000	USD	Fidelity National Information Services, Inc. 4.45% 10/03/2028	284,213	0.20
16,000	USD	Global Payments, Inc. 1.50% 01/03/2031	14,084	0.01
100,000	GBP	Metro Bank Holdings PLC 12.00% 30/04/2029 ⁽ⁱ⁾	148,579	0.10

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/
nominal CCY* Investment Market value
USD % net
assets

Transferable securities admitted to an official stock exchange listing (continued)

Fixed income securities (continued)

Corporate bonds (continued)

Finance (continued)

200,000 EUR Mitsubishi UFJ Investor Services &
Banking Luxembourg SA 6.53%
15/12/2050⁽ⁱ⁾ 148,115 0.10

75,000 USD Santander Holdings USA, Inc. 5.47%
20/03/2029⁽ⁱ⁾ 76,046 0.05

200,000 EUR Tatra Banka AS 4.97% 29/04/2030⁽ⁱ⁾ 236,594 0.17

Food & staples retailing

100,000 EUR Lion/Polaris Lux Midco SARL 5.75%
01/07/2029⁽ⁱ⁾ 115,490 0.08

200,000 EUR Picard Groupe SAS 6.38% 01/07/2029 234,392 0.17

Industrials

100,000 EUR 888 Acquisitions Ltd. 7.52%
15/07/2028⁽ⁱ⁾ 109,882 0.08

100,000 EUR 888 Acquisitions Ltd. 8.00%
30/09/2031 102,116 0.07

100,000 GBP AA Bond Co. Ltd. 7.38% 31/07/2029 137,220 0.10

200,000 USD Africell Holding Ltd. 10.50%
23/10/2029 199,275 0.14

100,000 GBP Allied Universal Holdco LLC/Allied
Universal Finance Corp./Atlas Luxco
4 SARL 4.88% 01/06/2028 128,167 0.09

280,000 EUR Ardagh Metal Packaging Finance USA
LLC/Ardagh Metal Packaging Finance
PLC 3.00% 01/09/2029 292,522 0.21

139,000 EUR Arena Luxembourg Finance SARL
4.52% 01/05/2030⁽ⁱ⁾ 160,061 0.11

66,000 USD Asbury Automotive Group, Inc. 4.75%
01/03/2030 63,694 0.05

100,000 EUR Barry Callebaut Services NV 4.25%
19/08/2031 116,387 0.08

137,000 EUR Bellis Acquisition Co. PLC 8.00%
01/07/2031 149,299 0.11

100,000 EUR Bertrand Franchise Finance SAS 5.78%
18/07/2030⁽ⁱ⁾ 112,508 0.08

31,000 USD BioMarin Pharmaceutical, Inc. 1.25%
15/05/2027 29,907 0.02

235,000 EUR Boels Topholding BV 5.75%
15/05/2030 272,947 0.19

16,000 USD Bridgebio Pharma, Inc. 1.75%
01/03/2031 27,170 0.02

53,000 USD Celanese U.S. Holdings LLC 7.00%
15/02/2031 54,477 0.04

134,000 EUR Constellium SE 5.38% 15/08/2032 156,876 0.11

180,000 EUR Crown European Holdings SACA
4.50% 15/01/2030 209,785 0.15

110,000 EUR Darling Global Finance BV 4.50%
15/07/2032 126,234 0.09

54,000 USD Datadog, Inc. zero coupon 01/12/2029 52,351 0.04

100,000 EUR Eastern European Electric Co. BV
6.50% 15/05/2030 117,956 0.08

121,000 USD Ecopetrol SA 4.63% 02/11/2031 107,679 0.08

53,000 USD Ecopetrol SA 8.38% 19/01/2036 53,813 0.04

228,000 EUR eircom Finance DAC 5.00%
30/04/2031 262,016 0.18

39,000 USD Enphase Energy, Inc. zero coupon
01/03/2028 34,910 0.02

201,000 EUR Eolo SpA 4.88% 21/10/2028 190,529 0.13

100,000 EUR Fibercop SpA 5.13% 30/06/2032 114,321 0.08

Holding/
nominal CCY* Investment Market value
USD % net
assets

Corporate bonds (continued)

Industrials (continued)

100,000 EUR Flutter Treasury DAC 4.00%
04/06/2031 111,548 0.08

100,000 EUR Forvia SE 5.50% 15/06/2031 114,046 0.08

305,000 EUR Grifols SA 3.88% 15/10/2028 344,354 0.24

177,000 EUR Grifols SA 7.13% 01/05/2030 211,791 0.15

5,000 USD Guardant Health, Inc. 1.25%
15/02/2031 8,421 0.01

34,000 USD Guidewire Software, Inc. 1.25%
01/11/2029 33,951 0.02

200,000 USD IHS Holding Ltd. 6.25% 29/11/2028 198,821 0.14

100,000 EUR Iliad Holding SAS 6.88% 15/04/2031 120,396 0.08

46,000 USD Immunocore Holdings PLC 2.50%
01/02/2030 41,471 0.03

29,000 USD Integer Holdings Corp. 1.88%
15/03/2030 27,788 0.02

23,000 USD Ionis Pharmaceuticals, Inc. 1.75%
15/06/2028 34,759 0.02

116,000 EUR IQVIA, Inc. 2.25% 15/03/2029 126,891 0.09

16,000 USD Itron, Inc. 1.38% 15/07/2030 16,078 0.01

137,000 EUR Kaixu Bondco Telecom SA 5.13%
30/09/2029 158,644 0.11

44,000 USD Lantheus Holdings, Inc. 2.63%
15/12/2027 52,769 0.04

110,000 USD M/I Homes, Inc. 3.95% 15/02/2030 103,300 0.07

85,000 USD Meritage Homes Corp. 1.75%
15/05/2028 82,050 0.06

200,000 USD Millicom International Cellular SA
4.50% 27/04/2031 182,620 0.13

200,000 EUR New Immo Holding SA 3.25%
23/07/2027 226,497 0.16

100,000 EUR Nexi SpA zero coupon 24/02/2028 106,165 0.07

48,000 USD Nutanix, Inc. 0.50% 15/12/2029 43,477 0.03

100,000 EUR Odido Holding BV 3.75% 15/01/2029 112,524 0.08

128,000 EUR Olympus Water U.S. Holding Corp.
6.13% 15/02/2033 142,417 0.10

64,000 USD ON Semiconductor Corp. 0.50%
01/03/2029 62,897 0.04

35,000 USD Paramount Global 4.85% 01/07/2042 22,260 0.02

30,000 USD Paramount Global 4.90% 15/08/2044 18,627 0.01

55,000 USD Parsons Corp. 2.63% 01/03/2029 54,463 0.04

129,000 USD Petroleos Mexicanos 6.84%
23/01/2030 129,761 0.09

319,000 USD Petroleos Mexicanos 6.75%
21/09/2047 255,503 0.18

100,000 GBP Punch Finance PLC 7.88% 30/12/2030 131,633 0.09

100,000 EUR Q-Park Holding I BV 5.13%
01/03/2029 116,290 0.08

200,000 EUR Rakuten Group, Inc. 4.25%
22/04/2027^{(i),(ii)} 223,912 0.16

6,000 USD Rivian Automotive, Inc. 4.63%
15/03/2029 6,425 0.00

33,000 USD Rivian Automotive, Inc. 3.63%
15/10/2030 31,633 0.02

300,000 EUR Rossini SARL 6.75% 31/12/2029 355,981 0.25

100,000 EUR Sacyr SA 4.75% 29/05/2030 119,106 0.08

200,000 USD SAN Miguel Industrias Pet SA/NG PET
R&P Latin America SA 3.75%
02/08/2028 193,326 0.14

2,000 USD Seagate HDD Cayman 3.50%
01/06/2028 9,467 0.01

118,000 USD Service Corp. International 3.38%
15/08/2030 109,102 0.08

136,000 EUR SNF Group SACA 4.50% 15/03/2032 159,316 0.11

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/
nominal CCY* Investment Market value
USD % net
assets

Transferable securities admitted to an official stock exchange listing (continued)

Fixed income securities (continued)

Corporate bonds (continued)

Industrials (continued)

19,000	USD	Solaris Energy Infrastructure, Inc. 0.25% 01/10/2031	23,757	0.02
70,000	USD	Sunoco LP/Sunoco Finance Corp. 4.50% 15/05/2029	68,344	0.05
100,000	EUR	TeamSystem SpA 5.52% 31/07/2031 ⁽¹⁾	110,718	0.08
221,000	USD	Tenet Healthcare Corp. 4.63% 15/06/2028	219,289	0.15
181,000	EUR	Teva Pharmaceutical Finance Netherlands II BV 4.38% 09/05/2030	209,686	0.15
100,000	EUR	Teva Pharmaceutical Finance Netherlands II BV 7.88% 15/09/2031	134,087	0.09
200,000	USD	Teva Pharmaceutical Finance Netherlands III BV 6.00% 01/12/2032	205,639	0.14
160,000	EUR	Trivium Packaging Finance BV 6.63% 15/07/2030	186,195	0.13
39,000	USD	Unity Software, Inc. zero coupon 15/03/2030	39,075	0.03
108,000	EUR	Verisure Holding AB 5.50% 15/05/2030	126,806	0.09
114,000	EUR	Vmed O2 U.K. Financing I PLC 5.63% 15/04/2032	121,137	0.09
200,000	USD	WE Soda Investments Holding PLC 9.38% 14/02/2031	198,173	0.14
112,000	USD	Yum! Brands, Inc. 3.63% 15/03/2031	103,520	0.07

Materials

100,000	EUR	EMRLD Borrower LP/Emerald Co-Issuer, Inc. 6.38% 15/12/2030	117,691	0.08

Media & entertainment

26,000	USD	Alibaba Group Holding Ltd. zero coupon 15/09/2032	25,093	0.02
75,000	USD	Discovery Global Holdings, Inc. 5.05% 15/03/2042	50,159	0.04
10,000	USD	Discovery Global Holdings, Inc. 5.14% 15/03/2052	6,072	0.00
39,000	USD	Uber Technologies, Inc. 0.88% 01/12/2028	47,123	0.03
309,000	EUR	United Group BV 6.75% 15/02/2031	359,248	0.25
125,000	EUR	United Group BV 6.50% 31/10/2031	143,305	0.10

Real estate

100,000	EUR	Alexandrite Lake Lux Holdings SARL 6.75% 30/07/2030	112,844	0.08
100,000	EUR	alstria SARL 5.50% 20/03/2031	114,788	0.08
61,000	USD	Brandywine Operating Partnership LP 8.88% 12/04/2029	62,008	0.04
169,000	USD	Brandywine Operating Partnership LP 4.55% 01/10/2029	154,243	0.11
70,000	USD	Brandywine Operating Partnership LP 6.13% 15/01/2031	62,904	0.04
100,000	GBP	Canary Wharf Group Investment Holdings PLC 3.38% 23/04/2028	124,331	0.09
217,000	EUR	CPI Property Group SA 1.75% 14/01/2030	208,698	0.15
145,000	EUR	CPI Property Group SA 4.75% 22/07/2030	154,477	0.11
200,000	EUR	CPI Property Group SA 7.50% 26/03/2031 ^{(1),(2)}	204,596	0.14

Holding/
nominal CCY* Investment Market value
USD % net
assets

Corporate bonds (continued)

Real estate (continued)

100,000	EUR	DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH 4.88% 21/08/2030	114,797	0.08
58,000	USD	Hudson Pacific Properties LP 3.95% 01/11/2027	54,958	0.04
110,000	USD	Hudson Pacific Properties LP 5.95% 15/02/2028	104,489	0.07
270,000	USD	Hudson Pacific Properties LP 4.65% 01/04/2029	231,960	0.16
86,000	USD	Hudson Pacific Properties LP 3.25% 15/01/2030	69,844	0.05
100,000	EUR	LEG Properties BV 1.00% 04/09/2030	111,709	0.08
145,000	USD	Piedmont Operating Partnership LP 6.88% 15/07/2029	151,818	0.11
22,000	USD	Piedmont Operating Partnership LP 5.63% 15/01/2033	21,392	0.02
200,000	USD	Pingan Real Estate Capital Ltd. 3.45% 29/07/2026	197,500	0.14
200,000	EUR	Samhallsbyggnadsbolaget I Norden Holding AB 0.75% 14/11/2028	191,355	0.13
100,000	EUR	Samhallsbyggnadsbolaget I Norden Holding AB 1.13% 26/09/2029	90,238	0.06
100,000	EUR	Vonovia SE zero coupon 20/05/2030	109,920	0.08

Retailing

100,000	GBP	B&M European Value Retail PLC 6.50% 27/11/2031	125,275	0.09
100,000	EUR	Dufry One BV 2.00% 15/02/2027	113,207	0.08

Software & services

23,000	USD	Snowflake, Inc. zero coupon 01/10/2029	28,101	0.02

Supranationals

15,280,000	INR	Asian Infrastructure Investment Bank 7.00% 23/01/2032	155,243	0.11
8,500,000	INR	European Bank for Reconstruction & Development 6.75% 14/03/2031	85,830	0.06
46,000,000	INR	European Bank for Reconstruction & Development 6.75% 13/01/2032	460,188	0.32
775,000	USD	Inter-American Development Bank 4.38% 16/07/2035	777,705	0.55
2,500,000	INR	International Bank for Reconstruction & Development 6.85% 24/04/2028	25,750	0.02
1,755,000	USD	International Bank for Reconstruction & Development 4.00% 06/05/2032	1,748,910	1.23

Transportation

170,000	GBP	BCP V Modular Services Finance II PLC 6.13% 30/11/2028	210,863	0.15
100,000	GBP	Heathrow Funding Ltd. 6.00% 05/03/2032	132,078	0.09
100,000	GBP	Heathrow Funding Ltd. 5.63% 05/02/2034	126,722	0.09
400,000	USD	Rumo Luxembourg SARL 4.20% 18/01/2032	354,500	0.25

Utilities

200,000	USD	Aegea Finance SARL 9.00% 20/01/2031	196,750	0.14
100,000	GBP	Anglian Water Osprey Financing PLC 6.38% 18/08/2033	128,040	0.09
71,000	USD	Buckeye Partners LP 5.60% 15/10/2044	62,835	0.04
45,000	USD	Edison International 8.13% 15/06/2053 ⁽¹⁾	45,820	0.03
200,000	EUR	Energio - Pro as 8.00% 27/05/2030	237,353	0.17

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets	Holding/ nominal	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)					4,365,000,000	IDR	Indonesia Treasury Bonds 8.25% 15/05/2029	269,594	0.19
<i>Utilities (continued)</i>					5,913,000,000	IDR	Indonesia Treasury Bonds 7.00% 15/09/2030	353,480	0.25
200,000	USD	GDZ Elektrik Dagitim AS 9.00% 15/10/2029	190,500	0.13	1,214,000,000	IDR	Indonesia Treasury Bonds 7.13% 15/06/2038	72,733	0.05
200,000	USD	Limak Yenilenebilir Enerji AS 9.63% 12/08/2030	194,500	0.14	1,213,000	MYR	Malaysia Government Bonds 3.83% 05/07/2034	303,019	0.21
100,000	GBP	SW Finance I PLC 5.75% 19/11/2030	129,438	0.09	1,330,000	MYR	Malaysia Government Bonds 4.76% 07/04/2037	356,482	0.25
100,000	GBP	SW Finance I PLC 6.88% 07/08/2032	134,273	0.09	1,217,400	MXN	Mexico Bonos 7.75% 29/05/2031	64,230	0.05
36,000	USD	WEC Energy Group, Inc. 4.38% 01/06/2029	44,602	0.03	2,809,300	MXN	Mexico Bonos 7.75% 23/11/2034	142,526	0.10
200,000	USD	Zorlu Enerji Elektrik Uretim AS 11.00% 23/04/2030	177,000	0.13	3,453,200	MXN	Mexico Bonos 8.00% 24/05/2035	176,791	0.12
Total corporate bonds			20,789,324	14.61	5,339,000	MXN	Mexico Bonos 7.75% 13/11/2042	246,083	0.17
Government bonds					2,097,270	MXN	Mexico Cetes zero coupon 02/09/2027	104,128	0.07
<i>Non-US governments</i>					110,000	EUR	Mexico Government International Bonds 4.50% 19/03/2034	123,336	0.09
38,880	USD	Argentina Republic Government International Bonds 0.75% 09/07/2030 ⁽ⁱⁱⁱ⁾	32,654	0.02	177,000	PEN	Peru Government Bonds 6.95% 12/08/2031	55,003	0.04
114,000	USD	Argentina Republic Government International Bonds 4.13% 09/07/2035 ⁽ⁱⁱ⁾	82,650	0.05	1,071,000	PEN	Peru Government Bonds 5.40% 12/08/2034	291,491	0.21
60,000,000	CLP	Bonos de la Tesoreria de la Republica en pesos 5.00% 01/10/2028	65,512	0.05	350,000	PEN	Peru Government Bonds 6.85% 12/08/2035	102,090	0.07
195,000,000	CLP	Bonos de la Tesoreria de la Republica en pesos 6.00% 01/04/2033	220,475	0.16	403,000	PEN	Peru Government Bonds 7.60% 12/08/2039	119,930	0.08
635,000	BRL	Brazil Notas do Tesouro Nacional 10.00% 01/01/2031	109,225	0.08	14,050,000	PHP	Philippines Government Bonds 6.25% 22/03/2028	232,460	0.16
71,000	BRL	Brazil Notas do Tesouro Nacional 10.00% 01/01/2035	11,389	0.01	200,000	USD	Republic of Cameroon International Bonds 8.88% 30/01/2033	189,238	0.13
540,000	EUR	Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033	601,780	0.42	760,000	PLN	Republic of Poland Government Bonds 2.75% 25/04/2028	196,916	0.14
1,000,000	CNY	China Government Bonds 2.52% 04/08/2028	148,548	0.10	182,000	PLN	Republic of Poland Government Bonds 4.75% 25/07/2029	48,544	0.03
3,470,000	CNY	China Government Bonds 2.60% 01/09/2032	532,269	0.37	10,779,000	ZAR	Republic of South Africa Government Bonds 8.88% 28/02/2035	619,080	0.44
1,000,000	CNY	China Government Bonds 2.71% 16/06/2033	154,237	0.11	9,642,000	ZAR	Republic of South Africa Government Bonds 8.75% 31/01/2044	511,884	0.36
100,000	EUR	Colombia Government International Bonds 6.50% 26/11/2038	109,820	0.08	200,000	USD	Republic of South Africa Government International Bonds 5.88% 20/04/2032	200,250	0.14
485,200,000	COP	Colombia TES 7.75% 18/09/2030	106,513	0.08	940,000	RON	Romania Government Bonds 5.00% 12/02/2029	202,781	0.14
1,233,500,000	COP	Colombia TES 7.00% 30/06/2032	246,970	0.17	205,000	RON	Romania Government Bonds 8.00% 29/04/2030	47,944	0.03
1,369,600,000	COP	Colombia TES 6.25% 09/07/2036	237,485	0.17	675,000	RON	Romania Government Bonds 8.25% 29/09/2032	160,247	0.11
200,000	USD	Congolese International Bonds 9.50% 17/02/2035	180,438	0.13	145,000	RON	Romania Government Bonds 7.10% 31/07/2034	32,632	0.02
8,080,000	CZK	Czech Republic Government Bonds 1.00% 26/06/2026	376,830	0.26	70,000	RON	Romania Government Bonds 4.75% 11/10/2034	13,440	0.01
8,000,000	DOP	Dominican Republic International Bonds 13.63% 03/02/2033	157,194	0.11	75,000	EUR	Romania Government International Bonds 5.88% 11/07/2032	87,549	0.06
73,000	USD	Ecuador Government International Bonds 6.90% 31/07/2035 ⁽ⁱⁱⁱ⁾	64,185	0.05	56,000	EUR	Romania Government International Bonds 2.75% 14/04/2041	40,569	0.03
200,000	USD	Ecuador Government International Bonds 9.25% 29/01/2039	196,650	0.14	130,000	EUR	Romania Government International Bonds 6.00% 24/09/2044	137,935	0.10
45,070,000	HUF	Hungary Government Bonds 9.50% 21/10/2026	136,279	0.10	57,521	USD	Sri Lanka Government International Bonds 3.60% 15/05/2036 ⁽ⁱⁱⁱ⁾	51,079	0.04
45,060,000	HUF	Hungary Government Bonds 3.00% 21/08/2030	114,066	0.08	82,479	USD	Sri Lanka Government International Bonds 3.60% 15/02/2038 ⁽ⁱⁱⁱ⁾	74,022	0.05
33,180,000	HUF	Hungary Government Bonds 7.00% 24/10/2035	97,976	0.07	1,115,000	THB	Thailand Government Bonds 3.65% 20/06/2031	37,068	0.03
					8,822,000	THB	Thailand Government Bonds 3.78% 25/06/2032	296,418	0.21

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/
nominal CCY* Investment Market value
USD % net
assets

**Transferable securities admitted to an official stock exchange listing
(continued)**

Fixed income securities (continued)

Government bonds (continued)

Non-US governments (continued)

322,000	THB	Thailand Government Bonds 1.60% 17/06/2035	9,273	0.01
4,203,000	THB	Thailand Government Bonds 3.45% 17/06/2043	131,634	0.09
4,706,000	UYU	Uruguay Government International Bonds 9.75% 20/07/2033	128,519	0.09
<i>Supranationals</i>				
1,895,000	EUR	European Union zero coupon 22/04/2031	1,888,002	1.33
<i>US treasuries</i>				
3,050,000	USD	U.S. Treasury Bills zero coupon 21/04/2026	3,043,860	2.14
1,150,000	USD	U.S. Treasury Bills zero coupon 28/04/2026	1,146,868	0.81
2,325,000	USD	U.S. Treasury Bills zero coupon 02/06/2026	2,310,559	1.62
75,000	USD	U.S. Treasury Bonds 1.75% 15/08/2041	50,168	0.03
175,000	USD	U.S. Treasury Bonds 4.63% 15/02/2055	166,906	0.12
295,046	USD	U.S. Treasury Inflation-Indexed Bonds 0.75% 15/02/2042	227,295	0.16
111,633	USD	U.S. Treasury Inflation-Indexed Bonds 1.38% 15/02/2044	92,206	0.06
117,390	USD	U.S. Treasury Inflation-Indexed Bonds 0.75% 15/02/2045	84,269	0.06

Total government bonds

19,223,676 13.51

Total fixed income securities

40,013,000 28.12

**Total transferable securities admitted to an
official stock exchange listing**

112,529,627 79.09

Transferable securities dealt on another regulated market

Fixed income securities

Corporate bonds

Finance

65,000	USD	Acrisure LLC/Acrisure Finance, Inc. 8.25% 01/02/2029	64,385	0.05
116,000	USD	Acrisure LLC/Acrisure Finance, Inc. 4.25% 15/02/2029	109,523	0.08
260,000	USD	Acrisure LLC/Acrisure Finance, Inc. 8.50% 15/06/2029	258,037	0.18
78,000	USD	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer 4.25% 15/10/2027	76,580	0.05
85,000	USD	Asurion LLC/Asurion Co-Issuer, Inc. 8.00% 31/12/2032	88,323	0.06
95,000	USD	Asurion LLC/Asurion Co-Issuer, Inc. 8.38% 01/02/2034	92,639	0.07
138,000	USD	Avantor Funding, Inc. 3.88% 01/11/2029	129,650	0.09
200,000	USD	Azule Energy Finance PLC 8.13% 23/01/2030	202,460	0.14
132,000	USD	Block, Inc. 5.63% 15/08/2030	131,365	0.09
33,000	USD	Block, Inc. 6.00% 15/08/2033	32,546	0.02

Corporate bonds (continued)

Finance (continued)

95,000	USD	Bread Financial Holdings, Inc. 8.38% 15/06/2035 ⁽¹⁾	96,154	0.07
75,000	USD	Credit Acceptance Corp. 9.25% 15/12/2028	78,013	0.05
65,000	USD	Credit Acceptance Corp. 6.63% 15/03/2030	63,485	0.04
120,000	USD	CrossCountry Intermediate HoldCo LLC 6.75% 01/12/2032	113,159	0.08
165,000	USD	FirstCash, Inc. 4.63% 01/09/2028	162,182	0.11
106,000	USD	Freedom Mortgage Holdings LLC 9.25% 01/02/2029	107,558	0.08
121,000	USD	Freedom Mortgage Holdings LLC 9.13% 15/05/2031	123,121	0.09
25,000	USD	Freedom Mortgage Holdings LLC 8.38% 01/04/2032	24,636	0.02
123,000	USD	goeasy Ltd. 6.88% 15/02/2031	99,167	0.07
43,000	USD	HAT Holdings I LLC/HAT Holdings II LLC 3.75% 15/08/2028	61,201	0.04
77,000	USD	Hightower Holding LLC 6.75% 15/04/2029	75,559	0.05
119,000	USD	LFS Topco LLC 8.75% 15/07/2030	113,697	0.08
115,000	USD	PennyMac Financial Services, Inc. 4.25% 15/02/2029	109,302	0.08
130,000	USD	PennyMac Financial Services, Inc. 7.13% 15/11/2030	129,831	0.09
32,000	USD	PennyMac Financial Services, Inc. 6.88% 15/05/2032	30,911	0.02
22,000	USD	PennyMac Financial Services, Inc. 6.88% 15/02/2033	21,116	0.01
118,000	USD	Planet Financial Group LLC 10.50% 15/12/2029	113,661	0.08
10,000	USD	Star Parent, Inc. 9.00% 01/10/2030	10,409	0.01
65,000	USD	Stonebriar ABF Issuer LLC 8.13% 15/12/2030	67,659	0.05
5,000	USD	Tempus AI, Inc. 0.75% 15/07/2030	4,755	0.00
80,000	USD	Velocity Commercial Capital LLC 9.38% 15/02/2031	80,045	0.06
61,000	USD	Vistajet Malta Finance PLC/Vista Management Holding, Inc. 6.38% 01/02/2030	52,718	0.04

Industrials

150,000	USD	1011778 BC ULC/New Red Finance, Inc. 3.88% 15/01/2028	146,943	0.10
171,000	USD	1011778 BC ULC/New Red Finance, Inc. 4.00% 15/10/2030	160,966	0.11
100,000	USD	Acadia Healthcare Co., Inc. 5.00% 15/04/2029	97,626	0.07
70,000	USD	Acadia Healthcare Co., Inc. 7.38% 15/03/2033	71,893	0.05
70,000	USD	Advanced Drainage Systems, Inc. 6.38% 15/06/2030	70,763	0.05
200,000	USD	Africell Holding Ltd. 10.50% 23/10/2029	199,275	0.14
63,000	USD	Allied Universal Holdco LLC 7.88% 15/02/2031	65,038	0.05
75,000	USD	Allison Transmission, Inc. 5.88% 01/12/2033	74,710	0.05
106,000	USD	Amentum Holdings, Inc. 7.25% 01/08/2032	109,839	0.08
72,000	USD	Ardagh Group SA 9.50% 01/12/2030	75,312	0.05
134,000	USD	Asbury Automotive Group, Inc. 4.63% 15/11/2029	129,620	0.09
25,000	USD	Asbury Automotive Group, Inc. 5.00% 15/02/2032	23,747	0.02

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets

Transferable securities dealt on another regulated market (continued)

Fixed income securities (continued)

Corporate bonds (continued)

Industrials (continued)

65,000	USD	AthenaHealth Group, Inc. 6.50% 15/02/2030	60,780	0.04
53,000	USD	Avient Corp. 6.25% 01/11/2031	53,517	0.04
213,000	USD	Belron U.K. Finance PLC 5.75% 15/10/2029	214,182	0.15
17,000	USD	Bloom Energy Corp. zero coupon 15/11/2030	18,104	0.01
10,000	USD	Bridgebio Pharma, Inc. 0.75% 01/02/2033	10,011	0.01
109,000	USD	Builders FirstSource, Inc. 5.00% 01/03/2030	106,252	0.07
60,000	USD	Central American Bottling Corp./CBC Bottling Holdco SL/Beliv Holdco SL 5.25% 27/04/2029	58,767	0.04
180,000	USD	CHS/Community Health Systems, Inc. 6.88% 15/04/2029	173,117	0.12
75,000	USD	CHS/Community Health Systems, Inc. 4.75% 15/02/2031	69,211	0.05
125,000	USD	CHS/Community Health Systems, Inc. 9.75% 15/01/2034	129,756	0.09
105,000	USD	Clear Channel Outdoor Holdings, Inc. 7.13% 15/02/2031	110,215	0.08
129,000	USD	Clydesdale Acquisition Holdings, Inc. 6.63% 15/04/2029	126,958	0.09
100,000	USD	Clydesdale Acquisition Holdings, Inc. 6.88% 15/01/2030	97,556	0.07
85,000	USD	CP Atlas Buyer, Inc. 9.75% 15/07/2030	80,156	0.06
100,000	USD	Crocs, Inc. 4.25% 15/03/2029	96,072	0.07
55,000	USD	CrossCountry Intermediate HoldCo LLC 6.50% 01/10/2030	52,462	0.04
20,000	USD	Cytokinetics, Inc. 1.75% 01/10/2031	25,511	0.02
70,000	USD	Darling Ingredients, Inc. 6.00% 15/06/2030	70,767	0.05
14,000	USD	DoorDash, Inc. zero coupon 15/05/2030	12,793	0.01
111,000	USD	Energizer Holdings, Inc. 4.75% 15/06/2028	109,438	0.08
5,000	USD	Esab Corp. 6.25% 15/04/2029	5,077	0.00
30,000	USD	Esab Corp. 5.63% 01/04/2031	30,227	0.02
20,000	USD	Fortescue Treasury Pty. Ltd. 5.88% 15/04/2030	20,299	0.01
50,000	USD	Fortescue Treasury Pty. Ltd. 6.13% 15/04/2032	51,146	0.04
124,000	USD	Fortress Intermediate 3, Inc. 7.50% 01/06/2031	123,886	0.09
410,000	USD	Genmab AS/Genmab Finance LLC 6.25% 15/12/2032	420,734	0.30
168,000	USD	Graphic Packaging International LLC 3.50% 15/03/2028	161,661	0.11
8,000	USD	Guardant Health, Inc. zero coupon 15/05/2033	8,545	0.01
112,000	USD	Imola Merger Corp. 4.75% 15/05/2029	109,015	0.08
76,000	USD	Insight Enterprises, Inc. 6.63% 15/05/2032	73,389	0.05
175,000	USD	Insulet Corp. 6.50% 01/04/2033	178,885	0.13
5,000	USD	Ionis Pharmaceuticals, Inc. zero coupon 01/12/2030	5,207	0.00
75,000	USD	IQVIA, Inc. 6.25% 01/06/2032	76,208	0.05
4,000	USD	IREN Ltd. zero coupon 01/07/2031	2,871	0.00
20,000	USD	IREN Ltd. 1.00% 01/06/2033	17,490	0.01

