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# Wellington Management Portfolios (Dublin) plc

An umbrella type open-ended investment company with variable capital and segregated liability between Portfolios.

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## **Annual Report and Audited Financial Statements**

For the Year Ended December 31, 2013

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, supplemented by the latest available Annual and Semi-Annual Report if published thereafter.

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**Additional Information for Investors in the Federal Republic of Germany**

For the Portfolios named hereafter, no notification for distribution has been made so no shares of these Portfolios may be distributed to investors within the scope of the German Investment Code:

- Global Credit Plus Portfolio
- Emerging Markets Local Equity Portfolio
- Global High Yield Bond Portfolio
- Multi-Asset Absolute Return Portfolio
- Enduring Assets Portfolio

The contact details of the Paying and Information Agent in the Federal Republic of Germany (hereinafter: German Paying and Information Agent) are:

Deutsche Bank AG  
Taunusanlage 12  
D-60325 Frankfurt am Main  
Germany

Requests for redemption or conversion of shares authorised for distribution in the Federal Republic of Germany can be submitted to the German Paying and Information Agent.

All payments to investors (redemption proceeds, any dividends and other payments) can be conducted at the request of investors by the German Paying and Information Agent.

The following documents are available free of charge in hard copy and are available for inspection at the office of the German Paying and Information Agent:

- the Prospectus;
- the Key Investor Information Documents;
- the Memorandum and Articles of Incorporation of the Company;
- the Annual and Semi-Annual reports for the Company;
- the issue and redemption prices, as well as all conversion prices;
- notices to shareholders.

The statement of changes in the composition of the investment portfolio is also free of charge upon request at the office of the German Paying and Information Agent available.

In addition, the following document is also available for inspection free of charge at the office of the German Paying and Information Agent:

- a list of all past and present directorships and partnerships held by each Director over the last five years.

The issue and redemption prices are published on the Irish Stock Exchange ([www.ise.ie](http://www.ise.ie)) and in the Börsen-Zeitung newspaper. Any notices to shareholders are sent via letter or e-mail, as requested by the shareholder in their Account Opening Agreement, and will also be published in the Federal Gazette ([www.bundesanzeiger.de](http://www.bundesanzeiger.de)).

# Wellington Management Portfolios (Dublin) plc

## Organisation

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### Board of Directors

Gerald Brady*	Irish
Alan J. Brody	US
Christina Grove	English (resigned April 4, 2014)
Liam Manahan*	Irish
Michael McKenna	English (appointed April 4, 2014)
Neil Medugno	US
Christophe Orly	French

*All Directors are non-executive*

*\*Independent Directors*

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### Registered Office

25/28 North Wall Quay  
IFSC  
Dublin 1  
Ireland  
(Registered Number 267944)  
Phone no: + 353 1 649 2000  
Fax no: + 353 1 649 2649

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### Administrator

State Street Fund Services (Ireland) Limited  
78 Sir John Rogerson's Quay  
Dublin 2  
Ireland  
Phone no: + 353 1 776 8000  
Fax no: + 353 1 776 8491

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### Independent Auditors

PricewaterhouseCoopers  
One Spencer Dock  
North Wall Quay  
Dublin 1  
Ireland  
Phone no: + 353 1 792 6000  
Fax no: + 353 1 792 6200

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### Legal Advisor as to Irish Law

A&L Goodbody  
25/28 North Wall Quay  
IFSC  
Dublin 1  
Ireland  
Phone no: + 353 1 649 2000  
Fax no: + 353 1 649 2649

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### Currency Hedging Manager

State Street Global Markets Currency Management  
One Lincoln St, 5th Floor  
Boston, MA 02111-2900  
USA

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### Investment Manager

Wellington Management Company, LLP  
280 Congress Street  
Boston  
Massachusetts 02210  
USA  
Phone no: + 1 617 951 5000  
Fax no: + 1 617 951 5250

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### Distributor

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

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### Secretary

Goodbody Secretarial Limited  
25/28 North Wall Quay  
IFSC  
Dublin 1  
Ireland  
Phone no: + 353 1 649 2000  
Fax no: + 353 1 649 2649

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### Custodian

State Street Custodial Services (Ireland) Limited  
78 Sir John Rogerson's Quay  
Dublin 2  
Ireland  
Phone no: + 353 1 776 8000  
Fax no: + 353 1 776 8491

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### Sponsoring Broker

A & L Listing Limited  
25/28 North Wall Quay  
IFSC  
Dublin 1  
Ireland  
Phone no: + 353 1 649 2000  
Fax no: + 353 1 649 6249

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### Representative and Paying Agent in Switzerland\*\*

BNP Paribas Securities Services, Paris,  
succursale de Zurich  
Selnaustrasse 16  
8002 Zurich  
Switzerland

## *Wellington Management Portfolios (Dublin) plc*

### *Organisation (Continued)*

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#### *Transfer Agent*

Brown Brothers Harriman (Ireland) Limited  
Styne House  
Upper Hatch Street  
Dublin 2  
Ireland

#### *Information and Paying Agent in Germany\*\**

Deutsche Bank AG  
Taunusanlage 12  
60325 Frankfurt am Main  
Germany

\*\* The articles of association, the Prospectus, the KIID, the unaudited Semi-Annual reports, as well as the audited Annual reports can be obtained free of charge from BNP Paribas Securities Services, Paris, succursale de Zurich and Deutsche Bank AG.

## General Information

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### Background to the Company

Wellington Management Portfolios (Dublin) plc, (the "Company"), is an umbrella type open ended investment company with variable capital and segregated liability between Funds ("Portfolios") incorporated under the laws of Ireland on June 25, 1997 as a public company pursuant to the Companies Acts, 1963 to 2013. As of December 22, 1998, the Company has been authorised by the Central Bank of Ireland (the "Central Bank") as an Undertaking for Collective Investment in Transferable Securities ("UCITS") pursuant to the provisions of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

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### Calculation of Net Asset Value of Shares

The Net Asset Value of the classes of Shares of each Portfolio is expressed in the currency of denomination as laid out in the Investment Manager's Report for each Portfolio. The Net Asset Value of the classes of Shares of each Portfolio is calculated at the valuation point for that Portfolio for the relevant Dealing Day. The Dealing Day for each Portfolio is normally every Business Day. The Business Day for each Portfolio is defined as every day on which banks are open for business in Ireland and New York, and securities exchanges are open for business in New York, except for the Emerging and Sovereign Opportunities, Strategic European Equity, Euro Corporate Bond and Sterling Core Bond Plus Portfolios where a Business Day means every day on which banks are open for business in Ireland, New York and England and securities exchanges are open for business in New York or such other days as the Directors may from time to time determine.

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### Distribution Policy

Dividends may be paid out of the profits being interest and dividends earned by a Portfolio less all expenses of that Portfolio and/or realised profits less realised losses on the disposal of investments in the Portfolio and unrealised profits less unrealised losses on the valuation of investments of that Portfolio.

The dividend arrangements relating to each Portfolio will be decided by the Directors at the time of the creation of the relevant Portfolio.

Where it is not the intention of the Directors to declare a dividend, any distributable profits will remain in the relevant Portfolio's assets and be reflected in the Net Asset Value of the relevant Class of Shares.

The present intention and practice of the Directors is to declare a dividend on Distributing Shares of the Global Credit 2014 Portfolio, the US\$ Core High Yield Bond Portfolio, the Emerging Local Debt Portfolio, the Opportunistic Emerging Markets Debt Portfolio, the Global Bond Portfolio, the Emerging and Sovereign Opportunities Portfolio, Global Credit Plus Portfolio and Global High Yield Bond Portfolio, which will generally be declared and paid quarterly. On Distributing Shares of the Emerging Markets Equity Portfolio and the Enduring Assets Portfolio a dividend will generally be declared and paid annually. The present intention and practice of the Directors is not to declare a dividend on accumulating shares of all Portfolios.

Where it is the intention of the Directors to declare a dividend it shall ordinarily be of net operating income, represented by the dividends and interest received by the relevant Portfolio, after charging expenses and various other items as set out under "Charges and Expenses" in the Prospectus, attributable to the relevant Shares. In addition at the discretion of the Directors, an annual dividend may also be paid out of the realised and unrealised capital gains net of realised and unrealised losses, if any, attributable to such Share Classes.

*Custodian's Report*

to the Shareholders of Wellington Management Portfolios (Dublin) plc

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**Custodian's Report**

We have enquired into the conduct of Wellington Management Portfolios (Dublin) plc (the "Company") for the year ended December 31, 2013, in our capacity as Custodian to the Company.

This report including the opinion has been prepared for and solely for the shareholders in the Company as a body, in accordance with the Central Bank's UCITS Notice 4, and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

**Responsibilities of the Custodian**

Our duties and responsibilities are outlined in the Central Bank's UCITS Notice 4. One of those duties is to enquire into the conduct of the Company in each annual accounting period and report thereon to the shareholders.

Our report shall state whether, in our opinion, the Company has been managed in that period in accordance with the provisions of the Company's Memorandum and Articles of Association and the UCITS Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not so complied, we as Custodian must state why this is the case and outline the steps which we have taken to rectify the situation.

**Basis of Custodian Opinion**

The Custodian conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in UCITS Notice 4 and to ensure that, in all material respects, the Company has been managed (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of its constitutional documentation and the appropriate regulations and (ii) otherwise in accordance with the Company's constitutional documentation and the appropriate regulations.

**Opinion**

In our opinion, the Company has been managed during the year, in all material respects:

(i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the Memorandum & Articles of Association and by the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended), (the "Regulations"); and

(ii) otherwise in accordance with the provisions of the Memorandum & Articles of Association and the Regulations.



State Street Custodial Services (Ireland) Limited  
78 Sir John Rogerson's Quay  
Dublin 2  
Ireland  
April 15, 2014.



*Directors' Report*

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The Directors present herewith the audited financial statements for the year ended December 31, 2013 with comparatives for the year ended December 31, 2012.

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**Corporate Governance Code**

The Company is required to comply with the Irish Companies Acts 1963 to 2013 (the "Irish Companies Acts"), the Central Bank UCITS notices and guidance notes, as applicable to the Company.

The European Communities (Directive 2006/46/EC) Regulations (S.I. 450 of 2009 and S.I. 83 of 2010) (the "Regulations") requires the inclusion of a corporate governance statement in the Directors' Report.

The Company is subject to corporate governance practices imposed by;

- (i) The Irish Companies Acts, 1963-2013 which are available for inspection at the registered office of the Company; and may also be obtained at <http://www.irishstatutebook.ie/home.html>;
  - (ii) The Articles of Association of the Company which are available for inspection at the registered office of the Company; and at the Companies Registration Office in Ireland;
  - (iii) The Business Plan of the Company;
  - (iv) The Central Bank in their UCITS Notices and Guidance Notes which can be obtained from the Central Bank's website at: <http://www.centralbank.ie/regulation/industry-sectors/funds/ucits/Pages/default.aspx> and are available for inspection at the registered office of the Company;
  - (v) The Irish Stock Exchange ("ISE") through the ISE Code of Listing Requirements and Procedures which can be obtained from the ISE's website at: <http://www.ise.ie/index>; and
  - (vi) The Company has also voluntarily adopted the Corporate Governance Code for Collective Investment Schemes and Management Companies as published by IFIA as the Company's corporate governance code with effect from 31 December 2012. This code can be obtained from IFIA's website [www.irishfunds.ie](http://www.irishfunds.ie)
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**Statement of Directors' Responsibilities**

The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and published by the Institute of Chartered Accountants in Ireland. Irish company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business, with the exception of the US Mid-Cap Growth Equity Portfolio and the Global Infrastructure Equity Portfolio which have been prepared on a termination basis.

The Directors confirm that they have complied with the above requirements in preparing the Financial Statements.

The Directors are responsible for establishing and maintaining adequate internal control and risk management systems of the Company in relation to the financial reporting process and safeguarding the assets of the Company. Such systems are designed to manage rather than eliminate the risk of error or fraud in achieving the Company's financial reporting objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

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**Statement of Directors' Responsibilities (Continued)**

The Directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the Company and which enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and comply with the Irish Companies Acts, 1963 to 2013, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended), and the ISE Code of Listing Requirements and Procedures.

Under the UCITS Regulations, the Directors are responsible for safeguarding the assets of the Company. In this regard they have entrusted the assets of the Company to the Custodian (State Street Custodial Services (Ireland) Limited) who has been appointed as custodian to the Company pursuant to the terms of a Custodian Agreement. The Directors have a general responsibility for taking such steps as are reasonably open to them to prevent and detect fraud and other irregularities.

The measures taken by the Directors to secure compliance with the Company's obligation to keep proper books of account are the use of appropriate systems and procedures and employment of competent persons.

The books of account are kept at State Street Fund Services (Ireland) Limited, 78 Sir John Rogerson's Quay, Dublin 2, Ireland. The Company has procedures in place to ensure all relevant accounting records are properly maintained and are readily available, including production of annual and half-yearly financial statements. The annual and half-yearly financial statements of the Company are required to be approved by the board of Directors of the Company and the annual and half-yearly financial statements are filed with the Central Bank and the Irish Stock Exchange. The statutory financial statements are required to be audited by Independent Auditors, who issue the Independent Auditors' Report to the members of the Company.

The Directors evaluate and discuss significant accounting and reporting issues as the need arises and receive a report on the Internal controls of the Administrator and Custodian on an annual basis.

Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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**Shareholder Meetings**

The convening and conduct of shareholders' meetings are governed by the Articles of Association of the Company and the Companies Acts. Not more than fifteen months may elapse between the date of one annual general meeting of the Company and that of the next. The Directors may call an extraordinary general meeting whenever they think fit and extraordinary general meetings may be convened in such manner as provided by the Companies Acts.

Subject to the provisions of the Companies Acts allowing a general meeting to be called by short notice, an annual general meeting and an extraordinary general meeting called for the passing of a Special Resolution will be called by at least twenty-one days notice and all other extraordinary general meetings will be called by at least fourteen days notice.

If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of or by shareholders, will be dissolved. In any other case it will stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors may determine and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the shareholders present will be a quorum.

*Directors' Report (Continued)*

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**Shareholder Meetings (Continued)**

Three shareholders present in person or by proxy and entitled to vote will be a quorum for all purposes except that the necessary quorum for a meeting (other than an adjourned meeting) to consider the variation or abrogation of the rights attached to any class of share will be two persons holding or representing by proxy at least one third of the issued shares of the class in question and, at an adjourned meeting, one person holding shares of the class in question or his proxy.

At any general meeting, a resolution put to the vote is decided on a show of hands unless a poll is demanded by the Chairman or by such shareholders as is provided for in the Articles.

Subject to any special rights or restrictions for the time being attached to any class of shares, on a show of hands every shareholder who is present in person or by proxy will have one vote and on a poll every shareholder present in person or by proxy will be entitled to one vote in respect of each share they hold.

Shareholders may resolve to sanction an ordinary resolution or special resolution at a shareholders' meeting. An ordinary resolution is a resolution of a general meeting passed by an absolute majority of the votes recorded. A special resolution must be passed in accordance with the Irish Companies Acts.

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**Composition and operation of the board of Directors and the committees of the board of Directors with administrative, management and supervisory functions**

The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed at any other number will be two. Currently the board of Directors of the Company is composed of six Directors, being those listed in the details of the organisation in these financial statements.

The business of the Company is managed by the Directors, who exercise all such powers of the Company as are not by the Companies Acts or by the Articles of Association of the Company required to be exercised by the Company in general meeting.

The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit.

Questions arising at any meeting are determined by a majority of votes and in the case of an equality of votes the Chairman will have a second or casting vote. A Director may, and the Secretary on the requisition of a Director will, at any time summon a meeting of the Directors.

There are no committees of the board in existence.

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**Principal Activities**

The Company has been approved by the Central Bank as a UCITS (Undertakings for Collective Investment in Transferable Securities).

The investment objectives, market review and performance review of each Portfolio are included under the Investment Manager's reports.

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### Dividends

The Directors can confirm that dividends have been declared in accordance with the Distribution Policy as laid out on page 3.

Dividends were declared out of the income of the distributing Share Classes of those Portfolios and are displayed in the distribution tables at the end of each relevant Portfolio.

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### Review of Business and Future Developments

There was no change in the nature of the Company's business during the year. A review of business and future developments is included in the Investment Manager's Report for each Portfolio.

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### Risk Management Objectives and Policies

Details of the Company's risk management objectives and policies are included in note 10 to the financial statements.

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### Results

The results for the year are set out in the Combined Profit and Loss Account on page 17.

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### Significant Events during the Year

#### *Changes to the Company's Prospectus*

The Directors approved by written resolution the following notable changes to the Prospectus effective April 17, 2013: (i) an update to the list of Directors to reflect the resignation of David McCabe and the appointment of Liam Manahan (ii) the addition of the Emerging Markets Corporate Debt Portfolio, the Enduring Assets Portfolio and the Emerging Markets Opportunities Portfolio and (iii) the change of name of the "A" share class of Global Credit Plus Portfolio to "G" share class.

The Directors approved by written resolution the following notable changes to the Prospectus effective October 1, 2013: (i) the addition of the Euro Corporate Bond Portfolio, Global Corporate Credit Portfolio, World Bond Portfolio, Global Property Portfolio and US Focused Equity Portfolio (ii) the change of name of a number of Share Classes across the Portfolios as detailed on pages 9 to 11 (iii) the consolidation of the Intermediary Servicing and Distributor Fees into a single fee called Distribution Fee (as detailed in Note 6 Fees) (iv) the reduction in Investment Management Fees and TER caps on the Multi Asset Absolute Return Portfolio and the Emerging Markets Opportunities Portfolio class S, class D and class N Share classes (as detailed in Note 6 Fees), (v) introduction of a Distribution Co-Ordination Fee ("DCF") for class N and class D Share classes (as detailed in Note 6 Fees) and (vi) the increase in TER caps by 0.10% for certain class D and class N Share classes (as detailed in Note 6 Fees).

#### *Changes to the Company's Articles*

At the Annual General Meeting of the Company held on June 7, 2013, the Shareholders approved a number of amendments to the Articles to deal primarily with certain administrative, regulatory and legal changes as set out in a Circular to Shareholders dated April 26, 2013.

#### *Changes to Portfolios*

The Enduring Assets Portfolio launched on May 31, 2013.

The Emerging Markets Opportunities Portfolio launched on September 3, 2013.

The Asia ex Japan Equity Portfolio launched on November 29, 2013.

The Global Infrastructure Equity Portfolio was closed on December 9, 2013.

The US Mid-Cap Growth Equity Portfolio was closed on December 17, 2013.

## Significant Events during the Year (Continued)

### Changes to Share Classes<sup>1</sup>

The Global Health Care Equity Portfolio US Dollar N Share Class launched on January 10, 2013.  
 The Strategic European Equity Portfolio US Dollar B Share Class launched on January 17, 2013.  
 The Emerging Local Debt Portfolio US Dollar N Share Class launched on January 29, 2013.  
 The Global Bond Portfolio US Dollar N (Hedged) Share Class launched on February 1, 2013.  
 The Global Bond Portfolio US Dollar N Share Class launched on February 1, 2013.  
 The Global Bond Portfolio Euro N (Hedged) Share Class launched on February 6, 2013.  
 The Global Credit Plus Sterling A (Hedged) Share Class launched on February 19, 2013.  
 The Global Bond Portfolio US Dollar A (Hedged) (Distributing) Share Class launched on February 25, 2013.  
 The Emerging Markets Equity Portfolio Sterling A (Distributing) Share Class was fully redeemed on April 15, 2013.  
 The Global Credit Plus Portfolio US Dollar G (Hedged) Share Class converted from a US Dollar A (Hedged) Share Class on April 17, 2013.  
 The Global Credit Plus Portfolio Sterling G (Hedged) Share Class converted from a Sterling A (Hedged) Share Class on April 17, 2013.  
 The Global Credit Plus Portfolio Sterling G (Hedged) (Distributing) Share Class converted from a Sterling A (Hedged) (Distributing) Share Class on April 17, 2013.  
 The Global Credit Plus Portfolio Swiss Franc G (Hedged) Share Class converted from a Swiss Franc A (Hedged) Share Class on April 17, 2013.  
 The US Capital Appreciation Equity Portfolio US Dollar N Share Class launched on April 17, 2013.  
 The Strategic European Equity Portfolio US Dollar B (Hedged) Share Class launched on April 25, 2013.  
 The Strategic European Equity Portfolio Sterling N Share Class launched on May 31, 2013.  
 The Enduring Assets Portfolio Euro A Share Class launched on May 31, 2013.  
 The Enduring Assets Portfolio Sterling A Share Class launched on May 31, 2013.  
 The Enduring Assets Portfolio Sterling A (Distributing) Share Class launched on May 31, 2013.  
 The Strategic European Equity Portfolio Swiss Franc N Share Class launched on June 4, 2013.  
 The Strategic European Equity Portfolio Euro N Share Class launched on June 4, 2013.  
 The Global Credit Plus Portfolio US Dollar G Share Class launched on June 4, 2013.  
 The Strategic European Equity Portfolio Swiss Franc B Share Class launched on June 27, 2013.  
 The Enduring Assets Portfolio US Dollar A Share Class launched on July 3, 2013.  
 The Global Credit 2014 Portfolio Japanese Yen T (Hedged) Share Class was fully redeemed on July 31, 2013.  
 The Global High Yield Bond Portfolio Sterling A (Hedged) (Distributing) Share Class was fully redeemed on August 27, 2013.  
 The Emerging Markets Opportunities Canadian Dollar S Share Class was launched on September 3, 2013.  
 The Multi Asset Absolute Return US Dollar T Share Class launched on September 4, 2013.  
 The Enduring Assets Portfolio Sterling A (Hedged) Share Class launched on September 26, 2013.  
 The Emerging Local Debt Portfolio Canadian Dollar S (Hedged) Share Class was fully redeemed on November 13, 2013.  
 The Global High Yield Bond Portfolio Japanese Yen T Share Class launched on November 29, 2013.  
 The Asia ex Japan Equity Portfolio US Dollar D Share Class launched on November 29, 2013.  
 The Asia ex Japan Equity Portfolio US Dollar S Share Class launched on November 29, 2013.  
 The Asia ex Japan Equity Portfolio Euro D Share Class launched on November 29, 2013.  
 The Asia ex Japan Equity Portfolio Sterling N Share Class launched on November 29, 2013.  
 The Global Credit Plus Portfolio US Dollar S (Hedged) Share Class launched on December 2, 2013.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The following table provides details of the name changes across these Share Classes.

Portfolio	Old Share Class Name <sup>1</sup>	New Share Class Name <sup>1</sup>
Global Bond Portfolio	Euro A (Hedged)	Euro S (Hedged)
	Euro B (Hedged)	Euro D (Hedged)
	New Zealand Dollar A (Hedged)	New Zealand Dollar S (Hedged)
	Sterling A (Hedged) (Distributing)	Sterling S (Hedged) (Distributing)
	Sterling A (Hedged)	Sterling S (Hedged)
	Swiss Franc A (Hedged)	Swiss Franc S (Hedged)
	US Dollar A (Hedged) (Distributing)	US Dollar S (Hedged) (Distributing)
	US Dollar A (Hedged)	US Dollar S (Hedged)

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

## Significant Events during the Year (Continued)

### Changes to Share Classes<sup>1</sup> (Continued)

Portfolio	Old Share Class Name <sup>1</sup>	New Share Class Name <sup>1</sup>
<b>Global Bond Portfolio (Continued)</b>	US Dollar A	US Dollar S
	US Dollar B (Distributing)	US Dollar D (Distributing)
	US Dollar B (Hedged) (Distributing)	US Dollar D (Hedged) (Distributing)
	US Dollar B (Hedged)	US Dollar D (Hedged)
	US Dollar B	US Dollar D
	US Dollar C (Distributing)	US Dollar R (Distributing)
	US Dollar C	US Dollar R
<b>Global Health Care Equity Portfolio</b>	US Dollar A	US Dollar S
	US Dollar B	US Dollar D
<b>US Mid-Cap Growth Equity Portfolio<sup>2</sup></b>	US Dollar A (Distributing)	US Dollar S (Distributing)
	US Dollar B	US Dollar D
<b>US Capital Appreciation Equity Portfolio</b>	US Dollar A	US Dollar S
	US Dollar B	US Dollar D
	US Dollar C	US Dollar R
<b>Emerging Markets Equity Portfolio</b>	Australian Dollar A	Australian Dollar S
	Canadian Dollar A	Canadian Dollar S
	Euro A	Euro S
	US Dollar A	US Dollar S
	US Dollar B	US Dollar D
<b>Global Infrastructure Equity Portfolio<sup>3</sup></b>	US Dollar B	US Dollar D
	US Dollar C	US Dollar R
<b>Global Credit 2014 Portfolio</b>	Australian Dollar A (Hedged) (Distributing)	Australian Dollar S (Hedged) (Distributing)
	Euro A (Hedged)	Euro S (Hedged)
	Sterling A (Hedged) (Distributing)	Sterling S (Hedged) (Distributing)
	Sterling A (Hedged)	Sterling S (Hedged)
<b>US\$ Core High Yield Bond Portfolio</b>	Euro A (Hedged)	Euro S (Hedged)
	US Dollar A	US Dollar S
<b>Opportunistic Emerging Markets Debt Portfolio</b>	Canadian Dollar A (Hedged)	Canadian Dollar S (Hedged)
	Euro A (Hedged) (Distributing)	Euro S (Hedged) (Distributing)
	Euro A (Hedged)	Euro S (Hedged)
	Japanese Yen A (Hedged)	Japanese Yen S (Hedged)
	Swedish Krona A (Hedged)	Swedish Krona S (Hedged)
	Swiss Franc A (Hedged)	Swiss Franc S (Hedged)
	US Dollar A (Distributing)	US Dollar S (Distributing)
	US Dollar A	US Dollar S
<b>Sterling Core Bond Plus Portfolio</b>	Sterling A	Sterling S
<b>Emerging Local Debt Portfolio</b>	Australian Dollar A (Hedged)	Australian Dollar S (Hedged)
	Canadian Dollar A (Hedged) <sup>4</sup>	Canadian Dollar S (Hedged) <sup>2</sup>
	Euro A (Distributing)	Euro S (Distributing)
	Euro A	Euro S
	Japanese Yen A	Japanese Yen S
	Sterling A (Hedged)	Sterling S (Hedged)
	US Dollar A	US Dollar S
	US Dollar C	US Dollar R

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

<sup>2</sup> The US Mid-Cap Growth Equity Portfolio was closed on December 17, 2013.

