

Key Investor Information

Wellington Management Portfolios (Dublin) p.l.c.

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

US Capital Appreciation Equity Portfolio USD Class S Accumulating Unhedged

US Capital Appreciation Equity Portfolio (the "Portfolio") a sub-fund of Wellington Management Portfolios (Dublin) p.l.c. (the "Company")

ISIN: IE0000710172

Objectives and investment policy

- The Portfolio seeks long-term total return by investing primarily in US companies. The Portfolio's approach is based primarily on bottom-up research.
- The Portfolio primarily invests, either directly or via derivatives, in shares and other securities with equity characteristics (such as preferred stocks, convertible securities, or depository receipts) of US companies. Up to 20% of the net assets may be invested in non-US companies.
- While there are no restrictions on the Portfolio's ability to use derivatives for investment purposes (such as gaining exposure to a security), the Portfolio mainly uses derivatives to hedge (reduce) risk.
- The Investment Manager may make discretionary choices when deciding which investments should be held in the Portfolio, subject to the Portfolio's investment objective and policy.
- Portfolio turnover may be high.

For full investment objectives and policy details, please refer to the Prospectus.

- Any income arising from the Portfolio is reinvested.
- Shares can be bought or sold daily in accordance with the Prospectus.
- The Net Asset Value of the Portfolio is expected to have a high volatility from time to time.
- The Portfolio is intended for long-term investors.

Risk and reward profile

< Lower Risk				Higher Risk >		
< Typically Lower Rewards				Typically Higher Rewards >		
1	2	3	4	5	6	7

The Synthetic Risk and Reward Indicator in the table above shows how the Portfolio ranks in terms of historical risk and return. It is not a measure of the risk of capital loss, but is a measure of the previous ups and downs in value of the Portfolio. It is measured using historical data over the past 5 years and may not be a reliable indicator of the Portfolio's future risk profile. If the Portfolio has been in operation for less than 5 years, representative history, such as a comparable share class or index, may have been used to create the indicator above.

- The indicator may shift over time and is not a target or guarantee.
- The lowest category does not represent a risk-free investment.
- The Portfolio is classified as a 6, indicated above, due to its past behaviour. Over the past 5 years, the average amount returns varied each year was equal to or above 15% and less than 25%.

In addition to the risk captured by the indicator, the Portfolio value may be affected by the following risks:

- **Operational/Counterparty Risk:** The institutions, including brokerage firms and banks, with which the Portfolio will trade or invest, or to which its assets will be entrusted for custodial purposes, may encounter financial difficulties that impair the operational capability or capital position of the Portfolio.
- **Liquidity Risk:** The Portfolio may invest in securities that are less liquid and may be more difficult to buy or sell in a timely fashion.
- **Derivatives Risk:** There are specific risks associated with the use of derivatives, including market risk, control and monitoring risk, liquidity risk, counterparty risk, legal risk, leverage risk, and other risks (e.g. inaccurate valuations can lead to loss in value to the Portfolio).

A more detailed description of the risk factors that apply to the Portfolio is set out in the section "Risk Factors" in the Prospectus.

Charges

The charges you pay are used to pay the costs of running the fund, including marketing and distributing costs. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

Charges taken from the fund over a year

Ongoing charges	1.41%
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Charges taken from the fund under certain specific conditions

Performance fee

N/A

The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

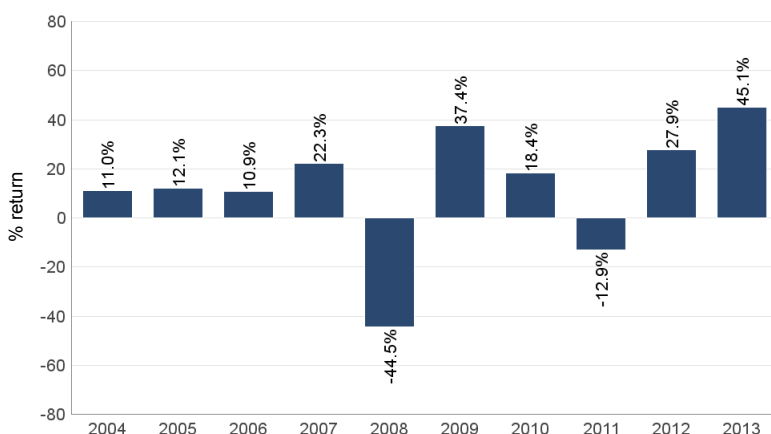
The ongoing charges figure is based on actual expenses for the year ending December 2013, or if the share class funded after December 2013, estimated expenses. This figure may vary from year to year. It excludes:

- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Portfolio when buying or selling units in another collective investment undertaking.

The Portfolio may from time to time apply an anti-dilution levy to subscriptions and redemptions to mitigate transaction costs incurred by the Portfolio from investing cash from subscription proceeds or raising cash for redemptions, which will be retained by the Portfolio.

A more detailed description of the charges that apply to the Portfolio is set out in the section "Charges and Expenses" in the Prospectus.

Past performance



- Past performance does not guarantee future results.
- Performance shown is net of all fees and expenses. Performance calculations are not adjusted for the effects of taxation, but are adjusted to reflect all actual ongoing portfolio expenses (up to the expense cap) and assume reinvestment of dividends and capital gains.
- The inception date of the shareclass is 2001.
- The graph shows annual performance in USD.

Practical information

- **Depository:** State Street Custodial Services (Ireland) Limited
- **Further Information:** Further information on the Portfolio or other share classes or sub-funds of the Company, including the Prospectus, latest annual report, and any subsequent semi-annual reports can be obtained from the Portfolio's Transfer Agent. Please see contact information below. These documents are available in English and are free of charge. Other Portfolio information, such as share prices, is also available.

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- **Practical Information:** The assets and liabilities of each sub-fund are segregated by law. Accordingly each sub-fund is only liable for its own liabilities.
- **Switching Rights:** Investors may switch from one share class or sub-fund to another. Further information is available in the Prospectus. Such switches are currently free of charge, however such charges may be introduced in future with notice to unitholders.
- **Tax Legislation:** Tax legislation of the Company's Home State may have an impact on the personal tax position of the investor.
- **Liability Statement:** Wellington Management Portfolios (Dublin) p.l.c. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Company.
- **Company Information:** This document describes a share class of a sub-fund of the Company and the Prospectus and annual reports are prepared for the entire Company named at the beginning of the document.