Holding/ nominal	CCY*	Investment	Market value USD	% net assets

Corporate bonds (continued)

Industrials (continued)

27,000	USD	JBT Marel Corp. 0.38% 15/09/2030	26,248	0.02
40,000	USD	JH North America Holdings, Inc. 5.88% 31/01/2031	39,922	0.03
120,000	USD	LBM Acquisition LLC 6.25% 15/01/2029	88,040	0.06
53,000	USD	Level 3 Financing, Inc. 6.88% 30/06/2033	54,032	0.04
16,000	USD	Liberty Energy, Inc. zero coupon 01/03/2032	16,215	0.01
62,000	USD	MakeMyTrip Ltd. zero coupon 01/07/2030	52,152	0.04
74,000	USD	Matador Resources Co. 6.00% 15/04/2034	73,543	0.05
106,000	USD	Mauser Packaging Solutions Holding Co. 7.88% 15/04/2030	106,032	0.07
295,000	USD	McAfee Corp. 7.38% 15/02/2030	243,729	0.17
110,000	USD	Medline Borrower LP 3.88% 01/04/2029	106,510	0.07
272,000	USD	Medline Borrower LP 5.25% 01/10/2029	269,704	0.19
57,000	USD	Mercer International, Inc. 12.88% 01/10/2028	36,070	0.03
26,000	USD	Merit Medical Systems, Inc. 3.00% 01/02/2029	27,823	0.02
11,000	USD	Microchip Technology, Inc. zero coupon 15/02/2030	10,738	0.01
200,000	USD	Millicom International Cellular SA 4.50% 27/04/2031	182,620	0.13
200,000	USD	Motion Finco SARL 8.38% 15/02/2032	165,660	0.12
35,000	USD	NCL Corp. Ltd. 0.88% 15/04/2030	36,548	0.03
83,000	USD	NCL Corp. Ltd. 0.75% 15/09/2030	76,910	0.05
6,000	USD	Nebius Group NV 2.63% 15/03/2033	5,584	0.00
57,000	USD	Neptune Bidco U.S., Inc. 9.50% 15/02/2033	55,588	0.04
200,000	USD	Olympus Water U.S. Holding Corp. 7.25% 15/06/2031	196,116	0.14
117,000	USD	Open Text Corp. 3.88% 15/02/2028	112,822	0.08
75,000	USD	Owens-Brockway Glass Container, Inc. 7.25% 15/05/2031	71,977	0.05
63,000	USD	Permian Resources Operating LLC 7.00% 15/01/2032	65,427	0.05
30,000	USD	Prestige Brands, Inc. 5.13% 15/01/2028	29,976	0.02
120,000	USD	Prestige Brands, Inc. 3.75% 01/04/2031	110,286	0.08
76,000	USD	Qnity Electronics, Inc. 5.75% 15/08/2032	76,192	0.05
67,000	USD	Rocket Software, Inc. 9.00% 28/11/2028	66,973	0.05
225,000	USD	Rocket Software, Inc. 6.50% 15/02/2029	202,752	0.14
29,000	USD	Semtech Corp. zero coupon 15/10/2030	32,386	0.02
129,000	USD	SM Energy Co. 7.00% 01/08/2032	131,830	0.09
70,000	USD	Sunoco LP 4.63% 01/05/2030	67,540	0.05
200,000	USD	Sunoco LP 5.38% 15/07/2031	198,568	0.14
53,000	USD	Talos Production, Inc. 9.00% 01/02/2029	55,290	0.04
42,000	USD	Talos Production, Inc. 9.38% 01/02/2031	44,603	0.03
57,000	USD	Taylor Morrison Communities, Inc. 5.75% 15/01/2028	57,247	0.04
12,000	USD	Terawulf, Inc. zero coupon 01/05/2032	12,381	0.01
318,000	USD	TerraForm Power Operating LLC 5.00% 31/01/2028	315,046	0.22
32,000	USD	TransDigm, Inc. 6.25% 31/01/2034	32,419	0.02

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets	Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities dealt on another regulated market (continued)					Corporate bonds (continued)				
Fixed income securities (continued)					<i>Real estate (continued)</i>				
Corporate bonds (continued)					75,000	USD	Rexford Industrial Realty LP 4.38% 15/03/2027	74,758	0.05
<i>Industrials (continued)</i>					84,000	USD	Rexford Industrial Realty LP 4.13% 15/03/2029	82,564	0.06
85,000	USD	TransDigm, Inc. 6.75% 31/01/2034	86,255	0.06	42,000	USD	Tanger Properties LP 2.38% 15/01/2031	42,151	0.03
200,000	USD	Trivium Packaging Finance BV 12.25% 15/01/2031	216,274	0.15	<i>Retailing</i>				
190,000	USD	Tronox, Inc. 4.63% 15/03/2029	152,313	0.11	80,000	USD	LBM Acquisition LLC 9.50% 15/06/2031	69,693	0.05
76,000	USD	Tronox, Inc. 9.13% 30/09/2030	75,932	0.05	289,000	USD	Specialty Building Products Holdings LLC/SBP Finance Corp. 7.75% 15/10/2029	251,473	0.18
72,000	USD	United Rentals North America, Inc. 6.13% 15/03/2034	73,154	0.05	<i>Software & services</i>				
75,000	USD	USA Compression Partners LP/USA Compression Finance Corp. 6.25% 01/10/2033	74,948	0.05	34,000	USD	Cloudflare, Inc. zero coupon 15/06/2030	38,605	0.03
206,000	USD	Velocity Vehicle Group LLC 8.00% 01/06/2029	192,505	0.13	<i>Transportation</i>				
40,000	USD	Venture Global Plaquemines LNG LLC 6.50% 15/06/2034	41,681	0.03	160,000	USD	Beacon Mobility Corp. 7.25% 01/08/2030	165,282	0.12
146,000	USD	Windsor Holdings III LLC 8.50% 15/06/2030	151,433	0.11	200,000	USD	Rumo Luxembourg SARL 4.20% 18/01/2032	177,250	0.12
77,000	USD	Yum! Brands, Inc. 4.75% 15/01/2030	75,905	0.05	<i>Utilities</i>				
175,000	USD	ZF North America Capital, Inc. 7.50% 24/03/2031	171,820	0.12	200,000	USD	Aegea Finance SARL 9.00% 20/01/2031	196,750	0.14
22,000	USD	Zoetis, Inc. 0.25% 15/06/2029	21,868	0.02	12,000	USD	AST SpaceMobile, Inc. 2.00% 15/01/2036	12,722	0.01
<i>Media & entertainment</i>					159,000	USD	Buckeye Partners LP 6.75% 01/02/2030	164,128	0.11
75,000	USD	Block Communications, Inc. 10.25% 01/03/2031	68,521	0.05	200,000	USD	Clearway Energy Operating LLC 3.75% 15/02/2031	185,786	0.13
300,000	USD	CCO Holdings LLC/CCO Holdings Capital Corp. 4.25% 01/02/2031	273,306	0.19	166,000	USD	Clearway Energy Operating LLC 3.75% 15/01/2032	151,888	0.11
119,000	USD	CCO Holdings LLC/CCO Holdings Capital Corp. 4.75% 01/02/2032	108,100	0.08	55,000	USD	Clearway Energy Operating LLC 5.75% 15/01/2034	54,268	0.04
50,000	USD	CCO Holdings LLC/CCO Holdings Capital Corp. 4.25% 15/01/2034	42,810	0.03	8,000	USD	Golar LNG Ltd. 2.75% 15/12/2030	9,514	0.01
50,000	USD	CCO Holdings LLC/CCO Holdings Capital Corp. 7.38% 01/02/2036	49,792	0.04	8,000	USD	Ormat Technologies, Inc. 1.50% 15/03/2031	8,336	0.00
90,000	USD	Cinemark USA, Inc. 5.25% 15/07/2028	89,548	0.06	23,000	USD	PPL Capital Funding, Inc. 3.00% 01/12/2030	23,972	0.02
151,000	USD	Directv Financing LLC/Directv Financing Co-Obligor, Inc. 10.00% 15/02/2031	154,248	0.11	133,000	USD	Rockies Express Pipeline LLC 6.75% 15/03/2033	137,103	0.10
83,000	USD	Scripps Escrow II, Inc. 3.88% 15/01/2029	76,832	0.05	18,000	USD	Southern Co. 3.25% 15/06/2028	18,334	0.01
200,000	USD	Sunrise FinCo I BV 4.88% 15/07/2031	189,974	0.13	200,000	USD	XPLR Infrastructure Operating Partners LP 7.25% 15/01/2029	206,902	0.14
86,000	USD	Univision Communications, Inc. 8.50% 31/07/2031	86,489	0.06	Total corporate bonds			16,080,322	11.30
31,000	USD	Univision Communications, Inc. 9.38% 01/08/2032	31,993	0.02	Total fixed income securities			16,080,322	11.30
200,000	USD	VTR Comunicaciones SpA 4.38% 15/04/2029	196,437	0.14	Total transferable securities dealt on another regulated market				
200,000	USD	VZ Secured Financing BV 7.50% 15/01/2033	189,226	0.13				16,080,322	11.30
<i>Real estate</i>					Other transferable securities				
126,000	USD	Boston Properties LP 2.00% 01/10/2030	114,785	0.08	Fixed income securities				
13,000	USD	Compass, Inc. 0.25% 15/04/2031	10,900	0.01	Asset backed securities				
43,000	USD	Federal Realty OP LP 3.25% 15/01/2029	44,108	0.03	250,000	USD	Bain Capital Credit CLO Ltd. 10.02% 24/01/2037 ⁽¹⁾	234,907	0.17
125,000	USD	HAT Holdings I LLC/HAT Holdings II LLC 3.75% 15/09/2030	115,121	0.08	250,000	USD	GoldenTree Loan Management U.S. CLO 22 Ltd. 6.52% 20/10/2037 ⁽¹⁾	246,074	0.17
62,000	USD	MPT Operating Partnership LP/MPT Finance Corp. 8.50% 15/02/2032	62,966	0.04	250,000	USD	Neuberger Berman Loan Advisers CLO 26 Ltd. 6.77% 18/10/2038 ⁽¹⁾	250,403	0.18
106,000	USD	Pebblebrook Hotel LP/PEB Finance Corp. 6.38% 15/10/2029	106,256	0.08					

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets

Other transferable securities (continued)

Fixed income securities (continued)

Asset backed securities (continued)

250,000	USD	OCP Aegis CLO Ltd. 8.67% 16/04/2038 ⁽ⁱ⁾	247,525	0.17
250,000	USD	Palmer Square CLO Ltd. 6.02% 20/04/2039 ⁽ⁱ⁾	245,559	0.17
Total asset backed securities			1,224,468	0.86

Government bonds

US treasuries

1,475,000	USD	U.S. Treasury Bills zero coupon 18/06/2026	1,463,514	1.03
Total government bonds			1,463,514	1.03

Mortgage backed securities

100,000	USD	BX Commercial Mortgage Trust 6.12% 15/02/2043 ⁽ⁱ⁾	100,325	0.07
50,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 12.91% 25/05/2043 ⁽ⁱ⁾	57,794	0.04
25,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 7.91% 25/05/2044 ⁽ⁱ⁾	26,368	0.02
50,000	USD	Federal Home Loan Mortgage Corp. Multifamily Structured Credit Risk 10.51% 25/11/2051 ⁽ⁱ⁾	52,728	0.04
120,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 8.66% 25/08/2033 ⁽ⁱ⁾	141,072	0.10
100,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 9.91% 25/09/2041 ⁽ⁱ⁾	101,852	0.07
100,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 11.46% 25/11/2041 ⁽ⁱ⁾	104,205	0.07
100,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 10.66% 25/12/2041 ⁽ⁱ⁾	103,202	0.07
90,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 10.76% 25/01/2042 ⁽ⁱ⁾	94,211	0.07
125,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 12.16% 25/02/2042 ⁽ⁱ⁾	131,542	0.09

Financial derivative instruments

Forward foreign exchange contracts

Portfolio management forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
17/06/2026	IDR 707,000,000	USD 41,663	Bank of America Merrill Lynch	(131)	(0.00)
17/06/2026	INR 5,900,000	USD 63,379	Bank of America Merrill Lynch	(1,628)	(0.00)
17/06/2026	USD 239,166	PHP 14,283,000	Bank of America Merrill Lynch	4,845	0.00
09/04/2026	USD 1,503,764	GBP 1,121,000	Barclays Bank	25,529	0.02
30/04/2026	USD 6,346	CHF 5,000	Barclays Bank	104	0.00

Holding/ nominal	CCY*	Investment	Market value USD	% net assets

Mortgage backed securities (continued)

100,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 14.66% 25/03/2042 ⁽ⁱ⁾	108,823	0.08
125,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 8.58% 25/02/2050 ⁽ⁱ⁾	137,658	0.10
50,000	USD	Federal Home Loan Mortgage Corp. STACR REMICS Trust 11.38% 25/03/2050 ⁽ⁱ⁾	60,040	0.04
100,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 9.66% 25/10/2041 ⁽ⁱ⁾	102,064	0.07
90,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 9.16% 25/12/2041 ⁽ⁱ⁾	91,960	0.06
115,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 9.66% 25/12/2041 ⁽ⁱ⁾	118,030	0.08
100,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 11.31% 25/01/2042 ⁽ⁱ⁾	104,624	0.07
100,000	USD	Federal National Mortgage Association Connecticut Avenue Securities Trust 13.16% 25/03/2042 ⁽ⁱ⁾	107,420	0.08
65,000	USD	Flagship Credit Auto Trust 6.30% 15/04/2030	64,198	0.05
100,000	USD	GCAT Trust 6.61% 25/02/2071 ⁽ⁱ⁾	94,448	0.07
100,000	USD	JPMBB Commercial Mortgage Securities Trust 4.04% 15/09/2047 ⁽ⁱ⁾	92,218	0.06
105,000	USD	Morgan Stanley Bank of America Merrill Lynch Trust 3.79% 15/05/2046 ⁽ⁱ⁾	99,405	0.07
100,000	USD	PRPM LLC 8.84% 25/11/2029 ⁽ⁱⁱⁱ⁾	100,146	0.07
100,000	USD	PRPM LLC 8.47% 25/04/2030 ⁽ⁱⁱⁱ⁾	99,584	0.07
100,000	USD	TEXAS Commercial Mortgage Trust 6.76% 15/04/2042 ⁽ⁱ⁾	99,474	0.07
25,000	USD	VB-S1 Issuer LLC 8.87% 15/05/2054	25,668	0.02
100,000	USD	X-Caliber Funding LLC 6.64% 17/06/2030 ⁽ⁱ⁾	100,026	0.07
Total mortgage backed securities			2,519,085	1.77
Total fixed income securities			5,207,067	3.66
Total other transferable securities			5,207,067	3.66
Total investments in securities			133,817,016	94.05

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Statement of investments (continued)

March 31, 2026

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
17/06/2026	TRY 6,380,000	USD 132,107	Barclays Bank	(483)	(0.00)
17/06/2026	USD 469,225	THB 14,967,000	Barclays Bank	12,600	0.01
07/04/2026	USD 142,178	CAD 194,000	BNP Paribas	3,127	0.00
17/06/2026	USD 377,442	CZK 7,962,000	BNP Paribas	3,707	0.00
07/04/2026	EUR 103,000	USD 121,818	Citibank	(3,114)	(0.00)
07/04/2026	GBP 166,000	USD 223,203	Citibank	(4,302)	(0.00)
07/04/2026	USD 5,875	CAD 8,000	Citibank	141	0.00
17/06/2026	RON 723,000	USD 163,069	Citibank	(403)	(0.00)
07/04/2026	EUR 1,704,000	USD 2,012,852	Commonwealth Bank of Australia	(49,046)	(0.03)
07/04/2026	EUR 364,000	USD 427,288	Deutsche Bank	(7,790)	(0.01)
07/04/2026	USD 2,677,291	EUR 2,263,000	Deutsche Bank	69,256	0.05
30/04/2026	USD 17,526,224	EUR 15,064,432	Deutsche Bank	145,839	0.10
17/06/2026	COP 716,700,000	USD 189,283	Deutsche Bank	3,465	0.00
17/06/2026	USD 3,731,659	EUR 3,212,000	Deutsche Bank	17,955	0.01
17/06/2026	USD 195,034	PEN 674,000	Deutsche Bank	2,655	0.00
30/04/2026	KRW 37,030,000	USD 24,689	Goldman Sachs	(493)	(0.00)
30/04/2026	USD 818,297	HKD 6,390,000	Goldman Sachs	1,999	0.00
02/06/2026	BRL 4,012,000	USD 765,605	Goldman Sachs	(7,336)	(0.01)
17/06/2026	PLN 356,000	USD 96,542	Goldman Sachs	(1,075)	(0.00)
17/06/2026	USD 57,619	ZAR 960,000	Goldman Sachs	1,857	0.00
17/06/2026	USD 126,069	CLP 114,701,000	HSBC	3,122	0.00
17/06/2026	USD 49,030	UYU 1,995,000	HSBC	13	0.00
07/04/2026	USD 500,084	GBP 371,000	JPMorgan Chase	10,853	0.01
09/04/2026	USD 1,500,670	AUD 2,145,000	JPMorgan Chase	31,701	0.02
30/04/2026	EUR 168,000	USD 193,665	JPMorgan Chase	163	0.00
17/06/2026	HUF 57,000,000	USD 168,652	Morgan Stanley	564	0.00
09/04/2026	USD 454,578	CAD 625,000	Royal Bank of Canada	6,565	0.00
07/04/2026	EUR 4,000	USD 4,656	Standard Chartered Bank	(47)	(0.00)
09/04/2026	USD 1,506,045	NOK 14,600,000	Standard Chartered Bank	7,230	0.01
17/06/2026	MXN 6,838,000	USD 379,596	Standard Chartered Bank	(2,921)	(0.00)
18/06/2026	USD 546,155	MYR 2,140,000	Standard Chartered Bank	16,437	0.01
07/04/2026	EUR 5,000	USD 5,917	State Street Bank	(154)	(0.00)
17/06/2026	USD 323,291	CNY 2,217,000	State Street Bank	794	0.00
07/04/2026	EUR 11,000	USD 12,998	Toronto Dominion Bank	(321)	(0.00)
30/04/2026	JPY 27,500,000	USD 173,162	Toronto Dominion Bank	109	0.00
30/04/2026	USD 3,485,916	JPY 553,600,000	Toronto Dominion Bank	(2,192)	(0.00)
09/04/2026	USD 457,552	CHF 360,000	UBS	9,196	0.01
09/04/2026	USD 1,504,468	EUR 1,295,000	UBS	11,882	0.01
09/04/2026	USD 640,539	JPY 101,500,000	UBS	2,157	0.00
09/04/2026	USD 456,080	SEK 4,240,000	UBS	10,830	0.01
07/04/2026	CAD 202,000	USD 148,061	Wells Fargo & Company	(3,276)	(0.00)
07/04/2026	EUR 72,000	USD 85,195	Wells Fargo & Company	(2,217)	(0.00)
07/04/2026	GBP 205,000	USD 275,924	Wells Fargo & Company	(5,594)	(0.00)
30/04/2026	USD 2,737,186	GBP 2,042,550	Westpac Banking Corporation	43,779	0.03
Total portfolio management forwards				355,951	0.25

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class A AUD M6 (hedged-distributing)					
30/04/2026	AUD 2,200,198	USD 1,531,618	State Street Bank	(25,206)	(0.02)
30/04/2026	USD 45,567	AUD 65,768	State Street Bank	537	0.00
Total class A AUD M6 (hedged-distributing)				(24,669)	(0.02)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Statement of investments (continued)

March 31, 2026

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 A GBP M6 (hedged-distributing)					
30/04/2026	GBP 671,602	USD 898,667	State Street Bank	(13,058)	(0.01)
30/04/2026	USD 19,675	GBP 14,760	State Street Bank	211	0.00
Total class A GBP M6 (hedged-distributing)				(12,847)	(0.01)
Class A JPY M6 (hedged-distributing)					
30/04/2026	JPY 7,214,484	USD 45,541	State Street Bank	(84)	(0.00)
30/04/2026	JPY 99,998	USD 628	State Street Bank	2	0.00
30/04/2026	USD 583	JPY 93,165	State Street Bank	(4)	(0.00)
Total class A JPY M6 (hedged-distributing)				(86)	(0.00)
Class A SGD M6 (hedged-distributing)					
30/04/2026	SGD 3,905,962	USD 3,059,526	State Street Bank	(25,948)	(0.02)
30/04/2026	USD 78,614	SGD 100,691	State Street Bank	412	0.00
Total class A SGD M6 (hedged-distributing)				(25,536)	(0.02)
Class D EUR M6 (hedged-distributing)					
30/04/2026	EUR 264,719	USD 306,986	State Street Bank	(1,570)	(0.00)
30/04/2026	USD 3,768	EUR 3,265	State Street Bank	1	0.00
Total class D EUR M6 (hedged-distributing)				(1,569)	(0.00)
Class E GBP M6 (hedged-distributing)					
30/04/2026	GBP 5,003,899	USD 6,695,683	State Street Bank	(97,295)	(0.07)
30/04/2026	USD 148,321	GBP 111,265	State Street Bank	1,601	0.00
Total class E GBP M6 (hedged-distributing)				(95,694)	(0.07)
Class N AUD M6 (hedged-distributing)					
30/04/2026	AUD 51,544	USD 35,881	State Street Bank	(591)	(0.00)
30/04/2026	USD 1,067	AUD 1,541	State Street Bank	13	0.00
Total class N AUD M6 (hedged-distributing)				(578)	(0.00)
Class N GBP M6 (hedged-distributing)					
30/04/2026	GBP 262,270	USD 350,940	State Street Bank	(5,099)	(0.00)
30/04/2026	USD 7,779	GBP 5,837	State Street Bank	84	0.00
Total class N GBP M6 (hedged-distributing)				(5,015)	(0.00)
Class N SGD (hedged)					
30/04/2026	SGD 73,050	USD 57,220	State Street Bank	(486)	(0.00)
30/04/2026	USD 1,454	SGD 1,862	State Street Bank	8	0.00
Total class N SGD (hedged)				(478)	(0.00)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Statement of investments (continued)

March 31, 2026

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 N SGD M6 (hedged-distributing)					
30/04/2026	SGD 1,201,133	USD 940,845	State Street Bank	(7,982)	(0.01)
30/04/2026	USD 23,904	SGD 30,618	State Street Bank	125	0.00
Total class N SGD M6 (hedged-distributing)				(7,857)	(0.01)
Class S EUR M6 (hedged-distributing)					
30/04/2026	EUR 27,349	USD 31,719	State Street Bank	(165)	(0.00)
30/04/2026	USD 398	EUR 345	State Street Bank	-	0.00
Total class S EUR M6 (hedged-distributing)				(165)	(0.00)
Class T SGD (hedged)					
30/04/2026	SGD 127,313,509	USD 99,724,409	State Street Bank	(845,979)	(0.59)
30/04/2026	USD 2,531,463	SGD 3,242,459	State Street Bank	13,197	0.01
Total class T SGD (hedged)				(832,782)	(0.58)
Total hedge classes forwards				(1,007,276)	(0.71)
Unrealised appreciation on forward foreign exchange contracts				464,665	0.31
Unrealised depreciation on forward foreign exchange contracts				(1,115,990)	(0.77)
Total forward foreign exchange contracts				(651,325)	(0.46)

Traded future contracts

Number of contracts long/(short)	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
17	USD	CBOT 2 Year U.S. Treasury Notes Futures	30/06/2026	JPMorgan Chase	3,526,570	(29,484)	(0.02)
42	USD	CBOT 5 Year U.S. Treasury Notes Futures	30/06/2026	JPMorgan Chase	4,543,547	(66,688)	(0.05)
22	USD	CBOT 10 Year U.S. Treasury Notes Futures	18/06/2026	JPMorgan Chase	2,443,031	14,781	0.01
7	USD	CBOT U.S. Long Bond Futures	18/06/2026	JPMorgan Chase	797,125	(25,977)	(0.02)
(37)	USD	CME E-mini S&P 500 Index Futures	18/06/2026	JPMorgan Chase	12,155,887	263,400	0.18
(4)	EUR	Eurex 2 Year Euro SCHATZ Futures	08/06/2026	JPMorgan Chase	487,380	438	0.00
(20)	EUR	Eurex 5 Year Euro BOBL Futures	08/06/2026	JPMorgan Chase	2,659,968	37,674	0.03
(9)	EUR	Eurex 10 Year Euro BUND Futures	08/06/2026	JPMorgan Chase	1,300,269	(4,067)	(0.00)
2	EUR	Eurex 30 Year Euro BUXL Futures	08/06/2026	JPMorgan Chase	254,083	(3,457)	(0.00)
(1)	EUR	Eurex DAX Index Futures	19/06/2026	JPMorgan Chase	657,820	32,780	0.02
(15)	EUR	Eurex EURO STOXX 50 Futures	19/06/2026	JPMorgan Chase	949,701	25,250	0.02
(2)	EUR	Euro-BTP Italian Bond Futures	08/06/2026	JPMorgan Chase	267,956	3,226	0.00
(1)	EUR	Euronext CAC 40 Index Futures	17/04/2026	JPMorgan Chase	90,160	2,281	0.00
10	EUR	French Government Bond Futures	08/06/2026	JPMorgan Chase	1,367,546	(30,775)	(0.02)
(29)	GBP	FTSE 100 Index Futures	19/06/2026	JPMorgan Chase	3,900,330	78,885	0.05
(2)	EUR	FTSE MIB Index Futures	19/06/2026	JPMorgan Chase	502,083	9,056	0.01
3	HKD	HKG Hang Seng Index Futures	29/04/2026	JPMorgan Chase	473,617	842	0.00
48	USD	ICE U.S. MSCI Emerging Markets Index Futures	19/06/2026	JPMorgan Chase	3,491,040	(99,685)	(0.07)
5	GBP	Long Gilt Futures	26/06/2026	JPMorgan Chase	578,843	(4,338)	(0.00)
(1)	EUR	MEFF Madrid IBEX 35 Index Futures	17/04/2026	JPMorgan Chase	195,488	3,768	0.00
12	CAD	Montreal Exchange 10 Year Canadian Bond Futures	19/06/2026	JPMorgan Chase	1,031,937	(14,195)	(0.01)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Statement of investments (continued)

March 31, 2026

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
(4)	SEK	OML Stockholm OMXS30 Index Futures	17/04/2026	JPMorgan Chase	122,609	3,863	0.00
12	AUD	SFE 10 Year Australian Bond Futures	15/06/2026	JPMorgan Chase	885,607	(6,021)	(0.00)
(2)	AUD	SFE S&P ASX Share Price Index 200 Futures	18/06/2026	JPMorgan Chase	291,528	4,794	0.00
15	SGD	SGX MSCI Singapore Index Futures	29/04/2026	JPMorgan Chase	507,615	8,924	0.01
(1)	JPY	TSE Japanese 10 Year Bond Futures	15/06/2026	JPMorgan Chase	819,096	4,211	0.00
(1)	JPY	TSE TOPIX Futures	11/06/2026	JPMorgan Chase	220,253	2,514	0.00
27	USD	Ultra 10 Year U.S. Treasury Notes Futures	18/06/2026	JPMorgan Chase	3,064,922	(49,029)	(0.03)
15	USD	Ultra U.S. Treasury Bond Futures	18/06/2026	JPMorgan Chase	1,748,437	(47,320)	(0.03)
Unrealised appreciation on future contracts						496,687	0.33
Unrealised depreciation on future contracts						(381,036)	(0.25)
Total traded future contracts						115,651	0.08

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

Options written

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
(600)	USD	Call Option on 100 shares of Advanced Micro Devices, Inc., 17/04/2026 @ 230.00	Morgan Stanley	(900)	(0.00)
(1,300)	USD	Call Option on 100 shares of Airbnb, Inc., 17/04/2026 @ 145.00	Morgan Stanley	(338)	(0.00)
(2,900)	USD	Call Option on 100 shares of Alphabet, Inc., 17/04/2026 @ 295.00	Morgan Stanley	(13,282)	(0.01)
(2,900)	USD	Call Option on 100 shares of Amazon.com, Inc., 17/04/2026 @ 220.00	Morgan Stanley	(5,133)	(0.01)
(600)	USD	Call Option on 100 shares of Amphenol Corp., 17/04/2026 @ 145.00	Morgan Stanley	(384)	(0.00)
(4,000)	USD	Call Option on 100 shares of Apple, Inc., 17/04/2026 @ 270.00	Morgan Stanley	(3,120)	(0.01)
(600)	USD	Call Option on 100 shares of Arista Networks, Inc., 17/04/2026 @ 140.00	Morgan Stanley	(474)	(0.00)
(200)	USD	Call Option on 100 shares of Blackrock, Inc., 17/04/2026 @ 1,050.00	Morgan Stanley	(1,080)	(0.00)
(1,400)	USD	Call Option on 100 shares of Broadcom, Inc., 17/04/2026 @ 325.00	Morgan Stanley	(8,190)	(0.01)
(900)	USD	Call Option on 100 shares of Bunge Global SA, 17/04/2026 @ 135.00	Morgan Stanley	(1,170)	(0.00)
(500)	USD	Call Option on 100 shares of Cadence Design Systems, Inc., 17/04/2026 @ 300.00	Morgan Stanley	(1,500)	(0.00)
(600)	USD	Call Option on 100 shares of CF Industries Holdings, Inc., 17/04/2026 @ 150.00	Morgan Stanley	(660)	(0.00)
(200)	USD	Call Option on 100 shares of Ciena Corp., 17/04/2026 @ 500.00	Morgan Stanley	(390)	(0.00)
(1,500)	USD	Call Option on 100 shares of Cisco Systems, Inc., 17/04/2026 @ 82.50	Morgan Stanley	(435)	(0.00)
(400)	USD	Call Option on 100 shares of Cloudflare, Inc., 17/04/2026 @ 240.00	Morgan Stanley	(480)	(0.00)
(1,900)	USD	Call Option on 100 shares of CVS Health Corp., 17/04/2026 @ 77.50	Morgan Stanley	(1,539)	(0.00)
(1,500)	USD	Call Option on 100 shares of Darling Ingredients, Inc., 17/04/2026 @ 65.00	Morgan Stanley	(1,740)	(0.00)
(600)	USD	Call Option on 100 shares of Datadog, Inc., 17/04/2026 @ 130.00	Morgan Stanley	(1,176)	(0.00)
(1,700)	USD	Call Option on 100 shares of Dexcom, Inc., 15/05/2026 @ 75.00	Morgan Stanley	(2,040)	(0.00)
(300)	USD	Call Option on 100 shares of Eaton Corp. PLC, 17/04/2026 @ 380.00	Morgan Stanley	(1,215)	(0.00)
(300)	USD	Call Option on 100 shares of Eli Lilly & Co., 17/04/2026 @ 1,020.00	Morgan Stanley	(924)	(0.00)
(2,300)	USD	Call Option on 100 shares of Exxon Mobil Corp., 17/04/2026 @ 185.00	Morgan Stanley	(2,093)	(0.00)
(500)	USD	Call Option on 100 shares of F5, Inc., 17/04/2026 @ 310.00	Morgan Stanley	(1,500)	(0.00)
(200)	USD	Call Option on 100 shares of GE Vernova, Inc., 17/04/2026 @ 920.00	Morgan Stanley	(3,844)	(0.01)
(800)	USD	Call Option on 100 shares of General Electric Co., 17/04/2026 @ 300.00	Morgan Stanley	(2,880)	(0.00)
(2,300)	USD	Call Option on 100 shares of General Motors Co., 17/04/2026 @ 85.00	Morgan Stanley	(299)	(0.00)
(100)	USD	Call Option on 100 shares of Goldman Sachs Group, Inc., 17/04/2026 @ 915.00	Morgan Stanley	(795)	(0.00)
(400)	USD	Call Option on 100 shares of Home Depot, Inc., 17/04/2026 @ 350.00	Morgan Stanley	(620)	(0.00)
(1,700)	USD	Call Option on 100 shares of Johnson & Johnson, 17/04/2026 @ 260.00	Morgan Stanley	(1,700)	(0.00)
(900)	USD	Call Option on 100 shares of JPMorgan Chase & Co., 17/04/2026 @ 310.00	Morgan Stanley	(2,070)	(0.00)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Options written (continued)