<sup>3</sup> The Global Infrastructure Equity Portfolio was closed on December 9, 2013.

<sup>4</sup> The Emerging Local Debt Portfolio Canadian Dollar S (Hedged) Share Class was fully redeemed on November 13, 2013.

## Significant Events during the Year (Continued)

### Changes to Share Classes<sup>1</sup> (Continued)

Portfolio	Old Share Class Name <sup>1</sup>	New Share Class Name <sup>1</sup>
US Quality Equity Portfolio	US Dollar A	US Dollar S
Emerging Markets Local Equity Portfolio	Canadian Dollar A Euro A (Hedged) US Dollar A	Canadian Dollar S Euro S (Hedged) US Dollar S
Strategic European Equity Portfolio	Euro A Euro B Swiss Franc B US Dollar B (Hedged) US Dollar B	Euro S Euro D Swiss Franc D US Dollar D (Hedged) US Dollar D
Emerging and Sovereign Opportunities Portfolio	Euro S (Hedged) (Distributing) US Dollar S	Euro E (Hedged) (Distributing) US Dollar E
Global High Yield Bond Portfolio	Australian Dollar A (Hedged) Euro A (Hedged) Sterling A (Hedged)	Australian Dollar S (Hedged) Euro S (Hedged) Sterling S (Hedged)
Multi-Asset Absolute Return Portfolio	Sterling A (Hedged)	Sterling S (Hedged)
Enduring Assets Portfolio	Euro A Sterling A (Distributing) Sterling A (Hedged) Sterling A US Dollar A	Euro S Sterling S (Distributing) Sterling S (Hedged) Sterling S US Dollar S
Emerging Markets Opportunities Portfolio	Canadian Dollar A	Canadian Dollar S

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

## Significant Events since the Year End

### Changes to Portfolios

The World Bond Portfolio launched on March 31, 2014.

### Changes to Share Classes<sup>1</sup>

The Global Bond Portfolio US Dollar D (Distributing) Share Class was fully redeemed on January 14, 2014.

The Emerging Markets Opportunities US Dollar S Share Class launched on January 21, 2014.

The Global Credit Plus Portfolio Sterling T (Hedged) Share Class launched on February 9, 2014.

The Emerging Local Debt Portfolio Euro S (Distributing) Share Class was fully redeemed on February 12, 2014.

The Strategic European Equity Portfolio US Dollar S Share Class launched on March 7, 2014.

The Global Bond Portfolio Euro N (Hedged) Share Class was fully redeemed on March 11, 2014.

The Strategic European Equity Portfolio Swiss Franc D (Hedged) Share Class launched on March 11, 2014.

The Strategic European Equity Portfolio US Dollar N (Hedged) Share Class launched on March 11, 2014.

The Emerging and Sovereign Opportunities Portfolio Euro E (Hedged) (Distributing) Share Class was fully redeemed on March 19, 2014.

The World Bond Portfolio Canadian Dollar S (Hedged) Share Class launched on March 31, 2014.

The Emerging Markets Equity Portfolio Canadian Dollar T Share Class launched on April 1, 2014.

The Emerging Markets Equity Portfolio Canadian Dollar S Share Class were fully redeemed on April 1, 2014.

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

*Directors' Report (Continued)*

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**Significant Events since the Year End (Continued)**

*Change to the Distribution Policy*

Effective January 1, 2014 the distribution policy changed, where it is the intention of the Directors to declare a dividend it shall ordinarily be declared from net operating income, represented by the dividends and interest received by the relevant Portfolio, after charging expenses and various other items as set out under "Charges and Expenses", attributable to the relevant Shares. Where a Portfolio charges a Performance Fee this fee is paid from the unrealised and realised capital gains of the Portfolio, and therefore will not be deducted from operating income for the purposes of calculating the dividend. In addition, at the discretion of the Directors, an annual dividend may be declared out of the realised and unrealised capital gains of a particular Portfolio, net of realised and unrealised losses, if any attributable to such Share classes may also be paid. Annual dividends are expected to be declared on or about 31 December of each year and paid within seven days of the dividend declaration.

*Changes to the Company's Board of Directors*

Christina Grove resigned from the Board of Directors, effective April 4, 2014.  
Michael McKenna was appointed to the Board of Directors, effective April 4, 2014.

*Changes to the Company's Prospectus*

The Directors approved by written resolution the following notable changes to the Prospectus effective April 10, 2014: (i) the addition of the Global Credit Buy and Maintain Portfolio and Emerging Markets Systematic Equity Portfolio (ii) the removal of the US Focused Equity Portfolio (iii) the update to the class N share class eligibility language (iv) the update to the risk disclosures and (v) the Inclusion of a cluster munitions policy.

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**Directors**

The names of persons who were Directors of the Company at any time during the year ended December 31, 2013 were:

Gerald Brady  
Alan J. Brody  
Christina Grove  
Liam Manahan  
Neil Medugno  
Christophe Orly

Except where indicated, they served as Directors for the entire year. The Company has delegated the day to day management and running of the Company in accordance with policies approved by the Directors to the Custodian, the Administrator and the Investment Manager. Consequently, all Directors of the Company are non-executive.

**Directors' and Secretary's Interests**

The Board of Directors is not aware of any shareholding in the participating share capital of the Company by any Director or the Company Secretary and their families during the year ended December 31, 2013.

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**Transactions Involving Directors and Secretary**

The Board of Directors is not aware of any contracts or arrangements of any significance in relation to the business of the Company in which the Directors or Company Secretary had any interest as defined in the Companies Act, 1990, at any time during the year ended December 31, 2013.

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**Employees**

There were no employees of the Company throughout the year.



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**Segregated Liability**

The Company has availed of the segregated liability provisions of the Investment Funds, Companies and Miscellaneous Provisions Act, 2005.

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**Independent Auditors**

The independent auditors, PricewaterhouseCoopers, have indicated their willingness to remain in office in accordance with Section 160(2) of the Companies Act, 1963.

On Behalf of the Board:

Director

April 15, 2014



Director



*Independent Auditors' Report*

to the Members of Wellington Management Portfolios (Dublin) plc  
(the 'Company')

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We have audited the financial statements of Wellington Management Portfolios (Dublin) plc for the year ended December 31, 2013 which comprise the Combined Statement of Net Assets, the Combined Profit and Loss Account, the Combined Statement of Changes in Net Assets attributable to Redeemable Participating Shareholders and the Notes to the Financial Statements for the Company and for each of its Portfolios and the Schedule of Investments for each of the Portfolios. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

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**Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 5 and 6, the directors are responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Section 193 of the Companies Act, 1990 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the state of the Company's and each Portfolio's affairs as at December 31, 2013 and of their results for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Acts 1963 to 2013 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

*Independent Auditors' Report (Continued)*

to the Members of Wellington Management Portfolios (Dublin) plc  
(the 'Company')

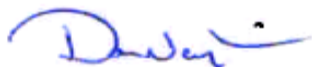
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**Matters on which we are required to report by the Companies Acts 1963 to 2013**

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
  - In our opinion proper books of account have been kept by the Company.
  - The financial statements are in agreement with the books of account.
  - In our opinion the information given in the Directors' Report is consistent with the financial statements.
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**Matters on which we are required to report by exception**

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2013 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.



Damian Neylin  
for and on behalf of PricewaterhouseCoopers  
Chartered Accountants and Statutory Audit Firm  
Dublin

April 15, 2014

# Wellington Management Portfolios (Dublin) plc

## Combined Statement of Net Assets as at December 31, 2013

	December 31, 2013 US Dollars	December 31, 2012 US Dollars
<b>Current Assets</b>		
Financial assets at fair value through profit or loss:		
Transferable securities at fair value	\$ 11,079,551,697	\$ 9,295,460,083
Bank loan participations	41,265,576	6,237,530
Financial derivative instruments	167,966,085	138,316,120
Cash at bank	31,069,884	34,998,630
Cash held with brokers for open futures contracts	10,530,268	10,285,669
Cash held with brokers for option contracts	9,140	-
Cash held with counterparties for swap contracts	13,519,194	14,301,000
Cash held with counterparties for repurchase agreements	1,275,999	-
Cash received as collateral for swap contracts	11,838,000	21,924,967
Cash received as collateral for repurchase agreements	1,367,000	180,000
Debtors – amounts falling due within one year		
Interest income receivable	126,619,532	95,615,928
Bank loan income receivable	176,805	-
Dividends receivable	1,811,388	1,854,906
Receivable for shares issued	6,938,257	3,023,433
Sales awaiting settlement	169,084,429	123,050,723
Other debtors	1,820,214	1,699,105
<b>Total Current Assets</b>	<b>\$ 11,664,843,468</b>	<b>\$ 9,746,948,094</b>
<b>Current Liabilities</b>		
Financial liabilities at fair value through profit or loss:		
Financial derivative instruments	\$ (92,286,057)	\$ (86,551,016)
Creditors – amounts falling due within one year		
Cash due to brokers for open futures contracts	(247,756)	-
Collateral due to counterparties for swap contracts	(11,838,000)	(21,924,967)
Collateral due to counterparties for repurchase agreements	(1,367,000)	(180,000)
Payable for shares redeemed	(18,629,067)	(14,716,974)
Purchases awaiting settlement	(125,990,235)	(195,746,083)
Expenses payable	(20,629,890)	(15,659,485)
Bank overdraft	(2,534,825)	(6,749,049)
Distribution payable	(14,435,507)	(9,186,103)
Withholding and capital gains tax payable	(2,206,650)	(1,998,255)
Other payables	(57,290)	(3,029)
<b>Total Current Liabilities</b>	<b>\$ (290,222,277)</b>	<b>\$ (352,714,961)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>\$ 11,374,621,191</b>	<b>\$ 9,394,233,133</b>
Adjustments from bid market prices to last traded market prices	\$ 26,109,804	\$ 26,204,928
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>\$ 11,400,730,995</b>	<b>\$ 9,420,438,061</b>

On Behalf of the Board:

Director



Director



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

# Wellington Management Portfolios (Dublin) plc

## Combined Profit and Loss Account for the Year Ended December 31, 2013

	Notes	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
<b>Operating Income</b>			
Interest income		\$ 355,805,674	\$ 272,886,523
Dividend income		55,161,262	52,482,621
Bank loan participations income		881,192	-
Other income		31,401	126,781
Net gains/(losses) on investment activities	3	(69,792,032)	1,048,667,096
<b>Total Investment Income/(Expense)</b>		<b>\$ 342,087,497</b>	<b>\$ 1,374,163,021</b>
<b>Operating Expenses</b>			
Management fees	6	\$ (58,486,766)	\$ (45,118,198)
Performance fees	6	(253,674)	(187,854)
Administration fees	6	(3,778,807)	(3,301,591)
Custodian fees	6	(7,032,543)	(5,053,117)
Directors' fees		(83,949)	(54,960)
Professional fees		(534,237)	(484,124)
Other fees		(2,466,854)	(1,632,395)
Expense reimbursement	6	480,859	466,569
<b>Net Income/(Expense)</b>		<b>\$ 269,931,526</b>	<b>\$ 1,318,797,351</b>
<b>Finance Costs</b>			
Distributions		\$ (41,253,424)	\$ (43,043,668)
<b>Total Finance Costs</b>		<b>\$ (41,253,424)</b>	<b>\$ (43,043,668)</b>
<b>Profit/(Loss) for the Year Before Tax</b>		<b>\$ 228,678,102</b>	<b>\$ 1,275,753,683</b>
Less: Withholding tax		\$ (7,153,129)	\$ (9,306,862)
Capital Gains Tax		(90,442)	(351,411)
<b>Profit/(Loss) for the Year After Tax</b>		<b>\$ 221,434,531</b>	<b>\$ 1,266,095,410</b>
Adjustments from bid market prices to last traded market prices		\$ (95,124)	\$ 5,885,558
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>\$ 221,339,407</b>	<b>\$ 1,271,980,968</b>

There are no recognised gains or losses arising in the year other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.

In arriving at the results for the year, all amounts above relate to continuing operations, with the exception of the Global Infrastructure Equity Portfolio and the US Mid-Cap Growth Equity Portfolio.

On Behalf of the Board:

Director



Director



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

# Wellington Management Portfolios (Dublin) plc

## Combined Statement of Changes in Net Assets attributable to Redeemable Participating Shareholders for the Year Ended December 31, 2013

	Notes	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
Net assets attributable to redeemable participating shareholders at the beginning of the year		\$ 9,420,438,061	\$ 6,928,638,269
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account		\$ 221,339,407	\$ 1,271,980,968
<b>Share Transactions</b>			
Proceeds from redeemable participating shares issued		\$ 4,300,081,805	\$ 3,092,840,351
Cost of redeemable participating shares redeemed		(2,574,828,422)	(1,946,580,862)
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>		<b>\$ 1,725,253,383</b>	<b>\$ 1,146,259,489</b>
Foreign currency translation adjustment	2	\$ 33,700,144	\$ 73,559,335
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>\$ 1,980,292,934</b>	<b>\$ 2,491,799,792</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Year</b>		<b>\$ 11,400,730,995</b>	<b>\$ 9,420,438,061</b>

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

## Global Bond Portfolio

### Investment Manager's Report

#### Investment Objective and Policies

The investment objective of the Portfolio is to maximise long-term total return. The investment approach focuses on investing in a globally diversified portfolio of fixed income securities within a rigorous risk management framework.

The Portfolio will invest, either directly or indirectly, at least two-thirds of its gross assets in debt securities of issuers domiciled around the world. The Portfolio may buy and sell bonds issued by government, agency, and supranational issuers; mortgage, commercial mortgage, and asset-backed securities; corporate REIT debt; credit-linked, index-linked, and capital securities; loan participation securities that are securitised and listed/traded but not leveraged (including, but not limited to, trade finance loan participations) and, in addition, bank loan assignments that qualify as Money Market Instruments; as well as other debt securities issued by public or private issuers, both fixed and floating-rate, including forward contracts on such securities. The Portfolio may not invest more than 10% of its gross assets in equities or other participation rights, more than 25% of its gross assets in convertible bonds or more than one-third of its gross assets in Money Market Instruments or bank receivables.

Currency exposure will be taken on an opportunistic basis. Currency exposure including cross-currency positions, which are not related to the Portfolio's bond and cash equivalent positions, may be assumed. Investments will represent a broad credit spectrum, including issues rated below investment-grade. There is no minimum credit rating for individual securities or currencies.

The Portfolio will generally be diversified by country, currency and issuer relative to the global bond market.

The Portfolio will conduct most of its trading in the United States, Canada, Europe, Japan and Australia.

The net asset value of the Shares of the Portfolio will fluctuate, and there is no assurance that the Portfolio's investment objective will be achieved.

#### Performance

The Global Bond Portfolio launched on August 12, 1999 with a US Dollar S Share Class. The table below details the performance of all funded Share Classes within the Portfolio.

	Total Returns (%)					
	Periods Ended December 31, 2013					
	6 Mths	1 Year	3 Years	5 Years	10 Years	Inception date
Share Class <sup>1</sup>						
US Dollar S	1.83%	-3.99%	2.58%	4.76%	4.89%	August 12, 1999
Barclays Global Aggregate Index	2.34%	-2.60%	2.39%	3.91%	4.46%	
Sterling S (Hedged)	0.72%	-1.34%	4.16%	5.17%	N/A	November 29, 2006
Barclays Global Aggregate Index Hedged to GBP	1.18%	0.04%	3.89%	4.36%	5.21%	
US Dollar G (Hedged)	0.29%	-1.87%	3.50%	4.66%	N/A	April 2, 2007
Barclays Global Aggregate Index Hedged to USD	1.04%	-0.14%	3.62%	4.11%	4.42%	
New Zealand Dollar S (Hedged)	1.80%	0.67%	6.36%	N/A	N/A	July 6, 2009
Barclays Global Aggregate Index Hedged to NZD	2.29%	2.17%	6.20%	6.79%	7.70%	
US Dollar S (Hedged)	0.52%	-1.61%	3.77%	N/A	N/A	April 9, 2010
Barclays Global Aggregate Index Hedged to USD	1.04%	-0.14%	3.62%	4.11%	4.42%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

## Global Bond Portfolio (Continued)

## Investment Manager's Report

	Total Returns (%)					Inception date
	Periods Ended December 31, 2013					
Share Class <sup>1</sup>	6 Mths	1 Year	3 Years	5 Years	10 Years	
Swiss Franc S (Hedged)	0.35%	-1.89%	3.38%	N/A	N/A	April 28, 2010
Barclays Global Aggregate Index Hedged to CHF	0.88%	-0.55%	3.14%	3.60%	2.96%	
Euro S (Hedged)	0.45%	-1.77%	N/A	N/A	N/A	March 18, 2011
Barclays Global Aggregate Index Hedged to EUR	0.98%	-0.33%	3.71%	4.19%	4.10%	
US Dollar D (Hedged)	0.19%	-2.19%	N/A	N/A	N/A	January 27, 2012
Barclays Global Aggregate Index Hedged to USD	1.04%	-0.14%	3.62%	4.11%	4.42%	
US Dollar D (Hedged) (Distributing)	0.17%	-2.20%	N/A	N/A	N/A	February 9, 2012
Barclays Global Aggregate Index Hedged to USD	1.04%	-0.14%	3.62%	4.11%	4.42%	
US Dollar D	1.54%	-4.54%	N/A	N/A	N/A	February 16, 2012
Barclays Global Aggregate Index	2.34%	-2.60%	2.39%	3.91%	4.46%	
US Dollar D (Distributing)	0.54%	-5.49%	N/A	N/A	N/A	March 29, 2012
Barclays Global Aggregate Index	2.34%	-2.60%	2.39%	3.91%	4.46%	
Euro D (Hedged)	0.10%	-2.32%	N/A	N/A	N/A	April 26, 2012
Barclays Global Aggregate Index Hedged to EUR	0.98%	-0.33%	3.71%	4.19%	4.10%	
US Dollar R	1.35%	-4.77%	N/A	N/A	N/A	May 15, 2012
Barclays Global Aggregate Index	2.34%	-2.60%	2.39%	3.91%	4.46%	
US Dollar R (Distributing)	1.43%	-4.78%	N/A	N/A	N/A	May 15, 2012
Barclays Global Aggregate Index	2.34%	-2.60%	2.39%	3.91%	4.46%	
Sterling S (Hedged) (Distributing)	0.60%	-1.36%	N/A	N/A	N/A	June 8, 2012
Barclays Global Aggregate Index Hedged to GBP	1.18%	0.04%	3.89%	4.36%	5.21%	
US Dollar P (Distributing)	1.78%	-4.12%	N/A	N/A	N/A	June 15, 2012
Barclays Global Aggregate Index	2.34%	-2.60%	2.39%	3.91%	4.46%	
US Dollar N (Hedged)	0.51%	N/A	N/A	N/A	N/A	February 01, 2013
Barclays Global Aggregate Index Hedged to USD	1.04%	-0.14%	3.62%	4.11%	4.42%	
US Dollar N	1.78%	N/A	N/A	N/A	N/A	February 01, 2013
Barclays Global Aggregate Index	2.34%	-2.60%	2.39%	3.91%	4.46%	
Euro N (Hedged)	0.51%	N/A	N/A	N/A	N/A	February 06, 2013
Barclays Global Aggregate Index Hedged to EUR	0.98%	-0.33%	3.71%	4.19%	4.10%	
US Dollar S (Hedged) (Distributing)	0.55%	N/A	N/A	N/A	N/A	February 25, 2013
Barclays Global Aggregate Index Hedged to USD	1.04%	-0.14%	3.62%	4.11%	4.42%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.



# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

### Investment Manager's Report

Share Class <sup>1</sup>	As at December 31, 2013		As at December 31, 2012		As at December 31, 2011	
	Net Asset Value	NAV per Share	Net Asset Value	NAV per Share	Net Asset Value	NAV per Share
US Dollar S	122,542,460	21.18	133,503,002	22.06	110,146,163	21.04
US Dollar S (Hedged)	209,508,219	11.62	248,729,514	11.81	146,575,085	11.11
US Dollar S (Hedged) (Distributing)	49,339,969	9.72	-	-	-	-
US Dollar D	3,662,465	9.89	7,651,809	10.36	-	-
US Dollar D (Distributing)	44,842	9.31	2,557,550	10.29	-	-
US Dollar D (Hedged)	56,174,804	10.29	69,927,316	10.52	-	-
US Dollar D (Hedged) (Distributing)	11,642,751	10.08	7,033,004	10.43	-	-
US Dollar R	105,562	9.79	242,514	10.28	-	-
US Dollar R (Distributing)	354,330	9.65	267,044	10.23	-	-
US Dollar G (Hedged) <sup>2</sup>	10,611,335	13.66	21,923,837	13.92	47,260,415	13.13
US Dollar N	24,280	9.71	-	-	-	-
US Dollar N (Hedged)	2,194,374	9.91	-	-	-	-
US Dollar P (Distributing)	3,928,101	9.63	15,355,235	10.24	-	-
Euro S (Hedged)	71,838,537	11.13	57,959,332	11.33	54,018,333	10.68
Euro D (Hedged)	7,670,339	10.12	11,175,798	10.36	-	-
Euro N (Hedged)	988,615	9.89	-	-	-	-
New Zealand Dollar S (Hedged)	186,751,814	13.61	175,009,156	13.52	187,115,900	12.43
Sterling S (Hedged)	95,479,865	12.52	132,329,767	12.69	67,834,843	11.91
Sterling S (Hedged) (Distributing)	7,042,436	9.84	26,391,724	10.23	-	-
Swiss Franc S (Hedged)	246,805,021	11.39	246,770,281	11.61	228,642,728	10.99

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

<sup>2</sup> The US Dollar G (Hedged) Share Class converted from a US Dollar B (Hedged) Share Class on January 17, 2012.

The launch prices of the Share Classes were as follows: US Dollar = USD 10.00; Euro = EUR 10.00; New Zealand Dollar = NZD 10.00; Sterling = GBP 10.00; Swiss Franc = CHF 10.00.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Wellington Management Company, LLP  
January 29, 2014

# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

### Statement of Net Assets as at December 31, 2013

	December 31, 2013 US Dollars	December 31, 2012 US Dollars
<b>Current Assets</b>		
Financial assets at fair value through profit or loss:		
Transferable securities at fair value	\$ 1,156,110,315	\$ 1,281,816,592
Bank loan participations	-	-
Financial derivative instruments	33,927,063	34,687,664
Cash at bank	605,580	3,874,091
Cash held with brokers for open futures contracts	2,285,179	4,574,826
Cash held with brokers for option contracts	-	-
Cash held with counterparties for swap contracts	30,000	199,000
Cash held with counterparties for repurchase agreements	969,000	-
Cash received as collateral for swap contracts	36,000	36,000
Cash received as collateral for repurchase agreements	88,000	180,000
Debtors – amounts falling due within one year		
Interest income receivable	10,207,039	10,772,338
Bank loan income receivable	-	-
Dividends receivable	-	-
Receivable for shares issued	3,581,146	849,624
Sales awaiting settlement	87,784,383	43,326,643
Other debtors	31,168	16,355
<b>Total Current Assets</b>	<b>\$ 1,295,654,873</b>	<b>\$ 1,380,333,133</b>
<b>Current Liabilities</b>		
Financial liabilities at fair value through profit or loss:		
Financial derivative instruments	\$ (18,365,205)	\$ (17,107,634)
Creditors – amounts falling due within one year		
Cash due to brokers for open futures contracts	-	-
Collateral due to counterparties for swap contracts	(36,000)	(36,000)
Collateral due to counterparties for repurchase agreements	(88,000)	(180,000)
Payable for shares redeemed	(460,195)	(1,013,997)
Purchases awaiting settlement	(93,828,405)	(92,107,109)
Expenses payable	(1,485,542)	(1,406,485)
Bank overdraft	-	-
Distribution payable	(460,071)	(262,034)
Withholding and capital gains tax payable	(73,146)	(21,579)
Other payables	-	-
<b>Total Current Liabilities</b>	<b>\$ (114,796,564)</b>	<b>\$ (112,134,838)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>\$ 1,180,858,309</b>	<b>\$ 1,268,198,295</b>
Adjustments from bid market prices to last traded market prices	\$ 1,216,452	\$ 2,116,068
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>\$ 1,182,074,761</b>	<b>\$ 1,270,314,363</b>

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

# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

Profit and Loss Account  
for the Year Ended December 31, 2013

	Notes	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
<b>Operating Income</b>			
Interest income		\$ 29,871,633	\$ 25,724,063
Dividend income		-	-
Bank loan participations income		-	-
Other income		1,149	7,483
Net gains/(losses) on investment activities	3	(31,253,799)	66,904,191
<b>Total Investment Income/(Expense)</b>		<b>\$ (1,381,017)</b>	<b>\$ 92,635,737</b>
<b>Operating Expenses</b>			
Management fees	6	\$ (5,308,975)	\$ (4,203,370)
Administration fees	6	(484,542)	(431,588)
Custodian fees	6	(343,409)	(284,211)
Directors' fees		(4,106)	(3,188)
Professional fees		(45,808)	(44,326)
Other fees		(264,835)	(98,697)
Expense reimbursement	6	-	-
<b>Net Income/(Expense)</b>		<b>\$ (7,832,692)</b>	<b>\$ 87,570,357</b>
<b>Finance Costs</b>			
Distributions		\$ (1,859,452)	\$ (459,654)
<b>Total Finance Costs</b>		<b>\$ (1,859,452)</b>	<b>\$ (459,654)</b>
<b>Profit/(Loss) for the Year Before Tax</b>		<b>\$ (9,692,144)</b>	<b>\$ 87,110,703</b>
Less: Withholding tax		\$ (161,284)	\$ (111,126)
Capital Gains Tax		-	-
<b>Profit/(Loss) for the Year After Tax</b>		<b>\$ (9,853,428)</b>	<b>\$ 86,999,577</b>
Adjustments from bid market prices to last traded market prices		\$ (899,616)	\$ 1,174,304
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>\$ (10,753,044)</b>	<b>\$ 88,173,881</b>

There are no recognised gains or losses arising in the year other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.

