Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Wellington Global Stewards Fund

Legal entity identifier: 5493008OEV43ON7WJZ02

Sustainable investment objective

Does this financial product have a sustainable investment objective? ☒ Yes	☐ No
☒ It will make a minimum of **sustainable investments with an environmental objective:** 20%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☒ It will make a minimum of **sustainable investments with a social objective:** 10%	☐ It promotes E/S characteristics, **but will not make any sustainable investments**

What is the sustainable investment objective of this financial product?

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

The Investment Manager will seek to invest in 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 invest in companies that are assessed to contribute to one or more of the following environmental and social stewardship criteria which are aligned with the sustainable objective of the Fund.

Social criteria such as:

- responsible sourcing and production practices;
- consumer privacy and cybersecurity;
- sustainable investment in technology, innovation, and human capital.

Environmental criteria such as:

- sustainable product design and resilient infrastructure;
- responsible waste / end of product life cycle;
- supply chain engagement.

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

The Investment Manager uses its proprietary scorecard to evaluate both the return and stewardship pillars of the investment approach. The scorecard will quantify otherwise qualitative critical stewardship attributes such as executive skill and alignment and the effectiveness of the board. The Investment Manager anticipate the scorecard framework to evolve over time given ESG/stewardship issues are not static. The Investment Manager believes that if a company prioritizes stewardship in running its business, it will increase the ability of the company to sustain high returns over the long term. Further, every investment candidate for the Fund must exhibit an explicit focus on all stakeholders by evidencing factors such as their accountability of supply chain, focus on water usage intensity or running the business with a long term orientation.

The Fund expects to maintain a minimum of 90% of its net assets in companies which meet the above criteria and which are assessed to be Sustainable Investments. Sustainable Investments may contribute to either environmental or social objectives. Although the proportion of Sustainable Investments with environmental or social objectives may vary over time, the Investment Manager will maintain at least 20% in Sustainable Investments with an environmental objective and at least 10% in Sustainable Investments with a social objective.

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.

In relation to the net zero commitment, the science-based targets initiative ("SBTi") provides a clearly defined pathway for companies to reduce greenhouse gas emissions. Targets are considered ‘science-based’ if they are in line with what the latest climate science deems necessary to meet the goals of the Paris Agreement – limiting global warming to well-below 2°C above pre-industrial levels and pursuing efforts to limit warming to 1.5°C.

A reference benchmark has not been designated for the purpose of attaining the Sustainable Investment objective of the Fund.

What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?

The percentage of the Fund’s net assets in companies that are considered Sustainable Investments and contribute to one or more of the Funds stewardship criteria.

The percentage of the Fund’s net assets invested in companies with established or which have committed to establish a science-based target.

The percentage of the Fund’s net assets invested in companies with an alternative public active emissions reduction target.

The percentage of the Fund’s net assets invested in companies with combined scope 1 and 2 carbon intensity (tons CO_2/\$M revenue) that is at least 25% below their industry average based on publicly disclosed emissions.

How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?

Sustainable Investments are assessed against each of the mandatory corporate and/or sovereign Principal Adverse Impacts , as appropriate for the asset type, and as listed in Annex I Table I of the Level II SFDR Regulatory Technical Standards ("PAIs").

PAIs are assessed quantitatively, according to third party data, or qualitatively by the Investment Manager's research analysts and investment teams using internal research and analysis regarding issuer activities.

Where PAI data is lacking or unavailable, and as applicable to the asset type, the Investment Manager will conduct further due diligence and qualitatively assess the issuer's activities, processes or policies related to climate, environmental, social and/or anti-bribery/anti-corruption matters to determine that the issuer is not doing significant harm.

PAI Criteria
Where the PAIs reflect a quantitative data point and such quantitative data is available, each Sustainable Investment is compared against quantitative thresholds set by the Investment Manager as applicable to the asset type. The thresholds may be determined by setting express conditions or fixed numerical thresholds for a given PAI. For example, companies which produce controversial weapons are excluded in accordance with the Exclusions Policy, while the greenhouse gas emissions PAI threshold is applied to issuers included within the Climate Action 100+ list as the largest corporate greenhouse gas emitters. The Climate Action 100+ list is comprised of corporate issuers representing approximately 80% of global corporate GHG emissions. Companies on the Climate Action 100+ list which have reported against TCFD standards and have stated interim and long-term decarbonization / net zero goals are not deemed to be doing significant harm.