Notional amount	CCY	Investment	Counterparty	Market value USD	% net assets
(100)	USD	Call Option on 100 shares of KLA Corp., 17/04/2026 @ 1,580.00	Morgan Stanley	(3,020)	(0.00)
(2,800)	USD	Call Option on 100 shares of Kroger Co., 17/04/2026 @ 80.00	Morgan Stanley	(420)	(0.00)
(600)	USD	Call Option on 100 shares of L3Harris Technologies, Inc., 17/04/2026 @ 365.00	Morgan Stanley	(1,890)	(0.00)
(300)	USD	Call Option on 100 shares of Linde PLC, 17/04/2026 @ 520.00	Morgan Stanley	(741)	(0.00)
(400)	USD	Call Option on 100 shares of Mastercard, Inc., 17/04/2026 @ 540.00	Morgan Stanley	(400)	(0.00)
(2,200)	USD	Call Option on 100 shares of Merck & Co., Inc., 17/04/2026 @ 125.00	Morgan Stanley	(2,398)	(0.00)
(600)	USD	Call Option on 100 shares of Meta Platforms, Inc., 17/04/2026 @ 600.00	Morgan Stanley	(4,800)	(0.01)
(400)	USD	Call Option on 100 shares of Micron Technology, Inc., 17/04/2026 @ 390.00	Morgan Stanley	(1,960)	(0.00)
(2,300)	USD	Call Option on 100 shares of Microsoft Corp., 17/04/2026 @ 380.00	Morgan Stanley	(12,075)	(0.01)
(1,400)	USD	Call Option on 100 shares of Monster Beverage Corp., 17/04/2026 @ 77.50	Morgan Stanley	(210)	(0.00)
(1,100)	USD	Call Option on 100 shares of Netflix, Inc., 17/04/2026 @ 105.00	Morgan Stanley	(1,122)	(0.00)
(600)	USD	Call Option on 100 shares of Newmont Corp., 17/04/2026 @ 115.00	Morgan Stanley	(1,506)	(0.00)
(6,800)	USD	Call Option on 100 shares of NVIDIA Corp., 17/04/2026 @ 192.50	Morgan Stanley	(3,128)	(0.01)
(700)	USD	Call Option on 100 shares of RTX Corp., 17/04/2026 @ 205.00	Morgan Stanley	(1,036)	(0.00)
(800)	USD	Call Option on 100 shares of Simon Property Group, Inc., 17/04/2026 @ 190.00	Morgan Stanley	(2,280)	(0.00)
(200)	USD	Call Option on 100 shares of Spotify Technology SA, 17/04/2026 @ 540.00	Morgan Stanley	(660)	(0.00)
(1,200)	USD	Call Option on 100 shares of State Street Corp., 17/04/2026 @ 135.00	Morgan Stanley	(1,176)	(0.00)
(600)	USD	Call Option on 100 shares of Tesla, Inc., 17/04/2026 @ 410.00	Morgan Stanley	(1,224)	(0.00)
(800)	USD	Call Option on 100 shares of TJX Cos., Inc., 17/04/2026 @ 165.00	Morgan Stanley	(976)	(0.00)
(1,300)	USD	Call Option on 100 shares of United Parcel Service, Inc., 17/04/2026 @ 104.00	Morgan Stanley	(1,079)	(0.00)
(900)	USD	Call Option on 100 shares of Valero Energy Corp., 17/04/2026 @ 270.00	Morgan Stanley	(1,971)	(0.00)
(600)	USD	Call Option on 100 shares of Visa, Inc., 17/04/2026 @ 315.00	Morgan Stanley	(1,320)	(0.00)
(2,300)	USD	Call Option on 100 shares of Walmart, Inc., 17/04/2026 @ 135.00	Morgan Stanley	(506)	(0.00)
(1,200)	USD	Call Option on 100 shares of Walt Disney Co., 17/04/2026 @ 105.00	Morgan Stanley	(264)	(0.00)
(2,200)	USD	Call Option on 100 shares of Wells Fargo & Co., 17/04/2026 @ 85.00	Morgan Stanley	(1,870)	(0.00)
Total options written				(110,003)	(0.08)

Swaps

Credit default swaps

Notional amount	CCY	Underlying security	Premium	Termination date	Counterparty	Market value USD	% net assets
Protection bought							
35,640	USD	CDS on 5 Year North American, High Yield, Series 45, Version 2	5.000%	20/12/2030	JPMorgan Chase	(1,948)	(0.00)
36,000	EUR	CDS on BNP Paribas SA, 0.996%, 20/12/2029	1.000%	20/06/2031	Goldman Sachs	393	0.00
1,225,000	EUR	CDS on iTraxx Europe Crossover, Series 45, Version 1	5.000%	20/06/2031	JPMorgan Chase	90,860	0.06
1,925,000	EUR	CDS on iTraxx Europe, Series 45, Version 1	1.000%	20/06/2031	JPMorgan Chase	31,171	0.02
225,000	USD	CDS on Oracle Corp., 3.250%, 15/11/2027	1.000%	20/06/2031	JPMorgan Chase	9,111	0.01
Protection sold							
650,000	USD	CDS on 5 Year North American, High Yield, Series 46, Version 1	5.000%	20/06/2031	JPMorgan Chase	32,458	0.02
200,000	EUR	CDS on HSBC Holdings PLC, 0.996%, 20/12/2029	1.000%	20/06/2031	JPMorgan Chase	1,883	0.00
175,000	EUR	CDS on Stellantis NV, 0.625%, 30/03/2027	5.000%	20/06/2031	JPMorgan Chase	(28,103)	(0.02)
200,000	EUR	CDS on Volkswagen International Finance NV, 1.875%, 30/03/2027	1.000%	20/06/2031	JPMorgan Chase	1,109	0.00

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Swaps (continued)

Credit default swaps (continued)

Notional amount	CCY	Underlying security	Premium	Termination date	Counterparty	Market value USD	% net assets
Protection sold (continued)							
93,000	EUR	CDS on Worldline SA, 0.875%, 30/06/2027	5.000%	20/06/2031	JPMorgan Chase	(20,189)	(0.01)
Total credit default swaps						116,745	0.08

Interest rate swaps

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
136,849,428	JPY	12 Month TONAR	0.720%	18/06/2027	JPMorgan Chase	(3,394)	(0.00)
145,000	GBP	12 Month SONIA	3.780%	16/05/2028	JPMorgan Chase	(2,221)	(0.00)
849,633	EUR	6 Month EURIBOR	2.060%	17/06/2028	JPMorgan Chase	(6,269)	(0.01)
25,435,000	JPY	12 Month TONAR	1.060%	30/09/2028	JPMorgan Chase	(1,188)	(0.00)
1,220,000	USD	12 Month SOFR	3.250%	28/11/2028	JPMorgan Chase	(12,527)	(0.01)
83,747	CHF	12 Month SARON	0.940%	05/07/2029	JPMorgan Chase	3,257	0.00
49,315,000	JPY	12 Month TONAR	1.130%	30/09/2029	JPMorgan Chase	(4,113)	(0.00)
714,056	EUR	6 Month EURIBOR	2.280%	25/10/2029	JPMorgan Chase	(15,230)	(0.01)
30,687	GBP	12 Month SONIA	3.810%	25/10/2029	JPMorgan Chase	(524)	(0.00)
618,008,205	KRW	3 Month KSDA	2.910%	25/10/2029	JPMorgan Chase	(10,581)	(0.01)
960,000	USD	12 Month SOFR	3.250%	28/11/2029	JPMorgan Chase	(12,422)	(0.01)
380,000	AUD	6 Month BBSW	3.880%	16/05/2030	JPMorgan Chase	(9,400)	(0.01)
301,956	CAD	6 Month CORRA	2.530%	16/05/2030	JPMorgan Chase	(2,481)	(0.00)
140,000	GBP	12 Month SONIA	3.690%	15/07/2030	JPMorgan Chase	(3,971)	(0.00)
83,510,000	JPY	12 Month TONAR	1.190%	30/09/2030	JPMorgan Chase	(10,114)	(0.01)
1,485,000	USD	12 Month SOFR	3.280%	28/11/2030	JPMorgan Chase	(22,991)	(0.02)
382,977	EUR	6 Month EURIBOR	2.734%	25/10/2031	JPMorgan Chase	(12,278)	(0.01)
793,550	EUR	6 Month EURIBOR	2.380%	16/05/2032	JPMorgan Chase	(15,870)	(0.01)
85,000	GBP	12 Month SONIA	3.840%	15/07/2032	JPMorgan Chase	(2,581)	(0.00)
178,552	AUD	6 Month BBSW	4.380%	25/10/2032	JPMorgan Chase	(3,374)	(0.00)
50,766,504	JPY	12 Month TONAR	0.810%	25/10/2032	JPMorgan Chase	(20,837)	(0.02)
985,000	USD	12 Month SOFR	3.410%	28/11/2032	JPMorgan Chase	(17,709)	(0.01)
77,197,873	JPY	12 Month TONAR	0.940%	25/10/2034	JPMorgan Chase	(41,418)	(0.03)
394,312,467	KRW	3 Month KSDA	2.940%	25/10/2034	JPMorgan Chase	(15,960)	(0.01)
488,191	USD	12 Month SOFR	3.810%	28/02/2035	JPMorgan Chase	418	0.00
990,033	EUR	6 Month EURIBOR	2.530%	16/05/2035	JPMorgan Chase	(29,626)	(0.02)
205,000	GBP	12 Month SONIA	4.090%	16/05/2035	JPMorgan Chase	(5,869)	(0.01)
45,630,000	JPY	12 Month TONAR	1.220%	18/06/2035	JPMorgan Chase	(19,531)	(0.01)
26,734	CHF	12 Month SARON	1.130%	05/07/2039	JPMorgan Chase	2,251	0.00
269,009	EUR	6 Month EURIBOR	2.660%	16/05/2040	JPMorgan Chase	(14,162)	(0.01)
115,067	GBP	12 Month SONIA	4.280%	17/06/2040	JPMorgan Chase	(5,154)	(0.00)
67,057,646	JPY	12 Month TONAR	1.590%	18/06/2040	JPMorgan Chase	(41,094)	(0.03)
541,133	USD	12 Month SOFR	3.880%	31/10/2040	JPMorgan Chase	(9,783)	(0.01)
179,389	EUR	6 Month EURIBOR	2.660%	16/05/2042	JPMorgan Chase	(11,548)	(0.01)
102,634	EUR	6 Month EURIBOR	2.440%	25/10/2044	JPMorgan Chase	(12,980)	(0.01)
263,374,414	KRW	3 Month KSDA	2.810%	25/10/2044	JPMorgan Chase	(18,935)	(0.01)
81,769	GBP	12 Month SONIA	4.410%	17/06/2045	JPMorgan Chase	(4,353)	(0.00)
50,945,000	JPY	12 Month TONAR	2.000%	09/07/2045	JPMorgan Chase	(33,481)	(0.02)
530,299	USD	12 Month SOFR	3.970%	31/10/2045	JPMorgan Chase	(12,023)	(0.01)
155,000	EUR	6 Month EURIBOR	3.030%	28/11/2045	JPMorgan Chase	(4,514)	(0.00)
38,730,000	JPY	12 Month TONAR	2.220%	09/07/2050	JPMorgan Chase	(27,595)	(0.02)
24,204	GBP	12 Month SONIA	4.530%	15/07/2050	JPMorgan Chase	(1,143)	(0.00)
52,872	CAD	6 Month CORRA	3.220%	01/10/2050	JPMorgan Chase	(1,990)	(0.00)
707,198	USD	12 Month SOFR	3.970%	31/10/2050	JPMorgan Chase	(19,178)	(0.01)
240,000	EUR	6 Month EURIBOR	3.060%	28/11/2050	JPMorgan Chase	(4,402)	(0.00)
45,000	GBP	12 Month SONIA	4.491%	05/01/2051	JPMorgan Chase	(2,638)	(0.00)
314,605	EUR	6 Month EURIBOR	2.280%	25/10/2054	JPMorgan Chase	(57,360)	(0.04)
151,348	GBP	12 Month SONIA	4.000%	25/10/2054	JPMorgan Chase	(24,846)	(0.02)
86,291	CAD	6 Month CORRA	3.090%	16/05/2055	JPMorgan Chase	(4,848)	(0.00)
580,000	USD	4.030% 12 Month SOFR		18/06/2055	JPMorgan Chase	8,912	0.00

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Swaps (continued)

Interest rate swaps (continued)

Notional amount	CCY	Fund pays	Fund receives	Termination date	Counterparty	Market value USD	% net assets
33,880,000	JPY	12 Month TONAR	2.340%	09/07/2055	JPMorgan Chase	(25,793)	(0.02)
433,658	USD	12 Month SOFR	3.940%	31/10/2055	JPMorgan Chase	(12,720)	(0.01)
16,772,242	JPY	12 Month TONAR	2.470%	10/07/2065	JPMorgan Chase	(13,121)	(0.01)
56,896	GBP	12 Month SONIA	4.380%	15/07/2075	JPMorgan Chase	(3,407)	(0.00)
338,175	MYR	3 Month KLBO	3.310%	09/09/2035	Standard Chartered Bank	(2,961)	(0.00)
425,000	MYR	3 Month KLBO	3.310%	09/09/2035	Standard Chartered Bank	(3,722)	(0.00)
Total interest rate swaps						(661,392)	(0.46)

Total return swaps

Notional amount	CCY	Fund pays	Fund receives	Maturity date	Counterparty	Market value USD	% net assets
(214)	USD	S&P 500 Consumer Staples Index	12 Month OBFR	06/04/2026	Royal Bank of Canada	21,280	0.01
(195)	USD	S&P 500 Financials Index	12 Month OBFR	06/04/2026	Royal Bank of Canada	11,730	0.01
(9,451)	USD	Floating (1 day USD OBFR)	12 Month OBFR	29/05/2026	BNP Paribas	1,208,972	0.85
2,016	USD	Performance (iShares MSCI USA ESG Screened UCITS ETF)	iShares MSCI USA ESG Screened UCITS ETF	29/05/2026	BNP Paribas	(1,067,795)	(0.75)
675,000	USD	3 Month SOFR	0.000%	20/09/2026	Morgan Stanley	(4,271)	(0.00)
221	USD	12 Month OBFR	S&P 500 Energy Sector Total Return Index	06/04/2026	Royal Bank of Canada	45,774	0.03
118	USD	12 Month OBFR	S&P 500 Industrials Index	06/04/2026	Royal Bank of Canada	(25,145)	(0.02)
Total total return swaps						190,545	0.13

A positive notional amount indicates that the Fund receives the return generated by the underlying assets. A negative notional amount indicates that the Fund pays the return generated by the underlying assets.

	Market value USD	% net assets
Total swaps at positive market value	1,469,579	1.01
Total swaps at negative market value	(1,823,681)	(1.26)
Total swaps	(354,102)	(0.25)

To be announced purchase commitments

Notional amount	CCY	Security	Country	Maturity date	Counterparty	Market value USD	% net assets
548,000	USD	Uniform Mortgage-Backed Security TBA, 5.50%	United States	13/04/2056	Bank of America Merrill Lynch	550,598	0.39
550,000	USD	Uniform Mortgage-Backed Security TBA, 5.50%	United States	13/04/2056	Goldman Sachs	552,607	0.39
550,000	USD	Uniform Mortgage-Backed Security TBA, 5.50%	United States	13/04/2056	Wells Fargo & Company	552,607	0.39
Total to be announced purchase commitments						1,655,812	1.17
Net other assets/(liabilities)						7,813,478	5.33
Total net assets						142,286,527	100.00

* CCY is the trade currency of the holding.

(i) Indicates a variable rate security. The interest rate shown reflects the rate in effect at March 31, 2026.

(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 March 31, 2026.

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Statement of investments (continued)

March 31, 2026

Collateral

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

Contract type	Counterparty	Amount held USD
Swap contracts		
Cash	BNP Paribas	(320,000)
	Total	(320,000)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
Industrials	13.29
Capital goods	9.34
Non-US governments	7.18
US treasuries	6.03
Semiconductors, semiconductor equipment	5.39
Utilities	4.47
Commercial & professional services	4.02
Software & services	3.99
Technology hardware & equipment	3.81
Real estate	3.72
Supranationals	3.62
Finance	3.07
Diversified financials	2.77
Media & entertainment	2.58
Retailing	2.55
Banks	2.41
Materials	2.40
Pharmaceuticals, biotechnology & life sciences	1.83
Mortgage backed securities	1.77
Insurance	1.66
Consumer services	1.36
Household & personal products	1.24
Automobiles & components	1.21
Health care equipment & services	0.96
Transportation	0.91
Asset backed securities	0.86
Food beverage & tobacco	0.63
Energy	0.43
Consumer durables & apparel	0.30
Food & staples retailing	0.25
Total investments	94.05
Other assets/(liabilities)	5.95
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	60.78
Japan	2.86
United Kingdom	2.83
France	2.25
Germany	2.12
Netherlands	2.05
Luxembourg	1.51
Spain	1.33
Brazil	1.30
South Africa	0.94
Taiwan	0.92
Mexico	0.87
Czech Republic	0.83
China	0.74
Hong Kong	0.72
Italy	0.71
Colombia	0.62
Switzerland	0.61
Singapore	0.58
India	0.55
Peru	0.54
Turkey	0.54
Cayman Islands	0.52
Romania	0.50
Indonesia	0.49

Wellington Management Funds (Luxembourg) III SICAV

Wellington Multi-Asset Income and Growth Fund (continued)

Classification (continued)

March 31, 2026

<u>Country (continued)</u>	<u>% net assets</u>
Malaysia	0.46
Israel	0.38
Canada	0.36
Chile	0.35
Slovenia	0.35
Thailand	0.34
Jersey	0.34
Guatemala	0.30
Denmark	0.30
Sweden	0.28
Gambia	0.28
Ireland	0.26
Hungary	0.25
Ecuador	0.19
Cyprus	0.18
Poland	0.17
Slovakia	0.17
Philippines	0.16
Nigeria	0.14
Angola	0.14
Cameroon	0.14
Congo	0.13
Dominican Republic	0.11
Uruguay	0.09
Sri Lanka	0.09
Greece	0.09
Bulgaria	0.08
Belgium	0.08
Argentina	0.07
Australia	0.06
Total investments	94.05
Other assets/(liabilities)	5.95
Total net assets	100.00

Investment Objective and Policy

The Fund is subject to the disclosure requirements of Article 9 of the SFDR.

The investment objective of the Fund is to seek long-term total returns in excess of the MSCI All Country World Index (the "Index"), primarily investing in companies that are driving measurable change that results in positive outcomes for social and environmental challenges.

The Investment Manager seeks to ensure that the Fund is well diversified with stock selection being the primary driver of active risk. Whilst the Fund will generally be diversified by country, currency, industry and issuer, it may hold positions that are concentrated in this manner from time to time. The Investment Manager may invest in both developed and emerging markets and the Fund's exposure to emerging markets shall not exceed 40% of the net asset value of the Fund.

The Index serves as a reference benchmark for performance comparison purposes.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics. These may include, but are not limited to, common stocks, depository receipts (such as ADRs, GDRs and European depository receipts), market access products (including warrants on equities, options on equities and equity swaps), preferred stock, warrants, dividend-right certificates, shares of closed ended REITs, exchange-traded funds and other UCIs. The Fund may also invest in shares of closed ended REITs and the exposure of the Fund to REITs will not exceed 10% of the net asset value of the Fund. The Fund may also hold securities issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended)).

The Fund may buy and sell exchange-traded and over-the-counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The Fund is denominated in US Dollars.

The Sustainability Risks that are most frequently relevant to the investment process of this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)
- b. Scarcity of Natural Resources & Biodiversity
- c. Pollution & waste

Social

- a. Internal Social Factors
 - (i) Child & Forced Labour
 - (ii) Human Rights
- b. External Social Factors
 - (i) Social Controversy

Governance

- a. Lack of diversity at board or governing body level
- b. Corporate management practices
 - (i) Inadequate external or internal audit
- c. The absence of appropriate and effective safeguards for employment related risks
 - (i) Workplace accident prevention policy

Further details on the Sustainability Risks listed above 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 described in the Fund's Prospectus.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Sustainable Outcomes Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Investment Objective and Policy (continued)

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of the net asset value of the Fund when calculated using the commitment methodology.

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 Prospectus.

Performance

The Wellington Sustainable Outcomes Fund launched on August 31, 2022. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)					
	Periods ended March 31, 2026					
	3 Mths	6 Mths	1 Year	3 Years	Since Inception	Inception Date
Class A USD	(7.05%)	(4.21%)	9.73%	10.69%	10.00%	August 31, 2022
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	16.58%	15.72%	
Class D USD	(6.98%)	(4.06%)	10.06%	11.02%	10.33%	August 31, 2022
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	16.58%	15.72%	
Class DL USD	(7.22%)	(4.56%)	8.91%	10.11%	9.50%	August 31, 2022
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	16.58%	15.72%	
Class E USD	(6.72%)	(3.52%)	11.30%	12.25%	11.55%	August 31, 2022
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	16.58%	15.72%	
Class N USD	(6.84%)	(3.78%)	10.72%	11.69%	10.99%	August 31, 2022
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	16.58%	15.72%	
Class S USD	(6.80%)	(3.68%)	10.93%	11.90%	11.20%	August 31, 2022
MSCI All Country World Index	(3.20%)	(0.01%)	20.01%	16.58%	15.72%	
Class E GBP	(4.85%)	(1.50%)	8.94%	9.87%	7.72%	August 31, 2022
MSCI All Country World Index GBP	(1.27%)	2.07%	17.47%	14.10%	11.75%	
Class N GBP	(4.98%)	(1.77%)	8.37%	9.32%	7.18%	August 31, 2022
MSCI All Country World Index GBP	(1.27%)	2.07%	17.47%	14.10%	11.75%	
Class A HKD	(6.37%)	(3.47%)	10.57%	10.64%	9.97%	August 31, 2022
MSCI All Country World Index HKD	(2.50%)	0.75%	20.93%	16.53%	15.69%	
Class A SGD (hedged)	(7.75%)	(5.72%)	6.28%	7.95%	7.46%	August 31, 2022
MSCI All Country World Index hedged to SGD	(4.02%)	(1.55%)	16.60%	13.92%	13.18%	

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.

Statistical information

Fund information	March 31, 2026	September 30, 2025	September 30, 2024
Total net assets	1,605,906	1,668,313	1,548,519
Share class information ¹	March 31, 2026	September 30, 2025	September 30, 2024
Class A USD			
Total net assets	14,070	14,688	13,767
Number of shares outstanding	1,000,000	1,000,000	1,000,000
Net asset value per share	14.0704	14.6883	13.7668
Class D USD			
Total net assets	14,223	14,825	13,853
Number of shares outstanding	1,000,000	1,000,000	1,000,000
Net asset value per share	14.2227	14.8250	13.8533

Wellington Management Funds (Luxembourg) III SICAV

Wellington Sustainable Outcomes Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025	September 30, 2024
Class DL USD			
Total net assets	13,844	14,505	13,698
Number of shares outstanding	1,000,000	1,000,000	1,000,000
Net asset value per share	13.8435	14.5055	13.6980
Class E USD			
Total net assets	14,794	15,333	14,172
Number of shares outstanding	1,000,000	1,000,000	1,000,000
Net asset value per share	14.7942	15.3334	14.1720
Class N USD			
Total net assets	14,532	15,102	14,028
Number of shares outstanding	1,000,000	1,000,000	1,000,000
Net asset value per share	14.5318	15.1020	14.0277
Class S USD			
Total net assets	1,463,096	1,519,067	1,408,328
Number of shares outstanding	100,000,000	100,000,000	100,000,000
Net asset value per share	14.6310	15.1907	14.0833
Class E GBP			
Total net assets	11,214	11,384	10,561
Number of shares outstanding	859,003	859,003	859,003
Net asset value per share	13.0542	13.2531	12.2942
Net asset value per share in USD [†]	17.2145	17.8420	16.4908
Class N GBP			
Total net assets	11,015	11,213	10,453
Number of shares outstanding	859,003	859,003	859,003
Net asset value per share	12.8226	13.0531	12.1688
Net asset value per share in USD [†]	16.9092	17.5727	16.3226
Class A HKD			
Total net assets	110,281	114,245	106,900
Number of shares outstanding	7,846,250	7,846,250	7,846,250
Net asset value per share	14.0552	14.5605	13.6244
Net asset value per share in USD [†]	1.7927	1.8714	1.7540
Class A SGD (hedged)			
Total net assets	36,084	38,271	36,824
Number of shares outstanding	2,788,780	2,788,780	2,788,780
Net asset value per share	12.9389	13.7234	13.2043
Net asset value per share in USD [†]	10.0290	10.6449	10.2998

¹ All classes are accumulating and unhedged unless otherwise noted.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington Sustainable Outcomes Fund (continued)

Statement of investments

March 31, 2026

Holding/
nominal CCY* Investment Market value
USD % net
assets

Transferable securities admitted to an official stock exchange listing

Common stocks

Communication services

Media & entertainment

403 USD Alphabet, Inc. 115,887 7.22

Telecommunication services

1,760 EUR Orange SA 35,842 2.23

Total communication services 151,729 9.45

Consumer discretionary

Consumer durables & apparel

965 JPY Sekisui House Ltd. 21,352 1.33

Retailing

10 USD MercadoLibre, Inc. 17,290 1.08

Total consumer discretionary 38,642 2.41

Consumer staples

Household & personal products

791 GBP Unilever PLC 43,800 2.73

Total consumer staples 43,800 2.73

Energy

Energy

411 USD Reliance Industries Ltd. 23,879 1.49

Total energy 23,879 1.49

Financials

Banks

3,039 INR HDFC Bank Ltd. 24,206 1.51

714 USD ICICI Bank Ltd. 18,493 1.15

Diversified financials

281 USD Block, Inc. 16,911 1.05

1,090 USD Rocket Cos., Inc. 15,532 0.97

Insurance

310 USD Globe Life, Inc. 43,143 2.69

4,263 GBP Prudential PLC 58,352 3.63

Total financials 176,637 11.00

Health care

Health care equipment & services

215 USD Abbott Laboratories 22,074 1.38

326 USD Boston Scientific Corp. 20,456 1.27

32 USD Intuitive Surgical, Inc. 14,752 0.92

Pharmaceuticals, biotechnology & life sciences

206 USD Agilent Technologies, Inc. 23,480 1.46

128 USD AstraZeneca PLC 25,244 1.57

199 USD BioNTech SE 17,687 1.10

90 USD Danaher Corp. 17,064 1.06

34 USD Eli Lilly & Co. 31,272 1.95

637 USD GSK PLC 35,156 2.19

315 USD Merck & Co., Inc. 37,892 2.36

Holding/
nominal CCY* Investment Market value
USD % net
assets

Health care (continued)

Pharmaceuticals, biotechnology & life sciences (continued)

1,018 USD Teva Pharmaceutical Industries Ltd. 30,662 1.91

Total health care 275,739 17.17

Industrials

Capital goods

79 USD Deere & Co. 44,501 2.77

648 JPY Fujikura Ltd. 16,659 1.04

39 USD GE Vernova, Inc. 34,043 2.12

213 USD Nextpower, Inc. 25,677 1.60

134 EUR Schneider Electric SE 35,372 2.20

184 USD Westinghouse Air Brake Technologies Corp. 45,984 2.87

284 USD Xylem, Inc. 33,938 2.11

Commercial & professional services

739 EUR Bureau Veritas SA 21,883 1.36

103 USD Clean Harbors, Inc. 29,533 1.84

810 USD Tetra Tech, Inc. 24,397 1.52

182 USD Waste Connections, Inc. 29,564 1.84

Total industrials 341,551 21.27

Information technology

Semiconductors, semiconductor equipment

135 USD First Solar, Inc. 26,630 1.66

594 USD NVIDIA Corp. 103,594 6.45

278 USD Taiwan Semiconductor Manufacturing Co. Ltd. 93,950 5.85

Software & services

117 USD Autodesk, Inc. 28,010 1.74

103 USD Cadence Design Systems, Inc. 28,621 1.78

172 USD Microsoft Corp. 63,669 3.97

138 USD Palo Alto Networks, Inc. 22,124 1.38

114 USD PTC, Inc. 16,244 1.01

Technology hardware & equipment

103 USD F5, Inc. 29,801 1.85

40 JPY Keyence Corp. 13,793 0.86

152 USD TE Connectivity PLC 31,771 1.98

Total information technology 458,207 28.53

Materials

Materials

1,400 USD James Hardie Industries PLC 26,516 1.65

Total materials 26,516 1.65

Real estate

Real estate

158 USD Welltower, Inc. 31,238 1.94

Total real estate 31,238 1.94

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington Sustainable Outcomes Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/
nominal CCY* Investment Market value
USD % net
assets

**Transferable securities admitted to an official stock exchange listing
(continued)**

Common stocks (continued)

Utilities

Utilities			
1,393	USD	PG&E Corp.	24,475 1.52
Total utilities			24,475 1.52
Total common stocks			1,592,413 99.16

**Total transferable securities admitted to an
official stock exchange listing** **1,592,413 99.16**

Holding/
nominal CCY* Investment Market value
USD % net
assets

Other transferable securities

Common stocks

Information technology

Software & services			
63	USD	CyberArk Software Ltd.	2,835 0.18
Total information technology			2,835 0.18
Total common stocks			2,835 0.18

Total other transferable securities **2,835 0.18**

Total investments in securities **1,595,248 99.34**

Financial derivative instruments

Forward foreign exchange contracts

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class A SGD (hedged)					
30/04/2026	SGD 36,468	USD 28,567	State Street Bank	(244)	(0.02)
30/04/2026	USD 382	SGD 487	State Street Bank	3	0.00
30/04/2026	USD 572	SGD 737	State Street Bank	-	0.00
Total class A SGD (hedged)				(241)	(0.02)
Total hedge classes forwards				(241)	(0.02)
Unrealised appreciation on forward foreign exchange contracts				3	0.00
Unrealised depreciation on forward foreign exchange contracts				(244)	(0.02)
Total forward foreign exchange contracts				(241)	(0.02)
Net other assets/(liabilities)				10,899	0.68
Total net assets				1,605,906	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) III SICAV

Wellington Sustainable Outcomes Fund (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
Capital goods	14.71
Semiconductors, semiconductor equipment	13.96
Pharmaceuticals, biotechnology & life sciences	13.60
Software & services	10.06
Media & entertainment	7.22
Commercial & professional services	6.56
Insurance	6.32
Technology hardware & equipment	4.69
Health care equipment & services	3.57
Household & personal products	2.73
Banks	2.66
Telecommunication services	2.23
Diversified financials	2.02
Real estate	1.94
Materials	1.65
Utilities	1.52
Energy	1.49
Consumer durables & apparel	1.33
Retailing	1.08
Total investments	99.34
Other assets/(liabilities)	0.66
Total net assets	100.00
<u>Country</u>	<u>% net assets</u>
United States	68.34
Taiwan	5.85
United Kingdom	4.30
India	4.15
Hong Kong	3.63
France	3.59
Japan	3.23
Israel	2.09
Switzerland	1.98
Germany	1.10
Brazil	1.08
Total investments	99.34
Other assets/(liabilities)	0.66
Total net assets	100.00

Investment Objective and Policy

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

The investment objective of the Fund is to seek long-term total returns, in excess of the S&P 500 (the "Index"), primarily through investment in equity and equity-related securities of US companies.