In arriving at the results for the year, all amounts above relate to continuing operations.

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

Wellington Management Portfolios (Dublin) plc

Global Bond Portfolio (Continued)

Statement of Changes in Net Assets  
attributable to Redeemable Participating Shareholders  
for the Year Ended December 31, 2013

	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
Net assets attributable to redeemable participating shareholders at the beginning of the year	\$ 1,270,314,363	\$ 870,008,483
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	\$ (10,753,044)	\$ 88,173,881
<b>Share Transactions</b>		
Proceeds from redeemable participating shares issued	\$ 396,986,614	\$ 508,105,394
Cost of redeemable participating shares redeemed	(474,473,172)	(195,973,395)
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>\$ (77,486,558)</b>	<b>\$ 312,131,999</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ (88,239,602)</b>	<b>\$ 400,305,880</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Year</b>	<b>\$ 1,182,074,761</b>	<b>\$ 1,270,314,363</b>

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

# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Transferable Securities</b>			
<b>Asset Backed Securities</b>			
5,046,077 USD	Ally Auto Receivables Trust, 0.460%, 15/10/2015	\$ 5,047,147	0.43 %
4,510,000 USD	Ally Auto Receivables Trust, 0.397%, 15/07/2016	4,510,000	0.38
1,736,622 USD	AmeriCredit Automobile Receivables Trust, 0.510%, 08/01/2016	1,735,978	0.15
987,672 USD	AmeriCredit Automobile Receivables Trust, 0.490%, 08/04/2016	987,374	0.08
3,095,000 USD	ARI Fleet Lease Trust, 0.700%, 15/12/2015	3,095,399	0.26
5,894,215 USD	Carmax Auto Owner Trust, 0.420%, 15/06/2016	5,894,975	0.50
4,402,758 USD	Chesapeake Funding LLC, 0.915%, 07/11/2023	4,412,629	0.37
4,252,713 USD	Enterprise Fleet Financing LLC, 1.140%, 20/11/2017	4,261,537	0.36
3,977,208 USD	Ford Credit Auto Lease Trust, 0.460%, 15/05/2015	3,975,673	0.34
2,225,000 USD	Ford Credit Auto Lease Trust, 0.437%, 15/01/2016	2,225,581	0.19
211,512 USD	Ford Credit Auto Owner Trust, 0.470%, 15/04/2015	211,513	0.02
1,760,000 USD	GE Equipment Small Ticket LLC, 1.040%, 21/09/2015	1,765,466	0.15
2,956,263 USD	GE Equipment Transportation LLC, 0.500%, 24/11/2015	2,955,016	0.25
3,735,000 USD	GE Equipment Transportation LLC, 0.610%, 24/06/2016	3,735,161	0.31
107,718 USD	Harley-Davidson Motorcycle Trust, 0.500%, 15/08/2015	107,719	0.01
2,795,000 USD	Hertz Fleet Lease Funding LP, 0.711%, 10/12/2027	2,795,503	0.24
491,856 USD	Honda Auto Receivables Owner Trust, 0.460%, 15/12/2014	491,905	0.04
4,295,050 USD	John Deere Owner Trust, 0.410%, 15/09/2015	4,294,629	0.36
5,055,000 USD	Mercedes-Benz Master Owner Trust, 0.437%, 15/11/2016	5,054,550	0.43
2,130,000 USD	Nissan Auto Lease Trust, 0.437%, 15/01/2016	2,130,452	0.18
1,029,793 USD	Nissan Auto Receivables Owner Trust, 0.390%, 15/04/2015	1,029,894	0.09
3,023,333 USD	Toyota Auto Receivables Owner Trust, 0.370%, 15/09/2015	3,023,611	0.25
<b>Total Asset Backed Securities</b>		<b>\$ 63,741,712</b>	<b>5.39 %</b>
<b>Financials</b>			
675,000 EUR	ABB Finance BV, 2.625%, 26/03/2019	\$ 964,774	0.08 %
1,150,000 EUR	Abbey National Treasury Services Plc, 4.250%, 12/04/2021	1,828,613	0.15
4,075,000 USD	ABN AMRO Bank NV, 4.250%, 02/02/2017	4,368,734	0.37
1,465,000 EUR	ABN AMRO Bank NV, 4.125%, 28/03/2022	2,230,457	0.19
3,000,000 EUR	Allianz Finance II BV, 3.500%, 14/02/2022	4,460,811	0.38
925,000 USD	American Express Credit Corporation, 2.375%, 24/03/2017	950,787	0.08
4,905,000 USD	American Honda Finance Corporation, 0.740%, 07/10/2016	4,930,511	0.42
725,000 USD	American International Group Incorporated, 4.875%, 15/09/2016	796,287	0.07
200,000 EUR	American International Group Incorporated, 5.000%, 26/06/2017	307,054	0.03
1,155,000 USD	American International Group Incorporated, 6.400%, 15/12/2020	1,365,049	0.12
2,650,000 USD	American International Group Incorporated, 4.875%, 01/06/2022	2,848,281	0.24
350,000 GBP	American International Group Incorporated, 5.000%, 26/04/2023	621,967	0.05
791,000 USD	American International Group Incorporated, 8.175%, 15/05/2058	957,110	0.08
2,200,000 EUR	AXA SA, 6.211%, 31/12/2049	3,242,935	0.27
1,100,000 EUR	AyT Cédulas Cajas X Fondo de Titulización, 3.750%, 30/06/2025	1,330,912	0.11
150,000 EUR	Bank of America Corporation, 4.625%, 07/08/2017	228,212	0.02
400,000 USD	Bank of America Corporation, 5.750%, 01/12/2017	455,245	0.04
75,000 EUR	Bank of America Corporation, 0.827%, 14/09/2018	97,094	0.01
175,000 EUR	Bank of America Corporation, 4.625%, 14/09/2018	261,084	0.02
1,090,000 EUR	Bank of America Corporation, 2.500%, 27/07/2020	1,507,447	0.13
945,000 USD	Bank of America Corporation, 5.875%, 05/01/2021	1,086,170	0.09
50,000 USD	Bank of America Corporation, 5.000%, 13/05/2021	54,639	0.00
2,130,000 USD	Bank of America Corporation, 5.700%, 24/01/2022	2,410,851	0.20
600,000 GBP	Bank of America Corporation, 7.000%, 31/07/2028	1,238,722	0.10
575,000 USD	Bank of America NA, 5.300%, 15/03/2017	633,778	0.05
1,935,000 EUR	Bank of Ireland Mortgage Bank, 1.875%, 13/05/2017	2,671,585	0.23
650,000 EUR	Barclays Bank Plc, 4.000%, 20/01/2017	969,936	0.08
2,415,000 USD	BNP Paribas SA, 2.375%, 14/09/2017	2,465,633	0.21
165,000 EUR	British American Tobacco Holdings The Netherlands BV, 4.000%, 07/07/2020	251,655	0.02
1,850,000 USD	CDP Financial Incorporated, 4.400%, 25/11/2019	2,036,580	0.17
495,000 USD	Citigroup Incorporated, 4.450%, 10/01/2017	536,481	0.05
65,000 USD	Citigroup Incorporated, 6.000%, 15/08/2017	74,084	0.01

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

# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Financials (Continued)</b>			
325,000 USD	Citigroup Incorporated, 6.125%, 21/11/2017	\$ 374,630	0.03 %
2,585,000 USD	Citigroup Incorporated, 8.500%, 22/05/2019	3,312,908	0.28
275,000 USD	Citigroup Incorporated, 4.500%, 14/01/2022	291,421	0.02
400,000 USD	Citigroup Incorporated, 5.875%, 30/01/2042	449,550	0.04
180,000 USD	CNA Financial Corporation, 6.500%, 15/08/2016	202,439	0.02
870,000 USD	CNA Financial Corporation, 7.250%, 15/11/2023	1,043,045	0.09
300,000 USD	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA, 3.875%, 08/02/2022	301,635	0.03
1,775,000 USD	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA, 4.625%, 01/12/2023	1,787,457	0.15
505,000 EUR	Credit Suisse AG, 3.875%, 25/01/2017	752,527	0.06
2,470,000 EUR	Danske Bank, 3.875%, 04/10/2023	3,456,971	0.29
1,765,000 EUR	DNB Bank ASA, 3.000%, 26/09/2023	2,443,755	0.21
1,450,000 EUR	DNB Boligkreditt AS, 2.750%, 20/04/2015	2,058,565	0.17
2,900,000 EUR	Erste Group Bank AG, 1.875%, 13/05/2019	3,927,493	0.33
5,200,000 EUR	European Financial Stability Facility, 1.625%, 17/07/2020	7,108,531	0.60
5,225,000 EUR	European Financial Stability Facility, 1.750%, 29/10/2020	7,175,897	0.61
4,770,000 EUR	European Financial Stability Facility, 2.750%, 03/12/2029	6,454,968	0.55
4,450,000 EUR	European Stability Mechanism, 1.250%, 15/10/2018	6,153,950	0.52
3,850,000 EUR	FCE Bank Plc, 9.375%, 17/01/2014	5,320,193	0.45
1,400,000 USD	Gazprom OAO Via Gaz Capital SA, 3.850%, 06/02/2020	1,351,000	0.11
1,225,000 USD	Gazprom OAO Via Gaz Capital SA, 5.999%, 23/01/2021	1,292,375	0.11
1,400,000 USD	Gazprom OAO Via Gaz Capital SA, 4.950%, 06/02/2028	1,242,500	0.11
2,120,000 USD	General Electric Capital Corporation, 6.000%, 07/08/2019	2,487,421	0.21
1,060,000 USD	General Electric Capital Corporation, 5.500%, 08/01/2020	1,213,873	0.10
3,875,000 USD	General Electric Capital Corporation, 5.550%, 04/05/2020	4,459,067	0.38
800,000 USD	General Electric Capital Corporation, 4.625%, 07/01/2021	872,358	0.07
1,935,000 USD	General Electric Capital Corporation, 5.300%, 11/02/2021	2,164,530	0.18
146,000 EUR	General Electric Capital Corporation, 5.500%, 15/09/2067	213,251	0.02
475,000 GBP	General Electric Capital Corporation, 6.500%, 15/09/2067	846,824	0.07
325,000 USD	Goldman Sachs Group Incorporated, 6.150%, 01/04/2018	372,670	0.03
1,925,000 USD	Goldman Sachs Group Incorporated, 7.500%, 15/02/2019	2,344,590	0.20
1,200,000 USD	Goldman Sachs Group Incorporated, 5.375%, 15/03/2020	1,334,555	0.11
330,000 USD	Goldman Sachs Group Incorporated, 5.250%, 27/07/2021	361,298	0.03
315,000 EUR	HSBC Bank Plc, 4.000%, 15/01/2021	488,662	0.04
6,025,000 USD	HSBC Holdings Plc, 4.000%, 30/03/2022	6,192,790	0.52
50,000 GBP	HSBC Holdings Plc, 6.500%, 20/05/2024	99,154	0.01
3,425,000 USD	ING Bank NV, 3.750%, 07/03/2017	3,607,279	0.31
1,577,000 USD	ING Bank NV, 4.125%, 21/11/2023	1,569,809	0.13
2,271,000 USD	International Lease Finance Corporation, 4.875%, 01/04/2015	2,350,485	0.20
500,000 EUR	JPMorgan Chase & Company, 0.682%, 12/10/2015	681,251	0.06
50,000 GBP	JPMorgan Chase & Company, 1.049%, 30/05/2017	79,707	0.01
750,000 USD	JPMorgan Chase & Company, 4.400%, 22/07/2020	806,219	0.07
1,125,000 USD	JPMorgan Chase & Company, 4.625%, 10/05/2021	1,212,751	0.10
950,000 USD	JPMorgan Chase & Company, 4.350%, 15/08/2021	1,001,224	0.08
1,425,000 USD	JPMorgan Chase & Company, 4.500%, 24/01/2022	1,507,267	0.13
350,000 EUR	JPMorgan Chase Bank NA, 0.994%, 31/05/2017	476,495	0.04
1,390,000 USD	KFW, 4.000%, 27/01/2020	1,513,529	0.13
500,000 EUR	LCH Cleamnet SA Via Freshwater Finance Plc, 6.576%, 31/12/2049	692,420	0.06
1,775,000 EUR	Lloyds Bank Plc, 6.500%, 24/03/2020	2,833,106	0.24
50,000 EUR	Metropolitan Life Global Funding I, 4.625%, 16/05/2017	76,458	0.01
495,000 USD	Morgan Stanley, 3.450%, 02/11/2015	515,248	0.04
475,000 USD	Morgan Stanley, 6.625%, 01/04/2018	555,795	0.05
725,000 USD	Morgan Stanley, 5.625%, 23/09/2019	824,097	0.07
2,325,000 USD	Nationwide Building Society, 5.000%, 01/08/2015	2,424,101	0.20
1,000,000 EUR	Nationwide Building Society, 4.375%, 28/02/2022	1,624,051	0.14
2,720,000 CAD	New York Life Global Funding, 4.300%, 19/03/2014	2,575,056	0.22
3,000,000 EUR	Nordea Bank Finland Abp, 1.375%, 15/01/2020	4,084,495	0.35
250,000 GBP	Northern Trust Company, 5.375%, 11/03/2015	427,225	0.04
3,120,000 USD	PNC Bank NA, 2.700%, 01/11/2022	2,828,177	0.24
750,000 USD	PNC Funding Corporation, 2.700%, 19/09/2016	782,297	0.07
825,000 USD	PNC Funding Corporation, 6.700%, 10/06/2019	990,969	0.08

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

# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Financials (Continued)</b>			
230,000 USD	PNC Funding Corporation, 5.125%, 08/02/2020	\$ 258,326	0.02%
1,025,000 USD	PNC Funding Corporation, 3.300%, 08/03/2022	1,007,213	0.09
1,000,000 EUR	Pohjola Bank Plc, 5.750%, 28/02/2022	1,610,175	0.14
1,225,000 USD	Principal Financial Group Incorporated, 1.850%, 15/11/2017	1,213,920	0.10
675,000 USD	Prudential Financial Incorporated, 6.100%, 15/06/2017	768,354	0.06
1,850,000 USD	Prudential Financial Incorporated, 5.625%, 15/06/2043	1,813,000	0.15
2,600,000 EUR	Raiffeisen Bank International AG, 1.875%, 08/11/2018	3,528,262	0.30
1,720,000 EUR	Skandinaviska Enskilda Banken AB, 1.875%, 14/11/2019	2,349,928	0.20
1,490,000 USD	SLM Corporation, 5.500%, 15/01/2019	1,546,251	0.13
1,900,000 EUR	Societe Generale SFH, 1.625%, 05/01/2021	2,581,660	0.22
1,720,000 EUR	Standard Life Plc, 5.314%, 31/12/2049	2,413,872	0.20
2,675,000 USD	Temasek Financial I Limited, 4.500%, 21/09/2015	2,850,237	0.24
799,000 USD	UBS AG, 5.875%, 20/12/2017	916,873	0.08
1,416,000 USD	UBS AG, 5.750%, 25/04/2018	1,625,639	0.14
955,000 USD	UnumProvident Finance Company Limited, 6.850%, 15/11/2015	1,045,263	0.09
1,265,000 USD	WellPoint Incorporated, 2.300%, 15/07/2018	1,254,961	0.11
870,000 USD	WellPoint Incorporated, 4.650%, 15/01/2043	805,448	0.07
1,125,000 USD	Wells Fargo & Company, 4.600%, 01/04/2021	1,233,255	0.10
1,740,000 USD	Wells Fargo & Company, 3.500%, 08/03/2022	1,740,459	0.15
2,160,000 EUR	Xstrata Finance Dubai Limited, 2.625%, 19/11/2018	3,007,486	0.25
<b>Total Financials</b>		<b>\$ 197,746,424</b>	<b>16.73%</b>
<b>Industrials</b>			
125,000 USD	21st Century Fox America Incorporated, 6.900%, 01/03/2019	\$ 149,954	0.01%
626,000 USD	21st Century Fox America Incorporated, 4.500%, 15/02/2021	670,992	0.06
1,775,000 USD	21st Century Fox America Incorporated, 3.000%, 15/09/2022	1,668,594	0.14
6,000,000 USD	AbbVie Incorporated, 1.200%, 06/11/2015	6,060,984	0.51
1,950,000 USD	AbbVie Incorporated, 2.900%, 06/11/2022	1,822,579	0.15
2,065,000 USD	AbbVie Incorporated, 4.400%, 06/11/2042	1,925,972	0.16
3,070,000 USD	Aetna Incorporated, 2.750%, 15/11/2022	2,827,934	0.24
650,000 USD	Altria Group Incorporated, 4.125%, 11/09/2015	685,909	0.06
117,000 USD	Altria Group Incorporated, 9.700%, 10/11/2018	153,784	0.01
5,830,000 USD	Altria Group Incorporated, 4.750%, 05/05/2021	6,256,529	0.53
2,250,000 USD	Altria Group Incorporated, 4.000%, 31/01/2024	2,199,181	0.19
1,835,000 USD	Altria Group Incorporated, 4.250%, 09/08/2042	1,566,024	0.13
1,615,000 USD	Anadarko Petroleum Corporation, 6.375%, 15/09/2017	1,854,131	0.16
700,000 USD	Anadarko Petroleum Corporation, 6.950%, 15/06/2019	833,162	0.07
460,000 USD	Anheuser-Busch Cos LLC, 5.500%, 15/01/2018	522,925	0.04
420,000 USD	Anheuser-Busch InBev Worldwide Incorporated, 7.750%, 15/01/2019	524,437	0.04
725,000 USD	AT&T Incorporated, 5.500%, 01/02/2018	816,118	0.07
400,000 USD	AT&T Incorporated, 3.000%, 15/02/2022	376,862	0.03
1,200,000 EUR	BAT International Finance Plc, 5.375%, 29/06/2017	1,884,489	0.16
1,025,000 EUR	BAT International Finance Plc, 2.750%, 25/03/2025	1,369,845	0.12
5,050,000 USD	BP Capital Markets Plc, 2.500%, 06/11/2022	4,597,944	0.39
1,735,000 USD	BP Capital Markets Plc, 3.994%, 26/09/2023	1,752,820	0.15
4,605,000 USD	Bristol-Myers Squibb Company, 2.000%, 01/08/2022	4,076,116	0.35
250,000 EUR	British American Tobacco Holdings The Netherlands BV, 4.875%, 24/02/2021	399,545	0.03
960,000 GBP	British Telecommunications Plc, 5.750%, 07/12/2028	1,759,420	0.15
1,930,000 EUR	Carrefour SA, 1.750%, 22/05/2019	2,600,669	0.22
1,400,000 EUR	Casino Guichard Perrachon SA, 3.311%, 25/01/2023	1,933,605	0.16
525,000 USD	CBS Corporation, 3.375%, 01/03/2022	501,063	0.04
500,000 USD	Cellco Partnership, 8.500%, 15/11/2018	633,066	0.05
6,040,000 USD	Chevron Corporation, 2.355%, 05/12/2022	5,493,911	0.47
1,325,000 EUR	Cie de St-Gobain, 3.625%, 28/03/2022	1,908,243	0.16
2,715,000 USD	CNOOC Finance 2013 Limited, 1.750%, 09/05/2018	2,653,923	0.23
350,000 USD	Comcast Corporation, 5.700%, 01/07/2019	404,518	0.03
2,025,000 USD	COX Communications Incorporated, 6.250%, 01/06/2018	2,309,685	0.20
1,680,000 EUR	CRH Finland Services OYJ, 2.750%, 15/10/2020	2,313,448	0.20
117,000 USD	CVS Caremark Corporation, 5.750%, 01/06/2017	132,691	0.01

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

# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Industrials (Continued)</b>			
2,075,000 USD	Deutsche Telekom International Finance BV, 3.125%, 11/04/2016	\$ 2,161,179	0.18 %
100,000 GBP	Deutsche Telekom International Finance BV, 7.375%, 04/12/2019	202,196	0.02
1,120,000 USD	Enterprise Products Operating LLC, 5.950%, 01/02/2041	1,219,739	0.10
825,000 USD	Ford Motor Credit Company LLC, 3.000%, 12/06/2017	857,437	0.07
425,000 EUR	GE Capital Trust IV, 4.625%, 15/09/2066	598,805	0.05
2,370,000 USD	General Electric Company, 2.700%, 09/10/2022	2,218,318	0.19
2,950,000 EUR	Heineken NV, 2.125%, 04/08/2020	4,009,668	0.34
1,350,000 USD	Howard Hughes Medical Institute, 3.500%, 01/09/2023	1,327,536	0.11
725,000 USD	Hutchison Whampoa International Limited, 4.625%, 11/09/2015	765,085	0.07
1,500,000 EUR	Imperial Tobacco Finance Plc, 5.000%, 02/12/2019	2,366,835	0.20
2,300,000 EUR	International Business Machines Corporation, 1.375%, 19/11/2019	3,073,197	0.26
1,050,000 USD	NBCUniversal Media LLC, 5.150%, 30/04/2020	1,173,633	0.10
650,000 USD	NBCUniversal Media LLC, 4.375%, 01/04/2021	687,974	0.06
1,010,000 USD	Nexen Energy ULC, 6.200%, 30/07/2019	1,164,334	0.10
810,000 USD	Pemex Project Funding Master Trust, 5.750%, 01/03/2018	905,175	0.08
850,000 USD	Philip Morris International Incorporated, 5.650%, 16/05/2018	976,244	0.08
1,625,000 USD	Philip Morris International Incorporated, 2.900%, 15/11/2021	1,551,314	0.13
3,680,000 USD	Republic Services Incorporated, 4.750%, 15/05/2023	3,819,119	0.32
625,000 USD	Reynolds American Incorporated, 6.750%, 15/06/2017	715,413	0.06
1,230,000 USD	Reynolds American Incorporated, 4.850%, 15/09/2023	1,269,736	0.11
8,025,000 USD	SABMiller Holdings Incorporated, 3.750%, 15/01/2022	8,054,933	0.68
6,175,000 USD	Shell International Finance BV, 2.250%, 06/01/2023	5,513,818	0.47
425,000 EUR	Siemens Financieringsmaatschappij NV, 5.125%, 20/02/2017	659,173	0.06
550,000 EUR	Telefonica Emisiones SAU, 4.674%, 07/02/2014	760,522	0.06
150,000 EUR	Telefonica Emisiones SAU, 4.375%, 02/02/2016	219,652	0.02
400,000 EUR	Telefonica Emisiones SAU, 5.496%, 01/04/2016	601,045	0.05
500,000 EUR	Telefonica Emisiones SAU, 4.750%, 07/02/2017	752,839	0.06
700,000 USD	Telefonica Emisiones SAU, 5.877%, 15/07/2019	780,571	0.07
200,000 USD	Telefonica Emisiones SAU, 5.134%, 27/04/2020	212,472	0.02
440,000 USD	Telefonica Emisiones SAU, 5.462%, 16/02/2021	464,263	0.04
840,000 GBP	Tesco Plc, 6.000%, 14/12/2029	1,535,798	0.13
495,000 USD	Time Warner Cable Incorporated, 4.000%, 01/09/2021	459,733	0.04
700,000 USD	Time Warner Incorporated, 4.875%, 15/03/2020	767,257	0.07
2,675,000 USD	Time Warner Incorporated, 4.700%, 15/01/2021	2,840,013	0.24
1,155,000 USD	Time Warner Incorporated, 4.000%, 15/01/2022	1,169,591	0.10
1,330,000 USD	United Technologies Corporation, 1.800%, 01/06/2017	1,350,501	0.11
930,000 USD	UnitedHealth Group Incorporated, 2.750%, 15/02/2023	851,560	0.07
2,655,000 USD	Verizon Communications Incorporated, 3.650%, 14/09/2018	2,810,487	0.24
488,000 USD	Verizon Communications Incorporated, 8.750%, 01/11/2018	624,432	0.05
760,000 USD	Verizon Communications Incorporated, 3.500%, 01/11/2021	754,533	0.06
2,040,000 USD	Verizon Communications Incorporated, 5.150%, 15/09/2023	2,190,332	0.19
650,000 USD	Viacom Incorporated, 6.125%, 05/10/2017	735,526	0.06
1,075,000 USD	Viacom Incorporated, 5.625%, 15/09/2019	1,222,622	0.10
235,000 USD	Viacom Incorporated, 4.500%, 01/03/2021	245,882	0.02
1,075,000 USD	Viacom Incorporated, 3.125%, 15/06/2022	993,075	0.08
1,390,000 USD	WM Wrigley Jr Company, 3.700%, 30/06/2014	1,411,373	0.12
2,105,000 USD	Yara International ASA, 7.875%, 11/06/2019	2,541,670	0.22
<b>Total Industrials</b>		<b>\$ 139,227,682</b>	<b>11.78 %</b>
<b>Mortgage Backed Securities</b>			
725,125 USD	Banc of America Commercial Mortgage Trust, 5.634%, 10/07/2046	\$ 786,046	0.07 %
35,000 USD	Banc of America Merrill Lynch Commercial Mortgage Incorporated, 5.183%, 10/09/2047	37,259	0.00
525,000 USD	BB-UBS Trust 2012-SHOW, 3.430%, 05/11/2036	481,188	0.04
1,100,000 USD	Bear Stearns Commercial Mortgage Securities Trust, 5.712%, 11/09/2038	1,202,411	0.10
1,055,000 USD	Bear Stearns Commercial Mortgage Securities Trust, 5.405%, 11/12/2040	1,119,299	0.09
73,479 USD	Bear Stearns Commercial Mortgage Securities Trust, 4.674%, 11/06/2041	76,419	0.01
1,470,000 USD	Bear Stearns Commercial Mortgage Securities Trust, 5.537%, 12/10/2041	1,606,515	0.14
205,000 USD	Bear Stearns Commercial Mortgage Securities Trust, 5.138%, 12/10/2042	217,677	0.02
1,030,000 USD	Bear Stearns Commercial Mortgage Securities Trust, 5.471%, 12/01/2045	1,141,203	0.10

