



This document is important and requires your immediate attention. If you are in doubt as to the action you should take you should seek advice from your stockbroker, bank manager, solicitor, accountant or other independent financial advisor. If you have sold or transferred all of your shares in the Company please pass this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible. This document is not required to be and has not been reviewed by the Central Bank of Ireland (the Central Bank).

Wellington Management Funds (Ireland) plc (the Company)

24 February 2021

Dear Shareholder,

The board of directors of the Company is writing to advise you of a number of changes and clarifications that are being made to the Prospectus of the Company (the **Prospectus**) and to the supplements for the Funds of the Company (the **Supplements**).

Capitalised terms not defined herein have the same meaning ascribed to them in the Prospectus.

Along with other minor amendments, the updates, which are subject to the approval of the Central Bank of Ireland (the **Central Bank**), will include the following:

- i. Changes relating to the coming into force of the EU Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the “SFDR Regulation”).

As the Company falls within the framework of the SFDR Regulation, we are making corresponding amendments to the general disclosures in the *All Funds* section and to the *Risk Factors* section of the Prospectus as well as to the investment objective and policy disclosures of the Funds. In this context, Shareholders’ attention is drawn to the potential impact that Sustainability Risks could have, as disclosed in each Fund’s investment objective and policies.

Specifically the following changes are to be made to the Prospectus;

- ii. Exclusions

In addition to the cluster munitions screening, the Prospectus is to be amended to reflect that further screens will be implemented in respect of certain Funds, which will be outlined in the investment policies and objectives for those Funds. A description of the exclusion policy of the Company has been added to the Prospectus under the sections entitled *Exclusions* and *Enhanced Exclusions*.

iii. Sustainability Disclosures

The Prospectus is to be amended to include sustainability-related disclosures which seek to provide additional information on environmental, social and governance (**ESG**) factors and Sustainability Risks under the sections entitled *Sustainability Disclosures*, *Sustainable Investments*, *ESG Ratings Framework*, *Environmental, Social and Governance and Sustainable Investment and Sustainability Risks*.

Each of the Supplements is to be amended to include sustainability disclosures, including Sustainability Risks, in the section of each Supplement entitled *Investment Policies*.

Alongside the SFDR update, certain additional non-material changes are to be made to the sections entitled *Investment Policies* of individual Supplements. In addition, the following changes are to be made to the Prospectus and /or Supplements as the case may be;

iv. Gating Language

The Prospectus is to be amended to update the redemption gating provisions in the section entitled *Dealing in Shares* to remove the priority given to redemption requests which are subject to a gate and are carried over from the previous Dealing Day.

v. Distribution Policy

The dividend policy of the Company is to be amended to allow for the creation of Distributing Share Classes with different dividend entitlements, and the dividend entitlements of the Distributing Share Classes are to be categorised as Net Distribution, Gross Distribution, Fixed Distribution and Managed Distribution. The Prospectus and Supplements are to be updated to reflect these changes and to use the term distribution instead of the term dividend. The names of the Distributing Shares Classes will be updated and changes communicated accordingly at a later date.

For the avoidance of doubt, the above changes do not have an impact on the type of dividend or the frequency of dividend on the Distributing Share Classes you currently hold in the Company.

vi. Investment Policy of Wellington Global Property Fund

The Supplement for the Wellington Global Property Fund is to be updated to provide that the Fund seeks to outperform the FTSE EPRA/NAREIT Developed Index under the section entitled *Investment Policies*;

vii. Global Exposure and Leverage section of Wellington Global High Yield Bond Fund, Wellington Global Perspectives Fund, Wellington Pan European Small Cap Equity Fund, Wellington Universal Vision Fund, Wellington US\$ Core High Yield Bond Fund, Wellington Emerging Markets Equity Fund, Wellington Emerging Markets Systematic Equity Fund, Wellington Global Research Equity Catholic Values Fund & Wellington US Dynamic Equity Fund

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The *Global Exposure and Leverage* section in the Supplement for each of the above listed Funds is to be updated to reflect a change in the way global exposure is measured for these Funds, moving from relative Value-At-Risk (“VaR”) methodology to the commitment approach.

For the avoidance of doubt, the revised disclosures do not reflect any practical changes to the way the Funds are currently managed or a material change to the investment policies of the Funds, other than for the Wellington Global Stewards Fund and separate correspondence will be sent to Shareholders in that Fund.

Please be informed that the above changes in the revised Prospectus and Supplements are expected to become effective on or around 10 March 2021. During this period, Shareholders may redeem their Shares free of charge should they disagree with the proposed changes. Copies of the revised Prospectus and Supplements reflecting the above changes will, following issue, be available on request, free of charge at the registered office of the Company or at the offices of the foreign representatives.

If you have any questions regarding this notice or if you would like to see a copy of the draft revised Prospectus and Supplements, please contact your Relationship Manager at Wellington Management.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Alain Mandy".

Alain Mandy, Director

For and on behalf of **Wellington Management Funds (Ireland) plc**

Wellington Management Funds (Ireland) Plc is incorporated in Ireland with limited liability under company registration No. 267944, and is an umbrella fund with segregated liability between sub-funds governed by the laws of Ireland and authorised by the Central Bank of Ireland. Directors: Gerald Brady, Alan Brody (American), Alain Mandy (Belgian), Cindy Marrs (American), Liam Manahan, Thomas Murray (American), Louise Kooy-Henckel (Danish). Address and registered office as above.