The Index may be considered during portfolio construction and is used for performance comparison and weighted average carbon intensity purposes. Fund securities may be components of the Index but are not expected to have similar weightings.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics. These may include, but are not limited to, common stocks, depository receipts (such as ADRs, GDRs and European depository receipts), market access products (including warrants on equities, options on equities and equity swaps), preferred stock, warrants, dividend-right certificates, shares of closed ended REITs, exchange-traded funds and other UCIs. The Fund may also hold securities issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended)).

The Fund may also invest in other securities, including, for example, exchange-traded funds qualifying as UCIs within the meaning of the 2010 Law and cash and cash equivalents (to achieve its investment goals, for treasury purposes, and/or in case of unfavourable market conditions or other exceptional circumstances), all as deemed by the Investment Manager to be consistent with the investment discipline. No more than 5% of the net asset value of the Fund will be invested in non-listed and non-traded collective investment schemes.

The Fund may buy and sell exchange-traded and over-the-counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The Fund is denominated in US Dollars.

The Sustainability Risks that are most frequently relevant to this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)

Social

- a. External Social Factors
 - (i) Social Controversy

Governance

- a. Corporate management practices
 - (i) Inadequate external or internal audit

Further details on the Sustainability Risks listed above 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 described in the Fund's Prospectus.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

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 Prospectus.

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Quality Growth Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Performance

The Wellington US Quality Growth Fund launched on March 10, 2021. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)					Inception Date
	Periods ended March 31, 2026					
	3 Mths	6 Mths	1 Year	3 Years	Since Inception	
Class D USD	(8.07%)	(5.42%)	10.68%	17.09%	9.29%	March 10, 2021
S&P 500 Index	(4.42%)	(1.97%)	17.36%	17.82%	11.87%	
Class DL USD	(8.24%)	(5.77%)	9.85%	16.31%	8.64%	March 10, 2021
S&P 500 Index	(4.42%)	(1.97%)	17.36%	17.82%	11.87%	
Class N USD	(7.90%)	(5.07%)	11.52%	17.97%	10.12%	March 10, 2021
S&P 500 Index	(4.42%)	(1.97%)	17.36%	17.82%	11.87%	
Class S USD	(7.86%)	(4.98%)	11.73%	18.19%	10.33%	March 10, 2021
S&P 500 Index	(4.42%)	(1.97%)	17.36%	17.82%	11.87%	
Class A USD	(8.13%)	(5.54%)	10.41%	16.80%	6.38%	August 31, 2021
S&P 500 Index	(4.42%)	(1.97%)	17.36%	17.82%	9.45%	
Class A HKD	(7.46%)	(4.81%)	11.26%	16.74%	6.56%	August 31, 2021
S&P 500 Index HKD	(3.73%)	(1.22%)	18.26%	17.78%	9.64%	
Class A SGD (hedged)	(8.83%)	(7.04%)	7.07%	14.06%	4.34%	August 31, 2021
S&P 500 Index hedged to SGD	(5.17%)	(3.41%)	14.15%	15.24%	7.54%	
Class A AUD (hedged)	(8.16%)	(5.69%)	8.93%	14.98%	7.92%	April 14, 2022
S&P 500 Index hedged to AUD	(4.63%)	(2.27%)	16.59%	16.42%	9.77%	
Class T USD	(7.71%)	(4.67%)	12.46%	N/A	16.05%	December 11, 2023
S&P 500 Index	(4.42%)	(1.97%)	17.36%	N/A	17.25%	
Class T GBP	(5.87%)	(2.68%)	10.07%	N/A	12.58%	December 12, 2023
S&P 500 Index GBP	(2.51%)	0.07%	14.87%	N/A	13.79%	
Class T GBP (hedged)	(7.77%)	(4.81%)	11.87%	N/A	9.02%	March 20, 2024
S&P 500 Index hedged to GBP	(4.58%)	(2.11%)	17.05%	N/A	12.40%	
Class N EUR	(6.13%)	(3.19%)	4.55%	N/A	6.32%	April 16, 2024
S&P 500 Index EUR	(2.58%)	(0.03%)	10.03%	N/A	10.42%	
Class E USD	(7.79%)	(4.84%)	12.06%	N/A	9.23%	June 14, 2024
S&P 500 Index	(4.42%)	(1.97%)	17.36%	N/A	11.79%	
Class DL EUR	(6.48%)	(3.92%)	2.96%	N/A	2.25%	June 21, 2024
S&P 500 Index EUR	(2.58%)	(0.03%)	10.03%	N/A	6.88%	
Class EA USD	(8.05%)	(5.37%)	10.78%	N/A	2.13%	January 06, 2025
S&P 500 Index	(4.42%)	(1.97%)	17.36%	N/A	8.40%	
Class EA EUR	(6.28%)	(3.46%)	3.89%	N/A	(6.03%)	January 06, 2025
S&P 500 Index EUR	(2.58%)	(0.03%)	10.03%	N/A	(0.29%)	
Class EA HKD	(7.39%)	(4.61%)	11.67%	N/A	2.85%	January 06, 2025
S&P 500 Index HKD	(3.73%)	(1.22%)	18.26%	N/A	9.13%	
Class EA SGD	(7.76%)	(5.29%)	6.34%	N/A	(2.38%)	January 06, 2025
S&P 500 Index SGD	(4.11%)	(1.90%)	12.65%	N/A	3.61%	
Class EA SGD (hedged)	(8.73%)	(6.85%)	7.33%	N/A	(0.78%)	January 06, 2025
S&P 500 Index hedged to SGD	(5.17%)	(3.41%)	14.15%	N/A	5.68%	
Class N GBP	(6.06%)	(3.08%)	9.15%	N/A	(1.40%)	February 21, 2025
S&P 500 Index GBP	(2.51%)	0.07%	14.87%	N/A	4.60%	
Class S SGD	(7.56%)	(4.91%)	7.24%	N/A	9.46%	March 13, 2025
S&P 500 Index SGD	(4.11%)	(1.90%)	12.65%	N/A	14.49%	
Class S GBP	(6.02%)	(2.99%)	N/A	N/A	6.64%	June 12, 2025
S&P 500 Index GBP	(2.51%)	0.07%	N/A	N/A	12.10%	
Class D RMB (hedged)	(8.60%)	N/A	N/A	N/A	(6.23%)	October 23, 2025
S&P 500 Index*	(4.42%)	N/A	N/A	N/A	(2.74%)	
Class N SGD	N/A	N/A	N/A	N/A	(9.01%)	January 16, 2026
S&P 500 Index SGD	N/A	N/A	N/A	N/A	(5.71%)	

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 RMB hedged performance of the S&P 500 Index is not available and therefore the USD performance of the benchmark is presented.

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Quality Growth Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information

Fund information	March 31, 2026	September 30, 2025	September 30, 2024
Total net assets	226,335,675	226,669,377	84,885,148
Share class information¹	March 31, 2026	September 30, 2025	September 30, 2024
Class A USD			
Total net assets	12,392,330	17,747,722	3,242,375
Number of shares outstanding	933,376,243	1,262,700,176	268,096,433
Net asset value per share	13.2769	14.0554	12.0941
Class D USD			
Total net assets	5,888,526	286,536	35,808
Number of shares outstanding	375,720,981	17,291,726	2,517,486
Net asset value per share	15.6726	16.5707	14.2237
Class DL USD			
Total net assets	939,179	1,591,496	102,542
Number of shares outstanding	61,767,779	98,624,595	7,347,761
Net asset value per share	15.2050	16.1369	13.9556
Class E USD			
Total net assets	28,471,479	29,567,641	511,089
Number of shares outstanding	2,430,064,677	2,401,613,832	48,969,000
Net asset value per share	11.7163	12.3116	10.4370
Class EA USD			
Total net assets	3,783,701	2,012,598	-
Number of shares outstanding	368,660,530	185,570,701	-
Net asset value per share	10.2634	10.8455	-
Class N USD			
Total net assets	51,680,903	25,537,816	358,265
Number of shares outstanding	3,174,603,900	1,489,228,594	24,524,076
Net asset value per share	16.2795	17.1484	14.6087
Class S USD			
Total net assets	10,476	11,024	15,047,527
Number of shares outstanding	637,336	637,336	1,023,094,690
Net asset value per share	16.4366	17.2975	14.7079
Class T USD			
Total net assets	50,418,535	69,572,326	53,857,594
Number of shares outstanding	3,578,186,856	4,707,014,671	4,313,322,063
Net asset value per share	14.0905	14.7806	12.4863
Class A AUD (hedged)			
Total net assets	1,155,531	1,534,009	640,474
Number of shares outstanding	85,452,706	106,984,826	51,128,829
Net asset value per share	13.5225	14.3386	12.5267
Net asset value per share in USD [†]	9.2615	9.5029	8.6904
Class DL EUR			
Total net assets	10,302	18,903	9,227
Number of shares outstanding	990,276	1,745,760	935,786
Net asset value per share	10.4036	10.8277	9.8604
Net asset value per share in USD [†]	11.9870	12.7225	11.0047

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Quality Growth Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025	September 30, 2024
Class EA EUR			
Total net assets	13,788	9,226	-
Number of shares outstanding	1,488,695	961,714	-
Net asset value per share	9.2616	9.5938	-
Net asset value per share in USD [†]	10.6712	11.2727	-
Class N EUR			
Total net assets	10,598	10,947	9,819
Number of shares outstanding	940,194	940,194	940,194
Net asset value per share	11.2726	11.6438	10.4433
Net asset value per share in USD [†]	12.9883	13.6815	11.6552
Class N GBP			
Total net assets	7,786	8,033	-
Number of shares outstanding	790,783	790,783	-
Net asset value per share	9.8455	10.1587	-
Net asset value per share in USD [†]	12.9832	13.6762	-
Class S GBP			
Total net assets	7,840	8,082	-
Number of shares outstanding	735,240	735,240	-
Net asset value per share	10.6638	10.9926	-
Net asset value per share in USD [†]	14.0623	14.7988	-
Class T GBP			
Total net assets	6,905	13,538,365	4,054,913
Number of shares outstanding	518,718	989,845,617	349,666,212
Net asset value per share	13.3111	13.6772	11.5965
Net asset value per share in USD [†]	17.5534	18.4130	15.5550
Class T GBP (hedged)			
Total net assets	111,009	116,616	107,243
Number of shares outstanding	9,315,360	9,315,360	10,133,878
Net asset value per share	11.9167	12.5187	10.5826
Net asset value per share in USD [†]	15.7146	16.8533	14.1950
Class A HKD			
Total net assets	56,094,035	59,452,921	12,423,217
Number of shares outstanding	4,191,904,735	4,229,086,677	1,028,727,290
Net asset value per share	13.3815	14.0581	12.0763
Net asset value per share in USD [†]	1.7068	1.8069	1.5547
Class EA HKD			
Total net assets	344,694	773,965	-
Number of shares outstanding	33,295,287	71,314,137	-
Net asset value per share	10.3526	10.8529	-
Net asset value per share in USD [†]	1.3205	1.3949	-
Class D RMB (hedged)			
Total net assets	19,008,820	-	-
Number of shares outstanding	2,027,130,787	-	-
Net asset value per share	9.3772	-	-
Net asset value per share in USD [†]	1.3577	-	-

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Quality Growth Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026	September 30, 2025	September 30, 2024
Class A SGD (hedged)			
Total net assets	8,116,245	8,709,438	5,233,217
Number of shares outstanding	668,085.241	666,459.174	454,529.192
Net asset value per share	12.1485	13.0682	11.5135
Net asset value per share in USD [†]	9.4164	10.1367	8.9809
Class EA SGD			
Total net assets	10,833,516	10,134,678	-
Number of shares outstanding	1,116,041.562	988,766.924	-
Net asset value per share	9.7071	10.2498	-
Net asset value per share in USD [†]	7.5240	7.9505	-
Class EA SGD (hedged)			
Total net assets	2,357,635	365,419	-
Number of shares outstanding	238,058.731	34,369.424	-
Net asset value per share	9.9036	10.6321	-
Net asset value per share in USD [†]	7.6763	8.2471	-
Class N SGD			
Total net assets	11,726	-	-
Number of shares outstanding	1,288.627	-	-
Net asset value per share	9.0995	-	-
Net asset value per share in USD [†]	7.0531	-	-
Class S SGD			
Total net assets	58,402,076	49,290,913	-
Number of shares outstanding	5,312,314.959	4,263,549.800	-
Net asset value per share	10.9937	11.5610	-
Net asset value per share in USD [†]	8.5213	8.9676	-

¹ All classes are accumulating and unhedged unless otherwise noted.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Quality Growth Fund (continued)

Statement of investments

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Transferable securities admitted to an official stock exchange listing				
Common stocks				
Communication services				
<i>Media & entertainment</i>				
50,781	USD	Alphabet, Inc.	14,567,038	6.43
7,188	USD	Meta Platforms, Inc.	4,112,470	1.82
49,599	USD	Netflix, Inc.	4,768,944	2.11
3,967	USD	Spotify Technology SA	1,923,638	0.85
Total communication services			25,372,090	11.21
Consumer discretionary				
<i>Automobiles & components</i>				
6,576	USD	Tesla, Inc.	2,444,628	1.08
<i>Consumer services</i>				
880	USD	Booking Holdings, Inc.	3,705,082	1.64
11,479	USD	DoorDash, Inc.	1,723,572	0.76
17,100	USD	Viking Holdings Ltd.	1,256,508	0.55
<i>Retailing</i>				
52,917	USD	Amazon.com, Inc.	11,021,024	4.87
14,957	USD	Dollar Tree, Inc.	1,637,941	0.72
3,052	USD	Pool Corp.	617,511	0.27
38,668	USD	U.S. Foods Holding Corp.	3,565,576	1.58
41,494	USD	Walmart, Inc.	5,156,874	2.28
Total consumer discretionary			31,128,716	13.75
Consumer staples				
<i>Food beverage & tobacco</i>				
50,466	USD	Coca-Cola Co.	3,837,939	1.70
46,066	USD	Monster Beverage Corp.	3,337,943	1.47
Total consumer staples			7,175,882	3.17
Energy				
<i>Energy</i>				
12,417	USD	Cameco Corp.	1,348,610	0.60
19,177	USD	Targa Resources Corp.	4,808,249	2.12
Total energy			6,156,859	2.72
Financials				
<i>Banks</i>				
46,652	USD	Wells Fargo & Co.	3,713,965	1.64
<i>Diversified financials</i>				
43,369	USD	Interactive Brokers Group, Inc.	2,908,759	1.28
9,447	USD	Mastercard, Inc.	4,720,288	2.09
9,185	USD	S&P Global, Inc.	3,906,748	1.73
Total financials			15,249,760	6.74
Health care				
<i>Health care equipment & services</i>				
13,266	USD	Cardinal Health, Inc.	2,803,238	1.24
12,919	USD	Cencora, Inc.	4,058,375	1.80
14,611	USD	Tenet Healthcare Corp.	2,757,242	1.22
10,988	USD	Veeva Systems, Inc.	1,930,152	0.85
<i>Pharmaceuticals, biotechnology & life sciences</i>				
21,035	USD	AbbVie, Inc.	4,574,902	2.02

Holding/ nominal	CCY*	Investment	Market value USD	% net assets
Health care (continued)				
<i>Pharmaceuticals, biotechnology & life sciences (continued)</i>				
7,217	USD	Eli Lilly & Co.	6,637,980	2.93
4,801	USD	United Therapeutics Corp.	2,846,897	1.26
7,062	USD	Waters Corp.	2,103,064	0.93
Total health care			27,711,850	12.25
Industrials				
<i>Capital goods</i>				
14,036	USD	General Electric Co.	3,982,996	1.76
8,938	USD	L3Harris Technologies, Inc.	3,084,951	1.36
23,813	USD	PACCAR, Inc.	2,750,401	1.22
4,364	USD	Parker-Hannifin Corp.	3,906,827	1.73
6,887	USD	WESCO International, Inc.	1,884,421	0.83
<i>Transportation</i>				
11,396	USD	CH Robinson Worldwide, Inc.	1,892,534	0.83
Total industrials			17,502,130	7.73
Information technology				
<i>Semiconductors, semiconductor equipment</i>				
10,542	USD	Advanced Micro Devices, Inc.	2,144,559	0.95
11,601	USD	Analog Devices, Inc.	3,690,742	1.63
25,032	USD	Broadcom, Inc.	7,747,654	3.42
2,119	USD	KLA Corp.	3,120,037	1.38
119,867	USD	NVIDIA Corp.	20,904,805	9.23
16,412	USD	NXP Semiconductors NV	3,230,866	1.43
<i>Software & services</i>				
8,258	USD	Cadence Design Systems, Inc.	2,294,650	1.01
39,164	USD	Microsoft Corp.	14,497,338	6.41
2,317	USD	Palantir Technologies, Inc.	338,931	0.15
36,869	USD	Trimble, Inc.	2,404,965	1.06
<i>Technology hardware & equipment</i>				
55,034	USD	Apple, Inc.	13,967,079	6.17
29,920	USD	Flex Ltd.	1,958,563	0.87
9,281	USD	Jabil, Inc.	2,465,312	1.09
2,067	USD	Sandisk Corp.	1,313,248	0.58
Total information technology			80,078,749	35.38
Materials				
<i>Materials</i>				
29,197	USD	Freeport-McMoRan, Inc.	1,716,200	0.76
Total materials			1,716,200	0.76
Real estate				
<i>Real estate</i>				
24,397	USD	Simon Property Group, Inc.	4,550,773	2.01
24,758	USD	Welltower, Inc.	4,894,904	2.16
Total real estate			9,445,677	4.17
Total common stocks			221,537,913	97.88
Total transferable securities admitted to an official stock exchange listing			221,537,913	97.88
Total investments in securities			221,537,913	97.88

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Quality Growth Fund (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments

Forward foreign exchange contracts

Hedged classes forwards

Maturity date		Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class A AUD (hedged)						
30/04/2026	AUD	1,169,707	USD 814,344	State Street Bank	(13,480)	(0.01)
30/04/2026	USD	14,411	AUD 20,701	State Street Bank	238	0.00
Total class A AUD (hedged)					(13,242)	(0.01)
Class A SGD (hedged)						
30/04/2026	SGD	8,326,014	USD 6,522,005	State Street Bank	(55,580)	(0.02)
30/04/2026	SGD	23,687	USD 18,386	State Street Bank	10	0.00
30/04/2026	USD	122,073	SGD 155,901	State Street Bank	993	0.00
30/04/2026	USD	260,250	SGD 335,337	State Street Bank	(191)	(0.00)
Total class A SGD (hedged)					(54,768)	(0.02)
Class D RMB (hedged)						
30/04/2026	CNH	18,893,745	USD 2,746,643	State Street Bank	(5,647)	(0.00)
30/04/2026	USD	4,835	CNH 33,262	State Street Bank	9	0.00
30/04/2026	USD	64,545	CNH 445,654	State Street Bank	(108)	(0.00)
Total class D RMB (hedged)					(5,746)	(0.00)
Class EA SGD (hedged)						
30/04/2026	SGD	2,405,221	USD 1,884,098	State Street Bank	(16,076)	(0.01)
30/04/2026	USD	21,979	SGD 28,064	State Street Bank	184	0.00
30/04/2026	USD	73,270	SGD 94,409	State Street Bank	(54)	(0.00)
Total class EA SGD (hedged)					(15,946)	(0.01)
Class T GBP (hedged)						
30/04/2026	GBP	111,384	USD 149,046	State Street Bank	(2,170)	(0.00)
30/04/2026	USD	1,459	GBP 1,090	State Street Bank	21	0.00
Total class T GBP (hedged)					(2,149)	(0.00)
Total hedge classes forwards					(91,851)	(0.04)
Unrealised appreciation on forward foreign exchange contracts					1,455	0.00
Unrealised depreciation on forward foreign exchange contracts					(93,306)	(0.04)
Total forward foreign exchange contracts					(91,851)	(0.04)
Net other assets/(liabilities)					4,889,613	2.16
Total net assets					226,335,675	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) III SICAV

Wellington US Quality Growth Fund (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
Semiconductors, semiconductor equipment	18.04
Media & entertainment	11.21
Retailing	9.72
Technology hardware & equipment	8.71
Software & services	8.63
Pharmaceuticals, biotechnology & life sciences	7.14
Capital goods	6.90
Health care equipment & services	5.11
Diversified financials	5.10
Real estate	4.17
Food beverage & tobacco	3.17
Consumer services	2.95
Energy	2.72
Banks	1.64
Automobiles & components	1.08
Transportation	0.83
Materials	0.76
Total investments	97.88
Other assets/(liabilities)	2.12
Total net assets	100.00
<u>Country</u>	<u>% net assets</u>
United States	95.85
Netherlands	1.43
Canada	0.60
Total investments	97.88
Other assets/(liabilities)	2.12
Total net assets	100.00

Investment Objective and Policy

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

The investment objective of the Fund is to seek long-term total returns in excess of the S&P 500 Net Index (the "Index"), primarily through investment in equity securities issued by companies incorporated or exercising a predominant part of their economic activities in the US.

The Fund will be actively managed by the global industry analysts ("GIAs") in the research department of the Investment Manager, under the oversight of both the director of global industry research, who is responsible for management of the research department, and the director of research portfolios, who manages overall risk and coordinates Fund allocations to each GIA.

The GIAs will select securities from within their industry using bottom-up stock selection based on fundamental research of individual companies and each GIA's unique investment approach. The selection of individual companies will be at the discretion of the individual GIA.

Each individual GIA has their own beliefs on how the market behaves and accordingly has discretion to look for differing attributes in the companies in which they invest. Based on these views, each GIA will select stocks which they expect will outperform their industry over three to five year rolling periods and determine the size of their position in each company. As a result of this process, the Fund will invest across a broad universe of industries, with the "best ideas" of each GIA from within those industries.

The Investment Manager will then manage the overall portfolio in a manner that remains representative of the "best ideas" of each GIA while meeting the Fund's environmental characteristics.

The Index is integral to portfolio construction and is used for performance comparison and is used to calculate the performance fee as disclosed in the relevant performance fee section. The Fund's securities will generally be components of the Index but are expected to have different weightings, however individual GIA's may also invest in companies not included in the Index at their discretion. The allocation to each individual GIA will typically align to the Index weighting for the industry they cover, such that the industry weightings of the Fund remain similar to those of the Index. The expected outcome of this should be that the GIA's stock selection decisions, rather than industry overweight or underweight decisions, will be responsible for achieving long-term total returns in excess of the Index and/or producing performance that is different from the Index. The Index is a market capitalisation weighted index of 500 stocks and is designed to measure equity market performance of US companies.

The Fund, over time, will be diversified by issuer relative to the US equity market and will not be oriented towards any particular investment style (e.g. growth, value, small companies); its characteristics will reflect the nature of the underlying stock selections. Turnover is expected to be moderate to high. The Fund may also invest up to 10% of the Fund's assets in non-US companies.

The Fund will primarily invest, directly or indirectly through the use of FDIs, in equity and other securities with equity characteristics. These may include, but are not limited to, common stocks, depository receipts (such as ADRs, GDRs and European depository receipts), market access products (including warrants on equities, options on equities and equity swaps), preferred stock, warrants and dividend-right certificates. The Fund may also hold securities issued pursuant to Rule 144A and/or Regulation S securities (Rule 144A and Regulation S securities are those offered without registration under the United States Securities Act of 1933 (as amended)).

The Fund may also invest in exchange-traded funds and other UCIs, qualifying as transferable securities within the meaning of the article 41 (1) of the 2010 Law as described in the "Investment Restrictions" section of the Prospectus. The Fund may invest in cash and cash equivalents to achieve its investment goals, for treasury purposes, in case of unfavourable market conditions or other exceptional circumstances, which will generally be less than 10% of the net asset value of the Fund. The Fund may also invest in shares of closed ended REITs up to a maximum of 15% of the net asset value of the Fund. In addition, the Fund may invest in other securities up to a maximum of 10% of the net asset value of the Fund.

The Fund may buy and sell exchange-traded and over-the-counter FDIs including swaps, futures, options, forwards and other UCITS-eligible FDIs, for investment purposes and for efficient portfolio management, including hedging against risk. Where the Fund uses total return swaps, the underlying consists of instruments in which the Fund may invest according to its investment objective and policy. While there are no restrictions on the Fund's ability to use derivatives for investment purposes (such as gaining exposure to a security), derivatives are mainly used to hedge (manage) risk.

The Fund is denominated in US Dollars.

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Research Equity Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Investment Objective and Policy (continued)

The Sustainability Risks that are most frequently relevant to the investment process of this Fund include:

Environmental

- a. Transition Risks from Climate Change
 - (i) Implied Temperature Risk (ITR)
 - (ii) Greenhouse gas emissions (WACI)

Social

- a. External Social Factors
 - (i) Social Controversy

Governance

- a. Corporate management practices
 - (i) Inadequate external or internal audit

Further details on the sustainability risks considered and their potential impacts as well as pre-contractual disclosure information relating to the ESG characteristics, or objectives, of the Fund are described in the Fund's Prospectus.

The global exposure for this Fund is calculated according to the commitment methodology. The global exposure generated through the use of financial derivative instruments is limited to 100% of net asset value of the Fund when calculated using the commitment methodology.

The full investment objective and policies are defined in the Fund's Prospectus.

Performance

The Fund launched on December 12, 2025, as a result of a merger with Wellington US Research Equity Fund, a Fund of Wellington Management Funds (Luxembourg) (the "Merging Fund"). The Merging Fund transferred its net assets to the Fund. The merger exchange ratio applied was 1:1 to all of the share classes involved. The table below details the performance of all funded share classes within the Fund.

	Total Returns (%)		Inception Date	Inception date of the merging share classes*
	3 Mths	Since Inception*		
Class D USD	(5.17%)	12.94%	December 12, 2025	January 30, 2009
S&P 500 Net Index	(4.42%)	14.30%		
Class DL USD	(5.35%)	8.91%	December 12, 2025	February 12, 2020
S&P 500 Net Index	(4.42%)	12.52%		
Class G USD	(5.10%)	9.67%	December 12, 2025	June 30, 1994
S&P 500 Net Index	(4.42%)	10.35%		
Class N USD	(4.99%)	10.77%	December 12, 2025	June 13, 2014
S&P 500 Net Index	(4.42%)	12.23%		
Class N USD AI (distributing)	(4.99%)	10.61%	December 12, 2025	June 04, 2015
S&P 500 Net Index	(4.42%)	12.43%		
Class S USD	(4.95%)	10.24%	December 12, 2025	June 30, 1994
S&P 500 Net Index	(4.42%)	10.35%		
Class S USD AI (distributing)	(4.95%)	7.99%	December 12, 2025	October 04, 2021
S&P 500 Net Index	(4.42%)	10.88%		
Class SP USD	(4.89%)	11.85%	December 12, 2025	January 30, 2017
S&P 500 Net Index	(4.42%)	13.47%		
Class T USD	(4.81%)	14.93%	December 12, 2025	June 28, 2022
S&P 500 Net Index	(4.42%)	16.51%		
Class D EUR	(3.34%)	10.16%	December 12, 2025	December 02, 2016
S&P 500 Net Index EUR	(2.58%)	12.79%		
Class D EUR (hedged)	(5.70%)	8.38%	December 12, 2025	June 20, 2016
S&P 500 Net Index hedged to EUR	(5.01%)	11.17%		
Class G EUR (hedged)	(5.63%)	10.42%	December 12, 2025	August 30, 2011
S&P 500 Net Index hedged to EUR	(5.01%)	11.69%		

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Research Equity Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Performance (continued)

	Total Returns (%)			Inception date of the merging share classes*
	Periods ended March 31, 2026			
	3 Mths	Since Inception*	Inception Date	
Class N EUR	(3.16%)	11.28%	December 12, 2025	December 06, 2017
S&P 500 Net Index EUR	(2.58%)	13.15%		
Class N EUR (hedged)	(5.52%)	7.62%	December 12, 2025	February 01, 2018
S&P 500 Net Index hedged to EUR	(5.01%)	9.51%		
Class S EUR	(3.11%)	10.81%	December 12, 2025	December 13, 2016
S&P 500 Net Index EUR	(2.58%)	12.37%		
Class S EUR (hedged)	(5.48%)	8.55%	December 12, 2025	June 28, 2017
S&P 500 Net Index hedged to EUR	(5.01%)	10.56%		
Class N GBP	(3.10%)	12.48%	December 12, 2025	January 09, 2019
S&P 500 Net Index GBP	(2.51%)	14.40%		
Class N GBP AI (distributing)	(3.09%)	11.71%	December 12, 2025	March 19, 2018
S&P 500 Net Index GBP	(2.51%)	13.70%		
Class S GBP	(3.05%)	11.51%	December 12, 2025	December 14, 2016
S&P 500 Net Index GBP	(2.51%)	12.99%		
Class T GBP	(2.91%)	12.08%	December 12, 2025	October 17, 2018
S&P 500 Net Index GBP	(2.51%)	13.18%		

Returns are net of fees and expenses.

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 Fund was launched as the result of a merger. The performance since inception represents the performance data from the inception of the share classes of the Merging Fund.