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



# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Mortgage Backed Securities (Continued)</b>			
325,000 USD	CD 2007-CD4 Commercial Mortgage Trust, 5.322%, 11/12/2049	\$ 355,910	0.03 %
1,847,187 USD	CD 2007-CD5 Mortgage Trust, 5.886%, 15/11/2044	2,072,728	0.18
285,000 USD	Citigroup Commercial Mortgage Trust, 5.108%, 10/09/2046	287,619	0.02
940,074 USD	Citigroup Commercial Mortgage Trust, 5.778%, 15/03/2049	1,018,712	0.09
1,265,107 USD	Citigroup Commercial Mortgage Trust, 6.136%, 10/12/2049	1,432,285	0.12
1,375,000 USD	COMM 2006-C7 Mortgage Trust, 5.752%, 10/06/2046	1,495,185	0.13
385,000 USD	COMM 2012-CCRE4 Mortgage Trust, 2.853%, 15/10/2045	361,080	0.03
860,833 USD	Commercial Mortgage Loan Trust, 6.007%, 10/12/2049	955,572	0.08
1,354,995 USD	Commercial Mortgage Trust, 5.820%, 10/07/2038	1,480,130	0.13
395,000 USD	Commercial Mortgage Trust, 4.022%, 10/07/2045	400,416	0.03
1,390,000 USD	Commercial Mortgage Trust, 5.736%, 10/12/2049	1,552,301	0.13
8,739 USD	Credit Suisse First Boston Mortgage Securities Corporation, 5.113%, 15/07/2036	8,842	0.00
693,044 USD	Credit Suisse First Boston Mortgage Securities Corporation, 4.832%, 15/04/2037	719,097	0.06
665,000 USD	Credit Suisse First Boston Mortgage Securities Corporation, 4.877%, 15/04/2037	668,384	0.06
4,250,553 USD	DBUBS Mortgage Trust, 1.382%, 10/11/2046	155,345	0.01
239,504 USD	Fannie Mae Pool 310048, 6.500%, 01/02/2038	267,162	0.02
361,491 USD	Fannie Mae Pool 387224, 4.860%, 01/01/2015	369,863	0.03
18,223 USD	Fannie Mae Pool 725217, 4.810%, 01/02/2014	18,141	0.00
128,844 USD	Fannie Mae Pool 725457, 4.502%, 01/04/2014	128,526	0.01
202,280 USD	Fannie Mae Pool 735646, 4.500%, 01/07/2020	215,371	0.02
31,119 USD	Fannie Mae Pool 746077, 5.000%, 01/02/2019	33,116	0.00
21,845 USD	Fannie Mae Pool 757489, 5.500%, 01/02/2034	24,066	0.00
2,347 USD	Fannie Mae Pool 757642, 5.000%, 01/03/2019	2,498	0.00
95,713 USD	Fannie Mae Pool 765773, 5.000%, 01/02/2019	101,893	0.01
23,929 USD	Fannie Mae Pool 780936, 5.500%, 01/05/2034	26,287	0.00
8,318 USD	Fannie Mae Pool 788118, 5.000%, 01/07/2019	8,908	0.00
246,743 USD	Fannie Mae Pool 889579, 6.000%, 01/05/2038	273,172	0.02
41,930 USD	Fannie Mae Pool 908194, 5.000%, 01/12/2021	44,641	0.00
39,242 USD	Fannie Mae Pool 914541, 5.000%, 01/04/2022	42,346	0.00
226,347 USD	Fannie Mae Pool 933557, 6.000%, 01/03/2038	250,395	0.02
265,123 USD	Fannie Mae Pool 950797, 6.500%, 01/10/2037	295,612	0.02
58,833 USD	Fannie Mae Pool 968084, 6.500%, 01/02/2038	66,618	0.01
272,590 USD	Fannie Mae Pool 968381, 6.500%, 01/10/2038	303,309	0.03
337,528 USD	Fannie Mae Pool 991801, 6.500%, 01/10/2038	376,436	0.03
437,680 USD	Fannie Mae Pool AB0532, 5.500%, 01/12/2038	481,341	0.04
321,820 USD	Fannie Mae Pool AB3179, 4.500%, 01/05/2026	342,606	0.03
995,523 USD	Fannie Mae Pool AB3387, 4.000%, 01/08/2041	1,027,565	0.09
179,079 USD	Fannie Mae Pool AB5890, 3.000%, 01/08/2027	182,969	0.02
125,664 USD	Fannie Mae Pool AC0529, 4.000%, 01/08/2024	133,294	0.01
381,353 USD	Fannie Mae Pool AC7007, 4.500%, 01/01/2025	405,950	0.03
227,004 USD	Fannie Mae Pool AD0336, 5.000%, 01/02/2024	244,945	0.02
189,738 USD	Fannie Mae Pool AD6442, 4.500%, 01/11/2024	201,858	0.02
238,019 USD	Fannie Mae Pool AE0443, 6.500%, 01/10/2039	264,283	0.02
708,828 USD	Fannie Mae Pool AE2847, 4.000%, 01/10/2040	729,948	0.06
337,007 USD	Fannie Mae Pool AE5143, 4.000%, 01/11/2040	347,135	0.03
795,334 USD	Fannie Mae Pool AE6541, 4.500%, 01/11/2040	842,987	0.07
50,900 USD	Fannie Mae Pool AE9362, 4.500%, 01/11/2025	54,211	0.00
616,988 USD	Fannie Mae Pool AE9800, 5.000%, 01/11/2040	672,516	0.06
999,437 USD	Fannie Mae Pool AH0324, 4.000%, 01/01/2041	1,029,471	0.09
461,319 USD	Fannie Mae Pool AH4158, 4.000%, 01/01/2041	475,227	0.04
4,387,774 USD	Fannie Mae Pool AH9408, 4.500%, 01/04/2041	4,650,156	0.39
140,630 USD	Fannie Mae Pool AH9688, 4.500%, 01/04/2026	149,761	0.01
1,477,249 USD	Fannie Mae Pool AI4890, 4.500%, 01/06/2041	1,569,754	0.13
83,932 USD	Fannie Mae Pool AI8864, 3.500%, 01/08/2026	87,837	0.01
1,204,182 USD	Fannie Mae Pool AJ1472, 4.000%, 01/10/2041	1,240,918	0.10
85,201 USD	Fannie Mae Pool AJ6861, 3.500%, 01/11/2041	84,725	0.01
498,573 USD	Fannie Mae Pool AJ9806, 3.500%, 01/12/2026	521,742	0.04
234,150 USD	Fannie Mae Pool AL1798, 6.500%, 01/10/2039	259,988	0.02
790,487 USD	Fannie Mae Pool AL2090, 4.000%, 01/08/2026	837,796	0.07
1,839,117 USD	Fannie Mae Pool AL2581, 6.000%, 01/06/2040	2,040,011	0.17

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

# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Mortgage Backed Securities (Continued)</b>			
253,295 USD	Fannie Mae Pool AO8187, 3.000%, 01/06/2027	\$ 258,796	0.02%
2,169,438 USD	Fannie Mae Pool AR8152, 3.000%, 01/03/2043	2,061,899	0.17
1,035,803 USD	Fannie Mae Pool AT2769, 2.000%, 01/05/2028	999,066	0.08
237,290 USD	Fannie Mae Pool MA0353, 4.500%, 01/03/2030	252,774	0.02
440,276 USD	Fannie Mae Pool MA0659, 4.500%, 01/02/2031	473,344	0.04
329,663 USD	Fannie Mae Pool MA0667, 4.000%, 01/03/2031	344,397	0.03
175,750 USD	Fannie Mae Pool MA0837, 4.000%, 01/08/2026	186,370	0.02
532,163 USD	Fannie Mae Pool MA0977, 4.000%, 01/02/2032	557,179	0.05
290,796 USD	Fannie Mae Pool MA1001, 4.500%, 01/01/2027	309,693	0.03
439,983 USD	Fannie Mae Pool MA1528, 2.500%, 01/08/2028	435,952	0.04
350,000 USD	Fannie Mae Pool TBA, 2.500%, 01/12/2099	316,723	0.03
3,775,000 USD	Fannie Mae Pool TBA, 2.500%, 01/12/2099	3,736,070	0.32
2,600,000 USD	Fannie Mae Pool TBA, 3.000%, 01/12/2099	2,653,320	0.22
6,850,000 USD	Fannie Mae Pool TBA, 3.000%, 01/12/2099	6,502,684	0.55
7,325,000 USD	Fannie Mae Pool TBA, 3.500%, 01/12/2099	7,343,145	0.62
(15,350,000) USD	Fannie Mae Pool TBA, 4.000%, 01/12/2099	(15,810,500)	(1.34)
100,000 USD	Fannie Mae Pool TBA, 4.500%, 01/12/2099	106,402	0.01
2,300,000 USD	Fannie Mae Pool TBA, 5.000%, 01/12/2099	2,497,836	0.21
900,000 USD	Fannie Mae Pool TBA, 5.000%, 01/12/2099	958,078	0.08
2,850,000 USD	Fannie Mae Pool TBA, 5.500%, 01/12/2099	3,134,889	0.27
300,000 USD	Fannie Mae Pool TBA, 6.500%, 01/12/2099	334,008	0.03
1,748,679 USD	FHLMC Multifamily Structured Pass Through Certificates, 1.751%, 25/08/2016	54,524	0.00
278,605 USD	Freddie Mac Gold Pool A87715, 4.500%, 01/08/2039	294,970	0.02
13,660 USD	Freddie Mac Gold Pool A91050, 4.500%, 01/02/2040	14,470	0.00
200,812 USD	Freddie Mac Gold Pool A97803, 4.500%, 01/03/2041	212,800	0.02
25,915 USD	Freddie Mac Gold Pool B15021, 5.500%, 01/05/2019	27,313	0.00
1,375,452 USD	Freddie Mac Gold Pool C91467, 3.500%, 01/07/2032	1,401,852	0.12
118,473 USD	Freddie Mac Gold Pool G02162, 5.500%, 01/05/2036	129,437	0.01
354,398 USD	Freddie Mac Gold Pool G02342, 5.000%, 01/10/2036	382,146	0.03
1,032,796 USD	Freddie Mac Gold Pool G04008, 5.500%, 01/03/2038	1,131,924	0.10
316,534 USD	Freddie Mac Gold Pool G04913, 5.000%, 01/03/2038	340,912	0.03
146,668 USD	Freddie Mac Gold Pool G05259, 5.500%, 01/01/2037	160,271	0.01
756,782 USD	Freddie Mac Gold Pool G05408, 5.000%, 01/12/2036	816,156	0.07
145,111 USD	Freddie Mac Gold Pool G05599, 5.500%, 01/01/2038	158,622	0.01
1,218,528 USD	Freddie Mac Gold Pool G07021, 5.000%, 01/09/2039	1,312,089	0.11
728,750 USD	Freddie Mac Gold Pool G08255, 5.000%, 01/03/2038	784,535	0.07
1,069,836 USD	Freddie Mac Gold Pool G14375, 4.000%, 01/07/2026	1,129,753	0.10
184,039 USD	Freddie Mac Gold Pool J15852, 3.500%, 01/07/2026	191,990	0.02
201,964 USD	Freddie Mac Gold Pool J16400, 3.500%, 01/08/2026	210,674	0.02
449,319 USD	Freddie Mac Gold Pool J16665, 3.500%, 01/09/2026	468,703	0.04
1,621,666 USD	Freddie Mac Gold Pool J20041, 3.000%, 01/08/2027	1,653,129	0.14
542,383 USD	Freddie Mac Gold Pool J20471, 3.000%, 01/09/2027	552,906	0.05
212,147 USD	Freddie Mac Gold Pool Q00018, 4.500%, 01/04/2041	224,799	0.02
1,209,096 USD	Freddie Mac Gold Pool Q01831, 4.500%, 01/06/2041	1,281,555	0.11
2,775,000 USD	Freddie Mac Gold Pool TBA, 2.500%, 01/12/2099	2,749,310	0.23
125,000 USD	Freddie Mac Gold Pool TBA, 3.000%, 01/12/2099	127,314	0.01
5,650,000 USD	Freddie Mac Gold Pool TBA, 3.000%, 01/12/2099	5,351,609	0.45
8,775,000 USD	Freddie Mac Gold Pool TBA, 3.500%, 01/12/2099	8,706,445	0.74
22,850,000 USD	Freddie Mac Gold Pool TBA, 4.000%, 01/12/2099	23,465,878	1.99
1,425,000 USD	Freddie Mac Gold Pool TBA, 4.500%, 01/12/2099	1,507,772	0.13
175,000 USD	Freddie Mac Mortgage Trust, 3.947%, 25/08/2023	146,313	0.01
145,000 USD	Freddie Mac Mortgage Trust, 3.869%, 25/05/2045	125,714	0.01
500,000 USD	Freddie Mac Mortgage Trust, 3.869%, 25/05/2045	448,705	0.04
170,000 USD	Freddie Mac Mortgage Trust, 4.037%, 25/05/2045	161,820	0.01
80,008 USD	Freddie Mac Mortgage Trust, 3.939%, 25/07/2045	69,503	0.01
280,000 USD	Freddie Mac Mortgage Trust, 3.625%, 25/07/2046	232,061	0.02
24,411 USD	Freddie Mac Non Gold Pool 846740, 2.285%, 01/04/2029	25,385	0.00
253,532 USD	General Electric Capital Assurance Company, 5.254%, 12/05/2035	263,194	0.02
6,914 USD	Ginnie Mae I Pool 398162, 6.500%, 15/04/2028	7,714	0.00
5,162 USD	Ginnie Mae I Pool 462497, 6.500%, 15/01/2028	5,761	0.00

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

# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

### Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Mortgage Backed Securities (Continued)</b>			
8,506 USD	Ginnie Mae I Pool 467705, 6.500%, 15/03/2028	\$ 9,490	0.00%
53,167 USD	Ginnie Mae I Pool 474675, 6.000%, 15/10/2028	59,498	0.01
1,574 USD	Ginnie Mae I Pool 479232, 8.000%, 15/03/2030	1,676	0.00
1,782 USD	Ginnie Mae I Pool 486201, 8.000%, 15/04/2030	1,854	0.00
5,132 USD	Ginnie Mae I Pool 520777, 8.000%, 15/07/2030	5,937	0.00
1,955 USD	Ginnie Mae I Pool 530243, 8.000%, 15/01/2031	2,201	0.00
969,680 USD	Ginnie Mae I Pool 544295, 4.500%, 15/07/2041	1,037,299	0.09
564 USD	Ginnie Mae I Pool 564763, 8.000%, 15/08/2031	653	0.00
33,755 USD	Ginnie Mae I Pool 577433, 6.000%, 15/02/2032	38,027	0.00
1,666 USD	Ginnie Mae I Pool 588265, 6.000%, 15/04/2033	1,853	0.00
9,493 USD	Ginnie Mae I Pool 591860, 6.000%, 15/01/2033	10,683	0.00
32,258 USD	Ginnie Mae I Pool 605731, 6.500%, 15/10/2034	36,003	0.00
126,879 USD	Ginnie Mae I Pool 644862, 5.500%, 15/06/2035	140,917	0.01
299,881 USD	Ginnie Mae I Pool 652541, 6.000%, 15/05/2036	333,982	0.03
58,945 USD	Ginnie Mae I Pool 677100, 5.500%, 15/07/2038	64,868	0.01
351,344 USD	Ginnie Mae I Pool 698035, 6.000%, 15/01/2039	390,682	0.03
308,966 USD	Ginnie Mae I Pool 698236, 5.000%, 15/06/2039	335,131	0.03
454,864 USD	Ginnie Mae I Pool 710309, 6.000%, 15/04/2039	508,252	0.04
580,679 USD	Ginnie Mae I Pool 723434, 5.000%, 15/11/2039	629,612	0.05
218,257 USD	Ginnie Mae I Pool 737191, 5.000%, 15/04/2040	237,661	0.02
230,952 USD	Ginnie Mae I Pool 737193, 5.000%, 15/04/2040	251,484	0.02
83,783 USD	Ginnie Mae I Pool 765302, 4.500%, 15/05/2041	89,634	0.01
12,467 USD	Ginnie Mae I Pool 782071, 7.000%, 15/05/2033	14,771	0.00
193,149 USD	Ginnie Mae I Pool 782754, 6.000%, 15/09/2039	214,944	0.02
616,671 USD	Ginnie Mae I Pool 782885, 5.500%, 15/12/2039	678,414	0.06
767,515 USD	Ginnie Mae I Pool 783024, 5.000%, 15/07/2040	835,136	0.07
325,225 USD	Ginnie Mae I Pool 783184, 6.000%, 15/05/2040	361,388	0.03
1,826,132 USD	Ginnie Mae I Pool 783237, 4.000%, 15/01/2041	1,903,808	0.16
190,707 USD	Ginnie Mae I Pool 783551, 6.000%, 15/12/2040	211,915	0.02
117,332 USD	Ginnie Mae I Pool 783622, 6.000%, 15/06/2041	130,029	0.01
845,757 USD	Ginnie Mae I Pool 783647, 5.500%, 15/09/2035	939,608	0.08
644,801 USD	Ginnie Mae I Pool 783727, 6.000%, 15/06/2041	714,307	0.06
300,000 USD	Ginnie Mae I Pool AA6294, 3.000%, 15/04/2043	290,292	0.02
100,000 USD	Ginnie Mae I Pool AD8901, 3.000%, 15/04/2043	96,764	0.01
520,666 USD	Ginnie Mae I Pool AD9109, 3.000%, 15/05/2043	503,818	0.04
500,000 USD	Ginnie Mae I Pool AD9302, 3.000%, 15/06/2043	483,859	0.04
2,599,999 USD	Ginnie Mae I Pool AE7511, 3.000%, 15/06/2043	2,515,868	0.21
129,316 USD	Ginnie Mae I Pool AE7714, 3.000%, 15/08/2043	125,132	0.01
7,700,000 USD	Ginnie Mae I Pool TBA, 3.500%, 01/12/2099	7,760,457	0.66
1,200,000 USD	Ginnie Mae I Pool TBA, 4.500%, 01/12/2099	1,280,344	0.11
100,000 USD	Ginnie Mae I Pool TBA, 5.500%, 01/12/2099	109,828	0.01
1,100,000 USD	Ginnie Mae I Pool TBA, 6.000%, 01/12/2099	1,222,375	0.10
2,400,000 USD	Ginnie Mae I Pool TBA, 5.000%, 15/12/2099	2,601,281	0.22
4,235,223 USD	Ginnie Mae II Pool 005175, 4.500%, 20/09/2041	4,535,230	0.38
297,484 USD	Ginnie Mae II Pool MA0532, 2.500%, 20/11/2042	273,958	0.02
1,333,041 USD	Ginnie Mae II Pool MA1156, 3.000%, 20/07/2043	1,290,228	0.11
200,000 USD	Ginnie Mae II Pool TBA, 3.500%, 01/12/2099	201,758	0.02
3,275,000 USD	Ginnie Mae II Pool TBA, 4.000%, 01/12/2099	3,405,105	0.29
3,119 USD	Government National Mortgage Association (HB), 7.500%, 16/09/2035	3,614	0.00
4,474 USD	Government National Mortgage Association (HC), 7.500%, 16/09/2035	5,220	0.00
1,125,000 USD	Government National Mortgage Association, 3.000%, 01/12/2099	1,086,943	0.09
410,000 USD	GS Mortgage Securities Corporation II, 2.954%, 05/11/2034	379,583	0.03
525,000 USD	Hilton USA Trust, 2.662%, 05/11/2030	519,743	0.04
240,000 USD	Hilton USA Trust, 2.919%, 05/11/2030	240,017	0.02
575,000 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 3.905%, 05/05/2030	564,095	0.05
1,151,698 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 5.335%, 12/08/2037	1,197,532	0.10
710,732 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 5.244%, 12/01/2043	754,384	0.06
722,000 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 5.399%, 15/05/2045	786,576	0.07
445,000 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 2.829%, 15/10/2045	418,369	0.04
100,000 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 4.668%, 15/10/2045	89,065	0.01

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

# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Mortgage Backed Securities (Continued)</b>			
340,000 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 5.314%, 15/08/2046	\$ 335,679	0.03 %
180,000 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 5.706%, 12/02/2049	199,874	0.02
1,720,000 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 1.660%, 12/02/2051	1,636,642	0.14
1,422,058 USD	LB-UBS Commercial Mortgage Trust, 4.954%, 15/09/2030	1,485,381	0.13
197,465 USD	LB-UBS Commercial Mortgage Trust, 5.858%, 15/06/2038	214,774	0.02
1,027,875 USD	LB-UBS Commercial Mortgage Trust, 5.430%, 15/02/2040	1,132,313	0.10
420,000 USD	LB-UBS Commercial Mortgage Trust, 6.151%, 15/04/2041	480,075	0.04
614,477 USD	LB-UBS Commercial Mortgage Trust, 5.866%, 15/09/2045	681,491	0.06
690,027 USD	Merrill Lynch Mortgage Trust, 5.280%, 12/11/2037	732,252	0.06
500,000 USD	Merrill Lynch Mortgage Trust, 5.047%, 12/07/2038	527,589	0.04
195,000 USD	Merrill Lynch Mortgage Trust, 5.676%, 12/05/2039	211,805	0.02
525,000 USD	Merrill Lynch Mortgage Trust, 5.204%, 12/09/2042	540,280	0.05
305,000 USD	Merrill Lynch Mortgage Trust, 4.747%, 12/06/2043	316,826	0.03
1,223,000 USD	Morgan Stanley Capital I Trust, 5.648%, 11/06/2042	1,374,080	0.12
1,360,000 USD	Morgan Stanley Capital I Trust, 4.989%, 13/08/2042	1,421,173	0.12
431,211 USD	Morgan Stanley Capital I Trust, 5.668%, 15/10/2042	462,411	0.04
95,000 USD	Morgan Stanley Capital I Trust, 5.447%, 12/02/2044	103,842	0.01
725,000 USD	Morgan Stanley Re-REMIC Trust, 5.804%, 15/08/2045	792,120	0.07
1,610,000 USD	UBS-Barclays Commercial Mortgage Trust, 3.185%, 10/03/2046	1,536,455	0.13
860,000 USD	VNDO Mortgage Trust, 2.996%, 15/11/2030	801,916	0.07
102,067 USD	Wachovia Bank Commercial Mortgage Trust, 5.289%, 15/07/2041	102,972	0.01
555,000 USD	Wachovia Bank Commercial Mortgage Trust, 4.935%, 15/04/2042	575,759	0.05
2,328 USD	Wachovia Bank Commercial Mortgage Trust, 5.239%, 15/10/2044	2,468	0.00
219,137 USD	Wachovia Bank Commercial Mortgage Trust, 5.418%, 15/01/2045	233,614	0.02
405,150 USD	Wells Fargo Mortgage Backed Securities Trust, 2.610%, 25/02/2035	404,109	0.03
1,105,000 USD	WF-RBS Commercial Mortgage Trust, 4.902%, 15/06/2044	1,202,118	0.10
105,000 USD	WF-RBS Commercial Mortgage Trust, 3.440%, 15/04/2045	104,621	0.01
370,000 USD	WF-RBS Commercial Mortgage Trust, 5.563%, 15/04/2045	353,803	0.03
590,000 USD	WF-RBS Commercial Mortgage Trust, 3.881%, 15/08/2046	591,208	0.05
100,000 USD	WF-RBS Commercial Mortgage Trust, 4.282%, 15/03/2048	94,687	0.01
<b>Total Mortgage Backed Securities</b>		<b>\$ 176,926,622</b>	<b>14.97 %</b>
<b>Municipals</b>			
2,215,000 USD	Los Angeles County Metropolitan Transportation Authority, 5.735%, 01/06/2039	\$ 2,359,750	0.20 %
2,040,000 USD	University of California, 4.601%, 15/05/2031	2,034,166	0.17
<b>Total Municipals</b>		<b>\$ 4,393,916</b>	<b>0.37 %</b>
<b>Non - US Governments</b>			
10,990,000 AUD	Australia Government Bond, 6.000%, 15/02/2017	\$ 10,719,261	0.91 %
6,720,000 AUD	Australia Government Bond, 5.750%, 15/05/2021	6,726,036	0.57
1,075,000 EUR	Austria Government Bond, 3.200%, 20/02/2017	1,601,355	0.14
980,000 EUR	Austria Government Bond, 3.650%, 20/04/2022	1,518,549	0.13
990,000 EUR	Austria Government Bond, 3.400%, 22/11/2022	1,504,139	0.13
925,000 EUR	Austria Government Bond, 4.150%, 15/03/2037	1,524,744	0.13
1,910,000 EUR	Belgium Government Bond, 1.250%, 22/06/2018	2,638,000	0.22
2,210,000 EUR	Belgium Government Bond, 2.250%, 22/06/2023	2,966,929	0.25
960,000 EUR	Belgium Government Bond, 5.000%, 28/03/2035	1,646,304	0.14
445,000 EUR	Belgium Government Bond, 3.750%, 22/06/2045	631,911	0.05
15,170,000 EUR	Bundesrepublik Deutschland, 3.500%, 04/01/2016	22,275,286	1.88
810,000 EUR	Bundesrepublik Deutschland, 1.750%, 04/07/2022	1,118,933	0.09
5,155,000 EUR	Bundesrepublik Deutschland, 1.500%, 15/02/2023	6,891,651	0.58
6,540,000 EUR	Bundesrepublik Deutschland, 2.000%, 15/08/2023	9,057,389	0.77
210,946 EUR	Bundesrepublik Deutschland, 5.500%, 04/01/2031	404,600	0.03
5,110,000 CAD	Canada Government Bond, 4.250%, 01/06/2018	5,300,846	0.45
5,410,000 CAD	Canada Government Bond, 3.500%, 01/06/2020	5,477,536	0.46
985,000 CAD	Canada Government Bond, 5.750%, 01/06/2033	1,272,283	0.11
1,415,000 CAD	Canada Government Bond, 5.000%, 01/06/2037	1,721,946	0.15