Certain PAIs are evaluated relative to industry peers and the worst companies in those industries will set the standard for determining significant harm. Where the Investment Manager has determined that industry differentiation is less meaningful, thresholds will be set in the context of all issuers. As an example, the carbon footprint and greenhouse gas intensity of investee companies PAI's are evaluated relative to industry peers, and the threshold is reached where companies are determined to be among the highest within any of the MSCI-defined Global Industry Classification Standard (GICS) Level 3 industries with respect to greenhouse gas intensity or carbon footprint.

Where the Investment Manager has determined that differentiation is less meaningful or for PAIs which are more qualitative in nature (e.g. PAIs relating to the UNGC principles and the OECD Guidelines) significant harm is assessed by evaluating, among others, companies' activities, management policies and practices or unresolved controversies using third party data. For some indicators (e.g. board gender diversity and gender pay gap evaluation), the Investment Manager looks at third party data regarding, among others, discrimination and workforce diversity controversies along with evaluation of the presence of women in the decision-making bodies of the company.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- How have the indicators for adverse impacts on sustainability factors been taken into account?

The Investment Manager uses PAI data in its investment research tools, portfolio management tools and trading compliance system. Issuers who fail to pass the Investment Manager's criteria may not be held in portfolios and designated as Sustainable Investments. Assessment against the PAIs for the purpose of ensuring that Sustainable Investments do not significantly harm environmental or social objectives includes the following:

• Exclusions with respect to the production of controversial weapons, revenues associated with thermal coal extraction or power generation and revenues associated with the production and generation of oil sands are applied in accordance with the Exclusions Policy in order to avoid significant activities associated with controversial weapons and fossil fuels PAIs.
• The Investment Manager uses third party data to understand the negative impact an issuer may have on a given PAI and sets pre-defined thresholds within each PAI which are applied on a pre-trade basis as applicable for the asset class. Where third party data indicates that an issuer is potentially doing significant harm according to the PAI threshold, the Investment Manager conducts additional due diligence using a variety of internal research and external data to determine whether the data is accurate.
• Where third party data is unavailable regarding a specific PAI, the Investment Manager conducts additional due diligence using a variety of internal research and external data (including by looking at public disclosures or reporting or via outreach directly to the issuer itself) to assess that the issuer is not doing significant harm.
• Where third party data indicates that the thresholds set for one or more PAIs have been reached and such data is found to be correct, the Investment Manager may further evaluate and engage with the issuer to ensure the issuer is aware of the harm or identified controversy and is taking active steps to mitigate or remediate such harm including with respect to transitioning away from potentially harmful activities. Where PAI data may not be relevant to investments in specific issuer projects such as use-of-proceeds bonds, the Investment Manager may also further evaluate the specific nature of such projects or activities in order to confirm that such activities are not being carried out in a way that causes significant harm.
• Where an issuer is confirmed to have reached a relevant PAI threshold and is not engaging with the Investment Manager to address it, the Investment Manager will not invest in such an issuer or will seek to divest in the best interests of Fund investors.

- How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

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

Issuers assessed to be in breach of the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of human Right are not eligible to be classified as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

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

1. The Fund does not invest in companies which produce controversial weapons in accordance with the Exclusion Policy - PAI: Exposure to controversial weapons.
2. The Fund will invest in companies that have a target validated by SBTi, an alternative public active emissions reduction target or a combined Scope 1+2 carbon intensity (tons CO2/$M revenue) that is at least 25% below their industry average based on publicly disclosed emissions - PAIs: Carbon Footprint; GHG Emissions, GHG Intensity of Investee Companies.
3. The Fund does not invest in companies principally involved in the extraction of thermal coal, the production of thermal coal energy and the extraction of oil sands in accordance with the Exclusion Policy - PAIs: Exposure to companies active in the fossil fuel sector; Share of non-renewable energy consumption and production.