Statistical information

Fund information

Total net assets

**March 31,
2026**

575,008,252

Share class information¹

Class D USD

Total net assets

Number of shares outstanding

Net asset value per share

178,835,136
2,212,590.218
80.8261

Class DL USD

Total net assets

Number of shares outstanding

Net asset value per share

51,303
3,039.634
16.8781

Class G USD

Total net assets

Number of shares outstanding

Net asset value per share

7,775,552
41,510.966
187.3132

Class N USD

Total net assets

Number of shares outstanding

Net asset value per share

3,556,960
106,376.493
33.4375

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Research Equity Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

	March 31, 2026
Share class information¹ (continued)	
Class N USD A1 (distributing)	
Total net assets	16,024
Number of shares outstanding	544,704
Net asset value per share	29.4178
Class S USD	
Total net assets	134,821,587
Number of shares outstanding	610,648,008
Net asset value per share	220.7845
Class S USD A1 (distributing)	
Total net assets	15,636
Number of shares outstanding	1,111,241
Net asset value per share	14.0712
Class SP USD	
Total net assets	14,411
Number of shares outstanding	516,000
Net asset value per share	27.9275
Class T USD	
Total net assets	154,136,042
Number of shares outstanding	9,140,779.017
Net asset value per share	16.8625
Class D EUR	
Total net assets	15,481,058
Number of shares outstanding	627,673.892
Net asset value per share	24.6642
Net asset value per share in USD [†]	28.4181
Class D EUR (hedged)	
Total net assets	263,058
Number of shares outstanding	11,980.949
Net asset value per share	21.9563
Net asset value per share in USD [†]	25.2981
Class G EUR (hedged)	
Total net assets	990,792
Number of shares outstanding	23,327.872
Net asset value per share	42.4725
Net asset value per share in USD [†]	48.9368
Class N EUR	
Total net assets	60,714,455
Number of shares outstanding	2,495,959.939
Net asset value per share	24.3251
Net asset value per share in USD [†]	28.0274
Class N EUR (hedged)	
Total net assets	42,422
Number of shares outstanding	2,330.103
Net asset value per share	18.2061
Net asset value per share in USD [†]	20.9770

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Research Equity Fund (continued)

Investment Manager's report (continued)

March 31, 2026

Statistical information (continued)

Share class information ¹ (continued)	March 31, 2026
Class S EUR	
Total net assets	8,226
Number of shares outstanding	316.731
Net asset value per share	25.9723
Net asset value per share in USD [†]	29.9253
Class S EUR (hedged)	
Total net assets	18,207
Number of shares outstanding	887.594
Net asset value per share	20.5123
Net asset value per share in USD [†]	23.6343
Class N GBP	
Total net assets	15,742
Number of shares outstanding	673.051
Net asset value per share	23.3891
Net asset value per share in USD [†]	30.8432
Class N GBP AI (distributing)	
Total net assets	42,937
Number of shares outstanding	1,773.979
Net asset value per share	24.2035
Net asset value per share in USD [†]	31.9172
Class S GBP	
Total net assets	45,287
Number of shares outstanding	1,644.480
Net asset value per share	27.5388
Net asset value per share in USD [†]	36.3154
Class T GBP	
Total net assets	4,801,719
Number of shares outstanding	205,188.739
Net asset value per share	23.4015
Net asset value per share in USD [†]	30.8595

¹ All classes are accumulating and unhedged unless otherwise noted.

[†] For information purposes only.

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Research Equity Fund (continued)

Statement of investments

March 31, 2026

Holding/ nominal	CCY*	Investment	Market value USD	% net assets

Transferable securities admitted to an official stock exchange listing

Common stocks

Communication services

Media & entertainment

89,487	USD	Alphabet, Inc.	25,732,882	4.48
3,722	USD	EchoStar Corp.	435,735	0.08
27,151	USD	Meta Platforms, Inc.	15,533,902	2.70
12,248	USD	Netflix, Inc.	1,177,645	0.20
24,619	USD	New York Times Co.	2,061,349	0.36
2,643	USD	Spotify Technology SA	1,281,617	0.22
36,398	USD	Walt Disney Co.	3,508,039	0.61

Telecommunication services

22,810	USD	T-Mobile U.S., Inc.	4,790,784	0.83

Total communication services			54,521,953	9.48

Consumer discretionary

Automobiles & components

78,473	USD	Goodyear Tire & Rubber Co.	520,276	0.09
25,995	USD	Tesla, Inc.	9,663,641	1.68

Consumer durables & apparel

5,208	USD	Champion Homes, Inc.	387,319	0.07

Consumer services

14,546	USD	DoorDash, Inc.	2,184,082	0.38
25,913	USD	Hyatt Hotels Corp.	3,726,030	0.65
11,524	USD	Marriott International, Inc.	3,769,155	0.65
34,396	USD	Navan, Inc.	455,403	0.08
8,676	USD	Royal Caribbean Cruises Ltd.	2,387,462	0.41
31,863	USD	Starbucks Corp.	2,854,606	0.50

Retailing

131,748	USD	Amazon.com, Inc.	27,439,156	4.77
1,961	USD	Casey's General Stores, Inc.	1,427,333	0.25
8,105	USD	Lowe's Cos., Inc.	1,915,049	0.33
13,426	USD	O'Reilly Automotive, Inc.	1,239,354	0.21
16,370	USD	Pool Corp.	3,312,142	0.58
4,400	USD	Ross Stores, Inc.	953,172	0.17
61,007	USD	U.S. Foods Holding Corp.	5,625,456	0.98
74,366	USD	Walmart, Inc.	9,242,207	1.61

Total consumer discretionary			77,101,843	13.41

Consumer staples

Food beverage & tobacco

16,206	USD	Celsius Holdings, Inc.	574,989	0.10
50,054	USD	Coca-Cola Co.	3,806,607	0.66
20,046	USD	Freshpet, Inc.	1,181,912	0.21
12,082	USD	Magnum Ice Cream Co. NV	180,626	0.03
22,828	USD	Monster Beverage Corp.	1,654,117	0.29
6,639	USD	PepsiCo, Inc.	1,030,970	0.18
14,300	USD	Vita Coco Co., Inc.	685,113	0.12

Household & personal products

30,217	USD	BellRing Brands, Inc.	486,191	0.08
6,270	USD	elf Beauty, Inc.	380,025	0.07
7,845	USD	Oddity Tech Ltd.	104,966	0.02
47,980	USD	Unilever PLC	2,733,421	0.47

Total consumer staples			12,818,937	2.23

Holding/ nominal	CCY*	Investment	Market value USD	% net assets

Energy

Energy

79,869	USD	Coterra Energy, Inc.	2,806,597	0.49
80,971	USD	Exxon Mobil Corp.	13,737,540	2.39
13,197	USD	Marathon Petroleum Corp.	3,222,443	0.56
57,442	USD	Shell PLC	5,342,106	0.93
16,217	USD	Targa Resources Corp.	4,066,088	0.70

Total energy			29,174,774	5.07

Financials

Banks

29,243	USD	Fifth Third Bancorp	1,358,630	0.23
148,826	USD	KeyCorp	2,983,961	0.52
145,054	USD	Wells Fargo & Co.	11,547,749	2.01

Diversified financials

4,100	USD	Bank of New York Mellon Corp.	486,383	0.08
18,843	USD	Berkshire Hathaway, Inc.	9,029,566	1.57
7,052	USD	Blackrock, Inc.	6,781,979	1.18
49,225	USD	Equitable Holdings, Inc.	1,826,740	0.32
8,462	USD	Goldman Sachs Group, Inc.	7,158,767	1.24
70,629	USD	KKR & Co., Inc.	6,533,182	1.14
20,344	USD	Mastercard, Inc.	10,165,083	1.77

Insurance

21,434	USD	Arch Capital Group Ltd.	2,057,450	0.36
9,854	USD	Chubb Ltd.	3,211,714	0.56
4,253	USD	Everest Group Ltd.	1,390,093	0.24
39,751	USD	Hamilton Insurance Group Ltd.	1,185,772	0.21
23,655	USD	Marsh & McLennan Cos., Inc.	4,102,960	0.71

Total financials			69,820,029	12.14

Health care

Health care equipment & services

13,923	USD	Abbott Laboratories	1,429,474	0.25
7,467	USD	Acadia Healthcare Co., Inc.	174,653	0.03
22,300	USD	Alignment Healthcare, Inc.	392,926	0.07
9,891	USD	Boston Scientific Corp.	620,660	0.11
8,804	USD	Cardinal Health, Inc.	1,860,373	0.32
1,840	USD	Cencora, Inc.	578,018	0.10
10,971	USD	CVS Health Corp.	787,937	0.14
18,580	USD	Dexcom, Inc.	1,166,824	0.20
20,575	USD	Edwards Lifesciences Corp.	1,647,646	0.29
4,315	USD	Elevance Health, Inc.	1,263,216	0.22
14,600	USD	Guardian Pharmacy Services, Inc.	549,836	0.10
113	USD	HCA Healthcare, Inc.	53,476	0.01
5,209	USD	Intuitive Surgical, Inc.	2,401,297	0.42
7,567	USD	LivaNova PLC	480,959	0.08
5,164	USD	Medtronic PLC	447,461	0.08
4,248	USD	STERIS PLC	939,360	0.16
4,289	USD	Stryker Corp.	1,409,323	0.24
3,717	USD	UnitedHealth Group, Inc.	1,005,783	0.17

Pharmaceuticals, biotechnology & life sciences

7,682	USD	AbbVie, Inc.	1,670,758	0.29
2,646	USD	Amgen, Inc.	930,995	0.16
2,569	USD	Apogee Therapeutics, Inc.	216,233	0.04
883	USD	Argenx SE	644,811	0.11
3,967	USD	Ascendis Pharma AS	907,372	0.16
5,064	USD	AstraZeneca PLC	998,722	0.17
6,556	USD	Bio-Techne Corp.	342,617	0.06
4,900	USD	Cogent Biosciences, Inc.	188,601	0.03
7,300	USD	Corvus Pharmaceuticals, Inc.	106,799	0.02

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Research Equity Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/
nominal CCY* Investment Market value
USD % net
assets

Transferable securities admitted to an official stock exchange listing (continued)

Common stocks (continued)

Health care (continued)

Pharmaceuticals, biotechnology & life sciences (continued)

15,768	USD	Cytokinetics, Inc.	1,039,269	0.18
8,687	USD	Danaher Corp.	1,647,055	0.29
2,351	USD	Dianthus Therapeutics, Inc.	197,296	0.03
3,199	USD	Disc Medicine, Inc.	204,544	0.04
39,633	USD	Elanco Animal Health, Inc.	948,418	0.16
10,249	USD	Eli Lilly & Co.	9,426,723	1.64
6,825	USD	Gilead Sciences, Inc.	951,200	0.17
32,976	USD	GSK PLC	1,819,945	0.32
265,815	USD	Haleon PLC	2,660,808	0.46
6,604	USD	ICON PLC	730,799	0.13
2,589	USD	Incyte Corp.	243,677	0.04
5,226	USD	Ionis Pharmaceuticals, Inc.	392,420	0.07
9,793	USD	Johnson & Johnson	2,393,801	0.42
52,670	USD	Merck & Co., Inc.	6,335,674	1.10
1,983	USD	Mirum Pharmaceuticals, Inc.	183,189	0.03
2,716	USD	Natera, Inc.	543,173	0.09
26,130	USD	Newamsterdam Pharma Co. NV	836,421	0.15
2,810	USD	Protagonist Therapeutics, Inc.	296,174	0.05
1,389	USD	Regeneron Pharmaceuticals, Inc.	1,073,197	0.19
6,221	USD	Revolution Medicines, Inc.	604,992	0.10
6,520	USD	Scholar Rock Holding Corp.	320,523	0.06
5,973	USD	Spyre Therapeutics, Inc.	301,278	0.05
17,103	USD	Structure Therapeutics, Inc.	824,365	0.14
1,494	USD	Thermo Fisher Scientific, Inc.	734,346	0.13
1,915	USD	United Therapeutics Corp.	1,135,557	0.20
8,011	USD	VeraDermics, Inc.	505,895	0.09
4,568	USD	Vertex Pharmaceuticals, Inc.	2,039,795	0.35
2,912	USD	Waters Corp.	867,194	0.15
880	USD	West Pharmaceutical Services, Inc.	220,563	0.04
16,763	USD	Xenon Pharmaceuticals, Inc.	974,768	0.17

Total health care 63,669,189 11.07

Industrials

Capital goods

45,969	USD	AAON, Inc.	3,803,935	0.66
1,393	USD	Axon Enterprise, Inc.	591,593	0.10
5,884	USD	Builders FirstSource, Inc.	484,430	0.09
7,873	USD	Eaton Corp. PLC	2,815,936	0.49
39,962	USD	EquipmentShare.com, Inc.	814,026	0.14
10,661	USD	Ferguson Enterprises, Inc.	2,486,785	0.43
13,342	USD	IDEX Corp.	2,528,976	0.44
8,408	USD	Johnson Controls International PLC	1,101,027	0.19
21,400	USD	Loar Holdings, Inc.	1,226,006	0.21
9,208	USD	Middleby Corp.	1,220,797	0.21
24,332	USD	PACCAR, Inc.	2,810,346	0.49
19,241	USD	Primoris Services Corp.	2,752,233	0.48
9,069	USD	Regal Rexnord Corp.	1,698,261	0.30
48,490	USD	Trex Co., Inc.	1,766,006	0.31
3,442	USD	Vertiv Holdings Co.	862,496	0.15
9,891	USD	WESCO International, Inc.	2,706,375	0.47
1,713	USD	WW Grainger, Inc.	1,868,557	0.33

Commercial & professional services

15,629	USD	Clean Harbors, Inc.	4,481,303	0.78
32,049	USD	KBR, Inc.	1,181,326	0.20
36,035	USD	Tetra Tech, Inc.	1,085,374	0.19
12,417	USD	Waste Connections, Inc.	2,017,018	0.35

Holding/
nominal CCY* Investment Market value
USD % net
assets

Industrials (continued)

Transportation

15,312	USD	Hub Group, Inc.	551,845	0.10
42,207	USD	Knight-Swift Transportation Holdings, Inc.	2,430,279	0.42

Total industrials

43,284,930 7.53

Information technology

Semiconductors, semiconductor equipment

35,757	USD	Advanced Micro Devices, Inc.	7,274,047	1.27
60,736	USD	Broadcom, Inc.	18,798,399	3.27
2,987	USD	KLA Corp.	4,398,089	0.77
29,826	USD	Marvell Technology, Inc.	2,954,265	0.51
14,513	USD	Micron Technology, Inc.	4,903,072	0.85
292,555	USD	NVIDIA Corp.	51,021,592	8.87

Software & services

7,205	USD	Autodesk, Inc.	1,724,877	0.30
3,488	USD	CrowdStrike Holdings, Inc.	1,361,750	0.24
14,130	USD	Datadog, Inc.	1,668,046	0.29
78,609	USD	Microsoft Corp.	29,098,694	5.06
12,079	USD	Oracle Corp.	1,776,942	0.31
21,904	USD	Palantir Technologies, Inc.	3,204,117	0.56
15,212	USD	Palo Alto Networks, Inc.	2,438,788	0.42
68,855	USD	Samsara, Inc.	2,182,015	0.38
4,104	USD	SAP SE	702,646	0.12
8,290	USD	ServiceNow, Inc.	866,719	0.15
14,830	USD	Snowflake, Inc.	2,236,661	0.39
7,932	USD	Synopsys, Inc.	3,144,879	0.55

Technology hardware & equipment

128,390	USD	Apple, Inc.	32,584,098	5.67
20,793	USD	Arista Networks, Inc.	2,552,964	0.44
31,576	USD	Flex Ltd.	2,066,965	0.36

Total information technology

176,959,625 30.78

Materials

Materials

18,188	USD	Celanese Corp.	1,196,225	0.21
13,370	USD	Ingevity Corp.	952,345	0.16
155,884	USD	James Hardie Industries PLC	2,952,443	0.51
7,512	USD	Linde PLC	3,724,149	0.65
7,269	USD	Newmont Corp.	786,869	0.14
10,170	USD	Nucor Corp.	1,719,747	0.30
6,171	USD	Packaging Corp. of America	1,309,610	0.23
22,495	USD	PPG Industries, Inc.	2,404,265	0.42

Total materials

15,045,653 2.62

Real estate

Real estate

25,334	USD	Welltower, Inc.	5,008,785	0.87

Total real estate

5,008,785 0.87

Utilities

Utilities

12,969	USD	Atmos Energy Corp.	2,395,634	0.42
32,658	USD	CMS Energy Corp.	2,533,608	0.44
63,552	USD	Dominion Energy, Inc.	3,928,785	0.68
14,710	USD	NRG Energy, Inc.	2,149,719	0.37
145,865	USD	PG&E Corp.	2,562,848	0.45

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Research Equity Fund (continued)

Statement of investments (continued)

March 31, 2026

Holding/
nominal CCY* Investment Market value
USD % net
assets

**Transferable securities admitted to an official stock exchange listing
(continued)**

Common stocks (continued)

Utilities (continued)

Utilities (continued)			
49,959	USD Sempra	4,854,516	0.84
Total utilities		18,425,110	3.20
Total common stocks		565,830,828	98.40
Total transferable securities admitted to an official stock exchange listing		565,830,828	98.40
Total investments in securities		565,830,828	98.40

Financial derivative instruments

Forward foreign exchange contracts

Hedged classes forwards

Maturity date	Amount bought	Amount sold	Counterparty	Unrealised appreciation/ (depreciation) USD	% net assets
Class D EUR (hedged)					
30/04/2026	EUR 261,101	USD 302,831	State Street Bank	(1,588)	(0.00)
Total class D EUR (hedged)				(1,588)	(0.00)
Class G EUR (hedged)					
30/04/2026	EUR 983,338	USD 1,140,494	State Street Bank	(5,982)	(0.00)
Total class G EUR (hedged)				(5,982)	(0.00)
Class N EUR (hedged)					
30/04/2026	EUR 42,097	USD 48,825	State Street Bank	(256)	(0.00)
Total class N EUR (hedged)				(256)	(0.00)
Class S EUR (hedged)					
30/04/2026	EUR 18,066	USD 20,953	State Street Bank	(110)	(0.00)
Total class S EUR (hedged)				(110)	(0.00)
Total hedge classes forwards				(7,936)	(0.00)
Unrealised depreciation on forward foreign exchange contracts				(7,936)	(0.00)
Total forward foreign exchange contracts				(7,936)	(0.00)

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

Wellington Management Funds (Luxembourg) III SICAV

Wellington US Research Equity Fund (continued)

Statement of investments (continued)

March 31, 2026

Financial derivative instruments (continued)

Traded future contracts

Number of contracts long/(short)	CCY	Investment	Delivery date	Counterparty	Commitment USD	Unrealised appreciation/ (depreciation) USD	% net assets
10	USD	CME E-mini S&P 500 Index Futures	18/06/2026	Goldman Sachs	3,285,375	(78,190)	(0.01)
Unrealised depreciation on future contracts						(78,190)	(0.01)
Total traded future contracts						(78,190)	(0.01)

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)	9,263,550	1.61
Total net assets	575,008,252	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) III SICAV

Wellington US Research Equity Fund (continued)

Classification
March 31, 2026

<u>Industry</u>	<u>% net assets</u>
Semiconductors, semiconductor equipment	15.54
Retailing	8.90
Software & services	8.77
Media & entertainment	8.65
Pharmaceuticals, biotechnology & life sciences	8.08
Diversified financials	7.30
Technology hardware & equipment	6.47
Capital goods	5.49
Energy	5.07
Utilities	3.20
Health care equipment & services	2.99
Banks	2.76
Consumer services	2.67
Materials	2.62
Insurance	2.08
Automobiles & components	1.77
Food beverage & tobacco	1.59
Commercial & professional services	1.52
Real estate	0.87
Telecommunication services	0.83
Household & personal products	0.64
Transportation	0.52
Consumer durables & apparel	0.07
Total investments	98.40
Other assets/(liabilities)	1.60
Total net assets	100.00

<u>Country</u>	<u>% net assets</u>
United States	96.79
United Kingdom	0.64
Netherlands	0.29
Bermuda	0.21
Canada	0.17
Denmark	0.16
Germany	0.12
Israel	0.02
Total investments	98.40
Other assets/(liabilities)	1.60
Total net assets	100.00

March 31, 2026

1. Significant events during the financial period

(a) *With effect from October 10, 2025, the following changes were implemented to the Prospectus:*

- The classification of Wellington Global Large Cap Perspectives Fund changed from an Article 6 product to an Article 8 product of the SFDR and Prospectus disclosures were updated in line with Article 8 requirements.
- The Wellington Credit Total Return Fund now offers BRL- hedged share class.
- Wellington Asia Credit Income Fund now offers Type 6 Enhanced Distribution share class.

(b) *With effect from November 10, 2025, the following changes were implemented to the Prospectus:*

- The classification of Wellington Global Equity Value Fund changed from an Article 6 product to an Article 8 product of the SFDR and Prospectus disclosures were updated in line with Article 8 requirements.

(c) *Funds launched or liquidated during the financial period:*

- Wellington Global Property Income Fund (in liquidation) ceased activities on November 6, 2025.
- Wellington European Quality Growth Fund was launched on February 25, 2026.

(d) *Funds launched through mergers during the financial period:*

- On October 24, 2025, Wellington Global Total Return Fund (UCITS), a Fund of Wellington Management Funds (Luxembourg), (the "Merging Fund"), merged into Wellington Global Total Return Fund (UCITS) (in liquidation), a Fund of Wellington Management Funds (Luxembourg) III SICAV, (the "Receiving Fund"). The Receiving Fund was launched on the same date and as a result of the merger. The merger exchange ratio applied was 1:1 to all of the share classes involved.
- On December 12, 2025, Wellington US Research Equity Fund, a Fund of Wellington Management Funds (Luxembourg), (the "Merging Fund"), merged into Wellington US Research Equity Fund, a Fund of Wellington Management Funds (Luxembourg) III SICAV, (the "Receiving Fund"). The Receiving Fund was launched on the same date and as a result of the merger. The merger exchange ratio applied was 1:1 to all of the share classes involved.

(e) *Changes to fixed administrative fee, effective from October 1, 2025:*

- Wellington Credit Total Return Fund's fixed administrative fee decreased from 0.12% to 0.11% for share classes E, S, T and US, and from 0.26% to 0.25% for share classes A, D, DL, N, UD and UN.

(f) *Changes to fixed administrative fee, effective from November 14, 2025:*

- Wellington Asia Quality Income Fund's fixed administrative fee increased from 0.15% to 0.25% for EN share class.
- Wellington Global Quality Value Fund's fixed administrative fee decreased from 0.34% to 0.25% for EN share class.
- Wellington US Quality Growth Fund's fixed administrative fee decreased from 0.31% to 0.25% for EA share classes.

(g) *Changes to fixed administrative fee, effective from February 5, 2026:*

- Wellington Asia Quality Income Fund's fixed administrative fee increased from 0.25% to 0.34% for EN share class.
- Wellington Global Quality Value Fund's fixed administrative fee increased from 0.25% to 0.34% for EN share class.
- Wellington US Quality Growth Fund's fixed administrative fee increased from 0.25% to 0.31% for EA share classes.

(h) *With effect from February 5, 2026, the following changes were implemented to the Prospectus:*

- Wellington Asia Quality Income Fund's maximum administrative fee increased from 0.25% to 0.40% for class EN shares, as the intention from the launch of the share class was to charge up to 0.40% administrative fee per annum to cover the costs associated with the share classes of this type.
- Wellington Global Quality Value Fund's maximum administrative fee increased from 0.25% to 0.40% for class EN shares, as the intention from the launch of the share class was to charge up to 0.40% administrative fee per annum to cover the costs associated with the share classes of this type.
- Wellington US Quality Growth Fund's maximum administrative fee increased from 0.25% to 0.40% for class EA shares, as the intention from the launch of the share class was to charge up to 0.40% administrative fee per annum to cover the costs associated with the share classes of this type.
- Wellington US Quality Growth Fund's current binding ESG characteristic linked to weighted average carbon emissions relative to the funds' benchmark was replaced with the binding ESG characteristic of an ESG rating 1-3 so that the Fund will invest at least 70% of its net assets in companies with an ESG rating 1-3, to better reflect how ESG considerations are incorporated into the assessment of companies.

March 31, 2026

1. Significant events during the financial period (continued)

(h) *With effect from February 5, 2026, the following changes were implemented to the Prospectus: (continued)*

- Wellington Asia Technology Fund's current binding ESG characteristic linked to the Wellington Management Group's Emerging Markets Modern Slavery Policy was replaced with the binding ESG characteristic of an ESG rating 1-3 so that the Fund will invest at least 85% of its net assets in companies with an ESG rating 1-3.
- Wellington Global Quality Growth Fund's current binding ESG characteristic linked to weighted average carbon emissions relative to the funds' benchmark was replaced with the binding ESG characteristic of an ESG rating 1-3 so that the Fund will invest at least 75% of its net assets in companies with an ESG rating 1-3.

(i) *With effect from March 23, 2026, the following changes were implemented to the Prospectus:*

- Wellington Asia Quality Income Fund now offers Type 6 Enhanced Distribution share class.
- Wellington Absolute Return Global Equity Fund adopted Wellington Management Funds Exclusion Policy.
- The expected level of leverage of Wellington Absolute Return Global Equity Fund changed from 300-450% to 0%-550%.
- Wellington Asia Technology Fund now offers UA share class.

(j) *Share classes launched or liquidated during the financial period:*

Details of share classes launched and liquidated during the financial period ended March 31, 2026 are listed in the Investment Manager's Report.

2. Summary of significant accounting policies

(a) *Presentation of financial statements*

The financial statements are prepared in accordance with Luxembourg regulations relating to Undertakings for Collective Investments in Transferable Securities.

The combined figures are presented in US Dollar for information only and were computed with the following exchange rate prevailing as at March 31, 2026: USD 1 = EUR 0.867905.

The financial statements have been prepared on a going concern basis except for the Wellington Global Property Income Fund (in liquidation), Wellington Global Total Return Fund (UCITS) (in liquidation) and Wellington European Stewards Fund (in liquidation), which are presented on liquidation basis due to the Board's decision to liquidate these Funds on November 6, 2025, April 29, 2026 and May 8, 2026, respectively.

(b) *Valuation of the investments in securities*

The assets of the Funds are valued as follows:

The value of any cash in hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid, and not yet received shall be deemed to be the full amount thereof, unless, however, the same is unlikely to be paid or received in full, in which case the value thereof shall be determined after making such discount as the Board of Directors may consider appropriate in such case to reflect the true value thereof.

The value of transferable securities and money market instruments and any other assets which are quoted or dealt in on any stock exchange shall be based on the latest available closing price and each of the transferable securities and money market instruments and any other assets traded on any other regulated market shall be valued in a manner as similar as possible to that provided for quoted securities.

For non-quoted assets or assets not traded or dealt in on any stock exchange or other 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 Board of Directors on the basis of foreseeable purchase and sale prices.

Shares or units in underlying open-ended UCIs shall be valued at their last determined and available net asset value or, if such price is not representative of the fair market value of such assets, then the price shall be determined by the Board of Directors on a fair and equitable basis. Units or shares of a closed end fund will be valued at their last available stock market value.

March 31, 2026

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 every 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 business 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 Board of Directors may decide to value them as stipulated above.

Liquid assets may be valued at nominal value plus any accrued interest or on an amortised cost basis. All other assets, where practice allows, may be valued in the same manner.

The liquidating value of futures, forward and options contracts not traded on exchanges or on Other Regulated Markets shall mean their net liquidating value determined, pursuant to the policies established by the Management Company, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward and options contracts traded on exchanges or on Other Regulated Markets shall be based upon the last available settlement prices of these contracts on exchanges and/or Regulated Markets on which the particular futures, forward or options contracts are traded by the Company; provided that if a futures, forward or options contract could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Board of Directors may deem fair and reasonable.

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

Whenever a foreign exchange rate is needed in order to determine the net asset value of a Fund, the last available mean rate at 11 a.m. New York time on the business day will be used.

The Management Company sets the valuation policy and ensures it is applied. The Management Company has a valuation policy and procedures in place with the UCI Administrator.

The Board of Directors is authorised to instruct the Management Company to apply other adequate valuation principles for the total assets of the Company and the assets of an individual Fund if the aforementioned valuation criteria appear impossible or inappropriate, or due to extraordinary circumstances or events.

In the case of extraordinary circumstances, the Board of Directors may instruct the Management Company to cancel a valuation and replace it with another valuation.

In the case of extensive or unusually large redemption applications, the Management Company may establish the value of the Shares of the relevant Fund on the basis of the prices at which the necessary sales of securities are effected. In such an event, the same basis for calculation shall be applied for conversion and subscription applications submitted at the same time.

Funds may suffer dilution of the net asset value per Shares due to investors buying or selling Shares at a price that does not take into account dealing and other costs arising when the Investment Manager makes or sells investments to accommodate cash inflows or outflows. To counteract this, a Partial Swing Pricing mechanism may be adopted to protect Shareholders' interests.

(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

The combined financial statements are expressed in US Dollars and the financial statements of the Funds are expressed in the relevant base currency. The net assets of a Fund that is denominated in another currency than US Dollars is translated into US Dollars at the exchange rate prevailing at the end of the financial period.

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

March 31, 2026

2. Summary of significant accounting policies (continued)

(d) Foreign exchange transactions (continued)

Dividends are converted using currency exchange rates prevailing at ex-dividend date.

Other income and expenses expressed in currencies other than US Dollars are translated into US Dollars at the applicable exchange rates prevailing at payment date or at the exchange rates prevailing at the end of the financial period 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.

As at March 31, 2026 the Company applied the following foreign exchange rates to US Dollars:

AED	3.6733	KRW	1,531.6500
ARS	1,382.5240	KZT	477.1500
AUD	1.4601	MXN	18.0415
BRL	5.2220	MYR	4.0490
CAD	1.3956	NGN	1,385.4000
CHF	0.8036	NOK	9.7410
CLP	933.7100	NZD	1.7530
CNH	6.9067	PEN	3.4905
CNY	6.9082	PHP	60.7500
COP	3,658.5000	PLN	3.7281
CZK	21.3214	PYG	6,478.0000
DKK	6.4854	RON	4.4255
DOP	59.9100	SAR	3.7526
EGP	54.5800	SEK	9.5263
EUR	0.8679	SGD	1.2902
GBP	0.7583	THB	32.9800
HKD	7.8402	TRY	44.4800
HUF	335.1632	TWD	31.9700
IDR	16,994.5000	UYU	40.6450
ILS	3.1575	VND	26,342.5000
INR	94.8488	ZAR	17.1175
JPY	159.0900		

(e) Cost of investment securities

The cost of investment securities expressed in currencies other than the base currency of the relevant Fund is translated into the base currency of the relevant Fund at the exchange rate prevailing at the transaction date.