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

# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

### Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
<b>Non - US Governments (Continued)</b>				
2,180,000 CAD	Canada Government Bond, 4.000%, 01/06/2041	\$	2,333,921	0.20 %
22,000,000 CZK	Czech Republic Government Bond, 3.850%, 29/09/2021		1,240,915	0.10
16,790,000 DKK	Denmark Government Bond, 7.000%, 10/11/2024		4,628,013	0.39
775,000 EUR	Finland Government Bond, 4.375%, 04/07/2019		1,243,016	0.11
830,000 EUR	Finland Government Bond, 4.000%, 04/07/2025		1,323,613	0.11
5,200,000 EUR	Fondo de Amortizacion del Deficit Electrico, 2.250%, 17/12/2016		7,184,605	0.61
2,850,000 EUR	France Government Bond OAT, 4.000%, 25/10/2014		4,047,468	0.34
2,630,000 EUR	France Government Bond OAT, 5.000%, 25/10/2016		4,079,197	0.35
5,700,000 EUR	France Government Bond OAT, 2.250%, 25/10/2022		7,860,384	0.67
2,585,000 EUR	France Government Bond OAT, 1.750%, 25/05/2023		3,378,343	0.29
2,870,000 EUR	France Government Bond OAT, 5.750%, 25/10/2032		5,420,348	0.46
2,605,000 EUR	France Government Bond OAT, 4.500%, 25/04/2041		4,312,926	0.36
8,570,000 EUR	French Treasury Note BTAN, 1.000%, 25/07/2017		11,908,223	1.01
1,600,000 EUR	Ireland Government Bond, 4.500%, 18/10/2018		2,444,346	0.21
870,000 EUR	Ireland Government Bond, 3.900%, 20/03/2023		1,238,930	0.10
3,505,000 ILS	Israel Government Bond - Fixed, 4.250%, 31/03/2023		1,088,257	0.09
3,720,000 EUR	Italy Buoni Poliennali Del Tesoro, 2.750%, 01/12/2015		5,268,705	0.45
4,770,000 EUR	Italy Buoni Poliennali Del Tesoro, 3.750%, 01/08/2016		6,919,903	0.59
11,995,000 EUR	Italy Buoni Poliennali Del Tesoro, 3.500%, 01/11/2017		17,248,668	1.46
5,360,000 EUR	Italy Buoni Poliennali Del Tesoro, 3.500%, 01/12/2018		7,659,084	0.65
3,600,000 EUR	Italy Buoni Poliennali Del Tesoro, 4.500%, 01/03/2019		5,360,444	0.45
1,660,000 EUR	Italy Buoni Poliennali Del Tesoro, 5.000%, 01/03/2022		2,499,975	0.21
3,200,000 EUR	Italy Buoni Poliennali Del Tesoro, 5.500%, 01/09/2022		4,944,303	0.42
2,480,000 EUR	Italy Buoni Poliennali Del Tesoro, 5.500%, 01/11/2022		3,845,846	0.33
2,080,000 EUR	Italy Buoni Poliennali Del Tesoro, 4.500%, 01/03/2026		2,962,437	0.25
4,140,000 EUR	Italy Buoni Poliennali Del Tesoro, 6.000%, 01/05/2031		6,641,995	0.56
1,250,000 EUR	Italy Buoni Poliennali Del Tesoro, 4.750%, 01/09/2044		1,702,353	0.14
479,350,000 JPY	Japan Government Five Year Bond, 0.300%, 20/03/2017		4,581,634	0.39
2,176,700,000 JPY	Japan Government Five Year Bond, 0.300%, 20/09/2018		20,770,322	1.76
1,065,450,000 JPY	Japan Government Ten Year Bond, 1.300%, 20/12/2018		10,660,238	0.90
1,214,600,000 JPY	Japan Government Ten Year Bond, 0.600%, 20/03/2023		11,469,404	0.97
1,108,150,000 JPY	Japan Government Thirty Year Bond, 2.300%, 20/03/2039		11,872,329	1.00
464,100,000 JPY	Japan Government Thirty Year Bond, 2.000%, 20/03/2042		4,694,636	0.40
312,350,000 JPY	Japan Government Thirty Year Bond, 1.900%, 20/09/2042		3,091,229	0.26
95,000,000 JPY	Japan Government Thirty Year Bond, 1.800%, 20/03/2043		918,901	0.08
919,100,000 JPY	Japan Government Twenty Year Bond, 2.100%, 20/12/2027		9,955,793	0.84
1,116,900,000 JPY	Japan Government Twenty Year Bond, 2.200%, 20/09/2028		12,189,773	1.03
538,150,000 JPY	Japan Government Twenty Year Bond, 1.700%, 20/12/2032		5,277,137	0.45
258,600,000 JPY	Japan Government Twenty Year Bond, 1.600%, 20/03/2033		2,487,144	0.21
358,700,000 JPY	Japan Government Twenty Year Bond, 1.700%, 20/06/2033		3,495,114	0.30
7,000,000 USD	Kommunalbanken AS, 1.000%, 15/03/2018		6,795,740	0.57
4,000,000,000 KRW	Korea Treasury Bond, 4.000%, 10/03/2016		3,925,380	0.33
5,000,000,000 KRW	Korea Treasury Bond, 3.500%, 10/09/2016		4,811,688	0.41
2,838,000,000 KRW	Korea Treasury Bond, 2.750%, 10/03/2018		2,646,419	0.22
1,597,350,000 KRW	Korea Treasury Bond, 4.250%, 10/06/2021		1,587,237	0.13
712,400,000 KRW	Korea Treasury Bond, 5.250%, 10/03/2027		784,036	0.07
416,570,000 KRW	Korea Treasury Bond, 5.500%, 10/03/2028		478,083	0.04
1,000,000,000 KRW	Korea Treasury Bond, 4.000%, 10/12/2031		987,316	0.08
2,825,000 MYR	Malaysia Government Bond, 5.734%, 30/07/2019		935,989	0.08
3,195,000 MYR	Malaysia Government Bond, 3.418%, 15/08/2022		921,531	0.08
14,781,000 MXN	Mexican Bonos, 8.000%, 11/06/2020		1,262,998	0.11
25,249,600 MXN	Mexican Bonos, 10.000%, 05/12/2024		2,468,315	0.21
926,000 USD	Mexico Government International Bond, 4.750%, 08/03/2044		833,400	0.07
2,050,000 EUR	Netherlands Government Bond, 4.000%, 15/07/2016		3,079,751	0.26
1,300,000 EUR	Netherlands Government Bond, 4.500%, 15/07/2017		2,026,626	0.17
2,950,000 EUR	Netherlands Government Bond, 2.250%, 15/07/2022		4,136,242	0.35
820,000 EUR	Netherlands Government Bond, 4.000%, 15/01/2037		1,343,812	0.11
425,000 EUR	Netherlands Government Bond, 3.750%, 15/01/2042		681,847	0.06
8,150,000 NOK	Norway Government Bond, 4.250%, 19/05/2017		1,447,947	0.12
125,000 NOK	Norway Government Bond, 4.500%, 22/05/2019		22,804	0.00

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

# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

### Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Non - US Governments (Continued)</b>			
4,800,000 PLN	Poland Government Bond, 5.750%, 25/10/2021	\$ 1,751,146	0.15 %
450,000 USD	Poland Government International Bond, 6.375%, 15/07/2019	525,285	0.04
480,000 USD	Poland Government International Bond, 5.125%, 21/04/2021	518,702	0.04
400,000 USD	Russia Foreign Bond - Eurobond, 3.625%, 29/04/2015	412,500	0.03
800,000 USD	Russia Foreign Bond - Eurobond, 4.500%, 04/04/2022	808,000	0.07
1,400,000 USD	Russia Foreign Bond - Eurobond, 4.875%, 16/09/2023	1,428,000	0.12
1,161,875 USD	Russia Foreign Bond - Eurobond, 7.500%, 31/03/2030	1,355,908	0.11
700,000 SGD	Singapore Government Bond, 4.000%, 01/09/2018	621,583	0.05
100,000 SGD	Singapore Government Bond, 3.500%, 01/03/2027	83,697	0.01
575,000 SGD	Singapore Government Bond, 2.750%, 01/04/2042	428,600	0.04
13,640,000 ZAR	South Africa Government Bond, 8.250%, 15/09/2017	1,356,621	0.11
10,700,000 ZAR	South Africa Government Bond, 10.500%, 21/12/2026	1,201,368	0.10
4,100,000 EUR	Spain Government Bond, 3.300%, 31/10/2014	5,730,552	0.48
5,350,000 EUR	Spain Government Bond, 4.500%, 31/01/2018	7,933,668	0.67
3,085,000 EUR	Spain Government Bond, 5.850%, 31/01/2022	4,824,431	0.41
190,000 EUR	Spain Government Bond, 5.400%, 31/01/2023	287,573	0.02
1,085,000 EUR	Spain Government Bond, 4.400%, 31/10/2023	1,522,136	0.13
1,705,000 EUR	Spain Government Bond, 4.900%, 30/07/2040	2,330,902	0.20
555,000 EUR	Spain Government Bond, 5.150%, 31/10/2044	781,816	0.07
29,755,000 SEK	Sweden Government Bond, 3.750%, 12/08/2017	5,012,633	0.42
9,350,000 SEK	Sweden Government Bond, 1.500%, 13/11/2023	1,327,192	0.11
2,155,000 SEK	Sweden Government Bond, 3.500%, 30/03/2039	349,372	0.03
2,530,000 CHF	Switzerland Government Bond, 3.000%, 08/01/2018	3,160,391	0.27
3,505,000 CHF	Switzerland Government Bond, 2.000%, 25/05/2022	4,259,551	0.36
600,000 CHF	Switzerland Government Bond, 1.500%, 30/04/2042	632,485	0.05
50,000,000 THB	Thailand Government Bond, 3.875%, 13/06/2019	1,556,323	0.13
43,005,000 THB	Thailand Government Bond, 3.650%, 17/12/2021	1,297,939	0.11
3,790,000 GBP	United Kingdom Gilt, 4.750%, 07/09/2015	6,713,699	0.57
5,800,000 GBP	United Kingdom Gilt, 1.000%, 07/09/2017	9,430,257	0.80
8,930,000 GBP	United Kingdom Gilt, 1.250%, 22/07/2018	14,382,829	1.22
2,745,000 GBP	United Kingdom Gilt, 4.000%, 07/03/2022	4,969,537	0.42
2,080,000 GBP	United Kingdom Gilt, 1.750%, 07/09/2022	3,147,315	0.27
2,050,000 GBP	United Kingdom Gilt, 5.000%, 07/03/2025	3,972,683	0.34
2,470,000 GBP	United Kingdom Gilt, 4.250%, 07/12/2027	4,478,510	0.38
2,475,000 GBP	United Kingdom Gilt, 4.750%, 07/12/2030	4,767,265	0.40
1,680,000 GBP	United Kingdom Gilt, 4.250%, 07/03/2036	3,053,513	0.26
2,145,000 GBP	United Kingdom Gilt, 4.500%, 07/12/2042	4,108,928	0.35
2,350,000 GBP	United Kingdom Gilt, 3.250%, 22/01/2044	3,586,648	0.30
2,310,000 GBP	United Kingdom Gilt, 4.250%, 07/12/2055	4,374,696	0.37
3,240,000 GBP	United Kingdom Gilt, 3.500%, 22/07/2068	5,235,256	0.44
<b>Total Non - US Governments</b>		<b>\$ 480,144,241</b>	<b>40.61 %</b>
<b>Real Estate</b>			
2,280,000 EUR	Cie de Financement Foncier SA, 2.375%, 21/11/2022	\$ 3,155,448	0.27 %
<b>Total Real Estate</b>		<b>\$ 3,155,448</b>	<b>0.27 %</b>
<b>Supranationals</b>			
7,900,000 GBP	European Investment Bank, 0.771%, 16/04/2019	\$ 13,097,869	1.11 %
<b>Total Supranationals</b>		<b>\$ 13,097,869</b>	<b>1.11 %</b>
<b>Transportation</b>			
1,620,000 USD	Canadian Pacific Railway Company, 4.450%, 15/03/2023	\$ 1,672,319	0.14 %
1,800,000 GBP	Transport for London, 1.250%, 21/11/2017	2,931,074	0.25
<b>Total Transportation</b>		<b>\$ 4,603,393</b>	<b>0.39 %</b>

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

# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>US Treasuries</b>			
5,195,000 USD	United States Treasury Bond, 4.500%, 15/05/2038	\$ 5,759,956	0.49 %
1,670,000 USD	United States Treasury Bond, 4.375%, 15/11/2039	1,814,821	0.15
4,150,000 USD	United States Treasury Bond, 4.375%, 15/05/2041	4,502,750	0.38
1,000,000 USD	United States Treasury Bond, 3.000%, 15/05/2042	838,594	0.07
7,765,000 USD	United States Treasury Bond, 2.750%, 15/08/2042	6,152,551	0.52
2,895,000 USD	United States Treasury Bond, 2.750%, 15/11/2042	2,288,859	0.19
6,630,000 USD	United States Treasury Bond, 3.125%, 15/02/2043	5,676,938	0.48
18,000,000 USD	United States Treasury Note, 0.375%, 30/06/2015	18,037,260	1.53
2,750,000 USD	United States Treasury Note, 3.750%, 15/11/2018	3,017,911	0.26
6,765,000 USD	United States Treasury Note, 1.750%, 15/05/2022	6,255,514	0.53
<b>Total US Treasuries</b>		<b>\$ 54,345,154</b>	<b>4.60 %</b>
<b>Utilities</b>			
1,825,000 USD	Dominion Resources Incorporated, 5.600%, 15/11/2016	\$ 2,031,723	0.17 %
250,000 USD	Dominion Resources Incorporated, 5.200%, 15/08/2019	280,064	0.03
1,175,000 USD	Dominion Resources Incorporated, 2.750%, 15/09/2022	1,087,119	0.09
1,600,000 EUR	Electricite de France, 4.250%, 31/12/2049	2,273,061	0.19
775,000 USD	Enterprise Products Operating LLC, 5.250%, 31/01/2020	864,068	0.07
2,780,000 CAD	Muskat Falls, 3.630%, 01/06/2029	2,641,246	0.22
1,050,000 USD	Oncor Electric Delivery Company LLC, 7.000%, 01/09/2022	1,252,638	0.11
100,000 USD	TransCanada PipeLines Limited, 7.125%, 15/01/2019	120,871	0.01
4,105,000 USD	TransCanada PipeLines Limited, 2.500%, 01/08/2022	3,744,064	0.32
<b>Total Utilities</b>		<b>\$ 14,294,854</b>	<b>1.21 %</b>
<b>Short Term Securities</b>			
4,433,000 USD	State Street Repurchase Agreement, 0.000%, 02/01/2014 <sup>1</sup>	\$ 4,433,000	0.37 %
<b>Total Short Term Securities</b>		<b>\$ 4,433,000</b>	<b>0.37 %</b>
<b>Total Transferable Securities (Cost 2013: \$1,160,242,528)</b>		<b>\$ 1,156,110,315</b>	<b>97.80 %</b>

### Financial Derivative Instruments

#### Bond Forwards<sup>2,3</sup>

<i>Notional Amount</i>	<i>CCY</i>	<i>Investment</i>	<i>Termination Date</i>	<i>Unrealised Appreciation/ (Depreciation) USD</i>	<i>% Net Assets</i>
(1,010,000)	EUR	Bundesrepublik Deutschland, 1.500%, 15/05/2023	08/01/2014	\$ (85)	(0.00) %
3,730,000	EUR	France Government Bond OAT, 1.000%, 25/11/2018	17/01/2014	74,759	0.01
16,415,000	EUR	Italy Buoni Poliennali Del Tesoro, 4.500%, 15/07/2015	22/01/2014	363,720	0.03
9,480,000	EUR	Italy Buoni Poliennali Del Tesoro, 3.000%, 01/11/2015	22/01/2014	21,935	0.00
2,025,000	EUR	Italy Buoni Poliennali Del Tesoro, 4.500%, 01/03/2024	10/01/2014	1,471	0.00
(1,373,300,000)	JPY	Japan Government Five Year Bond, 0.300%, 20/06/2018	15/01/2014	875,951	0.07
(485,500,000)	JPY	Japan Government Ten Year Bond, 1.300%, 20/06/2020	15/01/2014	346,127	0.03
(829,550,000)	JPY	Japan Government Ten Year Bond, 1.200%, 20/12/2020	15/01/2014	178,430	0.01
(1,383,250,000)	JPY	Japan Government Ten Year Bond, 0.800%, 20/06/2023	15/01/2014	1,362,469	0.12
(562,700,000)	JPY	Japan Government Twenty Year Bond, 1.700%, 20/06/2033	15/01/2014	398,017	0.03
(173,800,000)	JPY	Japan Government Thirty Year Bond, 1.800%, 20/03/2043	15/01/2014	132,036	0.01
2,105,000	EUR	Spain Government Bond, 4.400%, 31/10/2023	17/01/2014	67,069	0.01
17,595,000	SEK	Sweden Government Bond, 1.500%, 13/11/2023	13/01/2014	(1,678)	(0.00)
(30,890,000)	GBP	United Kingdom Gilt, 1.250%, 22/07/2018	21/01/2014	(716,167)	(0.06)

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

# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Bond Forwards<sup>2,3</sup> (Continued)

Notional Amount	CCY	Investment	Termination Date	Unrealised Appreciation/ (Depreciation) USD	% Net Assets
7,855,000	GBP	United Kingdom Gilt, 3.250%, 22/01/2044	21/01/2014	\$ 211,955	0.02 %
7,046,045	USD	United States Treasury Inflation Indexed Bonds, 0.375%, 15/07/2023	31/01/2014	(28,173)	(0.00)
(7,445,000)	USD	United States Treasury Note, 2.500%, 15/08/2023	31/01/2014	47,698	0.00
Bond Forwards at positive fair value				4,081,637	0.34
Bond Forwards at negative fair value				(746,103)	(0.06)
<b>Total Bond Forwards</b>				<b>\$ 3,335,534</b>	<b>0.28 %</b>

### Credit Default Swaps<sup>2</sup>

Notional Amount	CCY	Underlying Security	Premium	Termination Date	Counterparty	Fair Value USD	% Net Assets
<b>Protection Bought</b>							
325,000	USD	CMBX.NA.AM.4	0.500%	17/02/2051	Bank of America	\$ 22,252	0.00 %
455,000	USD	CMBX.NA.AAA.6	0.500%	11/05/2063	Bank of America	(11,486)	(0.00)
50,000	USD	CMBX.NA.AM.4	0.500%	17/02/2051	Credit Suisse	3,423	0.00
160,000	USD	CMBX.NA.AM.4	0.500%	17/02/2051	Credit Suisse	10,955	0.00
423,000	USD	CMBX.NA.BBB-.6	3.000%	11/05/2063	Credit Suisse	(6,782)	(0.00)
180,000	USD	CMBX.NA.AM.4	0.500%	17/02/2051	Goldman Sachs	12,324	0.00
345,000	USD	CMBX.NA.AM.4	0.500%	17/02/2051	Morgan Stanley	23,621	0.00
<b>Protection Sold</b>							
785,000	USD	CMBX.NA.AAA.6	0.500%	11/05/2063	Credit Suisse	\$ (19,817)	(0.00) %
1,075,000	USD	CMBX.NA.AAA.6	0.500%	11/05/2063	Credit Suisse	(27,137)	(0.00)
1,830,000	USD	CMBX.NA.AAA.6	0.500%	11/05/2063	Credit Suisse	(46,197)	(0.01)
650,000	USD	CMBX.NA.BBB-.6	3.000%	11/05/2063	Credit Suisse	(10,422)	(0.00)
600,000	USD	CMBX.NA.AAA.6	0.500%	11/05/2063	Deutsche Bank	(15,146)	(0.00)
675,000	USD	CMBX.NA.AAA.6	0.500%	11/05/2063	Royal Bank of Scotland	(17,040)	(0.00)
Credit Default Swaps at positive fair value						72,575	0.00
Credit Default Swaps at negative fair value						(154,027)	(0.01)
<b>Total Credit Default Swaps</b>						<b>\$ (81,452)</b>	<b>(0.01) %</b>

### Interest Rate Swaps<sup>2</sup>

Notional Amount	CCY	Fund Pays	Fund Receives	Termination Date	Counterparty	Fair Value USD	% Net Assets
284,515,000	JPY	2.65%	6 Month LIBOR	01/03/2043	Bank of America	\$ (6,574)	(0.00) %
2,250,000	GBP	1.88%	6 Month LIBOR	08/11/2022	Barclays Bank	285,100	0.03
337,100,000	JPY	0.82%	6 Month LIBOR	18/02/2023	Credit Suisse	1,955	0.00
337,100,000	JPY	0.82%	6 Month LIBOR	18/02/2023	Deutsche Bank	3,102	0.00
9,535,000	MXN	1 Month TIIE	8.41%	13/12/2023	Deutsche Bank	(3,707)	(0.00)
79,435,000	SEK	1.53%	3 Month STIBOR	18/03/2016	Goldman Sachs	14,330	0.00
15,850,000	GBP	2.24%	6 Month LIBOR	16/12/2017	Goldman Sachs	191,187	0.02
19,295,000	GBP	2.22%	6 Month LIBOR	16/12/2017	Goldman Sachs	243,441	0.02
26,145,000	CHF	0.18%	6 Month LIBOR	21/03/2016	JPMorgan Chase	6,967	0.00

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



# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

### Interest Rate Swaps<sup>2</sup> (Continued)

Notional Amount	CCY	Fund Pays	Fund Receives	Termination Date	Counterparty	Fair Value USD	% Net Assets
8,980,000	GBP	0.91%	6 Month LIBOR	17/09/2015	JPMorgan Chase	\$ 28,685	0.00%
21,800,000	MXN	1 Month TIE	8.40%	13/12/2023	Morgan Stanley	(9,258)	(0.00)
357,805,000	JPY	2.59%	6 Month LIBOR	22/03/2043	Morgan Stanley	15,404	0.00
Interest Rate Swaps at positive fair value						790,171	0.07
Interest Rate Swaps at negative fair value						(19,539)	(0.00)
<b>Total Interest Rate Swaps</b>						<b>\$ 770,632</b>	<b>0.07%</b>

### Options Purchased<sup>2</sup>

Notional Amount	Investment	Expiry Date	Counterparty	Fair Value USD	% Net Assets
9,626,000	Call at 1.284 USD put SGD	17/07/2014	JPMorgan Chase	\$ 107,811	0.01%
1,022,000	Put at 1.24 EUR call USD	02/05/2014	JPMorgan Chase	67,186	0.01
6,934,000	Call 1,175.00 USD put KRW	19/05/2014	JPMorgan Chase	18,028	0.00
276,000	Call at 1.35 USD put SGD	16/05/2014	JPMorgan Chase	37,260	0.00
<b>Total Options Purchased</b>				<b>\$ 230,285</b>	<b>0.02%</b>

### Options Written<sup>2</sup>

Notional Amount	Investment	Expiry Date	Counterparty	Fair Value USD	% Net Assets
(6,934,000)	Call at 1,125 USD put KRW	19/05/2014	JPMorgan Chase	\$ (8,321)	(0.00)%
<b>Total Options Written</b>				<b>\$ (8,321)</b>	<b>(0.00)%</b>

### Traded Forward Contracts - Open Positions<sup>2</sup>

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% Net Assets
17/01/2014 <sup>(+)</sup>	CHF 245,782,000	USD 268,716,114	Bank of America	\$ 7,670,636	0.65%
17/01/2014 <sup>(+)</sup>	USD 7,010,309	CHF 6,412,000	Bank of America	(200,113)	(0.03)
17/01/2014 <sup>(+)</sup>	USD 4,276,973	DKK 23,555,000	Bank of America	(74,169)	(0.01)
17/01/2014 <sup>(+)</sup>	USD 29,787,335	CAD 31,417,000	Bank of Montreal	228,957	0.02
17/01/2014 <sup>(+)</sup>	USD 40,519	EUR 30,000	Barclays Bank	(819)	(0.00)
17/01/2014 <sup>(+)</sup>	USD 4,064,724	EUR 3,000,000	BNP Paribas	(69,097)	(0.01)
17/01/2014 <sup>(+)</sup>	GBP 101,309,000	USD 164,108,626	Citibank	3,669,191	0.32
17/01/2014 <sup>(+)</sup>	USD 54,175,334	GBP 33,444,000	Citibank	(1,211,269)	(0.11)
17/01/2014 <sup>(+)</sup>	EUR 55,000	USD 75,457	Credit Suisse	329	0.00
17/01/2014 <sup>(+)</sup>	CAD 70,000	USD 66,326	Deutsche Bank	(467)	(0.00)
17/01/2014 <sup>(+)</sup>	EUR 3,485,000	USD 4,707,868	Deutsche Bank	94,255	0.01
17/01/2014 <sup>(+)</sup>	GBP 510,000	USD 823,565	Deutsche Bank	21,046	0.00
17/01/2014 <sup>(+)</sup>	JPY 261,100,000	USD 2,568,711	Deutsche Bank	(84,405)	(0.01)
17/01/2014 <sup>(+)</sup>	THB 1,470,000	USD 45,627	Deutsche Bank	(922)	(0.00)
17/01/2014 <sup>(+)</sup>	USD 384,932	EUR 285,000	Deutsche Bank	(7,781)	(0.00)
17/01/2014 <sup>(+)</sup>	USD 1,285,139	GBP 795,000	Deutsche Bank	(31,460)	(0.00)
17/01/2014 <sup>(+)</sup>	USD 1,364,339	NOK 8,340,000	Deutsche Bank	(9,624)	(0.00)
17/01/2014 <sup>(+)</sup>	EUR 135,000	USD 184,519	Goldman Sachs	1,503	0.00
17/01/2014 <sup>(+)</sup>	JPY 13,600,000	USD 132,774	Goldman Sachs	(3,373)	(0.00)
17/01/2014 <sup>(+)</sup>	USD 6,123,549	SEK 40,781,000	Goldman Sachs	(224,533)	(0.03)
17/01/2014 <sup>(+)</sup>	USD 3,525,698	MXN 46,187,000	HSBC	3,230	0.00
17/01/2014 <sup>(+)</sup>	AUD 40,000	USD 35,714	JPMorgan Chase	39	0.00

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

# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup> (Continued)