While these restrictions consider certain of the PAIs, such consideration does not necessarily eliminate the Fund's exposure to such PAIs altogether. In addition, the extent to which these restrictions impact the investment process may be limited where such investments are outside of the scope of the investment objective of the Fund. The Fund further commits to report on these Principal Adverse Impacts periodically with such report to be included in the annual report of the Fund. For more information please see www.wellingtonfunds.com/sfdr .

What investment strategy does this financial productfollow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The investment strategy used to attain the Fund's Sustainable Investment Objective is described below.

The Investment Manager will actively manage the Fund, seeking to outperform the Index and achieve the objectives, primarily through investment in equity securities issued by large-cap companies worldwide. The Fund uses an investment approach based on bottom-up fundamental research into companies that exhibit attractive and persistent returns on equity and stewardship excellence. The Investment Manager is biased to own companies already in a position of strength, with established competitive positions, identifiable business advantages, a history of continuous improvement and innovation and inspiring leadership. To help evaluate the likelihood of continuing attractive returns, the Investment Manager places an emphasis on each company's stewardship, with the belief that proper care and nurturing of a company's valuable assets and intangibles is critical to the business's long-term resilience.

The Investment Manager uses its proprietary scorecard to evaluate both the return and stewardship pillars of the investment approach. The scorecard will quantify otherwise qualitative critical stewardship attributes such as executive skill and alignment and the effectiveness of the board. The Investment Manager believes that if investee companies are to sustain their returns in the long term then they must display strong links between stewardship and return on capital over the long-term. Further, every investment candidate for the Fund must exhibit an explicit focus on all stakeholders.

The Investment Manager evaluates companies prior to investment to identify whether they have a target validated by SBTi, an alternative public active emissions reduction target or combined Scope 1+2 carbon intensity (tons CO_2/$M revenue) relative to their industry average.

The Fund applies the Exclusion Policy which sets out issuers which are excluded where they have been identified using a combination of third party and/or internal analysis as having a predefined level of involvement in the following areas:

1. Production of controversial weapons, including cluster munitions, landmines, biological/ chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments;
2. Production of nuclear weapons;
3. Production, distribution, retail or supply of tobacco related products;
4. Thermal coal extraction or thermal coal-based power generation; and
5. Production and generation of oil sands (also known as tar sands).

Further details about how exclusions are researched and implemented by Wellington Management, including the full detail of the thresholds for involvement, may be found in the section of the Prospectus titled "Exclusions".

What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?

The Investment Manager will only invest in securities that are considered Sustainable Investments and materially align with at least one of the stewardship aims.

The Investment Manager is committed to investing 65% of the Fund's net assets (excluding cash and cash equivalents) in companies with net zero science-based targets by 2030, and 100% of the Fund's net assets (excluding cash and cash equivalents) by 2040.

The Investment Manager will invest 100% of its net assets (excluding cash and cash equivalents) in companies that have at least one of the following three attributes: a target validated by SBTi, an alternative public active emissions reduction target or a combined Scope 1+2 carbon intensity (tons CO_2/$M revenue) that is at least 25% below their industry average based on publicly disclosed emissions.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

Good governance practices of investee companies are assessed by the Investment Manager with regards to a variety of factors including, where materially relevant, management structures and decision-making, accountability to shareholders, compensation structures, corporate culture, compliance with applicable law and the absence of negative events which are likely to have a material adverse impact on the financial returns of the company. In assessing good governance, the Investment Manager considers its proprietary G ratings where available in accordance with its Good Governance Assessment Policy. These ratings rely on a combination of internal and/or external data inputs.

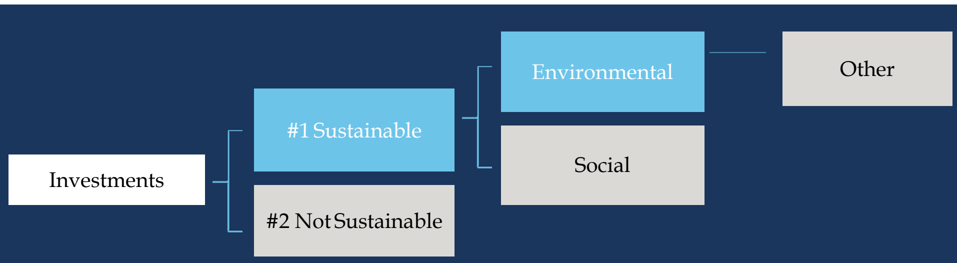
What is the asset allocation and the minimum share of sustainable investments?