(f) 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. Dividend expenses is included in "dividend payments on derivatives" in the combined statement of operations and changes in 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. Interest expenses are included in "interest expense on derivatives" in the combined statement of operations and changes in net assets.

(g) Financial derivative instruments

Realised appreciation or depreciation and change in unrealised appreciation or depreciation are recorded under "net realised appreciation/(depreciation)" and under "net change in unrealised appreciation/(depreciation)" in the combined statement of operations and changes in net assets respectively.

(i) Forward and spot foreign exchange

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 period-end. The forward rates applied at period 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 at bank" and "bank overdraft" in the combined statement of net assets.

March 31, 2026

2. Summary of significant accounting policies (continued)

(g) Financial derivative instruments (continued)

(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 depreciations or appreciations are incurred. When the contract is closed, a realised appreciation or depreciation is recorded.

This realised appreciation or depreciation is equal to the difference between the proceeds from (or cost of) the closing transaction and the Fund's basis in the contract. Margin accounts are currently recorded under "margin cash held with/due to brokers" in the combined statement of net assets.

(iii) Options purchased and options written

When an option is purchased, an amount equal to the premium paid is recorded as an investment and is subsequently adjusted to the current market value of the option purchased.

Premiums paid for the purchase of options which expire unexercised are treated on the expiration date as realised depreciations. If a purchased put option is exercised, the premium is subtracted from the proceeds of the sale of the underlying security, foreign currency or index in determining whether the relevant Fund has realised an appreciation or a depreciation. If a purchased call option is exercised, the premium increases the cost basis of the security, foreign currency or index purchased by the Fund.

When an option is written, an amount equal to the premium received by the relevant Fund is recorded as a liability and is subsequently adjusted to the current market value of the option written. Premiums received from written options which expire unexercised are treated by the relevant Fund on the expiration date as realised appreciations.

If a written call option is exercised, the premium is added to the proceeds from the sale of the underlying security, foreign currency or index in determining whether the relevant Fund has realised an appreciation or a depreciation.

If a written put option is exercised, the premium reduces the cost basis of the security, foreign currency or index purchased by the relevant Fund.

Options purchased are recorded under "Investment in options purchased at market value" and options written are recorded under "Investment in options written at market value" in the combined statement of net assets.

Over The Counter options ("OTC options") are marked to market based upon daily prices obtained from third party pricing agents and verified against the value from the counterparty.

(iv) Swaptions

A swaption is an option (see Note 2g(iii)) that grants the right, with no obligation, to enter into an underlying swap on pre-agreed terms. A payer swaption gives the owner of the swaption the right to enter into a swap where they pay the fixed leg and receive the floating leg. A receiver swaption gives the owner of the swaption the right to enter into a swap where they pay the floating leg and receive the fixed leg.

Premiums paid for the purchase of swaptions which expire unexercised are treated on the expiration date as realised depreciations. If a purchased payer swaption is exercised, the premium is subtracted from the proceeds of the underlying swap in determining whether the relevant Fund has realised an appreciation or a depreciation. If a purchased receiver swaption is exercised, the premium is added to the cost basis of the floating rate investment that has been 'swapped'.

When a swaption is written, an amount equal to the premium received by the relevant Fund is recorded as a liability and is subsequently adjusted to the current market value of the swaption written. Premiums received from written swaptions that expire unexercised are treated by the relevant Fund on the expiration date as realised appreciations. If a written swaption is exercised, the premium is added to the proceeds of the underlying swap in determining whether the relevant Fund has realised an appreciation or a depreciation.

March 31, 2026

2. Summary of significant accounting policies (continued)

(g) Financial derivative instruments (continued)

(v) Swaps

The change in the value of the swap is reported within "Investment in swaps at market value" in the combined statement of net assets, until termination of the contract when it is realised.

Periodic interest payments to be paid or received are accrued on a daily basis and included in interest income or interest expense. Premiums paid or received when entering into the agreement are recorded at cost and reflected under either "receivable from brokers" or "payable to brokers" in the combined statement of net assets.

- *Credit default swaps*

The buyer of protection in a credit default swap agreement is obligated to pay the seller a periodic stream of payments over the term of the contract in return for a contingent payment upon the occurrence of a credit event with respect to an underlying reference obligation.

- *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.

(vi) To Be Announced securities ("TBAs")

- *TBA purchase commitments*

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

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

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

- *TBA sales commitments*

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

Only one Fund had outstanding TBAs as at March 31, 2026, 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.

(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 Investment Manager makes or sells investments to accommodate cash inflows or outflows.

March 31, 2026

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 Company 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 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 3% of the original net asset per share.

The extent of the swing factor price adjustment will be set by the Company to reflect bid-ask spreads, transaction taxes, dealing and other costs, and may include an adjustment reflecting some portion, or the full value, of illiquid securities, which cannot be sold at the time of the redemption due to unforeseen events such as sanctions, capital controls or absence of trading activity.

The adjustment for the illiquid securities will be accounted for as a valuation reserve until such time as the securities become liquid, are sold, or are written off. As a result, redeeming Shareholders may not realise any value on these illiquid securities if they ultimately become liquid and have value. Swing pricing may be applied by the Management Company 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 swing pricing review governance group, which reports to the Board of the Management Company on a quarterly basis. This group has the ability to respond to market events (e.g. higher market volatility) and make intra quarter adjustments. In any other cases where there are net subscriptions or redemptions in the Funds and the Company reasonably believes that imposing a partial swing price is in the best interests of existing Shareholders, the Company may, at its discretion, impose one.

(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. Income equalisation

The Company may determine on behalf of a Fund to use an accounting technique known as income equalisation in respect of the distributing share classes to prevent dilution of current Shareholders' earnings.

The income which is accumulated for a distributing share class during a distribution period is paid out to Shareholders in that class at the end of that specified distribution period. As a result, the income per share that is distributed is the same for all Shareholders of that class, regardless of the length of time they held their shares. Income equalisation is designed to ensure that the income distributed per share is not impacted by subscriptions, conversions or redemptions in the class.

This is accomplished by applying a portion of the proceeds from shares issued, converted and redeemed, equivalent on a per share basis to the amount of undistributed net investment income on the date of the transaction. Apportioned amounts are credited or charged to undistributed income. As a result, distributions of the share class will not be impacted by issues, conversions or redemptions of shares.

Special rules may apply when a fund operates income equalisation and Shareholders should seek their own professional advice as to the tax consequences of investing in shares of the Company.

March 31, 2026

4. Charges and expenses

(a) *Investment management fees*

The Investment Manager shall be paid an investment management fee out of the assets of each of the Funds. The investment management fee is calculated as a percentage of the daily net assets attributable to the relevant share class, accrued daily in the net asset value of the relevant share class and paid monthly in arrears at the annual rates.

In addition to the investment management fee, a performance fee will also be payable in respect of certain Funds as described in further detail in the performance fees section (Note 4d). There were no performance fees during the financial period ended March 31, 2026.

Where permitted by applicable regulation, the Investment Manager may in its own discretion, rebate out of its own assets all or a portion of its fees to financial intermediaries who purchase or solicit sales of Shares of the Funds for their underlying clients. Investors should ask their financial intermediaries about any such payments they may receive, and any associated conflicts of interest they may have in recommending a Fund.

Financial intermediaries may impose additional costs and fees in connection with their own programs or services. In addition, the Investment Manager may enter into an alternative fee arrangement, or may vary the structure of existing fee arrangements, for any single Shareholder. This will result in some investors paying lower investment management or performance fees than other investors.

The investment management fee rates applicable to each of the share classes are outlined in Note 4e.

(b) *Distribution fees*

The distribution fee is calculated as a percentage of the daily net assets attributable to the respective shares held by the relevant Shareholder, accrued daily in the net asset value of the relevant share class and paid quarterly in arrears at the annual rates to financial intermediaries.

The distribution fee is paid to intermediaries holding these share classes to compensate them for distribution and Shareholder services provided to underlying beneficial owners of these Shares. Investors considering investing via an intermediary should be aware of these fees and the potential for conflicts of interest that they create where, for example, an intermediary might be incentivised to recommend a particular Fund, or share class within a Fund, that has a higher distribution fee.

The distribution fee rates applicable to each of the share classes are outlined in Note 4e.

(c) *Administrative fee*

The Management Company shall be paid an administrative fee out of the assets of the Funds attributable to the relevant share classes. This administrative fee is calculated as a percentage of the daily net assets of that class, accrued daily in the net asset value of the relevant class and paid quarterly in arrears.

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 Management Company, or other Wellington Management affiliate elected by the Management Company 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 Management Company in its discretion may choose to waive a portion of the administrative fee at any time where the Management Company considers it appropriate to do so taking into account the level of assets in a particular Fund.

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

March 31, 2026

4. Charges and expenses (continued)

(c) Administrative fee (continued)

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

- Depositary fees and reasonable out of pocket expenses;
- UCI Administrator fees and reasonable out of pocket expenses;
- Transfer Agent fees and reasonable out of pocket expenses;
- Management Company fees relating to the provision, procuring, overseeing and/or monitoring of various services to the Company and the Funds by the Management Company 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 Management Company 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;
- Costs associated with including Funds on a platform;
- Fees of the members of the Board of Directors who are not employed by affiliates of the Management Company as well as reasonable out of pocket expenses incurred by all members of the Board of Directors in discharging their directors' 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 Company, Management Company, the Depositary, the correspondents or the UCI Administrator 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 Management Company and/or the Managers;
- The Luxembourg tax d'abonnement being 0.05% per annum for Class A Shares, Class B Shares, Class D Shares, Class DL Shares, Class EA Shares, Class ED Shares, Class EN Shares, Class N Shares, Class UD Shares, Class UN Shares, or 0.01% per annum for Class E Shares, Class S Shares and Class T Shares;
- Any start-up costs associated with the creation of a new 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 Funds;
- Fees payable to third parties for share class currency management services in relation to the execution of currency hedging transactions for hedged share classes.

The following expenses are not covered by the administrative fee, are not subject to any maximum limit or cap and will be paid by the Company out of the assets of each Fund:

- investment management fees;
- performance fees;
- distribution fees as described under the 'Distribution fees' section above;
- 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 including but not limited to brokerage charges, subscription and redemption charges, anti-dilution levies, implicit transactions costs, costs associated with execution/trading or settlement platforms, costs associated with derivative use and any losses incurred in connection therewith are for the account of the relevant Fund;
- the costs of borrowing including interest expenses;
- any extraordinary expenses, such as litigation (for instance, fees connected with the filing of class action lawsuits), exceptional measures, particularly, legal, business or tax expert appraisals or legal proceedings undertaken to protect shareholders' interests and all similar charges and expenses.

Such fees, duties and charges will be charged to the class in respect of which they were incurred or, where an expense is not considered by the Board of Directors to be attributable to any one class, the expense will be allocated by the Board of Directors with the approval of the Depositary, in such manner and on such basis as the Board of Directors in their discretion deem fair and equitable.

March 31, 2026

4. Charges and expenses (continued)

(c) Administrative fee (continued)

The Management Company 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 level of assets.

The administrative fee rates applicable to each of the share classes of each of the Funds are outlined in Note 4e.

(d) Performance fees

In addition to the base investment management fee, the Investment Manager may also be paid a performance fee, based on the unsung 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 Fund's fiscal year (October 1 - September 30), but may also begin or end mid-year in certain circumstances a) from the launch of a Fund or share class to the Performance Period end, b) from the previous Performance Period end to the closure of a Fund or share class. When this occurs, the Performance Period may be less than one calendar year. For Funds using the Performance Benchmark mechanism 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 immediately following Performance Period. When this occurs, the Performance Period may be longer than one calendar year.

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

For certain share classes a High Water Mark, Performance Benchmark or Performance Benchmark with a High Water Mark may also be applicable.

(i) High Water Mark ("HWM")

Where a HWM mechanism applies, a performance fee will be accrued on the basis of a share class' net asset value per share in excess of the 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. 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 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 net asset value per share calculated at the end of the Performance Period. To the extent that the share class' net asset value per share did not exceed its HWM at the end of a Performance Period, the HWM is carried forward, and no performance fees will be accrued until the net asset value per share of that share class exceeds its HWM in a subsequent Performance Period. When this occurs, the Performance Period will extend beyond one year and continue until the end of the next Performance Period when a performance fee does crystallise. The HWM will be adjusted for any distributions in the case of a distributing share class.

(ii) Performance Benchmark

Where a Performance Benchmark applies, a performance fee may be accrued on the basis of a share class' net return per share in excess of the return of the Performance Benchmark 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.

March 31, 2026

4. Charges and expenses (continued)

(d) Performance fees (continued)

(ii) Performance Benchmark (continued)

If the net return per share on the last Business Day of a Performance Period is higher than the Performance Benchmark over the same period, the performance fee will crystallise. The net return per share may exceed the Performance Benchmark and crystallise a performance fee even where the share class' net asset value decreases. To the extent that a share class' net return per share did not exceed its Performance Benchmark at the end of a Performance Period, no performance fee will accrue until the share class' net return per share's cumulative net return exceeds the cumulative Performance Benchmark return over the same period. When this occurs, the Performance Period will extend beyond one year and continue until the end of the next Performance Period when a performance fee does crystallise. The Performance Benchmark will be adjusted for any distributions in the case of a distributing share class.

(iii) Performance Benchmark with HWM

Where a Performance Benchmark with a HWM applies, a performance fee will be accrued on the basis of a share class' net return per share in excess of the Performance Benchmark and the net asset value in excess of the 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.

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 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 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.

(iv) Further Considerations

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

There were no performance fees incurred during the financial period nor at the financial period-end.

(e) Summary of fee rates per share class and Total Expense Ratios ("TER")

The investment management fees, distribution fees, administrative fees and ongoing charges rates applicable to each of the share classes of the Funds for the financial period ended March 31, 2026 are outlined below. Details of share class launches and closures as well as Funds closed during the financial period ended March 31, 2026 are listed in the Investment Manager's Report.

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

March 31, 2026

4. Charges and expenses (continued)

(e) Summary of fee rates per share class and Total Expense Ratios ("TER") (continued)

Ongoing charges are equivalent to the Total Expense Ratios calculated for the twelve months ended March 31, 2026. Total Expense Ratios have been calculated in accordance with the Asset Management Association Switzerland ("AMAS") guidelines dated August 5, 2021 and effective from January 1, 2022.

All percentages are unchanged from September 30, 2025 unless otherwise stated.

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges (TER)
Wellington Asia Credit Income Fund				
A USD	1.15%	-	0.26%	1.41%
A USD M4 (distributing)	1.15%	-	0.26%	1.41%
A USD M6 (distributing)	1.15%	-	0.26%	1.41%
D USD M4 (distributing)	0.45%	0.50%	0.26%	1.21%
E USD M4 (distributing)	0.25%	-	0.12%	0.37%
N USD M4 (distributing)	0.45%	-	0.26%	0.71%
S USD M4 (distributing)	0.45%	-	0.12%	0.57%
A HKD M4 (distributing)	1.15%	-	0.26%	1.41%
A HKD M6 (distributing)	1.15%	-	0.26%	1.41%
A SGD M4 (hedged-distributing)	1.15%	-	0.26%	1.41%
T SGD (hedged)	-	-	0.12%	0.12%
Wellington Asia Quality Income Fund				
A USD	1.65%	-	0.34%	1.99%
A USD M4 (distributing)	1.65%	-	0.34%	1.99%
B USD	1.65%	-	0.34%	1.99%
B USD M4 (distributing)	1.65%	-	0.34%	1.99%
D USD	0.65%	0.75%	0.34%	1.74%
D USD M4 (distributing)	0.65%	0.75%	0.34%	1.74%
E USD M4 (distributing)	0.25%	-	0.15%	0.40%
EN USD M4 (distributing)	0.25%	-	0.34% ¹	0.59%
N USD M4 (distributing)	0.65%	-	0.34%	0.99%
S USD M4 (distributing)	0.65%	-	0.15%	0.80%
T USD	-	-	0.15%	0.15%
E GBP M4 (distributing)	0.25%	-	0.15%	0.40%
N GBP M4 (distributing)	0.65%	-	0.34%	0.99%
A HKD M4 (distributing)	1.65%	-	0.34%	1.99%
A SGD	1.65%	-	0.34%	1.99%
A SGD M4 (distributing)	1.65%	-	0.34%	1.99%
B SGD	1.65%	-	0.34%	1.99%
B SGD M4 (distributing)	1.65%	-	0.34%	1.99%
D SGD	0.65%	0.75%	0.34%	1.74%
D SGD M4 (distributing)	0.65%	0.75%	0.34%	1.74%
Wellington Asia Technology Fund				
A USD	2.25%	-	0.34%	2.59%
D USD	0.90%	0.90%	0.34%	2.14%
DL USD	0.90%	1.65%	0.34%	2.89%
N USD	0.90%	-	0.34%	1.24%
S USD	0.90%	-	0.15%	1.05%
D EUR (hedged)	0.90%	0.90%	0.34%	2.14%
S EUR	0.90%	-	0.15%	1.05%
N GBP	0.90%	-	0.34%	1.24%
N GBP (hedged)	0.90%	-	0.34%	1.24%
A HKD	2.25%	-	0.34%	2.59%
D JPY (hedged)	0.90%	0.90%	0.34%	2.14%
D RMB (hedged)	0.90%	0.90%	0.34%	2.14%
A SGD (hedged)	2.25%	-	0.34%	2.59%
D SGD (hedged)	0.90%	0.90%	0.34%	2.14%
Wellington Asian Opportunities Fund				
A USD	2.25%	-	0.34%	2.59%
D USD	0.90%	0.90%	0.34%	2.14%
N USD	0.90%	-	0.34%	1.24%
S USD	0.90%	-	0.15%	1.05%

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

March 31, 2026

4. Charges and expenses (continued)

(e) Summary of fee rates per share class and Total Expense Ratios ("TER") (continued)

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges (TER)
Wellington Asian Opportunities Fund (continued)				
DL EUR	0.90%	1.65%	0.34%	2.89%
N EUR	0.90%	-	0.34%	1.24%
S EUR	0.90%	-	0.15%	1.05%
N GBP	0.90%	-	0.34%	1.24%
A HKD	2.25%	-	0.34%	2.59%
T JPY	-	-	0.15%	0.15%
A SGD (hedged)	2.25%	-	0.34%	2.59%
Wellington Credit Income Fund				
A USD	1.15%	-	0.26%	1.41%
A USD M4 (distributing)	1.15%	-	0.26%	1.41%
D USD	0.45%	0.50%	0.26%	1.21%
D USD M4 (distributing)	0.45%	0.50%	0.26%	1.21%
DL USD M4 (distributing)	0.45%	1.10%	0.26%	1.81%
E USD M4 (distributing)	0.35%	-	0.12%	0.47%
N USD M4 (distributing)	0.45%	-	0.26%	0.71%
S USD M4 (distributing)	0.45%	-	0.12%	0.57%
A AUD M4 (hedged-distributing)	1.15%	-	0.26%	1.41%
A CAD M4 (hedged-distributing)	1.15%	-	0.26%	1.41%
D EUR M4 (hedged-distributing)	0.45%	0.50%	0.26%	1.21%
DL EUR (hedged)	0.45%	1.10%	0.26%	1.81%
E EUR M4 (hedged-distributing)	0.35%	-	0.12%	0.47%
N EUR M4 (hedged-distributing)	0.45%	-	0.26%	0.71%
A GBP M4 (hedged-distributing)	1.15%	-	0.26%	1.41%
E GBP (hedged) ²	0.35%	-	0.12%	0.47%
E GBP M4 (hedged-distributing)	0.35%	-	0.12%	0.47%
N GBP M4 (hedged-distributing)	0.45%	-	0.26%	0.71%
S GBP M4 (hedged-distributing)	0.45%	-	0.12%	0.57%
A HKD M4 (distributing)	1.15%	-	0.26%	1.41%
D HKD M4 (distributing) ³	0.45%	0.50%	0.26%	1.21%
A JPY M4 (hedged-distributing)	1.15%	-	0.26%	1.41%
A RMB M4 (hedged-distributing)	1.15%	-	0.26%	1.41%
A SGD M4 (hedged-distributing)	1.15%	-	0.26%	1.41%
Wellington Climate Strategy Fund				
D USD	0.65%	0.65%	0.34%	1.64%
N USD	0.65%	-	0.34%	0.99%
S USD	0.65%	-	0.15%	0.80%
T USD	-	-	0.15%	0.15%
T CAD	-	-	0.15%	0.15%
DL EUR	0.65%	1.65%	0.34%	2.64%
N EUR	0.65%	-	0.34%	0.99%
S EUR	0.65%	-	0.15%	0.80%
N GBP	0.65%	-	0.34%	0.99%
S GBP	0.65%	-	0.15%	0.80%
T GBP	-	-	0.15%	0.15%
D SEK	0.65%	0.65%	0.34%	1.64%
Wellington Credit Total Return Fund				
A USD	1.25%	-	0.25% ⁴	1.50%
A USD M6 (distributing)	1.25%	-	0.25% ⁴	1.50%
D USD	0.50%	0.50%	0.25% ⁴	1.25%
D USD M6 (distributing)	0.50%	0.50%	0.25% ⁴	1.25%
DL USD	0.50%	1.10%	0.25% ⁴	1.85%
DL USD M6 (distributing)	0.50%	1.10%	0.25% ⁴	1.85%
E USD	0.25%	-	0.11% ⁵	0.36%
N USD	0.50%	-	0.25% ⁴	0.75%
N USD M6 (distributing)	0.50%	-	0.25% ⁴	0.75%
S USD	0.50%	-	0.11% ⁵	0.61%
T USD	-	-	0.11% ⁵	0.11%

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

March 31, 2026

4. Charges and expenses (continued)

(e) Summary of fee rates per share class and Total Expense Ratios ("TER") (continued)

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges (TER)
Wellington Credit Total Return Fund (continued)				
UD USD	0.40%	0.50%	0.25% ⁴	1.15%
UD USD M3 (distributing)	0.40%	0.50%	0.25% ⁴	1.15%
UN USD	0.40%	-	0.25% ⁴	0.65%
UN USD M3 (distributing)	0.40%	-	0.25% ⁴	0.65%
US USD	0.40%	-	0.11% ⁵	0.51%
A AUD M6 (hedged-distributing)	1.25%	-	0.25% ⁴	1.50%
D AUD M6 (hedged-distributing)	0.50%	0.50%	0.25% ⁴	1.25%
UD AUD (hedged)	0.40%	0.50%	0.25% ⁴	1.15%
UD AUD M3 (hedged-distributing)	0.40%	0.50%	0.25% ⁴	1.15%
UN AUD (hedged)	0.40%	-	0.25% ⁴	0.65%
UN AUD M3 (hedged-distributing)	0.40%	-	0.25% ⁴	0.65%
E CAD (hedged)	0.25%	-	0.11% ⁵	0.36%
T CAD (hedged)	-	-	0.11% ⁵	0.11%
UD CAD (hedged)	0.40%	0.50%	0.25% ⁴	1.15%
A CHF M2 (hedged-distributing)	1.25%	-	0.25% ⁴	1.50%
S CHF (hedged)	0.50%	-	0.11% ⁵	0.61%
UD CHF (hedged)	0.40%	0.50%	0.25% ⁴	1.15%
UN CHF (hedged)	0.40%	-	0.25% ⁴	0.65%
D EUR (hedged)	0.50%	0.50%	0.25% ⁴	1.25%
N EUR (hedged)	0.50%	-	0.25% ⁴	0.75%
S EUR (hedged)	0.50%	-	0.11% ⁵	0.61%
UD EUR (hedged)	0.40%	0.50%	0.25% ⁴	1.15%
UN EUR (hedged)	0.40%	-	0.25% ⁴	0.65%
A GBP M6 (hedged-distributing)	1.25%	-	0.25% ⁴	1.50%
D GBP M6 (hedged-distributing)	0.50%	0.50%	0.25% ⁴	1.25%
N GBP (hedged)	0.50%	-	0.25% ⁴	0.75%
N GBP M6 (hedged-distributing)	0.50%	-	0.25% ⁴	0.75%
S GBP (hedged)	0.50%	-	0.11% ⁵	0.61%
A HKD M6 (distributing)	1.25%	-	0.25% ⁴	1.50%
D HKD M6 (distributing)	0.50%	0.50%	0.25% ⁴	1.25%
UD HKD M3 (distributing)	0.40%	0.50%	0.25% ⁴	1.15%
UN HKD M3 (distributing)	0.40%	-	0.25% ⁴	0.65%
A JPY M2 (hedged-distributing)	1.25%	-	0.25% ⁴	1.50%
D JPY M2 (hedged-distributing)	0.50%	0.50%	0.25% ⁴	1.25%
A NZD M6 (hedged-distributing)	1.25%	-	0.25% ⁴	1.50%
A RMB M6 (hedged-distributing)	1.25%	-	0.25% ⁴	1.50%
A SGD (hedged)	1.25%	-	0.25% ⁴	1.50%
A SGD M6 (hedged-distributing)	1.25%	-	0.25% ⁴	1.50%
D SGD M6 (hedged-distributing)	0.50%	0.50%	0.25% ⁴	1.25%
E SGD (hedged)	0.25%	-	0.11% ⁵	0.36%
T SGD (hedged)	-	-	0.11% ⁵	0.11%
UD SGD (hedged)	0.40%	0.50%	0.25% ⁴	1.15%
UD SGD M3 (hedged-distributing)	0.40%	0.50%	0.25% ⁴	1.15%
UN SGD (hedged)	0.40%	-	0.25% ⁴	0.65%
UN SGD M3 (hedged-distributing)	0.40%	-	0.25% ⁴	0.65%
Wellington Euro Credit ESG Fund				
D EUR	0.25%	0.30%	0.24%	0.79%
DL EUR	0.25%	1.10%	0.24%	1.59%
E EUR	0.15%	-	0.10%	0.25%
N EUR	0.25%	-	0.24%	0.49%
S EUR	0.25%	-	0.10%	0.35%
T EUR	-	-	0.10%	0.10%
N GBP (hedged)	0.25%	-	0.24%	0.49%
Wellington Emerging Markets Research Equity Core Fund				
D USD	0.70%	0.75%	0.35%	1.80%
N USD	0.70%	-	0.35%	1.05%
S USD	0.70%	-	0.20%	0.90%

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

March 31, 2026

4. Charges and expenses (continued)

(e) Summary of fee rates per share class and Total Expense Ratios ("TER") (continued)

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges (TER)
Wellington Emerging Markets Research Equity Core Fund (continued)				
T USD	-	-	0.20%	0.20%
S GBP	0.70%	-	0.20%	0.90%
Wellington European Quality Growth Fund				
A EUR	1.75%	-	0.34%	2.09%
D EUR	0.70%	0.75%	0.34%	1.79%
DL EUR	0.70%	1.65%	0.34%	2.69%
E EUR	0.35%	-	0.15%	0.50%
EN EUR	0.35%	-	0.34%	0.69%
N EUR	0.70%	-	0.34%	1.04%
S EUR	0.70%	-	0.15%	0.85%
T EUR	-	-	0.15%	0.15%
N GBP	0.70%	-	0.34%	1.04%
S GBP	0.70%	-	0.15%	0.85%
T USD	-	-	0.15%	0.15%
Wellington European Stewards Fund (in liquidation)				
D EUR	0.40%	0.50%	0.29%	1.19%
DL EUR ⁶	0.40%	1.65%	0.29%	2.34%
E EUR	0.20%	-	0.10%	0.30%
N EUR	0.40%	-	0.29%	0.69%
S EUR	0.40%	-	0.10%	0.50%
E GBP	0.20%	-	0.10%	0.30%
Wellington Global Equity Income Fund				
A USD M3 (distributing)	1.40%	-	0.34%	1.74%
D USD Q2 (distributing)	0.55%	0.75%	0.34%	1.64%
E USD	0.25%	-	0.15%	0.40%
N USD Q2 (distributing)	0.55%	-	0.34%	0.89%
S USD	0.55%	-	0.15%	0.70%
S EUR	0.55%	-	0.15%	0.70%
E GBP Q2 (distributing)	0.25%	-	0.15%	0.40%
N GBP Q2 (distributing)	0.55%	-	0.34%	0.89%
A HKD M3 (distributing)	1.40%	-	0.34%	1.74%
A SGD M3 (hedged-distributing)	1.40%	-	0.34%	1.74%
Wellington Global Equity Value Fund				
D USD	0.65%	0.75%	0.34%	1.74%
E USD	0.30%	-	0.15%	0.45%
S USD	0.65%	-	0.15%	0.80%
N EUR	0.65%	-	0.34%	0.99%
S EUR	0.65%	-	0.15%	0.80%
N GBP	0.65%	-	0.34%	0.99%
S GBP	0.65%	-	0.15%	0.80%
Wellington Global Innovation Fund				
A USD	1.90%	-	0.34%	2.24%
D USD	0.75%	0.75%	0.34%	1.84%
DL USD	0.75%	1.65%	0.34%	2.74%
N USD	0.75%	-	0.34%	1.09%
S USD	0.75%	-	0.15%	0.90%
D EUR	0.75%	0.75%	0.34%	1.84%
D EUR (hedged)	0.75%	0.75%	0.34%	1.84%
N EUR (hedged)	0.75%	-	0.34%	1.09%
S EUR	0.75%	-	0.15%	0.90%
N GBP	0.75%	-	0.34%	1.09%

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

March 31, 2026

4. Charges and expenses (continued)

(e) Summary of fee rates per share class and Total Expense Ratios ("TER") (continued)