Maturity Date	Amount Bought		Amount Sold		Counterparty	Unrealised Appreciation/ (Depreciation) USD	% Net Assets
17/01/2014 <sup>(+)</sup>	CAD	45,000	USD	42,449	JPMorgan Chase	\$ (112)	(0.00) %
17/01/2014 <sup>(+)</sup>	EUR	300,000	USD	411,167	JPMorgan Chase	2,215	0.00
17/01/2014 <sup>(+)</sup>	JPY	26,600,000	USD	255,814	JPMorgan Chase	(2,721)	(0.00)
17/01/2014 <sup>(+)</sup>	KRW	34,200,000	USD	32,203	JPMorgan Chase	256	0.00
17/01/2014 <sup>(+)</sup>	USD	980,826	EUR	710,000	JPMorgan Chase	2,488	0.00
17/01/2014 <sup>(+)</sup>	USD	1,496,113	GBP	915,000	JPMorgan Chase	(19,218)	(0.00)
17/01/2014 <sup>(+)</sup>	USD	2,661,879	THB	85,260,000	JPMorgan Chase	68,982	0.01
17/01/2014 <sup>(+)</sup>	EUR	58,020,000	USD	78,341,905	Morgan Stanley	1,606,201	0.15
17/01/2014 <sup>(+)</sup>	USD	253,970,208	EUR	188,101,000	Morgan Stanley	(5,221,772)	(0.45)
17/01/2014 <sup>(+)</sup>	USD	695,481	GBP	425,000	Morgan Stanley	(8,361)	(0.00)
17/01/2014 <sup>(+)</sup>	AUD	600,000	USD	532,260	National Australia Bank Limited	4,036	0.00
17/01/2014 <sup>(+)</sup>	CAD	800,000	USD	753,800	National Australia Bank Limited	(1,127)	(0.00)
17/01/2014 <sup>(+)</sup>	EUR	5,485,000	USD	7,530,329	National Australia Bank Limited	27,674	0.00
17/01/2014 <sup>(+)</sup>	GBP	930,000	USD	1,510,171	National Australia Bank Limited	30,002	0.00
17/01/2014 <sup>(+)</sup>	JPY	517,800,000	USD	5,041,624	National Australia Bank Limited	(114,877)	(0.01)
17/01/2014 <sup>(+)</sup>	USD	47,796	EUR	35,000	National Australia Bank Limited	(432)	(0.00)
17/01/2014 <sup>(+)</sup>	USD	242,350	GBP	148,000	National Australia Bank Limited	(2,753)	(0.00)
17/01/2014 <sup>(+)</sup>	GBP	285,000	USD	466,350	Royal Bank of Canada	5,639	0.00
17/01/2014 <sup>(+)</sup>	USD	182,294,536	JPY	18,443,358,000	Royal Bank of Canada	6,810,258	0.59
17/01/2014 <sup>(+)</sup>	HUF	30,000	USD	135	Royal Bank of Scotland	4	0.00
17/01/2014 <sup>(+)</sup>	USD	1,110,649	CZK	22,444,000	Royal Bank of Scotland	(19,351)	(0.00)
17/01/2014 <sup>(+)</sup>	USD	20,928	HUF	4,645,000	Royal Bank of Scotland	(600)	(0.00)
17/01/2014 <sup>(+)</sup>	USD	1,238,256	ILS	4,415,000	Royal Bank of Scotland	(33,373)	(0.00)
21/01/2014 <sup>(+)</sup>	USD	1,925,563	MYR	6,211,000	Royal Bank of Scotland	32,217	0.00
17/01/2014 <sup>(+)</sup>	USD	3,067,686	PLN	9,583,000	Royal Bank of Scotland	(105,358)	(0.01)
17/01/2014 <sup>(+)</sup>	USD	2,590,158	ZAR	26,469,000	Royal Bank of Scotland	68,024	0.01
17/01/2014 <sup>(+)</sup>	CAD	45,000	USD	42,183	State Street Bank	155	0.00
17/01/2014 <sup>(+)</sup>	EUR	4,375,000	USD	5,987,464	State Street Bank	41,025	0.00
17/01/2014 <sup>(+)</sup>	JPY	11,700,000	USD	113,391	State Street Bank	(2,068)	(0.00)
17/01/2014 <sup>(+)</sup>	NZD	1,875,000	USD	1,540,163	State Street Bank	1,862	0.00
17/01/2014 <sup>(+)</sup>	USD	14,317,963	AUD	15,543,000	State Street Bank	425,213	0.04
17/01/2014 <sup>(+)</sup>	USD	764,257	EUR	555,000	State Street Bank	(500)	(0.00)
17/01/2014 <sup>(+)</sup>	USD	1,186,702	GBP	725,000	State Street Bank	(13,971)	(0.00)
17/01/2014 <sup>(+)</sup>	USD	1,919,083	JPY	197,300,000	State Street Bank	41,819	0.00
17/01/2014 <sup>(+)</sup>	AUD	275,000	USD	250,539	UBS	(4,736)	(0.00)
17/01/2014 <sup>(+)</sup>	CAD	220,000	USD	206,273	UBS	712	0.00
17/01/2014 <sup>(+)</sup>	CHF	45,000	USD	49,754	UBS	849	0.00
17/01/2014 <sup>(+)</sup>	CZK	510,000	USD	25,224	UBS	454	0.00
17/01/2014 <sup>(+)</sup>	DKK	140,000	USD	25,515	UBS	346	0.00
17/01/2014 <sup>(+)</sup>	EUR	1,065,000	USD	1,447,053	UBS	20,454	0.00
17/01/2014 <sup>(+)</sup>	GBP	65,000	USD	106,657	UBS	989	0.00
17/01/2014 <sup>(+)</sup>	ILS	100,000	USD	28,391	UBS	412	0.00
17/01/2014 <sup>(+)</sup>	JPY	127,200,000	USD	1,242,100	UBS	(31,822)	(0.00)
17/01/2014 <sup>(+)</sup>	KRW	70,640,000	USD	66,500	UBS	545	0.00
17/01/2014 <sup>(+)</sup>	MXN	230,000	USD	17,327	UBS	214	0.00
21/01/2014 <sup>(+)</sup>	MYR	110,000	USD	34,215	UBS	(682)	(0.00)
17/01/2014 <sup>(+)</sup>	NOK	180,000	USD	29,474	UBS	180	0.00
17/01/2014 <sup>(+)</sup>	NZD	40,000	USD	32,904	UBS	(7)	(0.00)
17/01/2014 <sup>(+)</sup>	PLN	765,000	USD	246,725	UBS	6,576	0.00
17/01/2014 <sup>(+)</sup>	SEK	160,000	USD	24,521	UBS	385	0.00
17/01/2014 <sup>(+)</sup>	SGD	50,000	USD	39,900	UBS	(299)	(0.00)
17/01/2014 <sup>(+)</sup>	THB	5,320,000	USD	164,704	UBS	(2,914)	(0.00)
17/01/2014 <sup>(+)</sup>	USD	18,752	CAD	20,000	UBS	(65)	(0.00)
17/01/2014 <sup>(+)</sup>	USD	11,056	CHF	10,000	UBS	(189)	(0.00)
17/01/2014 <sup>(+)</sup>	USD	3,621,029	EUR	2,665,000	UBS	(51,183)	(0.00)
17/01/2014 <sup>(+)</sup>	USD	3,166,898	GBP	1,930,000	UBS	(29,374)	(0.00)
17/01/2014 <sup>(+)</sup>	USD	2,974,400	JPY	304,600,000	UBS	76,202	0.01
17/01/2014 <sup>(+)</sup>	USD	11,389,557	KRW	12,124,411,000	UBS	(117,923)	(0.01)

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# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup> (Continued)

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% Net Assets
17/01/2014 <sup>(+)</sup>	USD 15,325	SEK 100,000	UBS	\$ (241)	(0.00)%
17/01/2014 <sup>(+)</sup>	USD 1,542,190	SGD 1,928,000	UBS	15,188	0.00
17/01/2014 <sup>(+)</sup>	ZAR 2,140,000	USD 205,581	UBS	(1,669)	(0.00)
17/01/2014 <sup>(+)</sup>	NZD 185,134,000	USD 150,405,639	Westpac Banking Corporation	1,850,994	0.16
17/01/2014 <sup>(+)</sup>	USD 1,186,938	NZD 1,461,000	Westpac Banking Corporation	(14,607)	(0.00)
17/01/2014	CHF 2,314,000	USD 2,529,921	Bank of America	72,218	0.01
17/01/2014	JPY 1,253,620,000	USD 12,176,896	Bank of America	(248,992)	(0.02)
17/01/2014	NZD 1,439,000	USD 1,182,887	Bank of America	566	0.00
17/01/2014	SEK 7,930,000	USD 1,191,675	Bank of America	42,731	0.00
17/01/2014	TRY 1,040,000	USD 514,342	Bank of America	(31,753)	(0.00)
17/01/2014	USD 590,149	CAD 623,000	Bank of America	4,005	0.00
17/01/2014	USD 9,187,638	CHF 8,398,000	Bank of America	(256,080)	(0.02)
17/01/2014	USD 511,646	COP 990,700,000	Bank of America	(959)	(0.00)
17/01/2014	USD 522,570	DKK 2,878,000	Bank of America	(9,062)	(0.00)
17/01/2014	USD 4,263,081	EUR 3,105,000	Bank of America	(15,424)	(0.00)
17/01/2014	USD 1,193,764	NOK 7,300,000	Bank of America	(8,865)	(0.00)
17/01/2014	CAD 24,010,000	USD 22,764,551	Bank of Montreal	(174,977)	(0.01)
17/01/2014	EUR 1,185,000	USD 1,628,984	Barclays Bank	3,876	0.00
17/01/2014	GBP 1,070,000	USD 1,744,896	Barclays Bank	27,131	0.00
17/01/2014	JPY 1,067,291,000	USD 10,545,020	Barclays Bank	(389,993)	(0.04)
17/01/2014	USD 1,373,966	EUR 1,005,000	Barclays Bank	(10,865)	(0.00)
17/01/2014	USD 291,038	KRW 307,220,000	Barclays Bank	(549)	(0.00)
17/01/2014	USD 556,658	TRY 1,140,000	Barclays Bank	27,666	0.00
17/01/2014	ZAR 3,410,000	USD 325,285	Barclays Bank	(359)	(0.00)
17/01/2014	AUD 200,000	USD 177,460	BNP Paribas	1,305	0.00
03/01/2014	BRL 630,000	USD 271,084	BNP Paribas	(4,050)	(0.00)
17/01/2014	CAD 1,004,000	USD 950,135	BNP Paribas	(5,531)	(0.00)
17/01/2014	CLP 474,150,000	USD 886,792	BNP Paribas	14,125	0.00
17/01/2014	JPY 14,700,000	USD 145,209	BNP Paribas	(5,342)	(0.00)
17/01/2014	MXN 1,070,000	USD 82,044	BNP Paribas	(440)	(0.00)
17/01/2014	NZD 115,000	USD 93,968	BNP Paribas	609	0.00
17/01/2014	PEN 1,245,000	USD 442,824	BNP Paribas	1,268	0.00
17/01/2014	USD 2,290,795	CLP 1,199,460,000	BNP Paribas	11,738	0.00
17/01/2014	USD 444,325	PEN 1,245,000	BNP Paribas	234	0.00
17/01/2014	COP 676,700,000	USD 351,807	Citibank	(1,671)	(0.00)
17/01/2014	EUR 2,170,000	USD 2,970,042	Citibank	20,089	0.00
17/01/2014	GBP 1,883,000	USD 3,051,673	Citibank	66,763	0.01
17/01/2014	MXN 3,780,000	USD 291,432	Citibank	(3,149)	(0.00)
17/01/2014	NOK 2,510,000	USD 409,363	Citibank	4,144	0.00
17/01/2014	NZD 495,000	USD 406,013	Citibank	1,081	0.00
17/01/2014	SEK 7,933,000	USD 1,192,601	Citibank	42,272	0.00
17/01/2014	USD 2,677,978	CAD 2,836,000	Citibank	9,755	0.00
17/01/2014	USD 6,911,293	EUR 5,070,000	Citibank	(74,865)	(0.01)
17/01/2014	USD 26,583,884	GBP 16,411,000	Citibank	(594,372)	(0.05)
17/01/2014	USD 407,576	JPY 42,400,000	Citibank	4,149	0.00
17/01/2014	USD 572,106	KRW 607,920,000	Citibank	(4,881)	(0.00)
17/01/2014	USD 1,193,242	NOK 7,303,000	Citibank	(9,881)	(0.00)
17/01/2014	USD 590,407	NZD 719,000	Citibank	(908)	(0.00)
17/01/2014	NZD 547,000	USD 447,348	Commonwealth Bank of Australia	2,512	0.00
17/01/2014	USD 3,990,991	EUR 2,955,000	Commonwealth Bank of Australia	(80,824)	(0.01)
17/01/2014	USD 2,591,869	JPY 263,500,000	Commonwealth Bank of Australia	84,727	0.01
17/01/2014	EUR 33,509,000	USD 45,987,249	Credit Suisse	186,158	0.02
17/01/2014	GBP 279,000	USD 456,973	Credit Suisse	5,079	0.00
17/01/2014	JPY 1,067,238,000	USD 10,545,570	Credit Suisse	(391,047)	(0.03)
17/01/2014	USD 822,267	CAD 872,000	Credit Suisse	1,854	0.00
17/01/2014	USD 8,987,650	EUR 6,574,000	Credit Suisse	(70,931)	(0.01)
17/01/2014	USD 309,617	MXN 4,030,000	Credit Suisse	2,268	0.00
17/01/2014	EUR 1,490,000	USD 2,005,594	Deutsche Bank	47,538	0.00

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

# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup> (Continued)

Maturity Date	Amount Bought		Amount Sold		Counterparty	Unrealised Appreciation/ (Depreciation) USD	% Net Assets
17/01/2014	MXN	15,550,000	USD	1,186,354	Deutsche Bank	\$ (428)	(0.00) %
17/01/2014	NOK	47,961,000	USD	7,845,931	Deutsche Bank	55,343	0.00
17/01/2014	PLN	5,380,000	USD	1,727,956	Deutsche Bank	53,426	0.00
17/01/2014	USD	3,616,288	EUR	2,671,000	Deutsche Bank	(64,191)	(0.01)
17/01/2014	USD	602,696	GBP	372,000	Deutsche Bank	(13,373)	(0.00)
17/01/2014	USD	1,472,023	HUF	323,650,000	Deutsche Bank	(27,983)	(0.00)
17/01/2014	USD	1,797,210	JPY	182,300,000	Deutsche Bank	62,668	0.01
17/01/2014	USD	202,851	NOK	1,240,000	Deutsche Bank	(1,431)	(0.00)
17/01/2014	USD	1,195,116	SGD	1,495,000	Deutsche Bank	11,056	0.00
17/01/2014	USD	283,934	TRY	615,000	Deutsche Bank	(1,444)	(0.00)
17/01/2014	USD	1,141,934	ZAR	12,105,000	Deutsche Bank	(11,508)	(0.00)
17/01/2014	ZAR	6,160,000	USD	591,546	Deutsche Bank	(4,582)	(0.00)
17/01/2014	AUD	265,000	USD	235,596	Goldman Sachs	1,269	0.00
17/01/2014	EUR	2,183,000	USD	2,984,048	Goldman Sachs	23,996	0.00
17/01/2014	GBP	370,000	USD	599,278	Goldman Sachs	13,479	0.00
17/01/2014	JPY	1,217,069,000	USD	12,009,785	Goldman Sachs	(429,656)	(0.05)
17/01/2014	SEK	7,925,000	USD	1,207,816	Goldman Sachs	25,812	0.00
17/01/2014	USD	3,497,437	EUR	2,575,000	Goldman Sachs	(50,760)	(0.00)
17/01/2014	USD	2,671,721	GBP	1,632,000	Goldman Sachs	(31,034)	(0.00)
17/01/2014	USD	593,647	JPY	60,625,000	Goldman Sachs	16,814	0.00
17/01/2014	USD	881,819	MXN	11,470,000	Goldman Sachs	7,056	0.00
17/01/2014	USD	2,280,131	NOK	14,040,000	Goldman Sachs	(32,871)	(0.00)
17/01/2014	USD	2,345,895	NZD	2,879,000	Goldman Sachs	(21,833)	(0.00)
17/01/2014	USD	728,982	PLN	2,195,000	Goldman Sachs	2,191	0.00
17/01/2014	USD	9,510,488	SEK	63,337,000	Goldman Sachs	(348,723)	(0.03)
17/01/2014	ZAR	6,160,000	USD	593,581	Goldman Sachs	(6,617)	(0.00)
17/01/2014	JPY	1,156,963,000	USD	11,427,384	HSBC	(419,149)	(0.05)
17/01/2014	MXN	24,257,000	USD	1,875,153	HSBC	(25,184)	(0.00)
17/01/2014	NZD	547,000	USD	447,534	HSBC	2,326	0.00
17/01/2014	USD	6,261,878	MXN	81,989,000	HSBC	8,957	0.00
17/01/2014	CAD	635,000	USD	597,031	JPMorgan Chase	402	0.00
17/01/2014	CHF	1,038,000	USD	1,177,772	JPMorgan Chase	(10,520)	(0.00)
23/04/2014	CNY	7,025,000	USD	1,160,198	JPMorgan Chase	(10,703)	(0.00)
17/01/2014	EUR	10,600,000	USD	14,476,370	JPMorgan Chase	129,799	0.01
17/01/2014	GBP	2,823,000	USD	4,600,690	JPMorgan Chase	74,480	0.01
17/01/2014	HUF	553,450,000	USD	2,534,498	JPMorgan Chase	30,552	0.00
17/01/2014	ILS	2,890,000	USD	820,960	JPMorgan Chase	11,431	0.00
17/01/2014	INR	25,430,000	USD	414,035	JPMorgan Chase	(3,975)	(0.00)
17/01/2014	JPY	1,245,169,000	USD	12,107,621	JPMorgan Chase	(260,126)	(0.02)
17/01/2014	NOK	11,212,000	USD	1,828,528	JPMorgan Chase	18,579	0.00
17/01/2014	NZD	5,774,000	USD	4,743,337	JPMorgan Chase	5,277	0.00
17/01/2014	PLN	1,110,000	USD	364,436	JPMorgan Chase	3,098	0.00
17/01/2014	RUB	11,510,000	USD	347,346	JPMorgan Chase	2,245	0.00
17/01/2014	SEK	29,911,000	USD	4,554,743	JPMorgan Chase	101,286	0.01
17/01/2014	SGD	2,989,000	USD	2,367,634	JPMorgan Chase	(305)	(0.00)
17/01/2014	THB	31,470,000	USD	976,601	JPMorgan Chase	(19,546)	(0.00)
17/01/2014	TRY	790,000	USD	387,711	JPMorgan Chase	(21,129)	(0.00)
17/01/2014	TWD	14,410,000	USD	485,346	JPMorgan Chase	(1,856)	(0.00)
17/01/2014	USD	2,209,355	CAD	2,341,000	JPMorgan Chase	6,848	0.00
23/04/2014	USD	1,142,043	CNY	7,025,000	JPMorgan Chase	(7,452)	(0.00)
17/01/2014	USD	3,360,285	EUR	2,480,000	JPMorgan Chase	(57,007)	(0.00)
17/01/2014	USD	3,322,119	GBP	2,028,000	JPMorgan Chase	(36,452)	(0.00)
17/01/2014	USD	3,278,947	JPY	334,744,000	JPMorgan Chase	93,935	0.01
17/01/2014	USD	3,009,667	NOK	18,411,000	JPMorgan Chase	(23,430)	(0.00)
17/01/2014	USD	874,231	SEK	5,738,000	JPMorgan Chase	(18,962)	(0.00)
17/01/2014	USD	2,385,131	SGD	2,983,000	JPMorgan Chase	22,554	0.00
17/01/2014	USD	321,855	THB	10,309,000	JPMorgan Chase	8,341	0.00
17/01/2014	USD	755,714	TRY	1,565,000	JPMorgan Chase	29,511	0.00

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

# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup> (Continued)

Maturity Date	Amount Bought		Amount Sold		Counterparty	Unrealised Appreciation/ (Depreciation) USD	% Net Assets
17/01/2014	USD	921,543	TWD	27,425,000	JPMorgan Chase	\$ 1,369	0.00%
17/01/2014	USD	393,043	ZAR	4,070,000	JPMorgan Chase	5,228	0.00
17/01/2014	AUD	785,000	USD	698,768	Morgan Stanley	2,886	0.00
17/01/2014	CHF	635,000	USD	715,691	Morgan Stanley	(1,621)	(0.00)
17/01/2014	EUR	3,720,000	USD	5,078,405	Morgan Stanley	47,534	0.00
17/01/2014	GBP	1,085,000	USD	1,775,402	Morgan Stanley	21,467	0.00
17/01/2014	JPY	1,428,783,000	USD	14,045,797	Morgan Stanley	(451,258)	(0.05)
17/01/2014	MXN	31,104,000	USD	2,356,769	Morgan Stanley	15,389	0.00
17/01/2014	NZD	1,448,000	USD	1,192,117	Morgan Stanley	(1,262)	(0.00)
17/01/2014	SGD	735,000	USD	580,126	Morgan Stanley	2,004	0.00
03/01/2014	USD	411,780	BRL	955,000	Morgan Stanley	6,990	0.00
17/01/2014	USD	1,158,645	CHF	1,038,000	Morgan Stanley	(8,607)	(0.00)
17/01/2014	USD	46,398,086	EUR	34,338,000	Morgan Stanley	(917,635)	(0.08)
17/01/2014	USD	881,170	MXN	11,505,000	Morgan Stanley	3,737	0.00
17/01/2014	USD	3,518,243	NOK	21,660,000	Morgan Stanley	(50,107)	(0.00)
17/01/2014	NZD	877,000	USD	718,792	National Australia Bank Limited	2,465	0.00
17/01/2014	USD	1,331,874	AUD	1,500,000	National Australia Bank Limited	(8,867)	(0.00)
17/01/2014	USD	7,969,655	EUR	5,805,000	National Australia Bank Limited	(29,289)	(0.00)
17/01/2014	USD	2,013,562	GBP	1,240,000	National Australia Bank Limited	(40,002)	(0.00)
17/01/2014	USD	4,058,225	JPY	416,800,000	National Australia Bank Limited	92,470	0.01
17/01/2014	JPY	180,000,000	USD	1,752,299	Royal Bank of Canada	(39,641)	(0.00)
17/01/2014	MXN	7,806,000	USD	594,630	Royal Bank of Canada	698	0.00
17/01/2014	USD	3,998,940	CAD	4,234,000	Royal Bank of Canada	15,422	0.00
17/01/2014	USD	8,161,305	JPY	825,707,000	Royal Bank of Canada	304,894	0.03
17/01/2014	EUR	2,475,000	USD	3,394,443	Royal Bank of Scotland	15,960	0.00
17/01/2014	ILS	18,000	USD	5,048	Royal Bank of Scotland	136	0.00
17/01/2014	JPY	1,067,292,000	USD	10,555,313	Royal Bank of Scotland	(400,277)	(0.03)
21/01/2014	MYR	2,550,000	USD	790,563	Royal Bank of Scotland	(13,227)	(0.00)
17/01/2014	PLN	4,400,000	USD	1,408,517	Royal Bank of Scotland	48,375	0.00
17/01/2014	USD	157,314	CZK	3,179,000	Royal Bank of Scotland	(2,741)	(0.00)
17/01/2014	USD	1,318,765	HUF	292,700,000	Royal Bank of Scotland	(37,798)	(0.00)
17/01/2014	USD	496,424	ILS	1,770,000	Royal Bank of Scotland	(13,379)	(0.00)
17/01/2014	USD	388,943	PLN	1,215,000	Royal Bank of Scotland	(13,358)	(0.00)
17/01/2014	USD	274,523	TRY	560,000	Royal Bank of Scotland	14,668	0.00
17/01/2014	USD	115,764	ZAR	1,183,000	Royal Bank of Scotland	3,040	0.00
17/01/2014	ZAR	30,530,000	USD	2,987,553	Royal Bank of Scotland	(78,461)	(0.01)
17/01/2014	CLP	474,150,000	USD	886,759	Standard Chartered Bank	14,159	0.00
17/01/2014	JPY	1,067,210,000	USD	10,554,523	Standard Chartered Bank	(400,267)	(0.03)
17/01/2014	NZD	546,000	USD	446,972	Standard Chartered Bank	2,066	0.00
17/01/2014	PLN	875,000	USD	290,997	Standard Chartered Bank	(1,275)	(0.00)
03/01/2014	USD	260,262	BRL	615,000	Standard Chartered Bank	(414)	(0.00)
17/01/2014	USD	1,807,574	CLP	954,200,000	Standard Chartered Bank	(5,472)	(0.00)
17/01/2014	AUD	2,551,000	USD	2,349,940	State Street Bank	(69,788)	(0.01)
17/01/2014	JPY	1,067,132,000	USD	10,541,970	State Street Bank	(388,456)	(0.03)
17/01/2014	USD	2,068,979	AUD	2,246,000	State Street Bank	61,444	0.01
17/01/2014	USD	5,411,745	EUR	3,955,000	State Street Bank	(38,009)	(0.00)
17/01/2014	USD	1,415,261	GBP	865,000	State Street Bank	(17,265)	(0.00)
17/01/2014	USD	1,993,293	CAD	2,116,000	Toronto Dominion Bank	2,475	0.00
03/01/2014	BRL	1,710,000	USD	719,861	UBS	4,946	0.00
17/01/2014	CNY	4,835,000	USD	788,101	UBS	7,961	0.00
17/01/2014	COP	1,130,850,000	USD	586,648	UBS	(1,528)	(0.00)
17/01/2014	EUR	260,000	USD	357,773	UBS	492	0.00
17/01/2014	JPY	184,400,000	USD	1,781,434	UBS	(26,911)	(0.00)
17/01/2014	KRW	731,530,000	USD	687,192	UBS	7,115	0.00
17/01/2014	SGD	655,000	USD	523,929	UBS	(5,160)	(0.00)
03/01/2014	USD	326,465	BRL	770,000	UBS	90	0.00
04/02/2014	USD	714,029	BRL	1,710,000	UBS	(4,779)	(0.00)
17/01/2014	USD	267,301	COP	519,900,000	UBS	(1,704)	(0.00)