Asset allocation describes the share of investments in specific assets.

During normal market conditions, the Fund will have a minimum of 90% of its net assets aligned with the #1 Sustainable category, as defined in the diagram below, with the proportion of Sustainable Investments with environmental versus social objectives varying based on the Fund's composition. Although the proportion of Sustainable Investments with environmental or social objectives may vary over time, the Investment Manager will maintain at least 20% in Sustainable Investments with an environmental objective and at least 10% in Sustainable Investments with a social objective.

On occasion, due to possible settlement mismatch related to investor flows or market holidays during times when large subscriptions are received, the portion of the Fund which is not aligned with the environmental or social objective may affect the Fund's ability to meet the commitment as described above under normal market conditions. The Investment Manager does not consider these short-term fluctuations to materially impact the Fund's ability to attain its environmental or social objective.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Sustainable covers sustainable investments with environmental or social objectives

#2 Not sustainable includes investments which do not qualify as sustainable investments

How does the use of derivatives attain the sustainable investment objective?

The Investment Manager may use derivatives in order to gain exposure to securities of companies whose management teams and boards display exemplary 'stewardship'.

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

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

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

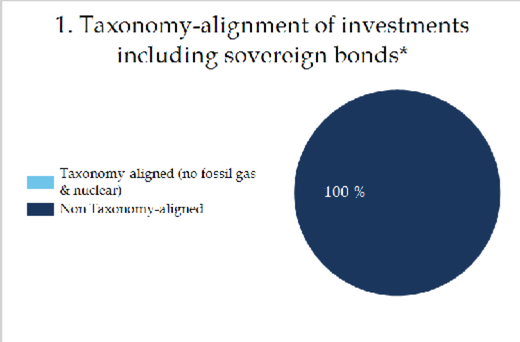
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

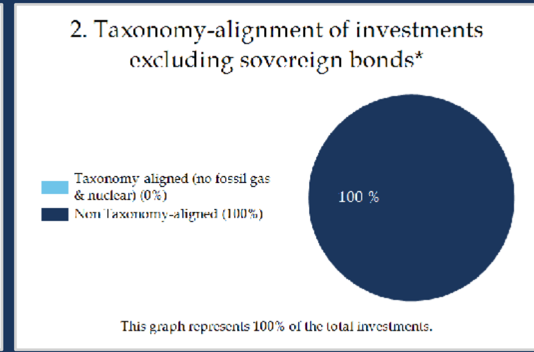
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in dark blue the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What is the minimum share of investments in transitional and enabling activities?

Although the Fund commits to invest in Sustainable Investments within the meaning of the SFDR, the minimum share of investments in transitional and enabling activities is 0%.

are environmentally sustainable investments that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Although the Fund commits to make Sustainable Investments with an environmental objective within the meaning of the SFDR, the minimum share of such investments with an environmental objective not EU Taxonomy-aligned is 20%.
These investments could be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the Fund's underlying investments which take into account the EU criteria for environmentally sustainable economic activities. However, the position is kept under review as the underlying rules are finalized and the availability of reliable data increases over time.

What is the minimum share of sustainable investments with a social objective?

Minimum 10% of the Fund's net assets invested in socially sustainable investments.

What investments are included under "#2 Not sustainable", what is their purpose and are there any minimum environmental or social safeguards?

The investments under '#2 Not sustainable' may include cash and cash equivalents for liquidity purposes, and derivatives for EPM and hedging purposes.

There are no minimum environmental or social safeguards applied to investments made under '#2 Not sustainable'.

Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective.

Not applicable. A reference benchmark has not been designated for the purpose of attaining the Sustainable Investment objective of the Fund.

How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable investment objective?

Not applicable.

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

Not applicable.

How does the designated index differ from a relevant broad market index?

Not applicable.

Where can the methodology used for the calculation of the designated index be found?

Not applicable.

Where can I find more product specific information online?

More product specific information can be found on the website:
https://docs.wellington.com/list/public/documents?query=TEMPLATE_TYP=SustainabilityRelatedDisclosure%26in(fundId,F001168)%26languageCd=EN&recentMatch=true&download=true