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges (TER)
Wellington Global Innovation Fund (continued)				
S GBP	0.75%	-	0.15%	0.90%
A HKD	1.90%	-	0.34%	2.24%
A SGD (hedged)	1.90%	-	0.34%	2.24%
T SGD	-	-	0.15%	0.15%
T SGD (hedged)	-	-	0.15%	0.15%
Wellington Global Large Cap Perspectives Fund				
D USD	0.50%	0.75%	0.34%	1.59%
E USD	0.25%	-	0.15%	0.40%
N USD	0.50%	-	0.34%	0.84%
S USD	0.50%	-	0.15%	0.65%
T USD	-	-	0.15%	0.15%
E CHF (hedged)	0.25%	-	0.15%	0.40%
S EUR	0.50%	-	0.15%	0.65%
Wellington Global Property Income Fund (in liquidation)⁷				
A USD M4 (distributing)	1.50%	-	0.34%	1.84%
D USD M4 (distributing)	0.60%	0.75%	0.34%	1.69%
N USD M4 (distributing)	0.60%	-	0.34%	0.94%
S USD M4 (distributing)	0.60%	-	0.15%	0.75%
A HKD M4 (distributing)	1.50%	-	0.34%	1.84%
A SGD M4 (hedged-distributing)	1.50%	-	0.34%	1.84%
Wellington Global Quality Growth Fund				
A USD	1.90%	-	0.29%	2.19%
A USD M7 (distributing)	1.90%	-	0.29%	2.19%
D USD	0.75%	0.75%	0.29%	1.79%
D USD M7 (distributing)	0.75%	0.75%	0.29%	1.79%
DL USD	0.75%	1.65%	0.29%	2.69%
N USD	0.75%	-	0.29%	1.04%
N USD M7 (distributing)	0.75%	-	0.29%	1.04%
S USD	0.75%	-	0.10%	0.85%
S USD A1 (distributing)	0.75%	-	0.10%	0.85%
T USD	-	-	0.10%	0.10%
S CAD	0.75%	-	0.10%	0.85%
D CHF (hedged)	0.75%	0.75%	0.29%	1.79%
S CHF (hedged)	0.75%	-	0.10%	0.85%
D EUR	0.75%	0.75%	0.29%	1.79%
DL EUR	0.75%	1.65%	0.29%	2.69%
N EUR	0.75%	-	0.29%	1.04%
N EUR (hedged)	0.75%	-	0.29%	1.04%
S EUR	0.75%	-	0.10%	0.85%
S EUR (hedged)	0.75%	-	0.10%	0.85%
D GBP (hedged)	0.75%	0.75%	0.29%	1.79%
N GBP	0.75%	-	0.29%	1.04%
N GBP (hedged)	0.75%	-	0.29%	1.04%
S GBP (hedged)	0.75%	-	0.10%	0.85%
S GBP A1 (distributing)	0.75%	-	0.10%	0.85%
A HKD	1.90%	-	0.29%	2.19%
A HKD M7 (distributing)	1.90%	-	0.29%	2.19%
J JPY	0.55%	-	0.10%	0.65%
S JPY	0.75%	-	0.10%	0.85%
S JPY (hedged)	0.75%	-	0.10%	0.85%
D RMB (hedged)	0.75%	0.75%	0.29%	1.79%
A SGD (hedged)	1.90%	-	0.29%	2.19%
A SGD M7 (hedged-distributing)	1.90%	-	0.29%	2.19%
D SGD (hedged)	0.75%	0.75%	0.29%	1.79%

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

March 31, 2026

4. Charges and expenses (continued)

(e) Summary of fee rates per share class and Total Expense Ratios ("TER") (continued)

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges (TER)
Wellington Global Quality Growth Fund (continued)				
T SGD	-	-	0.10%	0.10%
Wellington Global Quality Value Fund				
A USD	1.40%	-	0.34%	1.74%
D USD	0.55%	0.75%	0.34%	1.64%
E USD	0.25%	-	0.15%	0.40%
S USD	0.55%	-	0.15%	0.70%
T USD	-	-	0.15%	0.15%
E GBP	0.25%	-	0.15%	0.40%
EN GBP	0.25%	-	0.34% ⁸	0.59%
N GBP	0.55%	-	0.34%	0.89%
S JPY QI (distributing)	0.55%	-	0.15%	0.70%
T SGD	-	-	0.15%	0.15%
Wellington Global Research Equity Fund				
D USD	0.50%	0.75%	0.34%	1.59%
N USD	0.50%	-	0.34%	0.84%
S USD	0.50%	-	0.15%	0.65%
T USD	-	-	0.15%	0.15%
T CAD A I (distributing)	-	-	0.15%	0.15%
S EUR (hedged)	0.50%	-	0.15%	0.65%
S EUR A I (distributing)	0.50%	-	0.15%	0.65%
T GBP	-	-	0.15%	0.15%
T SGD	-	-	0.15%	0.15%
T SGD (hedged)	-	-	0.15%	0.15%
Wellington Global Total Return Fund (UCITS) (in liquidation)⁹				
D USD	0.20%	0.50%	0.29%	0.99%
DL USD	0.20%	1.10%	0.29%	1.59%
N USD	0.20%	-	0.29%	0.49%
S USD	0.20%	-	0.15%	0.35%
S USD Q I (distributing)	0.20%	-	0.15%	0.35%
D EUR (hedged)	0.20%	0.50%	0.29%	0.99%
S EUR Q I (hedged-distributing)	0.20%	-	0.15%	0.35%
N GBP (hedged)	0.20%	-	0.29%	0.49%
S GBP Q I (hedged-distributing)	0.20%	-	0.15%	0.35%
T GBP (hedged)	-	-	0.15%	0.15%
T SGD (hedged)	-	-	0.15%	0.15%
Wellington Multi-Asset Income and Growth Fund				
A USD	1.25%	-	0.29%	1.54%
A USD M6 (distributing)	1.25%	-	0.29%	1.54%
D USD	0.50%	0.60%	0.29%	1.39%
D USD M6 (distributing)	0.50%	0.60%	0.29%	1.39%
DL USD	0.50%	1.40%	0.29%	2.19%
DL USD M6 (distributing)	0.50%	1.40%	0.29%	2.19%
N USD	0.50%	-	0.29%	0.79%
N USD M6 (distributing)	0.50%	-	0.29%	0.79%
S USD M6 (distributing)	0.50%	-	0.10%	0.60%
A AUD M6 (hedged-distributing)	1.25%	-	0.29%	1.54%
N AUD M6 (hedged-distributing)	0.50%	-	0.29%	0.79%
D EUR M6 (hedged-distributing)	0.50%	0.60%	0.29%	1.39%
S EUR M6 (hedged-distributing)	0.50%	-	0.10%	0.60%
A GBP M6 (hedged-distributing)	1.25%	-	0.29%	1.54%
E GBP M6 (hedged-distributing)	0.30%	-	0.10%	0.40%
N GBP M6 (hedged-distributing)	0.50%	-	0.29%	0.79%
A HKD M6 (distributing)	1.25%	-	0.29%	1.54%

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

March 31, 2026

4. Charges and expenses (continued)

(e) Summary of fee rates per share class and Total Expense Ratios ("TER") (continued)

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges (TER)
Wellington Multi-Asset Income and Growth Fund (continued)				
A JPY M6 (hedged-distributing)	1.25%	-	0.29%	1.54%
A SGD M6 (hedged-distributing)	1.25%	-	0.29%	1.54%
N SGD (hedged)	0.50%	-	0.29%	0.79%
N SGD M6 (hedged-distributing)	0.50%	-	0.29%	0.79%
T SGD (hedged)	-	-	0.10%	0.10%
Wellington Sustainable Outcomes Fund				
A USD	1.50%	-	0.34%	1.84%
D USD	0.60%	0.60%	0.34%	1.54%
DL USD	0.60%	1.65%	0.34%	2.59%
E USD	0.25%	-	0.15%	0.40%
N USD	0.60%	-	0.34%	0.94%
S USD	0.60%	-	0.15%	0.75%
E GBP	0.25%	-	0.15%	0.40%
N GBP	0.60%	-	0.34%	0.94%
A HKD	1.50%	-	0.34%	1.84%
A SGD (hedged)	1.50%	-	0.34%	1.84%
Wellington US Quality Growth Fund				
A USD	1.65%	-	0.31%	1.96%
D USD	0.65%	0.75%	0.31%	1.71%
DL USD	0.65%	1.50%	0.31%	2.46%
E USD	0.35%	-	0.12%	0.47%
EA USD	1.34%	-	0.31% ¹⁰	1.65%
N USD	0.65%	-	0.31%	0.96%
S USD	0.65%	-	0.12%	0.77%
T USD	-	-	0.12%	0.12%
A AUD (hedged)	1.65%	-	0.31%	1.96%
DL EUR	0.65%	1.50%	0.31%	2.46%
EA EUR	1.34%	-	0.31% ¹⁰	1.65%
N EUR	0.65%	-	0.31%	0.96%
N GBP	0.65%	-	0.31%	0.96%
S GBP	0.65%	-	0.12%	0.77%
T GBP	-	-	0.12%	0.12%
T GBP (hedged)	-	-	0.12%	0.12%
A HKD	1.65%	-	0.31%	1.96%
EA HKD	1.34%	-	0.31% ¹⁰	1.65%
D RMB (hedged)	0.65%	0.75%	0.31%	1.71%
A SGD (hedged)	1.65%	-	0.31%	1.96%
EA SGD	1.34%	-	0.31% ¹⁰	1.65%
EA SGD (hedged)	1.34%	-	0.31% ¹⁰	1.65%
N SGD	0.65%	-	0.31%	0.96%
S SGD	0.65%	-	0.12%	0.77%
Wellington US Research Equity Fund				
D USD	0.60%	0.75%	0.31%	1.66%
DL USD	0.60%	1.50%	0.31%	2.41%
G USD	0.60%	0.50%	0.27%	1.37%
N USD	0.60%	-	0.31%	0.91%
N USD AI (distributing)	0.60%	-	0.31%	0.91%
S USD	0.60%	-	0.12%	0.72%
S USD AI (distributing)	0.60%	-	0.12%	0.72%
SP USD	0.35%	-	0.12%	0.47%
T USD	-	-	0.12%	0.12%
D EUR	0.60%	0.75%	0.31%	1.66%
D EUR (hedged)	0.60%	0.75%	0.31%	1.66%
G EUR (hedged)	0.60%	0.50%	0.27%	1.37%
N EUR	0.60%	-	0.31%	0.91%
N EUR (hedged)	0.60%	-	0.31%	0.91%

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

March 31, 2026

4. Charges and expenses (continued)

(e) Summary of fee rates per share class and Total Expense Ratios ("TER") (continued)

Fund	Investment management fee rate	Distribution fee rate	Administrative fee rate	Ongoing charges (TER)
Wellington US Research Equity Fund (continued)				
S EUR	0.60%	-	0.12%	0.72%
S EUR (hedged)	0.60%	-	0.12%	0.72%
N GBP	0.60%	-	0.31%	0.91%
N GBP AI (distributing)	0.60%	-	0.31%	0.91%
S GBP	0.60%	-	0.12%	0.72%
T GBP	-	-	0.12%	0.12%

¹ The administrative fee increased to 0.25% effective from November 14, 2025 and increased to 0.34% effective from February 5, 2026.

² The E GBP (hedged) share class liquidated on December 15, 2025.

³ The D HKD M4 (distributing) share class liquidated on December 19, 2025.

⁴ Prior to October 1, 2025 the administrative fee was 0.26%.

⁵ Prior to October 1, 2025 the administrative fee was 0.12%.

⁶ The DL EUR share class liquidated on December 17, 2025.

⁷ The Fund ceased its activities on November 6, 2025.

⁸ The administrative fee decreased to 0.25% effective from November 14, 2025 and increased to 0.34% effective from February 5, 2026.

⁹ The Fund will cease its activities on April 29, 2026.

¹⁰ The administrative fee decreased to 0.25% effective from November 14, 2025 and increased to 0.31% effective from February 5, 2026.

5. Transaction costs

Transaction costs are the costs incurred by a Fund in connection with transactions on its portfolio of investments. These costs are both incremental and directly attributable to the acquisition, issue or disposal of financial assets and liabilities, with incremental costs being those that would not have been incurred if the Fund had not entered into the transaction. These costs comprise fees and commissions paid to agents, advisers, brokers and dealers, in addition to any taxes associated with the transaction.

Transaction costs for each Fund for the financial period ended March 31, 2026 are disclosed below:

Fund	CCY	Brokerage Cost	Local Market Taxes	Total
Wellington Asia Credit Income Fund	USD	-	-	-
Wellington Asia Quality Income Fund	USD	47,784	64,492	112,276
Wellington Asia Technology Fund	USD	412,344	362,850	775,194
Wellington Asian Opportunities Fund	USD	241,528	312,222	553,750
Wellington Credit Income Fund	USD	3	1,867	1,870
Wellington Climate Strategy Fund	USD	31,882	3,726	35,608
Wellington Credit Total Return Fund	USD	-	-	-
Wellington Euro Credit ESG Fund	EUR	-	-	-
Wellington Emerging Markets Research Equity Core Fund	USD	38,793	54,250	93,043
Wellington European Quality Growth Fund	EUR	317	2,104	2,421
Wellington European Stewards Fund (in liquidation)	EUR	203	1,329	1,532
Wellington Global Equity Income Fund	USD	300	690	990
Wellington Global Equity Value Fund	USD	1,053	2,182	3,235
Wellington Global Innovation Fund	USD	31,564	12,007	43,571
Wellington Global Large Cap Perspectives Fund	USD	25,738	72,275	98,013
Wellington Global Property Income Fund (in liquidation)	USD	383	100	483
Wellington Global Quality Growth Fund	USD	2,920,631	2,318,397	5,239,028
Wellington Global Quality Value Fund	USD	25,798	28,233	54,031
Wellington Global Research Equity Fund	USD	174,975	101,449	276,424
Wellington Global Total Return Fund (UCITS) (in liquidation)	USD	419	6	425
Wellington Multi-Asset Income and Growth Fund	USD	27,808	11,887	39,695
Wellington Sustainable Outcomes Fund	USD	122	70	192
Wellington US Quality Growth Fund	USD	27,227	-	27,227
Wellington US Research Equity Fund	USD	38,865	-	38,865

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

March 31, 2026

5. Transaction costs (continued)

For debt securities and derivatives, transaction costs are not separately identifiable from the purchase price of the security and therefore cannot be disclosed separately.

These amounts are included in "net realised appreciation/(depreciation) on sale of investments, currency transactions and financial derivative instruments" and in "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.

6. 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 period ended March 31, 2026.

Wellington Asia Credit Income Fund

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class A HKD M4 (distributing)	October 31, 2025	November 6, 2025	0.047963	55
	November 28, 2025	December 4, 2025	0.047963	55
	December 31, 2025	January 7, 2026	0.047963	56
	January 30, 2026	February 5, 2026	0.044042	7,123
	February 27, 2026	March 5, 2026	0.044138	8,421
	March 31, 2026	April 8, 2026	0.044138	7,495
Class A HKD M6 (distributing)*	January 30, 2026	February 5, 2026	0.054499	263,051
	February 27, 2026	March 5, 2026	0.054549	286,356
	March 31, 2026	April 8, 2026	0.054549	306,424
Class A SGD M4 (hedged-distributing)	October 31, 2025	November 6, 2025	0.023451	83
	November 28, 2025	December 4, 2025	0.023451	84
	December 31, 2025	January 7, 2026	0.023451	85
	January 30, 2026	February 5, 2026	0.019101	71
	February 27, 2026	March 5, 2026	0.020868	69
	March 31, 2026	April 8, 2026	0.020868	68
Class A USD M4 (distributing)	October 31, 2025	November 6, 2025	0.048437	55
	November 28, 2025	December 4, 2025	0.048437	65
	December 31, 2025	January 7, 2026	0.048437	65
	January 30, 2026	February 5, 2026	0.044315	3,212
	February 27, 2026	March 5, 2026	0.044300	3,522
	March 31, 2026	April 8, 2026	0.044300	3,523
Class A USD M6 (distributing)*	January 30, 2026	February 5, 2026	0.054437	73,851
	February 27, 2026	March 5, 2026	0.054352	76,360
	March 31, 2026	April 8, 2026	0.054352	73,902
Class D USD M4 (distributing)	October 31, 2025	November 6, 2025	0.048630	55
	November 28, 2025	December 4, 2025	0.048630	56
	December 31, 2025	January 7, 2026	0.048630	56
	January 30, 2026	February 5, 2026	0.044575	52
	February 27, 2026	March 5, 2026	0.044567	52
	March 31, 2026	April 8, 2026	0.044567	52
Class E USD M4 (distributing)	October 31, 2025	November 6, 2025	0.049446	56
	November 28, 2025	December 4, 2025	0.049446	57
	December 31, 2025	January 7, 2026	0.049446	57
	January 30, 2026	February 5, 2026	0.045684	53
	February 27, 2026	March 5, 2026	0.045707	53
	March 31, 2026	April 8, 2026	0.045707	53
Class N USD M4 (distributing)	October 31, 2025	November 6, 2025	0.049110	611
	November 28, 2025	December 4, 2025	0.049110	614
	December 31, 2025	January 7, 2026	0.049110	617
	January 30, 2026	February 5, 2026	0.045235	571
	February 27, 2026	March 5, 2026	0.045245	573
	March 31, 2026	April 8, 2026	0.045245	576

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

March 31, 2026

6. Dividend distributions (continued)

Wellington Asia Credit Income Fund (continued)

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class S USD M4 (distributing)	October 31, 2025	November 6, 2025	0.049246	145,277
	November 28, 2025	December 4, 2025	0.049246	145,935
	December 31, 2025	January 7, 2026	0.049246	146,600
	January 30, 2026	February 5, 2026	0.045420	135,824
	February 27, 2026	March 5, 2026	0.045435	136,439
	March 31, 2026	April 8, 2026	0.045435	137,009
			Total	1,965,349

* Share class launched on January 2, 2026.

Wellington Asia Quality Income Fund

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class A HKD M4 (distributing)	October 31, 2025	November 6, 2025	0.051417	55
	November 28, 2025	December 4, 2025	0.051417	55
	December 30, 2025	January 7, 2026	0.051417	56
	January 30, 2026	February 5, 2026	0.051417	56
	February 27, 2026	March 5, 2026	0.064251	70
	March 31, 2026	April 9, 2026	0.064251	226
Class A SGD M4 (distributing)	October 31, 2025	November 6, 2025	0.049034	1,387
	November 28, 2025	December 4, 2025	0.049034	1,392
	December 30, 2025	January 7, 2026	0.049034	855
	January 30, 2026	February 5, 2026	0.049034	4,709
	February 27, 2026	March 5, 2026	0.059852	26,191
	March 31, 2026	April 9, 2026	0.059852	48,314
Class A USD M4 (distributing)	October 31, 2025	November 6, 2025	0.051697	306
	November 28, 2025	December 4, 2025	0.051697	307
	December 30, 2025	January 7, 2026	0.051697	309
	January 30, 2026	February 5, 2026	0.051697	599
	February 27, 2026	March 5, 2026	0.064336	2,904
	March 31, 2026	April 9, 2026	0.064336	10,385
Class B SGD M4 (distributing)*	January 30, 2026	February 5, 2026	0.039415	109,324
	February 27, 2026	March 5, 2026	0.041629	115,735
	March 31, 2026	April 9, 2026	0.041629	113,162
Class B USD M4 (distributing)*	January 30, 2026	February 5, 2026	0.040086	12,421
	February 27, 2026	March 5, 2026	0.042332	13,116
	March 31, 2026	April 9, 2026	0.042332	13,116
Class D SGD M4 (distributing)**	January 30, 2026	February 5, 2026	0.038654	305
	February 27, 2026	March 5, 2026	0.040833	3,085
	March 31, 2026	April 9, 2026	0.040833	4,565
Class D USD M4 (distributing)	October 31, 2025	November 6, 2025	0.051961	56
	November 28, 2025	December 4, 2025	0.051961	56
	December 30, 2025	January 7, 2026	0.051961	56
	January 30, 2026	February 5, 2026	0.051961	7,850
	February 27, 2026	March 5, 2026	0.064747	20,990
	March 31, 2026	April 9, 2026	0.064747	30,729
Class E GBP M4 (distributing)	October 31, 2025	November 6, 2025	0.040766	45
	November 28, 2025	December 4, 2025	0.040766	45
	December 30, 2025	January 7, 2026	0.040766	46
	January 30, 2026	February 5, 2026	0.040766	48
	February 27, 2026	March 5, 2026	0.050863	58
	March 31, 2026	April 9, 2026	0.050863	57
Class E USD M4 (distributing)	October 31, 2025	November 6, 2025	0.053248	57
	November 28, 2025	December 4, 2025	0.053248	57
	December 30, 2025	January 7, 2026	0.053248	57
	January 30, 2026	February 5, 2026	0.053248	57
	February 27, 2026	March 5, 2026	0.066798	72
	March 31, 2026	April 9, 2026	0.066798	73

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

March 31, 2026

6. Dividend distributions (continued)

Wellington Asia Quality Income Fund (continued)

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class EN USD M4 (distributing)	October 31, 2025	November 6, 2025	0.044263	2,766
	November 28, 2025	December 4, 2025	0.044263	2,768
	December 30, 2025	January 7, 2026	0.044263	2,770
	January 30, 2026	February 5, 2026	0.044263	3,105
	February 27, 2026	March 5, 2026	0.055508	3,898
	March 31, 2026	April 9, 2026	0.055508	4,237
Class N GBP M4 (distributing)	October 31, 2025	November 6, 2025	0.040621	45
	November 28, 2025	December 4, 2025	0.040621	45
	December 30, 2025	January 7, 2026	0.040621	46
	January 30, 2026	February 5, 2026	0.040621	47
	February 27, 2026	March 5, 2026	0.050530	58
	March 31, 2026	April 9, 2026	0.050530	57
Class N USD M4 (distributing)	October 31, 2025	November 6, 2025	0.052769	46
	November 28, 2025	December 4, 2025	0.052769	46
	December 30, 2025	January 7, 2026	0.052769	47
	January 30, 2026	February 5, 2026	0.052769	121
	February 27, 2026	March 5, 2026	0.066001	151
	March 31, 2026	April 9, 2026	0.066001	900
Class S USD M4 (distributing)	October 31, 2025	November 6, 2025	0.052977	5,658
	November 28, 2025	December 4, 2025	0.052977	5,678
	December 30, 2025	January 7, 2026	0.052977	5,699
	January 30, 2026	February 5, 2026	0.052977	5,718
	February 27, 2026	March 5, 2026	0.066324	7,182
	March 31, 2026	April 9, 2026	0.066324	7,209
			Total	601,711

* Share class launched on January 5, 2026.

** Share class launched on January 20, 2026.

Wellington Credit Income Fund

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class A AUD M4 (hedged-distributing)	October 31, 2025	November 6, 2025	0.045985	67,695
	November 28, 2025	December 4, 2025	0.045985	75,831
	December 31, 2025	January 7, 2026	0.045985	78,901
	January 30, 2026	February 5, 2026	0.045985	95,442
	February 27, 2026	March 5, 2026	0.050724	121,664
	March 31, 2026	April 8, 2026	0.050724	72,028
Class A CAD M4 (hedged-distributing)	October 31, 2025	November 6, 2025	0.038869	20,640
	November 28, 2025	December 4, 2025	0.038869	20,613
	December 31, 2025	January 7, 2026	0.038869	21,176
	January 30, 2026	February 5, 2026	0.038869	20,600
	February 27, 2026	March 5, 2026	0.041437	22,679
	March 31, 2026	April 8, 2026	0.041437	22,294
Class A GBP M4 (hedged-distributing)	October 31, 2025	November 6, 2025	0.048873	45,851
	November 28, 2025	December 4, 2025	0.048873	55,801
	December 31, 2025	January 7, 2026	0.048873	57,874
	January 30, 2026	February 5, 2026	0.048873	51,349
	February 27, 2026	March 5, 2026	0.051795	52,712
	March 31, 2026	April 8, 2026	0.051795	49,639
Class A HKD M4 (distributing)	October 31, 2025	November 6, 2025	0.044655	576,940
	November 28, 2025	December 4, 2025	0.044655	613,043
	December 31, 2025	January 7, 2026	0.044655	589,606
	January 30, 2026	February 5, 2026	0.044655	710,875
	February 27, 2026	March 5, 2026	0.045495	800,301
	March 31, 2026	April 8, 2026	0.045495	751,700

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

March 31, 2026

6. Dividend distributions (continued)

Wellington Credit Income Fund (continued)

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class A JPY M4 (hedged-distributing)	October 31, 2025	November 6, 2025	19.977613	4,043
	November 28, 2025	December 4, 2025	19.977613	4,042
	December 31, 2025	January 7, 2026	19.977613	4,114
	January 30, 2026	February 5, 2026	19.977613	7,703
	February 27, 2026	March 5, 2026	29.174955	11,074
	March 31, 2026	April 8, 2026	29.174955	8,858
Class A RMB M4 (hedged-distributing)	October 31, 2025	November 6, 2025	0.030153	5,511
	November 28, 2025	December 4, 2025	0.030153	6,335
	December 31, 2025	January 7, 2026	0.030153	7,926
	January 30, 2026	February 5, 2026	0.030153	9,676
	February 27, 2026	March 5, 2026	0.037200	20,720
	March 31, 2026	April 8, 2026	0.037200	20,006
Class A SGD M4 (hedged-distributing)	October 31, 2025	November 6, 2025	0.024832	4,842
	November 28, 2025	December 4, 2025	0.024832	4,827
	December 31, 2025	January 7, 2026	0.024832	6,797
	January 30, 2026	February 5, 2026	0.024832	6,699
	February 27, 2026	March 5, 2026	0.026364	7,119
	March 31, 2026	April 8, 2026	0.026364	8,587
Class A USD M4 (distributing)	October 31, 2025	November 6, 2025	0.044699	766,023
	November 28, 2025	December 4, 2025	0.044699	805,707
	December 31, 2025	January 7, 2026	0.044699	656,035
	January 30, 2026	February 5, 2026	0.044699	880,240
	February 27, 2026	March 5, 2026	0.045257	887,250
	March 31, 2026	April 8, 2026	0.045257	1,053,556
Class D EUR M4 (hedged-distributing)	October 31, 2025	November 6, 2025	0.027660	9,788
	November 28, 2025	December 4, 2025	0.027660	11,418
	December 31, 2025	January 7, 2026	0.027660	14,175
	January 30, 2026	February 5, 2026	0.027660	16,657
	February 27, 2026	March 5, 2026	0.033194	23,008
	March 31, 2026	April 8, 2026	0.033194	26,150
Class D HKD M4 (distributing)*	October 31, 2025	November 6, 2025	0.045929	58
	November 28, 2025	December 4, 2025	0.045929	59
Class D USD M4 (distributing)	October 31, 2025	November 6, 2025	0.045970	122,422
	November 28, 2025	December 4, 2025	0.045970	129,472
	December 31, 2025	January 7, 2026	0.045970	140,136
	January 30, 2026	February 5, 2026	0.045970	155,159
	February 27, 2026	March 5, 2026	0.046637	169,790
	March 31, 2026	April 8, 2026	0.046637	189,984
Class DL USD M4 (distributing)	October 31, 2025	November 6, 2025	0.055352	3,176
	November 28, 2025	December 4, 2025	0.055352	2,653
	December 31, 2025	January 7, 2026	0.055352	2,653
	January 30, 2026	February 5, 2026	0.055352	2,653
	February 27, 2026	March 5, 2026	0.055806	2,675
	March 31, 2026	April 8, 2026	0.055806	2,844
Class E EUR M4 (hedged-distributing)	October 31, 2025	November 6, 2025	0.033530	67
	November 28, 2025	December 4, 2025	0.033530	68
	December 31, 2025	January 7, 2026	0.033530	69
	January 30, 2026	February 5, 2026	0.033530	316
	February 27, 2026	March 5, 2026	0.040394	376
	March 31, 2026	April 8, 2026	0.040394	344
Class E GBP M4 (hedged-distributing)	October 31, 2025	November 6, 2025	0.052137	452
	November 28, 2025	December 4, 2025	0.052137	455
	December 31, 2025	January 7, 2026	0.052137	467
	January 30, 2026	February 5, 2026	0.052137	946
	February 27, 2026	March 5, 2026	0.055791	995
	March 31, 2026	April 8, 2026	0.055791	948

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

March 31, 2026

6. Dividend distributions (continued)

Wellington Credit Income Fund (continued)

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class E USD M4 (distributing)	October 31, 2025	November 6, 2025	0.054497	55
	November 28, 2025	December 4, 2025	0.054497	55
	December 31, 2025	January 7, 2026	0.054497	56
	January 30, 2026	February 5, 2026	0.054497	57
	February 27, 2026	March 5, 2026	0.055258	59
	March 31, 2026	April 8, 2026	0.055258	59
Class N EUR M4 (hedged-distributing)	October 31, 2025	November 6, 2025	0.033529	67
	November 28, 2025	December 4, 2025	0.033529	79
	December 31, 2025	January 7, 2026	0.033529	182
	January 30, 2026	February 5, 2026	0.033529	203
	February 27, 2026	March 5, 2026	0.040339	240
	March 31, 2026	April 8, 2026	0.040339	233
Class N GBP M4 (hedged-distributing)	October 31, 2025	November 6, 2025	0.044510	105
	November 28, 2025	December 4, 2025	0.044510	193
	December 31, 2025	January 7, 2026	0.044510	375
	January 30, 2026	February 5, 2026	0.044510	524
	February 27, 2026	March 5, 2026	0.047515	632
	March 31, 2026	April 8, 2026	0.047515	1,064
Class N USD M4 (distributing)	October 31, 2025	November 6, 2025	0.046906	18,010
	November 28, 2025	December 4, 2025	0.046906	18,075
	December 31, 2025	January 7, 2026	0.046906	18,113
	January 30, 2026	February 5, 2026	0.046906	30,613
	February 27, 2026	March 5, 2026	0.047833	32,894
	March 31, 2026	April 8, 2026	0.047833	35,940
Class S GBP M4 (hedged-distributing)	October 31, 2025	November 6, 2025	0.052088	295,215
	November 28, 2025	December 4, 2025	0.052088	293,690
	December 31, 2025	January 7, 2026	0.052088	283,733
	January 30, 2026	February 5, 2026	0.052088	273,102
	February 27, 2026	March 5, 2026	0.055680	286,590
	March 31, 2026	April 8, 2026	0.055680	263,765
Class S USD M4 (distributing)	October 31, 2025	November 6, 2025	0.047198	28,632
	November 28, 2025	December 4, 2025	0.047198	28,632
	December 31, 2025	January 7, 2026	0.047198	28,632
	January 30, 2026	February 5, 2026	0.047198	28,632
	February 27, 2026	March 5, 2026	0.048193	29,236
	March 31, 2026	April 8, 2026	0.048193	29,236
			Total	13,250,355

* Share class liquidated on December 19, 2025.