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

# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup> (Continued)

<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>
17/01/2014	USD	19,067,805	EUR	13,940,000	UBS	\$ (140,685)	(0.01) %
17/01/2014	USD	892,378	JPY	91,375,000	UBS	22,966	0.00
17/01/2014	USD	2,084,389	KRW	2,218,874,000	UBS	(21,581)	(0.00)
17/01/2014	USD	357,388	SEK	2,360,000	UBS	(9,977)	(0.00)
17/01/2014	USD	2,058,466	SGD	2,574,000	UBS	19,823	0.00
17/01/2014	EUR	4,865,000	USD	6,599,056	Westpac Banking Corporation	104,624	0.01
17/01/2014	NZD	2,734,000	USD	2,221,143	Westpac Banking Corporation	27,335	0.00
17/01/2014	USD	12,543,465	EUR	9,280,000	Westpac Banking Corporation	(243,822)	(0.02)
17/01/2014	USD	8,322,379	NZD	10,244,000	Westpac Banking Corporation	(102,421)	(0.01)
Unrealised gain on forward foreign currency exchange contracts						25,220,576	2.13
Unrealised loss on forward foreign currency exchange contracts						(15,665,381)	(1.32)
<b>Total Traded Forward Contracts - Open Positions</b>						<b>\$ 9,555,195</b>	<b>0.81 %</b>

### Traded Futures Contracts - Open Positions<sup>4</sup>

<i>Number of Contracts Long/(Short)</i>	<i>Investment</i>	<i>Delivery Date</i>	<i>Counterparty</i>	<i>Unrealised Appreciation/ (Depreciation) USD</i>	<i>% Net Assets</i>
361	Australia Treasury Bond Futures, 3 Year	17/03/2014	Morgan Stanley	\$ 54,830	0.01 %
58	Australia Treasury Bond Futures, 10 Year	21/03/2014	Morgan Stanley	15,573	0.00
(15)	Euro BTP Italian Government Bond Futures	06/03/2014	Morgan Stanley	(16,535)	(0.00)
(21)	Euro OAT Futures	06/03/2014	Morgan Stanley	31,982	0.00
726	German Euro Bobl Futures	06/03/2014	Morgan Stanley	(813,839)	(0.08)
(827)	German Euro Bund Futures	06/03/2014	Morgan Stanley	1,531,335	0.13
178	German Euro Buxl Futures	06/03/2014	Morgan Stanley	(174,146)	(0.01)
77	German Euro Schatz Futures	06/03/2014	Morgan Stanley	(468)	(0.00)
24	Government of Canada Bond Futures, 10 Year	20/03/2014	Morgan Stanley	(38,174)	(0.00)
(7)	Japan Government Bond Futures, 10 Year	11/03/2014	Morgan Stanley	54,612	0.00
(12)	Japan Government Bond Mini Futures, 10 Year	10/03/2014	Morgan Stanley	5,880	0.00
(65)	UK Long Gilt Bond Futures	27/03/2014	Morgan Stanley	108,219	0.01
53	Ultra Long US Treasury Bond Futures	20/03/2014	Morgan Stanley	(112,211)	(0.01)
922	US Treasury Note Futures, 10 Year	20/03/2014	Morgan Stanley	(558,016)	(0.05)
117	US Treasury Note Futures, 2 Year	31/03/2014	Morgan Stanley	(41,529)	(0.00)
(1,404)	US Treasury Note Futures, 5 Year	31/03/2014	Morgan Stanley	1,578,847	0.14
(182)	US Long Bond Futures	20/03/2014	Morgan Stanley	133,625	0.01
Unrealised gain on open futures contracts				3,514,903	0.30
Unrealised loss on open futures contracts				(1,754,918)	(0.15)
<b>Total Traded Futures Contracts - Open Positions</b>				<b>\$ 1,759,985</b>	<b>0.15 %</b>

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

# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Net Liquid Assets</b>		
Cash and Collateral <sup>5</sup>	\$ 3,889,759	0.33 %
<b>Other Net Assets/(Liabilities)</b>	<b>\$ 5,296,377</b>	<b>0.45 %</b>
<b>Adjustment from bid market prices to last traded market prices</b>	<b>\$ 1,216,452</b>	<b>0.10 %</b>
<b>Total Net Assets of Portfolio</b>	<b>\$ 1,182,074,761</b>	<b>100.00 %</b>

<sup>1</sup> Repurchase agreement with State Street Corporation dated 31/12/2013 at 0.000% to be repurchased at \$4,433,000 on 02/01/2014 collateralised by 5,000,000 Fannie Mae Remics, 2.500%, 25/12/2042 with a market value of \$4,524,424.

<sup>2</sup> Over the counter (OTC) financial derivative instruments.

<sup>3</sup> The counterparties for the bond forwards positions are Barclays Bank, Citigroup, JPMorgan Chase, Merrill Lynch and Morgan Stanley.

<sup>4</sup> Exchange traded financial derivative instruments.

<sup>5</sup> All cash holdings are held with State Street Bank and Trust Company with the exceptions of cash collateral for repurchase agreements which is held with Citibank, JPMorgan Chase, Merrill Lynch and Morgan Stanley. The cash collateral for open swap contracts is held with Citibank and Deutsche Bank and for open futures contracts is held with Morgan Stanley.

<sup>(H)</sup> These forward foreign exchange contracts are in respect of hedges relating to Hedged Share Classes.

<b>Classifications</b>	<b>% of Total Current Assets<sup>6</sup></b>
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	87.76
Transferable securities other than those admitted to an official stock exchange listing or traded on a regulated market	1.13
Short Term Securities	0.34
OTC financial derivative instruments	2.35
Exchange traded financial derivative instruments	0.27
Other Assets	8.15
	<u>100.00</u>

<sup>6</sup> Analysis of Total Current Assets rather than Net Assets is required under the UCITS Notice 8.5 Appendix A.

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

# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

Schedule of Portfolio Changes for the Year Ended  
December 31, 2013

### Largest Purchases

\$	139,176,433	French Treasury Note BTAN, 0.750%, 25/09/2014
	104,460,623	United Kingdom Gilt, 1.250%, 22/07/2018
	60,820,604	United Kingdom Gilt, 1.000%, 07/09/2017
	54,602,619	Sweden Government Bond, 1.500%, 13/11/2023
	49,478,113	France Government Bond OAT, 1.000%, 25/05/2018
	49,187,979	Bundesrepublik Deutschland, 1.500%, 15/02/2023
	47,958,375	France Government Bond OAT, 2.250%, 25/10/2022
	34,991,410	United States Treasury Bill, zero coupon, 09/05/2013
	33,465,636	Spain Government Bond, 5.400%, 31/01/2023
	32,779,237	Bundesrepublik Deutschland, 1.500%, 15/05/2023
	30,663,042	France Government Bond OAT, 1.000%, 25/11/2018
	29,882,971	Italy Buoni Poliennali Del Tesoro, 3.000%, 01/11/2015
	29,600,397	United States Treasury Bond, 3.125%, 15/02/2043
	29,587,943	United States Treasury Bond, 3.625%, 15/08/2043
	28,828,831	Italy Buoni Poliennali Del Tesoro, 3.500%, 01/11/2017
	28,033,906	United States Treasury Note, 0.375%, 30/06/2015
	27,909,111	Japan Government Ten Year Bond, 0.800%, 20/06/2023
	27,878,175	United States Treasury Note, 0.750%, 28/02/2018
	26,082,345	United States Treasury Bond, 2.750%, 15/11/2042
	25,979,567	United States Treasury Bond, 2.875%, 15/05/2043
	2,334,360,381	Other Purchases

**\$ 3,225,727,698**

### Total Purchases

### Largest Sales

\$	138,848,813	French Treasury Note BTAN, 0.750%, 25/09/2014
	90,671,828	United Kingdom Gilt, 1.250%, 22/07/2018
	60,820,604	United Kingdom Gilt, 1.000%, 07/09/2017
	53,223,957	Sweden Government Bond, 1.500%, 13/11/2023
	49,373,863	France Government Bond OAT, 1.000%, 25/05/2018
	42,267,754	Bundesrepublik Deutschland, 1.500%, 15/02/2023
	40,210,130	France Government Bond OAT, 2.250%, 25/10/2022
	38,224,172	Japan Government Five Year Bond, 0.600%, 20/03/2016
	33,402,001	Spain Government Bond, 5.400%, 31/01/2023
	32,779,237	Bundesrepublik Deutschland, 1.500%, 15/05/2023
	30,663,042	France Government Bond OAT, 1.000%, 25/11/2018
	29,882,971	Italy Buoni Poliennali Del Tesoro, 3.000%, 01/11/2015
	29,623,763	United States Treasury Bond, 3.625%, 15/08/2043
	27,909,111	Japan Government Ten Year Bond, 0.800%, 20/06/2023
	27,878,175	United States Treasury Note, 0.750%, 28/02/2018
	26,082,345	United States Treasury Bond, 2.750%, 15/11/2042
	25,979,567	United States Treasury Bond, 2.875%, 15/05/2043
	24,656,080	United Kingdom Gilt, 4.500%, 07/12/2042
	24,287,196	United States Treasury Note, 1.875%, 28/02/2014
	23,899,508	Italy Buoni Poliennali Del Tesoro, 6.000%, 15/11/2014
	2,200,796,770	Other Sales

**\$ 3,051,480,887**

### Total Sales



# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

Distribution tables  
December 31, 2013

### US Dollar D (Hedged) (Distributing)

<u>Ex-Date</u>	<u>Pay Date</u>	<u>Total (local)</u>	<u>Total (base)</u>	<u>Distribution Rate</u>
March 31, 2013	April 4, 2013	\$ 33,232	\$ 33,232	0.026321330
March 31, 2012	April 4, 2012	\$ 3,528	\$ 3,528	0.015726905
June 30, 2013	July 5, 2013	\$ 36,564	\$ 36,564	0.026833661
June 30, 2012	July 5, 2012	\$ 8,715	\$ 8,715	0.027859741
September 30, 2013	October 4, 2013	\$ 40,193	\$ 40,193	0.030643678
September 30, 2012	October 3, 2012	\$ 14,431	\$ 14,431	0.030295009
December 31, 2013	January 6, 2014	\$ 42,730	\$ 42,730	0.036990138
December 31, 2012	January 4, 2013	\$ 19,518	\$ 19,518	0.028948889

Total \$ 152,719

### US Dollar D (Distributing)

<u>Ex-Date</u>	<u>Pay Date</u>	<u>Total (local)</u>	<u>Total (base)</u>	<u>Distribution Rate</u>
March 31, 2013	April 4, 2013	\$ 8,797	\$ 8,797	0.032180566
March 31, 2012	N/A	N/A	N/A	N/A
June 30, 2013	July 5, 2013	\$ 6,214	\$ 6,214	0.031707520
June 30, 2012	July 5, 2012	\$ 1,163	\$ 1,163	0.031224435
September 30, 2013	October 4, 2013	\$ 5,622	\$ 5,622	0.028854732
September 30, 2012	October 3, 2012	\$ 4,143	\$ 4,143	0.016530178
December 31, 2013	January 6, 2014	\$ 1,558	\$ 1,558	0.323482299
December 31, 2012	January 4, 2013	\$ 8,275	\$ 8,275	0.033278678

Total \$ 22,191

### Sterling S (Hedged) (Distributing)

<u>Ex-Date</u>	<u>Pay Date</u>	<u>Total (local)</u>	<u>Total (base)</u>	<u>Distribution Rate</u>
March 31, 2013	April 4, 2013	£ 135,097	\$ 204,248	0.050626231
March 31, 2012	N/A	N/A	N/A	N/A
June 30, 2013	July 5, 2013	£ 110,721	\$ 168,426	0.040816748
June 30, 2012	July 5, 2012	£ 3,375	\$ 5,293	0.010126687
September 30, 2013	October 4, 2013	£ 115,318	\$ 185,910	0.041043422
September 30, 2012	October 3, 2012	£ 94,855	\$ 153,172	0.03866712
December 31, 2013	January 6, 2014	£ 85,050	\$ 140,553	0.118812654
December 31, 2012	January 4, 2013	£ 115,573	\$ 186,703	0.044841275

Total \$ 699,137

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

# Wellington Management Portfolios (Dublin) plc

## Global Bond Portfolio (Continued)

Distribution tables  
December 31, 2013

### US Dollar R (Distributing)

<u>Ex-Date</u>	<u>Pay Date</u>	<u>Total (local)</u>	<u>Total (base)</u>	<u>Distribution Rate</u>
March 31, 2013	April 4, 2012	\$ 870	\$ 870	0.025382707
March 31, 2012	N/A	N/A	N/A	N/A
June 30, 2013	July 5, 2012	\$ 668	\$ 668	0.019341127
June 30, 2012	N/A	N/A	N/A	N/A
September 30, 2013	October 4, 2013	\$ 884	\$ 884	0.021405853
September 30, 2012	October 3, 2012	\$ 185	\$ 185	0.018072301
December 31, 2013	January 6, 2014	\$ 940	\$ 940	0.025584101
December 31, 2012	January 4, 2013	\$ 286	\$ 286	0.010933052

Total \$ 3,362

### US Dollar P (Distributing)

<u>Ex-Date</u>	<u>Pay Date</u>	<u>Total (local)</u>	<u>Total (base)</u>	<u>Distribution Rate</u>
March 31, 2013	April 4, 2012	\$ 77,567	\$ 77,567	0.041354535
March 31, 2012	N/A	N/A	N/A	N/A
June 30, 2013	July 5, 2012	\$ 62,184	\$ 62,184	0.036858972
June 30, 2012	N/A	N/A	N/A	N/A
September 30, 2013	October 4, 2013	\$ 50,236	\$ 50,236	0.057030762
September 30, 2012	October 3, 2012	\$ 6,990	\$ 6,990	0.010521413
December 31, 2013	January 6, 2014	\$ 21,679	\$ 21,679	0.053143557
December 31, 2012	January 4, 2013	\$ 47,252	\$ 47,252	0.031604646

Total \$ 211,666

### US Dollar S (Hedged) (Distributing)

<u>Ex-Date</u>	<u>Pay Date</u>	<u>Total (local)</u>	<u>Total (base)</u>	<u>Distribution Rate</u>
March 31, 2013	April 4, 2012	\$ 92,484	\$ 92,484	0.018402537
March 31, 2012	N/A	N/A	N/A	N/A
June 30, 2013	July 5, 2012	\$ 205,024	\$ 205,024	0.040721049
June 30, 2012	N/A	N/A	N/A	N/A
September 30, 2013	October 4, 2013	\$ 220,258	\$ 220,258	0.043565105
September 30, 2012	N/A	N/A	N/A	N/A
December 31, 2013	January 6, 2014	\$ 252,611	\$ 252,611	0.049741151
December 31, 2012	N/A	N/A	N/A	N/A

Total \$ 770,377

Total Distributions for the year ended December 31, 2013 \$ 1,859,452

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

*Global Health Care Equity Portfolio*

Investment Manager's Report

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**Investment Objective and Policies**

The investment objective of the Portfolio is to seek long-term returns by investing primarily in the equity securities of health care companies worldwide. The Portfolio's investment approach is based primarily on proprietary, bottom-up fundamental research conducted by the global health care analysts in the Investment Manager's Global Industry Analyst group. The Portfolio takes a long-term value approach to investing in fundamentally sound companies.

Sub-sector weightings are primarily a residual of the stock selection process. The Portfolio will shift opportunistically among health care sub-sectors such as medical products, health services, major pharmaceuticals, specialty major pharmaceuticals, and specialty pharmaceuticals (e.g., genetic, biotech, animal). Furthermore, tactical sector rotation is more important than broad diversification.

The Portfolio will invest, either directly or indirectly, at least two-thirds of its gross assets in equity securities or other securities with equity characteristics such as preferred stocks, warrants on equities, as well as depository receipts for such securities (ADRs traded in the United States markets and GDRs traded in markets in other countries), issued by companies active in the health care area worldwide and all of which are traded on securities exchanges and/or in the over the-counter markets listed in the Prospectus. The Portfolio may not invest more than one-third of its gross assets in convertible bonds, bonds, Money Market Instruments or bank receivables.

The Portfolio has invested in small, medium and large capitalisation securities. Going forward, the Portfolio generally will not initiate new positions in the smallest market capitalisation companies in the health care sector. The market capitalisation floor will typically be in the range of US\$1 billion to US\$1.5 billion but may fluctuate outside this range as market conditions shift over time. The securities of some medium and small companies, and securities of companies in countries with less well-developed economies and securities markets, are likely to be less liquid than those of large companies in developed markets.

The Portfolio will be well diversified by issuer. The Portfolio will be fully invested, with cash holdings kept to a minimum and held for ancillary liquid asset purposes only. The maximum holding in any one company will be 10% of the Portfolio's net assets at any time. Investments in securities of companies located outside the United States will typically comprise 10% to 50% of the Portfolio's assets. These non-US holdings may be representative of a broad range of non-US markets. No more than 20% of the Portfolio's net assets will be invested in markets which the Investment Manager considers to be emerging markets. Annual Portfolio turnover is expected to be low to moderate.

The Portfolio's variability of return is expected to be very high, well above that of a more broadly diversified, global equity portfolio.

The net asset value of the Shares of the Portfolio will fluctuate, and there is no assurance that the Portfolio's investment objective will be achieved.

## Global Health Care Equity Portfolio (Continued)

## Investment Manager's Report

**Performance**

The Global Health Care Equity Portfolio launched on December 1, 2000 with a US Dollar G Share Class. The table below details the performance of all funded Share Classes within the Portfolio.

	Total Returns (%)					
	Periods Ended December 31, 2013					
	6 Mths	1 Year	3 Years	5 Years	10 Years	Inception date
Share Class <sup>1</sup>						
US Dollar G	23.28%	50.05%	23.46%	20.34%	12.39%	December 1, 2000
S&P North American Healthcare Sector Index	18.98%	43.70%	24.32%	20.08%	10.00%	
US Dollar S	22.95%	49.28%	22.84%	19.75%	11.81%	October 21, 2003
S&P North American Healthcare Sector Index	18.98%	43.70%	24.32%	20.08%	10.00%	
US Dollar D	22.51%	48.26%	22.04%	18.95%	N/A	September 29, 2006
S&P North American Healthcare Sector Index	18.98%	43.70%	24.32%	20.08%	10.00%	
Sterling T	13.27%	48.30%	22.07%	17.87%	N/A	July 7, 2008
S&P North American Healthcare Sector Index(GBP)	8.95%	41.04%	22.01%	16.73%	10.86%	
US Dollar N	22.83%	N/A	N/A	N/A	N/A	January 10, 2013
S&P North American Healthcare Sector Index	18.98%	43.70%	24.32%	20.08%	10.00%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses. Effective August 2008, the name of the index changed from the S&P GSSI Healthcare Index to the S&P North American Healthcare Sector Index.

Returns for periods greater than one year are annualised.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

<i>Share Class<sup>1</sup></i>	<i>As at December 31, 2013</i>		<i>As at December 31, 2012</i>		<i>As at December 31, 2011</i>	
	<i>Net Asset Value</i>	<i>NAV per Share</i>	<i>Net Asset Value</i>	<i>NAV per Share</i>	<i>Net Asset Value</i>	<i>NAV per Share</i>
US Dollar S	143,370,780	33.05	77,122,981	22.14	48,615,803	19.16
US Dollar D	175,039,114	20.03	82,552,054	13.51	75,003,749	11.77
US Dollar G	91,484,787	42.15	66,649,410	28.09	68,034,791	24.19
US Dollar N	5,021,056	14.31	-	-	-	-
Sterling T	1,766,594	27.05	1,091,205	18.24	834,712	16.30

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

The launch prices of the Share Classes were as follows: US Dollar = USD 10.00; Sterling = GBP 10.00.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Wellington Management Company, LLP  
January 29, 2014

# Wellington Management Portfolios (Dublin) plc

## Global Health Care Equity Portfolio (Continued)

### Statement of Net Assets as at December 31, 2013

	December 31, 2013 US Dollars	December 31, 2012 US Dollars
<b>Current Assets</b>		
Financial assets at fair value through profit or loss:		
Transferable securities at fair value	\$ 417,459,897	\$ 226,351,610
Bank loan participations	-	-
Financial derivative instruments	-	-
Cash at bank	1,442,220	2,488,967
Cash held with brokers for open futures contracts	-	-
Cash held with brokers for option contracts	-	-
Cash held with counterparties for swap contracts	-	-
Cash held with counterparties for repurchase agreements	-	-
Cash received as collateral for swap contracts	-	-
Cash received as collateral for repurchase agreements	-	-
Debtors – amounts falling due within one year		
Interest income receivable	-	25
Bank loan income receivable	-	-
Dividends receivable	359,720	290,066
Receivable for shares issued	469,162	-
Sales awaiting settlement	-	352,785
Other debtors	53,171	53,087
<b>Total Current Assets</b>	<b>\$ 419,784,170</b>	<b>\$ 229,536,540</b>
<b>Current Liabilities</b>		
Financial liabilities at fair value through profit or loss:		
Financial derivative instruments	\$ -	\$ -
Creditors – amounts falling due within one year		
Cash due to brokers for open futures contracts	-	-
Collateral due to counterparties for swap contracts	-	-
Collateral due to counterparties for repurchase agreements	-	-
Payable for shares redeemed	(589,622)	(15,199)
Purchases awaiting settlement	-	(619,692)
Expenses payable	(1,513,320)	(854,968)
Bank overdraft	-	-
Distribution payable	-	-
Withholding and capital gains tax payable	(97,214)	(30,430)
Other payables	-	-
<b>Total Current Liabilities</b>	<b>\$ (2,200,156)</b>	<b>\$ (1,520,289)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>\$ 417,584,014</b>	<b>\$ 228,016,251</b>
Adjustments from bid market prices to last traded market prices	\$ 257,643	\$ 81,950
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>\$ 417,841,657</b>	<b>\$ 228,098,201</b>

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

# Wellington Management Portfolios (Dublin) plc

## Global Health Care Equity Portfolio (Continued)

Profit and Loss Account  
for the Year Ended December 31, 2013

	Notes	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
<b>Operating Income</b>			
Interest income		\$ 620	\$ 1,103
Dividend income		3,644,222	3,533,816
Bank loan participations income		-	-
Other income		627	5,027
Net gains/(losses) on investment activities	3	127,858,485	31,011,373
<b>Total Investment Income/(Expense)</b>		<b>\$ 131,503,954</b>	<b>\$ 34,551,319</b>
<b>Operating Expenses</b>			
Management fees	6	\$ (4,480,579)	\$ (2,922,860)
Administration fees	6	(141,361)	(108,347)
Custodian fees	6	(47,963)	(37,841)
Directors' fees		(4,107)	(3,188)
Professional fees		(16,052)	(15,581)
Other fees		(94,323)	(44,496)
Expense reimbursement	6	-	-
<b>Net Income/(Expense)</b>		<b>\$ 126,719,569</b>	<b>\$ 31,419,006</b>
<b>Finance Costs</b>			
Distributions		\$ -	\$ -
<b>Total Finance Costs</b>		<b>\$ -</b>	<b>\$ -</b>
<b>Profit/(Loss) for the Year Before Tax</b>		<b>\$ 126,719,569</b>	<b>\$ 31,419,006</b>
Less: Withholding tax		\$ (834,806)	\$ (763,478)
Capital Gains Tax		-	-
<b>Profit/(Loss) for the Year After Tax</b>		<b>\$ 125,884,763</b>	<b>\$ 30,655,528</b>
Adjustments from bid market prices to last traded market prices		\$ 175,693	\$ (39,194)
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>\$ 126,060,456</b>	<b>\$ 30,616,334</b>

There are no recognised gains or losses arising in the year other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.

In arriving at the results for the year, all amounts above relate to continuing operations.