Wellington Credit Total Return Fund

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class A AUD M6 (hedged-distributing)	October 31, 2025	November 6, 2025	0.049272	16,871
	November 28, 2025	December 4, 2025	0.049272	19,323
	December 31, 2025	January 7, 2026	0.049272	20,862
	January 30, 2026	February 5, 2026	0.049272	17,162
	February 27, 2026	March 5, 2026	0.052752	17,905
	March 31, 2026	April 8, 2026	0.052752	20,982
Class A CHF M2 (hedged-distributing)	October 31, 2025	November 6, 2025	0.037997	383
	November 28, 2025	December 4, 2025	0.031218	314
	December 31, 2025	January 7, 2026	0.041453	425
	January 30, 2026	February 5, 2026	0.040121	162
	February 27, 2026	March 5, 2026	0.033505	134
	March 31, 2026	April 8, 2026	0.047686	185

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

March 31, 2026

6. Dividend distributions (continued)

Wellington Credit Total Return Fund (continued)

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class A GBP M6 (hedged-distributing)	October 31, 2025	November 6, 2025	0.052251	8,137
	November 28, 2025	December 4, 2025	0.052251	8,701
	December 31, 2025	January 7, 2026	0.052251	8,971
	January 30, 2026	February 5, 2026	0.052251	9,244
	February 27, 2026	March 5, 2026	0.053741	13,323
	March 31, 2026	April 8, 2026	0.053741	12,944
Class A HKD M6 (distributing)	October 31, 2025	November 6, 2025	0.053593	150,479
	November 28, 2025	December 4, 2025	0.053593	154,880
	December 31, 2025	January 7, 2026	0.053593	155,443
	January 30, 2026	February 5, 2026	0.053593	160,858
	February 27, 2026	March 5, 2026	0.052943	155,831
	March 31, 2026	April 8, 2026	0.052943	154,271
Class A JPY M2 (hedged-distributing)	October 31, 2025	November 6, 2025	36.991082	3,522
	November 28, 2025	December 4, 2025	30.690942	2,938
	December 31, 2025	January 7, 2026	41.331464	3,661
	January 30, 2026	February 5, 2026	33.435536	4,414
	February 27, 2026	March 5, 2026	32.499121	4,039
	March 31, 2026	April 8, 2026	46.181764	5,599
Class A NZD M6 (hedged-distributing)	October 31, 2025	November 6, 2025	0.044696	2,570
	November 28, 2025	December 4, 2025	0.044696	4,386
	December 31, 2025	January 7, 2026	0.044696	4,475
	January 30, 2026	February 5, 2026	0.044696	5,988
	February 27, 2026	March 5, 2026	0.041634	5,770
	March 31, 2026	April 8, 2026	0.041634	5,518
Class A RMB M6 (hedged-distributing)	October 31, 2025	November 6, 2025	0.030125	5,281
	November 28, 2025	December 4, 2025	0.030125	6,218
	December 31, 2025	January 7, 2026	0.030125	4,821
	January 30, 2026	February 5, 2026	0.030125	4,952
	February 27, 2026	March 5, 2026	0.036069	6,026
	March 31, 2026	April 8, 2026	0.036069	5,959
Class A SGD M6 (hedged-distributing)	October 31, 2025	November 6, 2025	0.030500	236,951
	November 28, 2025	December 4, 2025	0.030500	228,740
	December 31, 2025	January 7, 2026	0.030500	227,257
	January 30, 2026	February 5, 2026	0.030500	212,650
	February 27, 2026	March 5, 2026	0.031422	204,060
	March 31, 2026	April 8, 2026	0.031422	185,774
Class A USD M6 (distributing)	October 31, 2025	November 6, 2025	0.053906	682,614
	November 28, 2025	December 4, 2025	0.053906	692,292
	December 31, 2025	January 7, 2026	0.053906	679,799
	January 30, 2026	February 5, 2026	0.053906	680,269
	February 27, 2026	March 5, 2026	0.052920	657,583
	March 31, 2026	April 8, 2026	0.052920	638,799
Class D AUD M6 (hedged-distributing)	October 31, 2025	November 6, 2025	0.049909	111
	November 28, 2025	December 4, 2025	0.049909	111
	December 31, 2025	January 7, 2026	0.049909	115
	January 30, 2026	February 5, 2026	0.049909	120
	February 27, 2026	March 5, 2026	0.053629	132
	March 31, 2026	April 8, 2026	0.053629	128
Class D GBP M6 (hedged-distributing)	October 31, 2025	November 6, 2025	0.052839	37,501
	November 28, 2025	December 4, 2025	0.052839	38,251
	December 31, 2025	January 7, 2026	0.052839	38,964
	January 30, 2026	February 5, 2026	0.052839	54,342
	February 27, 2026	March 5, 2026	0.054457	56,086
	March 31, 2026	April 8, 2026	0.054457	56,624

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

March 31, 2026

6. Dividend distributions (continued)

Wellington Credit Total Return Fund (continued)

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class D HKD M6 (distributing)	October 31, 2025	November 6, 2025	0.054177	91,029
	November 28, 2025	December 4, 2025	0.054177	90,930
	December 31, 2025	January 7, 2026	0.054177	85,512
	January 30, 2026	February 5, 2026	0.054177	78,838
	February 27, 2026	March 5, 2026	0.053656	78,590
	March 31, 2026	April 8, 2026	0.053656	78,466
Class D JPY M2 (hedged-distributing)	October 31, 2025	November 6, 2025	38.169939	82
	November 28, 2025	December 4, 2025	31.278977	67
	December 31, 2025	January 7, 2026	41.574793	89
	January 30, 2026	February 5, 2026	35.465103	78
	February 27, 2026	March 5, 2026	33.300264	72
	March 31, 2026	April 8, 2026	46.700888	99
Class D SGD M6 (hedged-distributing)	October 31, 2025	November 6, 2025	0.030874	46,048
	November 28, 2025	December 4, 2025	0.030874	46,189
	December 31, 2025	January 7, 2026	0.030874	46,646
	January 30, 2026	February 5, 2026	0.030874	44,704
	February 27, 2026	March 5, 2026	0.031884	42,134
	March 31, 2026	April 8, 2026	0.031884	41,264
Class D USD M6 (distributing)	October 31, 2025	November 6, 2025	0.054575	1,006,443
	November 28, 2025	December 4, 2025	0.054575	1,035,652
	December 31, 2025	January 7, 2026	0.054575	1,043,461
	January 30, 2026	February 5, 2026	0.054575	1,109,343
	February 27, 2026	March 5, 2026	0.053714	1,120,971
	March 31, 2026	April 8, 2026	0.053714	1,082,434
Class DL USD M6 (distributing)	October 31, 2025	November 6, 2025	0.054119	5,044
	November 28, 2025	December 4, 2025	0.054119	6,557
	December 31, 2025	January 7, 2026	0.054119	7,488
	January 30, 2026	February 5, 2026	0.054119	7,488
	February 27, 2026	March 5, 2026	0.053423	7,563
	March 31, 2026	April 8, 2026	0.053423	8,333
Class N GBP M6 (hedged-distributing)	October 31, 2025	November 6, 2025	0.052699	23,691
	November 28, 2025	December 4, 2025	0.052699	30,765
	December 31, 2025	January 7, 2026	0.052699	31,338
	January 30, 2026	February 5, 2026	0.052699	32,014
	February 27, 2026	March 5, 2026	0.054609	32,567
	March 31, 2026	April 8, 2026	0.054609	31,810
Class N USD M6 (distributing)	October 31, 2025	November 6, 2025	0.054907	99,946
	November 28, 2025	December 4, 2025	0.054907	99,967
	December 31, 2025	January 7, 2026	0.054907	111,496
	January 30, 2026	February 5, 2026	0.054907	112,893
	February 27, 2026	March 5, 2026	0.054320	112,928
	March 31, 2026	April 8, 2026	0.054320	112,949
Class UD AUD M3 (hedged-distributing)	October 31, 2025	November 6, 2025	0.036423	7,923
	November 28, 2025	December 4, 2025	0.036423	13,042
	December 31, 2025	January 7, 2026	0.036423	13,424
	January 30, 2026	February 5, 2026	0.036423	14,188
	February 27, 2026	March 5, 2026	0.041282	16,357
	March 31, 2026	April 8, 2026	0.041282	17,166
Class UD HKD M3 (distributing)	October 31, 2025	November 6, 2025	0.042287	39,162
	November 28, 2025	December 4, 2025	0.042287	39,117
	December 31, 2025	January 7, 2026	0.042287	39,099
	January 30, 2026	February 5, 2026	0.042287	38,722
	February 27, 2026	March 5, 2026	0.042579	38,895
	March 31, 2026	April 8, 2026	0.042579	39,209

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

March 31, 2026

6. Dividend distributions (continued)

Wellington Credit Total Return Fund (continued)

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class UD SGD M3 (hedged-distributing)	October 31, 2025	November 6, 2025	0.018552	56,328
	November 28, 2025	December 4, 2025	0.018552	62,438
	December 31, 2025	January 7, 2026	0.018552	63,360
	January 30, 2026	February 5, 2026	0.018552	67,539
	February 27, 2026	March 5, 2026	0.020162	74,439
	March 31, 2026	April 8, 2026	0.020162	72,903
Class UD USD M3 (distributing)	October 31, 2025	November 6, 2025	0.042332	145,066
	November 28, 2025	December 4, 2025	0.042332	174,118
	December 31, 2025	January 7, 2026	0.042332	179,848
	January 30, 2026	February 5, 2026	0.042332	202,057
	February 27, 2026	March 5, 2026	0.042360	205,062
	March 31, 2026	April 8, 2026	0.042360	209,618
Class UN AUD M3 (hedged-distributing)	October 31, 2025	November 6, 2025	0.036434	1,320
	November 28, 2025	December 4, 2025	0.036434	1,592
	December 31, 2025	January 7, 2026	0.036434	1,640
	January 30, 2026	February 5, 2026	0.036434	1,708
	February 27, 2026	March 5, 2026	0.041508	1,979
	March 31, 2026	April 8, 2026	0.041508	1,915
Class UN HKD M3 (distributing)	October 31, 2025	November 6, 2025	0.042312	1,646
	November 28, 2025	December 4, 2025	0.042312	1,644
	December 31, 2025	January 7, 2026	0.042312	1,643
	January 30, 2026	February 5, 2026	0.042312	1,638
	February 27, 2026	March 5, 2026	0.042822	1,654
	March 31, 2026	April 8, 2026	0.042822	1,705
Class UN SGD M3 (hedged-distributing)	October 31, 2025	November 6, 2025	0.018567	17,813
	November 28, 2025	December 4, 2025	0.018567	19,127
	December 31, 2025	January 7, 2026	0.018567	19,494
	January 30, 2026	February 5, 2026	0.018567	19,555
	February 27, 2026	March 5, 2026	0.020285	21,414
	March 31, 2026	April 8, 2026	0.020285	20,353
Class UN USD M3 (distributing)	October 31, 2025	November 6, 2025	0.042367	205,144
	November 28, 2025	December 4, 2025	0.042367	202,296
	December 31, 2025	January 7, 2026	0.042367	210,641
	January 30, 2026	February 5, 2026	0.042367	230,044
	February 27, 2026	March 5, 2026	0.042613	227,768
	March 31, 2026	April 8, 2026	0.042613	240,558
			Total	18,130,549

Wellington Global Equity Income Fund

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class A HKD M3 (distributing)	October 31, 2025	November 6, 2025	0.035904	39
	November 28, 2025	December 4, 2025	0.035904	39
	December 31, 2025	January 7, 2026	0.035904	39
	January 30, 2026	February 5, 2026	0.035904	39
	February 27, 2026	March 5, 2026	0.046259	50
	March 31, 2026	April 8, 2026	0.046259	50
Class A SGD M3 (hedged-distributing)	October 31, 2025	November 6, 2025	0.007020	15
	November 28, 2025	December 4, 2025	0.007020	15
	December 31, 2025	January 7, 2026	0.007020	23
	January 30, 2026	February 5, 2026	0.007020	25
	February 27, 2026	March 5, 2026	0.011487	30
	March 31, 2026	April 8, 2026	0.011487	30

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

March 31, 2026

6. Dividend distributions (continued)

Wellington Global Equity Income Fund (continued)

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class A USD M3 (distributing)	October 31, 2025	November 6, 2025	0.036130	39
	November 28, 2025	December 4, 2025	0.036130	39
	December 31, 2025	January 7, 2026	0.036130	39
	January 30, 2026	February 5, 2026	0.036130	44
	February 27, 2026	March 5, 2026	0.046264	54
	March 31, 2026	April 8, 2026	0.046264	411
Class D USD Q2 (distributing)	December 31, 2025	January 7, 2026	0.110432	123
	March 31, 2026	April 8, 2026	0.109232	123
Class E GBP Q2 (distributing)	December 31, 2025	January 7, 2026	0.102611	130
	March 31, 2026	April 8, 2026	0.101906	127
Class N GBP Q2 (distributing)	December 31, 2025	January 7, 2026	0.102643	2,184
	March 31, 2026	April 8, 2026	0.096726	2,604
Class N USD Q2 (distributing)	December 31, 2025	January 7, 2026	0.114270	535
	March 31, 2026	April 8, 2026	0.117102	467
Total				7,313

Wellington Global Property Income Fund (in liquidation)*

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class A HKD M4 (distributing)	October 31, 2025	November 6, 2025	0.026168	30
Class A SGD M4 (hedged-distributing)	October 31, 2025	November 6, 2025	0.007507	5
Class A USD M4 (distributing)	October 31, 2025	November 6, 2025	0.026184	30
Class D USD M4 (distributing)	October 31, 2025	November 6, 2025	0.028128	33
Class N USD M4 (distributing)	October 31, 2025	November 6, 2025	0.028952	34
Class S USD M4 (distributing)	October 31, 2025	November 6, 2025	0.029163	3,378
Total				3,510

* The Fund ceased its activities on November 6, 2025.

Wellington Global Quality Growth Fund

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class A HKD M7 (distributing)	October 31, 2025	November 6, 2025	0.041736	42
	November 28, 2025	December 4, 2025	0.041736	47
	December 31, 2025	January 7, 2026	0.041736	47
	January 30, 2026	February 5, 2026	0.041736	5,356
	February 27, 2026	March 5, 2026	0.044408	8,839
	March 31, 2026	April 8, 2026	0.044408	11,489
Class A SGD M7 (hedged-distributing)	October 31, 2025	November 6, 2025	0.018313	36
	November 28, 2025	December 4, 2025	0.018313	37
	December 31, 2025	January 7, 2026	0.018313	37
	January 30, 2026	February 5, 2026	0.018313	38
	February 27, 2026	March 5, 2026	0.021154	44
	March 31, 2026	April 8, 2026	0.021154	43
Class A USD M7 (distributing)	October 31, 2025	November 6, 2025	0.041733	42
	November 28, 2025	December 4, 2025	0.041733	42
	December 31, 2025	January 7, 2026	0.041733	605
	January 30, 2026	February 5, 2026	0.041733	4,922
	February 27, 2026	March 5, 2026	0.044176	9,917
	March 31, 2026	April 8, 2026	0.044176	9,921

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

March 31, 2026

6. Dividend distributions (continued)

Wellington Global Quality Growth Fund (continued)

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class D USD M7 (distributing)	October 31, 2025	November 6, 2025	0.041734	42
	November 28, 2025	December 4, 2025	0.041734	42
	December 31, 2025	January 7, 2026	0.041734	8,124
	January 30, 2026	February 5, 2026	0.041734	8,083
	February 27, 2026	March 5, 2026	0.044252	355
	March 31, 2026	April 8, 2026	0.044252	355
Class N USD M7 (distributing)*	January 30, 2026	February 5, 2026	0.042229	42
	February 27, 2026	March 5, 2026	0.042236	42
	March 31, 2026	April 8, 2026	0.042236	43
			Total	68,632

* Share class launched on January 26, 2026.

Wellington Global Quality Value Fund

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class S JPY Q I (distributing)	December 31, 2025	January 7, 2026	49.571530	108,879
	March 31, 2026	April 8, 2026	23.099252	49,718
			Total	158,597

Wellington Global Total Return Fund (UCITS) (in liquidation)*

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class S EUR Q I (hedged-distributing)**	December 31, 2025	January 7, 2026	0.088449	196
	March 31, 2026	April 8, 2026	0.083944	183
Class S GBP Q I (hedged-distributing)**	December 31, 2025	January 7, 2026	0.094550	9,744
	March 31, 2026	April 8, 2026	0.090742	9,375
Class S USD Q I (distributing)**	December 31, 2025	January 7, 2026	0.098463	107
	March 31, 2026	April 8, 2026	0.090947	100
			Total	19,705

* The Fund will cease its activities on April 29, 2026.

** Share class launched on October 24, 2025.

Wellington Multi-Asset Income and Growth Fund

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class A AUD M6 (hedged-distributing)	October 31, 2025	November 6, 2025	0.055922	8,182
	November 28, 2025	December 4, 2025	0.055922	8,361
	December 31, 2025	January 7, 2026	0.055922	8,607
	January 30, 2026	February 5, 2026	0.055922	9,100
	February 27, 2026	March 5, 2026	0.060543	10,519
	March 31, 2026	April 8, 2026	0.060543	10,249
Class A GBP M6 (hedged-distributing)	October 31, 2025	November 6, 2025	0.059111	1,991
	November 28, 2025	December 4, 2025	0.059111	2,088
	December 31, 2025	January 7, 2026	0.059111	2,215
	January 30, 2026	February 5, 2026	0.059111	5,919
	February 27, 2026	March 5, 2026	0.061858	6,081
	March 31, 2026	April 8, 2026	0.061858	6,168
Class A HKD M6 (distributing)	October 31, 2025	November 6, 2025	0.055347	67,615
	November 28, 2025	December 4, 2025	0.055347	75,727
	December 31, 2025	January 7, 2026	0.055347	89,481
	January 30, 2026	February 5, 2026	0.055347	103,355
	February 27, 2026	March 5, 2026	0.055455	99,169
	March 31, 2026	April 8, 2026	0.055455	126,425

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

March 31, 2026

6. Dividend distributions (continued)

Wellington Multi-Asset Income and Growth Fund (continued)

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class A JPY M6 (hedged-distributing)	October 31, 2025	November 6, 2025	30.997939	61
	November 28, 2025	December 4, 2025	30.997939	60
	December 31, 2025	January 7, 2026	30.997939	61
	January 30, 2026	February 5, 2026	30.997939	62
	February 27, 2026	March 5, 2026	39.500391	195
	March 31, 2026	April 8, 2026	39.500391	192
Class A SGD M6 (hedged-distributing)	October 31, 2025	November 6, 2025	0.035155	13,810
	November 28, 2025	December 4, 2025	0.035155	14,443
	December 31, 2025	January 7, 2026	0.035155	15,044
	January 30, 2026	February 5, 2026	0.035155	14,444
	February 27, 2026	March 5, 2026	0.036712	14,542
	March 31, 2026	April 8, 2026	0.036712	14,087
Class A USD M6 (distributing)	October 31, 2025	November 6, 2025	0.054943	78,254
	November 28, 2025	December 4, 2025	0.054943	74,466
	December 31, 2025	January 7, 2026	0.054943	79,638
	January 30, 2026	February 5, 2026	0.054943	87,582
	February 27, 2026	March 5, 2026	0.055276	85,842
	March 31, 2026	April 8, 2026	0.055276	49,316
Class D EUR M6 (hedged-distributing)	October 31, 2025	November 6, 2025	0.035848	1,424
	November 28, 2025	December 4, 2025	0.035848	1,377
	December 31, 2025	January 7, 2026	0.035848	1,397
	January 30, 2026	February 5, 2026	0.035848	1,435
	February 27, 2026	March 5, 2026	0.041055	1,660
	March 31, 2026	April 8, 2026	0.041055	1,656
Class D USD M6 (distributing)	October 31, 2025	November 6, 2025	0.049240	27,124
	November 28, 2025	December 4, 2025	0.049240	29,848
	December 31, 2025	January 7, 2026	0.049240	23,395
	January 30, 2026	February 5, 2026	0.049240	23,011
	February 27, 2026	March 5, 2026	0.049583	23,193
	March 31, 2026	April 8, 2026	0.049583	23,204
Class DL USD M6 (distributing)	October 31, 2025	November 6, 2025	0.052789	323
	November 28, 2025	December 4, 2025	0.052789	323
	December 31, 2025	January 7, 2026	0.052789	67
	January 30, 2026	February 5, 2026	0.052789	68
	February 27, 2026	March 5, 2026	0.052896	68
	March 31, 2026	April 8, 2026	0.052896	69
Class E GBP M6 (hedged-distributing)	October 31, 2025	November 6, 2025	0.066042	43,416
	November 28, 2025	December 4, 2025	0.066042	43,677
	December 31, 2025	January 7, 2026	0.066042	44,491
	January 30, 2026	February 5, 2026	0.066042	45,450
	February 27, 2026	March 5, 2026	0.069554	46,991
	March 31, 2026	April 8, 2026	0.069554	45,899
Class N AUD M6 (hedged-distributing)	October 31, 2025	November 6, 2025	0.061063	211
	November 28, 2025	December 4, 2025	0.061063	210
	December 31, 2025	January 7, 2026	0.061063	216
	January 30, 2026	February 5, 2026	0.061063	225
	February 27, 2026	March 5, 2026	0.066390	248
	March 31, 2026	April 8, 2026	0.066390	240
Class N GBP M6 (hedged-distributing)	October 31, 2025	November 6, 2025	0.055324	1,985
	November 28, 2025	December 4, 2025	0.055324	1,997
	December 31, 2025	January 7, 2026	0.055324	2,034
	January 30, 2026	February 5, 2026	0.055324	2,388
	February 27, 2026	March 5, 2026	0.058132	2,464
	March 31, 2026	April 8, 2026	0.058132	2,406

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

March 31, 2026

6. Dividend distributions (continued)

Wellington Multi-Asset Income and Growth Fund (continued)

Class	Ex. date	Pay date	Distribution rate	Total amount paid USD
Class N SGD M6 (hedged-distributing)	October 31, 2025	November 6, 2025	0.044207	4,039
	November 28, 2025	December 4, 2025	0.044207	4,050
	December 31, 2025	January 7, 2026	0.044207	4,257
	January 30, 2026	February 5, 2026	0.044207	4,207
	February 27, 2026	March 5, 2026	0.046364	4,423
	March 31, 2026	April 8, 2026	0.046364	4,330
Class N USD M6 (distributing)	October 31, 2025	November 6, 2025	0.052172	11,354
	November 28, 2025	December 4, 2025	0.052172	11,355
	December 31, 2025	January 7, 2026	0.052172	11,421
	January 30, 2026	February 5, 2026	0.052172	11,354
	February 27, 2026	March 5, 2026	0.052722	11,494
	March 31, 2026	April 8, 2026	0.052722	11,505
Class S EUR M6 (hedged-distributing)	October 31, 2025	November 6, 2025	0.035713	146
	November 28, 2025	December 4, 2025	0.035713	147
	December 31, 2025	January 7, 2026	0.035713	150
	January 30, 2026	February 5, 2026	0.035713	153
	February 27, 2026	March 5, 2026	0.041089	175
	March 31, 2026	April 8, 2026	0.041089	171
Class S USD M6 (distributing)	October 31, 2025	November 6, 2025	0.053018	77
	November 28, 2025	December 4, 2025	0.053018	78
	December 31, 2025	January 7, 2026	0.053018	78
	January 30, 2026	February 5, 2026	0.053018	79
	February 27, 2026	March 5, 2026	0.053615	80
	March 31, 2026	April 8, 2026	0.053615	81
			Total	1,722,745

7. Partial Swing Pricing

The following table provides details of the swing factors in place as at March 31, 2026:

Fund	Swing factor %	Methodology
Wellington Asia Credit Income Fund	0.15	In/Out
Wellington Asia Quality Income Fund	0.15	In/Out
Wellington Asia Technology Fund	0.10	In/Out
Wellington Asian Opportunities Fund	0.15	In/Out
Wellington Credit Income Fund	0.10	In/Out
Wellington Climate Strategy Fund	0.01	In/Out
Wellington Credit Total Return Fund	0.05	In/Out
Wellington Euro Credit ESG Fund	0.05	In/Out
Wellington Emerging Markets Research Equity Core Fund	0.15	In/Out
Wellington European Quality Growth Fund	0.15	In/Out
Wellington European Stewards Fund (in liquidation)	0.15	In/Out
Wellington Global Equity Income Fund	0.05	In/Out
Wellington Global Equity Value Fund	0.05	In/Out
Wellington Global Innovation Fund	0.02	In/Out
Wellington Global Large Cap Perspectives Fund	0.02	In/Out
Wellington Global Quality Growth Fund	0.05	In/Out
Wellington Global Quality Value Fund	0.05	In/Out
Wellington Global Research Equity Fund	0.02	In/Out
Wellington Global Total Return Fund (UCITS) (in liquidation)	0.05	In/Out
Wellington Multi-Asset Income and Growth Fund	0.05	In/Out
Wellington Sustainable Outcomes Fund	0.05	In/Out
Wellington US Quality Growth Fund	0.01	In/Out
Wellington US Research Equity Fund	0.01	In/Out

Wellington Management Funds (Luxembourg) III SICAV

Notes to the financial statements (continued)

March 31, 2026

7. Partial Swing Pricing (continued)

As at March 31, 2026, no swing pricing was applied to the Funds with exception of Wellington Emerging Markets Research Equity Core Fund and Wellington Global Total Return Fund (UCITS) (in liquidation). The following table provides details of the un-swung and swung net asset value per share. The values are presented in the currency of the share classes.

	Un-swung net asset value per share	Swung net asset value per share
Wellington Emerging Markets Research Equity Core Fund		
D USD	11.6998	11.7174
N USD	12.1803	12.1986
S USD	12.2774	12.2958
T USD	14.7853	14.8075
S GBP	12.3452	12.3637
Wellington Global Total Return Fund (UCITS) (in liquidation)		
D USD	11.1514	11.1458
DL USD	11.3053	11.2997
N USD	12.7071	12.7007
S USD	13.0347	13.0282
S USD QI (distributing)	10.1522	10.1471
D EUR (hedged)	9.8737	9.8688
S EUR QI (hedged-distributing)	9.1469	9.1423
N GBP (hedged)	11.5017	11.4960
S GBP QI (hedged-distributing)	9.9174	9.9124
T GBP (hedged)	13.1343	13.1277
T SGD (hedged)	10.8694	10.8640

8. Outstanding cash balances of Funds in liquidation

As at March 31, 2026, one terminated and not yet revoked Fund of the Company, the Wellington Global Climate and Environment Fund, terminated on May 10, 2024, holds residual cash for an amount of USD 1,815.65. This residual cash amount is related to class actions and/or excess cash buffer that was originally kept for the payment of accrued expenses. The Fund's financial statements do not form part of the Company's financial statements, as the Fund terminated. The cash held by the Fund is disclosed in form of this note only.

9. Subsequent events

(a) Funds launched or liquidated after the financial period end:

- Wellington Absolute Return Global Equity Fund was launched on April 9, 2026.
- Wellington Global Total Return Fund (UCITS) (in liquidation) ceased the activities on April 29, 2026.
- Wellington European Stewards Fund (in liquidation) ceased the activities on May 8, 2026.

(b) Changes to the Board of Directors of the Company after the financial period end:

- Andrew Pakulis was appointed as a Director of the Company, with effect from April 1, 2026.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 1 – Securities Financing Transactions Regulation (“SFTR”)

March 31, 2026

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 semi-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 March 31, 2026, the Fund held total return swaps which is a type of security in scope for the SFTR Semi-annual Report Disclosure Requirements.

With the exception of data relating to returns and costs, all data shown below reflects positions held as at March 31, 2026.

a. Market value

The market value of assets across total return swaps as at March 31, 2026 is as follows:

Wellington Multi-Asset Income and Growth Fund

Type of asset	Amount USD	% of AUM**
Total return swaps*	93,709,601	65.86%

* Amount represents the total of absolute market exposure at the time of acquisition expressed in the base currency of the Fund. The exposure is calculated based on the sum of notional amounts.

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

b. Counterparties

The ten largest counterparties across total return swaps as at March 31, 2026 are as follows:

Wellington Multi-Asset Income and Growth Fund

Security type	Counterparty*	Country	Amount USD**
Total return swaps			
	BNP Paribas	France	25,101,190
	Morgan Stanley	United States	67,072,917
	Royal Bank of Canada	Canada	1,535,494
	Total		93,709,601

* This list is a complete list of the counterparties across total return swaps as at March 31, 2026.

** Amount represents the total of absolute market exposure at the time of acquisition expressed in the base currency of the Fund. The exposure is calculated based on the sum of notional amounts.

c. Data on reuse of collateral

There was no collateral reused held as at March 31, 2026.

d. Safekeeping of collateral received

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

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

Wellington Multi-Asset Income and Growth Fund

Credit institution	Amount USD
BNP Paribas	
Cash collateral	141,177

Wellington Management Funds (Luxembourg) III SICAV

Appendix 1 – Securities Financing Transactions Regulation ("SFT") (continued)

March 31, 2026

e. Safekeeping of collateral granted

There was no collateral granted across total return swaps held as at March 31, 2026.

f. Maturity tenor of collateral pledged/granted

The maturity tenor of the collateral is broken down into the following maturity buckets: less than one day, one day to one week, one week to one month, one to three months, three months to one year, above one year, open maturity.

(i) Maturity tenor of collateral received

Wellington Multi-Asset Income and Growth Fund

Security type	Maturity range	Amount USD
Total return swaps		
	Open maturity	141,177

(ii) Maturity tenor of collateral granted

There was no collateral granted across total return swaps held as at March 31, 2026.

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

Total return swaps

Wellington Multi-Asset Income and Growth Fund

Counterparty	Type of collateral	Nominal/ Amount USD	Quality	Currency of collateral	Country of counterparty
BNP Paribas	Cash	141,177	N/A	USD	France
	Total	<u>141,177</u>			

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

There was no collateral granted across total return swaps held as at March 31, 2026.

i. Returns and Costs

Returns and costs for total return swaps for the financial period ended March 31, 2026 is as follows:

Wellington Multi-Asset Income and Growth Fund

	Amount USD
Total return swaps*	
Net realised appreciation/(depreciation)	(1,191,120)
Net unrealised appreciation/(depreciation)	(109,421)
Net interest income/(expense)	(15,445)
Total net revenues	<u>(1,315,986)</u>

* Costs are not identified separately as they are either embedded in spreads or form part of other costs disclosed in the combined statement of operations and changes in net assets.

Wellington Management Funds (Luxembourg) III SICAV

Appendix 1 – Securities Financing Transactions Regulation (“SFTR”) (continued)

March 31, 2026

j. Aggregate transaction data

The aggregate transaction data of total return swaps as at March 31, 2026 is as follows:

(i) Maturity

The aggregate maturity as at March 31, 2026 is as follows:

Wellington Multi-Asset Income and Growth Fund

Maturity	Amount USD
Total return swaps	
One day to one week	1,535,494
One month to three months	25,101,190
Three months to one year	67,072,917
Total	93,709,601

(ii) Settlement and clearing

All Funds with total return swaps apply bilateral settlement and clearing mechanism as at March 31, 2026.

March 31, 2026

The following table presents acronyms and their corresponding full name used within this report.

Acronyms

ADR
AIF
AMAS
CoCos
ESG
ESMA
ETF
FDI
GDR
KPI
MSCI
OTC
REIT
SFDR
SFTR
TBA
TER
UCI
UCITS
WACI

Full name

American Depository Receipt
Alternative Investment Fund
Asset Management Association Switzerland
Contingent Convertible and Contingent Capital Securities
Environmental, Social and Governance
European Securities and Markets Authority
Exchange Traded Fund
Financial Derivative Instrument
Global Depository Receipt
Key Performance Indicators
Morgan Stanley Capital International
Over The Counter
Real Estate Investment Trust
Sustainable Finance Disclosure Regulation
Securities Financing Transactions Regulations
To Be Announced
Total Expense Ratio
Undertakings for Collective Investment
Undertakings for Collective Investment in Transferable Securities
Weighted Average Carbon Intensity