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

*Wellington Management Portfolios (Dublin) plc*

*Global Health Care Equity Portfolio (Continued)*

Statement of Changes in Net Assets  
attributable to Redeemable Participating Shareholders  
for the Year Ended December 31, 2013

	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
Net assets attributable to redeemable participating shareholders at the beginning of the year	\$ 228,098,201	\$ 192,951,570
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	\$ 126,060,456	\$ 30,616,334
<b>Share Transactions</b>		
Proceeds from redeemable participating shares issued	\$ 147,527,307	\$ 76,700,746
Cost of redeemable participating shares redeemed	(83,844,307)	(72,170,449)
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>\$ 63,683,000</b>	<b>\$ 4,530,297</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ 189,743,456</b>	<b>\$ 35,146,631</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Year</b>	<b>\$ 417,841,657</b>	<b>\$ 228,098,201</b>

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

# Wellington Management Portfolios (Dublin) plc

## Global Health Care Equity Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Transferable Securities</b>			
<b>Consumer Staples</b>			
86,900	CVS Caremark Corporation	\$ 6,218,564	1.49%
118,300	Walgreen Company	6,795,152	1.62
	<b>Total Consumer Staples</b>	<b>\$ 13,013,716</b>	<b>3.11%</b>
<b>Health Care</b>			
72,470	Abiomed Incorporated	\$ 1,936,398	0.46%
106,200	Achillion Pharmaceuticals Incorporated	351,522	0.08
37,700	Acorda Therapeutics Incorporated	1,100,086	0.26
7,700	Actavis Plc	1,293,677	0.31
25,546	Actelion Limited	2,162,944	0.52
52,200	Aerie Pharmaceuticals Incorporated	934,902	0.22
44,800	Aetna Incorporated	3,071,936	0.73
49,800	Agilent Technologies Incorporated	2,848,062	0.68
67,800	Agios Pharmaceuticals Incorporated	1,623,810	0.39
131,713	Al Noor Hospitals Group Plc	1,957,892	0.47
18,100	Alfresa Holdings Corporation	895,485	0.21
334,599	Alkermes Plc	13,594,757	3.25
136,500	Allscripts Healthcare Solutions Incorporated	2,108,925	0.50
267,310	Almirall SA	4,346,408	1.04
16,900	Alnylam Pharmaceuticals Incorporated	1,087,008	0.26
480,300	Alphatec Holdings Incorporated	960,600	0.23
66,600	AMAG Pharmaceuticals Incorporated	1,616,382	0.39
41,500	Amgen Incorporated	4,735,150	1.13
330,500	Anacor Pharmaceuticals Incorporated	5,539,180	1.32
48,800	Aratana Therapeutics Incorporated	930,128	0.22
648,044	Arena Pharmaceuticals Incorporated	3,784,577	0.91
63,700	Astellas Pharma Incorporated	3,769,697	0.90
109,430	AstraZeneca Plc	6,478,542	1.55
55,833	Auxilium Pharmaceuticals Incorporated	1,157,418	0.28
391,000	Avanir Pharmaceuticals Incorporated	1,309,850	0.31
71,500	Baxano Surgical Inc	72,215	0.02
12,000	Becton Dickinson and Company	1,325,640	0.32
355,200	Boston Scientific Corporation	4,269,504	1.02
172,036	Bristol-Myers Squibb Company	9,141,993	2.19
332,400	Cadence Pharmaceuticals Incorporated	3,004,896	0.72
76,900	Cardinal Health Incorporated	5,136,920	1.23
99,950	CareFusion Corporation	3,980,009	0.95
93,720	Chugai Pharmaceutical Company Limited	2,069,589	0.50
49,200	Cigna Corporation	4,303,032	1.03
110,800	Community Health Systems Incorporated	4,352,224	1.04
51,600	Conmed Corporation	2,190,420	0.52
111,800	Covance Incorporated	1,038,872	0.25
66,800	Covidien Plc	4,548,412	1.09
28,100	Cubist Pharmaceuticals Incorporated	1,934,966	0.46
276,900	Daiichi Sankyo Company Limited	5,055,622	1.21
73,700	Edwards Lifesciences Corporation	4,847,249	1.16
45,900	Eisai Company Limited	1,775,211	0.42
111,900	Eli Lilly & Company	5,708,019	1.37
73,100	Envision Healthcare Holdings Incorporated	2,594,319	0.62
150,600	Fate Therapeutics Incorporated	945,768	0.23
31,600	Fluidigm Corporation	1,209,964	0.29
316,600	Forest Laboratories Incorporated	19,005,498	4.55
26,800	Foundation Medicine Incorporated	637,036	0.15
22,015	Genmab A/S	861,635	0.21
84,869	Genus Plc	1,823,117	0.44
37,835	Globus Medical Incorporated	763,510	0.18
178,400	HCA Holdings Incorporated	8,513,248	2.04
47,500	HealthSouth Corporation	1,581,750	0.38

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



# Wellington Management Portfolios (Dublin) plc

## Global Health Care Equity Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
	<b>Health Care (Continued)</b>			
55,000	HeartWare International Incorporated	\$	5,161,750	1.24%
38,800	Hologic Incorporated		866,792	0.21
55,430	Hospira Incorporated		2,287,042	0.55
39,900	Humana Incorporated		4,118,079	0.99
35,600	Illumina Incorporated		3,936,648	0.94
71,800	Incyte Corporation Limited		3,632,362	0.87
278,400	Infinity Pharmaceuticals Incorporated		3,841,920	0.92
272,149	Innate Pharma SA		1,860,038	0.45
28,000	Integra LifeSciences Holdings Corporation		1,335,040	0.32
49,200	Invacare Corporation		1,141,932	0.27
240,015	Ironwood Pharmaceuticals Incorporated		2,781,774	0.67
2,800	LDR Holding Corporation		65,828	0.02
36,000	Ligand Pharmaceuticals Incorporated		1,893,240	0.45
73,300	McKesson Corporation		11,826,955	2.83
81,100	Medicines Company		3,130,460	0.75
121,200	Medtronic Incorporated		6,955,668	1.66
266,736	Merck & Company Incorporated		13,352,804	3.20
356,000	Microport Scientific Corporation		232,321	0.06
49,500	Mylan Incorporated		2,147,310	0.51
52,600	Myriad Genetics Incorporated		1,103,548	0.26
84,000	Neurocrine Biosciences Incorporated		783,720	0.19
328,733	NMC Health Plc		2,385,295	0.57
204,200	NPS Pharmaceuticals Incorporated		6,197,470	1.48
90,700	Olympus Corporation		2,864,983	0.69
77,400	Omnicell Incorporated		1,974,474	0.47
15,900	Ono Pharmaceutical Company Limited		1,390,238	0.33
15,165	Orpea		882,673	0.21
27,300	Pacira Pharmaceuticals Incorporated		1,567,839	0.38
39,460	Parexel International Corporation		1,782,408	0.43
14,847	Perrigo Company Plc		2,277,827	0.55
1,811,500	Phoenix Healthcare Group Company Limited		2,896,998	0.69
47,000	Portola Pharmaceuticals Incorporated		1,210,250	0.29
3,200	Premier Incorporated		117,600	0.03
48,842	Prothena Corporation Plc		1,295,290	0.31
46,357	PTC Therapeutics Incorporated		786,678	0.19
253,200	Quintiles Transnational Holdings Incorporated		11,730,756	2.81
14,700	Regeneron Pharmaceuticals Incorporated		4,043,529	0.97
128,100	Regulus Therapeutics Incorporated		946,659	0.23
34,857	Rhoen Klinikum AG		1,022,344	0.24
418,300	Rigel Pharmaceuticals Incorporated		1,187,972	0.28
27,369	Roche Holding AG		7,665,843	1.83
69,300	Salix Pharmaceuticals Limited		6,230,763	1.49
498,000	Shionogi & Company Limited		10,779,221	2.58
196,800	Sinovac Biotech Limited		1,204,416	0.29
221,000	Spectrum Pharmaceuticals Incorporated		1,951,430	0.47
30,770	St Jude Medical Incorporated		1,905,894	0.46
21,413	Stada Arzneimittel AG		1,056,906	0.25
17,300	Stryker Corporation		1,299,576	0.31
56,400	Suzuken Company Limited		1,824,461	0.44
28,300	Sysmex Corporation		1,669,378	0.40
33,400	Targacept Incorporated		138,276	0.03
33,500	Team Health Holdings Incorporated		1,525,590	0.37
43,000	Tesaro Incorporated		1,213,890	0.29
134,000	Teva Pharmaceutical Industries Limited		5,370,720	1.29
77,000	Trius Therapeutics Incorporated		10,010	0.00
151,928	UCB SA		11,292,291	2.70
231,996	UDG Healthcare Plc		1,244,948	0.30
175,700	UnitedHealth Group Incorporated		13,228,453	3.17
75,200	Universal Health Services Incorporated		6,110,000	1.46
74,700	Vertex Pharmaceuticals Incorporated		5,549,463	1.33

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

# Wellington Management Portfolios (Dublin) plc

## Global Health Care Equity Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
	<b>Health Care (Continued)</b>		
239,900	Volcano Corporation	\$ 5,234,618	1.25 %
53,447	WellCare Health Plans Incorporated	3,761,600	0.90
20,400	WellPoint Incorporated	1,884,348	0.45
36,100	WuXi PharmaTech Cayman Incorporated	1,385,157	0.33
489,690	XenoPort Incorporated	2,815,718	0.67
33,500	Zimmer Holdings Incorporated	3,121,195	0.75
19,600	Zoetis Incorporated	640,528	0.15
	<b>Total Health Care</b>	<b>\$ 391,417,181</b>	<b>93.68 %</b>
	<b>Short Term Securities</b>		
13,029,000	State Street Repurchase Agreement, 0.000%, 02/01/2014 <sup>1</sup>	\$ 13,029,000	3.12 %
	<b>Total Short Term Securities</b>	<b>\$ 13,029,000</b>	<b>3.12 %</b>
	<b>Total Transferable Securities (Cost 2013: \$304,181,043)</b>	<b>\$ 417,459,897</b>	<b>99.91 %</b>
		<i>Fair Value</i>	<i>% Net Assets</i>
	<b>Net Liquid Assets</b>		
	Cash and Collateral <sup>2</sup>	\$ 1,442,220	0.35 %
	<b>Other Net Assets/(Liabilities)</b>	<b>\$ (1,318,103)</b>	<b>(0.32) %</b>
	<b>Adjustment from bid market prices to last traded market prices</b>	<b>\$ 257,643</b>	<b>0.06 %</b>
	<b>Total Net Assets of Portfolio</b>	<b>\$ 417,841,657</b>	<b>100.00 %</b>

<sup>1</sup> Repurchase agreement with State Street Corporation dated 31/12/2013 at 0.000% to be repurchased at \$13,029,000 on 02/01/2014 collateralised by 14,690,000 Fannie Mae Remics, 2.500%, 25/12/2042 with a market value of \$13,292,759.

<sup>2</sup> All cash holdings are held with State Street Bank and Trust Company.

<b>Classifications</b>	<b>% of Total Current Assets<sup>3</sup></b>
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	96.34
Short Term Securities	3.10
Other Assets	0.56
	<u>100.00</u>

<sup>3</sup> Analysis of Total Current Assets rather than Net Assets is required under the UCITS Notice 8.5 Appendix A.

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

## Wellington Management Portfolios (Dublin) plc

### Global Health Care Equity Portfolio (Continued)

Schedule of Portfolio Changes for the Year Ended  
December 31, 2013

#### Largest Purchases

\$	10,885,000	Quintiles Transnational Holdings Incorporated
	6,208,002	HCA Holdings Incorporated
	5,640,748	Infinity Pharmaceuticals Incorporated
	5,140,226	CVS Caremark Corporation
	5,033,191	Edwards Lifesciences Corporation
	4,866,245	Volcano Corporation
	4,730,291	HeartWare International Incorporated
	4,576,817	Community Health Systems Incorporated
	4,101,773	Arena Pharmaceuticals Incorporated
	3,848,052	Walgreen Company
	3,585,004	Vertex Pharmaceuticals Incorporated
	3,391,555	McKesson Corporation
	3,280,616	AstraZeneca Plc
	3,209,449	Merck & Company Incorporated
	3,146,386	NPS Pharmaceuticals Incorporated
	3,083,124	Bristol-Myers Squibb Company
	3,023,032	UCB SA
	2,933,875	UnitedHealth Group Incorporated
	2,834,356	Regeneron Pharmaceuticals Incorporated
	2,777,059	Shionogi & Company Limited
	114,925,095	Other Purchases

<b>\$ 201,219,896</b>	<b>Total Purchases</b>
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#### Largest Sales

\$	8,302,781	NPS Pharmaceuticals Incorporated
	7,232,862	Boston Scientific Corporation
	5,659,982	Cubist Pharmaceuticals Incorporated
	5,290,183	Amgen Incorporated
	4,177,965	Quest Diagnostics Incorporated
	3,538,022	Biogen Idec Incorporated
	3,369,715	Health Management Associates Incorporated
	3,291,399	Salix Pharmaceuticals Limited
	3,131,903	Merck & Company Incorporated
	3,002,265	Walgreen Company
	2,876,417	St Jude Medical Incorporated
	2,875,780	WellPoint Incorporated
	2,846,505	Chugai Pharmaceutical Company Limited
	2,716,639	Furiex Pharmaceuticals Incorporated
	2,565,474	Laboratory Corporation of America Holdings
	2,547,246	Pfizer Incorporated
	2,499,442	Towers Watson & Company
	2,179,358	Abiomed Incorporated
	2,030,466	Vanguard Health Systems Incorporated
	1,988,144	Omthera Pharmaceuticals Incorporated
	51,947,533	Other Sales

<b>\$ 124,070,081</b>	<b>Total Sales</b>
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*US Mid-Cap Growth Equity Portfolio*

Investment Manager's Report

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**Investment Objective and Policies**

The investment objective of the Portfolio was to seek long-term total return by investing primarily in equity securities of US mid-cap companies that offered strong growth prospects with attractive valuations. The Investment Manager's security selection process emphasised bottom-up security selection based primarily on proprietary fundamental research. The approach sought high quality proven companies with price-earnings valuations that approximated the company's long-term sustainable growth rate.

The Portfolio invested in any company with a market capitalisation between \$50 million and the greater of the top end of the Russell Mid Cap Growth Index or \$30 billion at market value. The Portfolio invested, either directly or indirectly, at least two-thirds of its gross assets in equity and other securities with equity characteristics, such as preferred stocks, warrants on equities, as well as depository receipts for such securities (such as ADRs) of mid-cap companies (as defined above) headquartered in the United States or exercising a predominant part of their economic activities in the United States. The Portfolio could not invest more than one-third of its gross assets in convertible bonds, bonds, Money Market Instruments or bank receivables.

Up to 15% of the Portfolio's assets could be invested in ADRs or securities of non-US companies whose shares are publicly held and listed or traded on a United States securities exchange, or quoted on a United States over-the-counter market. It was likely that the typical holding will be less marketable than the stocks of larger companies.

The Portfolio was broadly diversified by issuer and industry, and typically included exposure to a minimum of 50 companies.

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**Performance**

The US Mid-Cap Growth Equity Portfolio converted into Wellington Management Portfolios (Dublin) plc on September 1, 2005 with a US Dollar S (Distributing) Share Class. The Portfolio closed on December 17, 2013.

Wellington Management Company, LLP  
January 29, 2014

# Wellington Management Portfolios (Dublin) plc

## US Mid-Cap Growth Equity Portfolio (Continued)

### Statement of Net Assets as at December 31, 2013

	December 31, 2013* US Dollars	December 31, 2012 US Dollars
<b>Current Assets</b>		
Financial assets at fair value through profit or loss:		
Transferable securities at fair value	\$ -	\$ 19,179,371
Bank loan participations	-	-
Financial derivative instruments	-	-
Cash at bank	89,703	50,335
Cash held with brokers for open futures contracts	-	-
Cash held with brokers for option contracts	-	-
Cash held with counterparties for swap contracts	-	-
Cash held with counterparties for repurchase agreements	-	-
Cash received as collateral for swap contracts	-	-
Cash received as collateral for repurchase agreements	-	-
Debtors – amounts falling due within one year		
Interest income receivable	-	-
Bank loan income receivable	-	-
Dividends receivable	2,901	5,641
Receivable for shares issued	-	-
Sales awaiting settlement	-	136,156
Other debtors	-	52,239
<b>Total Current Assets</b>	<b>\$ 92,604</b>	<b>\$ 19,423,742</b>
<b>Current Liabilities</b>		
Financial liabilities at fair value through profit or loss:		
Financial derivative instruments	\$ -	\$ -
Creditors – amounts falling due within one year		
Cash due to brokers for open futures contracts	-	-
Collateral due to counterparties for swap contracts	-	-
Collateral due to counterparties for repurchase agreements	-	-
Payable for shares redeemed	-	-
Purchases awaiting settlement	-	(167,950)
Expenses payable	(91,734)	(112,014)
Bank overdraft	-	-
Distribution payable	-	-
Withholding and capital gains tax payable	(870)	(1,692)
Other payables	-	-
<b>Total Current Liabilities</b>	<b>\$ (92,604)</b>	<b>\$ (281,656)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>\$ -</b>	<b>\$ 19,142,086</b>
Adjustments from bid market prices to last traded market prices	\$ -	\$ 3,768
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>\$ -</b>	<b>\$ 19,145,854</b>

\* The US Mid-Cap Growth Equity Portfolio ceased operations on December 17, 2013.

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

# Wellington Management Portfolios (Dublin) plc

## US Mid-Cap Growth Equity Portfolio (Continued)

### Profit and Loss Account for the Period Ended December 31, 2013

	Notes	Period ended December 31, 2013* US Dollars	Year ended December 31, 2012 US Dollars
<b>Operating Income</b>			
Interest income		\$ 21	\$ 57
Dividend income		161,676	290,829
Bank loan participations income		-	-
Other income		627	4,993
Net gains/(losses) on investment activities	3	7,803,637	1,417,512
<b>Total Investment Income/(Expense)</b>		<b>\$ 7,965,961</b>	<b>\$ 1,713,391</b>
<b>Operating Expenses</b>			
Management fees	6	\$ (164,150)	\$ (256,692)
Administration fees	6	(23,931)	(41,872)
Custodian fees	6	(20,809)	(24,356)
Directors' fees		(3,893)	(3,188)
Professional fees		(2,971)	(15,581)
Other fees		(55,294)	(36,307)
Expense reimbursement	6	56,979	41,210
<b>Net Income/(Expense)</b>		<b>\$ 7,751,892</b>	<b>\$ 1,376,605</b>
<b>Finance Costs</b>			
Distributions		\$ -	\$ -
<b>Total Finance Costs</b>		<b>\$ -</b>	<b>\$ -</b>
<b>Profit/(Loss) for the Period Before Tax</b>		<b>\$ 7,751,892</b>	<b>\$ 1,376,605</b>
Less: Withholding tax		\$ (43,824)	\$ (79,790)
Capital Gains Tax		-	-
<b>Profit/(Loss) for the Period After Tax</b>		<b>\$ 7,708,068</b>	<b>\$ 1,296,815</b>
Adjustments from bid market prices to last traded market prices		\$ (3,768)	\$ (5,318)
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>\$ 7,704,300</b>	<b>\$ 1,291,497</b>

\* The US Mid-Cap Growth Equity Portfolio ceased operations on December 17, 2013.

There are no recognised gains or losses arising in the period other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.

In arriving at the results for the period, all amounts above relate to discontinued operations.

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

Wellington Management Portfolios (Dublin) plc

US Mid-Cap Growth Equity Portfolio (Continued)

Statement of Changes in Net Assets  
attributable to Redeemable Participating Shareholders  
for the Period Ended December 31, 2013

	Period ended December 31, 2013* US Dollars	Year ended December 31, 2012 US Dollars
Net assets attributable to redeemable participating shareholders at the beginning of the period	\$ 19,145,854	\$ 40,753,350
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	\$ 7,704,300	\$ 1,291,497
<b>Share Transactions</b>		
Proceeds from redeemable participating shares issued	\$ 2,323,456	\$ 1,132,050
Cost of redeemable participating shares redeemed	(29,173,610)	(24,031,043)
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>\$ (26,850,154)</b>	<b>\$ (22,898,993)</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ (19,145,854)</b>	<b>\$ (21,607,496)</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Period</b>	<b>\$ -</b>	<b>\$ 19,145,854</b>

\* The US Mid-Cap Growth Equity Portfolio ceased operations on December 17, 2013.

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

## Wellington Management Portfolios (Dublin) plc

### US Mid-Cap Growth Equity Portfolio (Continued)

Schedule of Portfolio Changes for the Period Ended  
December 31, 2013

#### Largest Purchases\*

538,025	Waddell & Reed Financial Incorporated
502,031	Mattel Incorporated
498,757	Invesco Limited
478,234	Titan International Incorporated
470,429	Heartland Payment Systems Incorporated
459,002	Affiliated Managers Group Incorporated
449,111	Continental Resources Incorporated
440,408	Cracker Barrel Old Country Store Incorporated
426,092	Francesca's Holdings Corporation
417,668	Robert Half International Incorporated
403,494	Chicago Bridge & Iron Company NV
391,792	American Public Education Incorporated
387,188	Omnicare Incorporated
386,290	Fossil Incorporated
378,430	Hertz Global Holdings Incorporated
365,544	Web.com Group Incorporated
355,631	GameStop Corporation
354,567	Buckle Incorporated
354,390	IAC
334,094	DR Horton Incorporated
13,557,360	Other Purchases

<b>\$ 21,948,537</b>	<b>Total Purchases</b>
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#### Largest Sales\*

\$ 1,390,881	Waddell & Reed Financial Incorporated
944,121	Web.com Group Incorporated
923,668	Belden Incorporated
856,841	iGate Corporation
838,412	Green Mountain Coffee Roasters Incorporated
773,434	WESCO International Incorporated
772,995	Fossil Incorporated
763,815	Grand Canyon Education Incorporated
762,079	IAC
728,177	Polaris Industries Incorporated
706,214	Ameriprise Financial Incorporated
692,167	Global Payments Incorporated
679,533	Buckle Incorporated
674,064	Atwood Oceanics Incorporated
669,901	DR Horton Incorporated
665,808	Chicago Bridge & Iron Company NV
659,959	Whiting Petroleum Corporation
659,894	American Public Education Incorporated
659,648	GNC Holdings Incorporated
644,845	Harley-Davidson Incorporated
32,991,495	Other Sales

<b>\$ 48,457,951</b>	<b>Total Sales</b>
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\* The US Mid-Cap Growth Equity Portfolio ceased operations on December 17, 2013.



## US Capital Appreciation Equity Portfolio

### Investment Manager's Report

#### Investment Objective and Policies

The investment objective of the Portfolio is to seek long-term total return by investing primarily in equity securities of US companies.

The Portfolio's investment approach is based primarily on proprietary, bottom-up fundamental research conducted by the Investment Manager's capital appreciation team and global industry analysts. The security selection universe shall not be constrained by market capitalisation, security valuation or seasoning, or similar characteristics. The Portfolio will include securities of small and mid cap companies, as well as large cap companies. Portfolio characteristics and turnover may vary widely as investment strategies and stock selections change.

The Portfolio will invest, either directly or indirectly, at least two-thirds of its gross assets in equity securities including depository receipts (such as ADRs) and other securities with equity characteristics, such as preferred stocks, warrants, convertible securities, as well as depository receipts for such securities (i) issued by companies headquartered in the United States or (ii) issued by companies exercising their primary economic activities in the United States. Up to 20% of the Portfolio's net assets may be invested in equities of other companies or depository receipts (such as GDRs) for such companies. The Portfolio may not invest more than one-third of its gross assets in convertible bonds, bonds, Money Market Instruments or bank receivables.

At least 90% of such securities are expected to be traded in a country that is a member of the OECD. It is likely that the typical holding will be less marketable than the stocks of larger companies.

The Portfolio will be broadly diversified by issuer, and typically include 50 to 100 securities. Portfolio turnover may be high.

The net asset value of the Shares of the Portfolio will fluctuate, and there is no assurance that the Portfolio's investment objective will be achieved.

#### Performance

The US Capital Appreciation Equity Portfolio launched on June 18, 2001 with a US Dollar S Share Class. The table below details the performance of all funded Share Classes within the Portfolio.

	Total Returns (%)					
	Periods Ended December 31, 2013					
	6 Mths	1 Year	3 Years	5 Years	10 Years	Inception date
Share Class <sup>1</sup>						
US Dollar S	20.88%	45.14%	17.35%	21.33%	9.43%	June 18, 2001
S&P 500 Index	16.31%	32.39%	16.18%	17.94%	7.41%	
US Dollar R	20.14%	43.55%	16.08%	20.00%	N/A	January 16, 2008
S&P 500 Index	16.31%	32.39%	16.18%	17.94%	7.41%	
Sterling T	11.38%	44.27%	16.61%	19.43%	N/A	July 7, 2008
S&P 500 Index (GBP)	6.51%	29.93%	14.02%	14.65%	8.24%	
US Dollar D	20.44%	44.07%	16.48%	20.45%	N/A	July 15, 2008
S&P 500 Index	16.31%	32.39%	16.18%	17.94%	7.41%	
US Dollar N	20.88%	N/A	N/A	N/A	N/A	April 17, 2013
S&P 500 Index	16.31%	32.39%	16.18%	17.94%	7.41%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

## Wellington Management Portfolios (Dublin) plc

### US Capital Appreciation Equity Portfolio (Continued)

#### Investment Manager's Report

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<i>Share Class<sup>1</sup></i>	<i>As at December 31, 2013</i>		<i>As at December 31, 2012</i>		<i>As at December 31, 2011</i>	
	<i>Net Asset Value</i>	<i>NAV per Share</i>	<i>Net Asset Value</i>	<i>NAV per Share</i>	<i>Net Asset Value</i>	<i>NAV per Share</i>
US Dollar S	65,909,643	25.24	42,894,715	17.39	45,076,789	13.60
US Dollar D	57,988,199	17.62	33,729,750	12.23	53,548,680	9.64
US Dollar R	1,024,774	15.03	713,661	10.47	615,877	8.28
US Dollar N	8,583,133	13.43	-	-	-	-
Sterling T	986,494	22.91	459,817	15.88	399,479	12.84

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

The launch prices of the Share Classes were as follows: US Dollar = USD 10.00; Sterling = GBP 10.00.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Wellington Management Company, LLP  
January 29, 2014

# Wellington Management Portfolios (Dublin) plc

## US Capital Appreciation Equity Portfolio (Continued)

### Statement of Net Assets as at December 31, 2013

	December 31, 2013 US Dollars	December 31, 2012 US Dollars
<b>Current Assets</b>		
Financial assets at fair value through profit or loss:		
Transferable securities at fair value	\$ 135,295,868	\$ 78,935,002
Bank loan participations	-	-
Financial derivative instruments	-	-
Cash at bank	209,934	109,465
Cash held with brokers for open futures contracts	-	-
Cash held with brokers for option contracts	-	-
Cash held with counterparties for swap contracts	-	-
Cash held with counterparties for repurchase agreements	-	-
Cash received as collateral for swap contracts	-	-
Cash received as collateral for repurchase agreements	-	-
Debtors – amounts falling due within one year		
Interest income receivable	-	-
Bank loan income receivable	-	-
Dividends receivable	76,847	36,974
Receivable for shares issued	59,362	-
Sales awaiting settlement	139,858	263,024
Other debtors	1,708	3,565
<b>Total Current Assets</b>	<b>\$ 135,783,577</b>	<b>\$ 79,348,030</b>
<b>Current Liabilities</b>		
Financial liabilities at fair value through profit or loss:		
Financial derivative instruments	\$ -	\$ -
Creditors – amounts falling due within one year		
Cash due to brokers for open futures contracts	-	-
Collateral due to counterparties for swap contracts	-	-
Collateral due to counterparties for repurchase agreements	-	-
Payable for shares redeemed	(15,000)	(115,963)
Purchases awaiting settlement	(109,592)	(791,199)
Expenses payable	(544,681)	(357,569)
Bank overdraft	-	-
Distribution payable	-	-
Withholding and capital gains tax payable	(21,897)	(9,398)
Other payables	-	-
<b>Total Current Liabilities</b>	<b>\$ (691,170)</b>	<b>\$ (1,274,129)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>\$ 135,092,407</b>	<b>\$ 78,073,901</b>
Adjustments from bid market prices to last traded market prices	\$ 47,222	\$ 11,658
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>\$ 135,139,629</b>	<b>\$ 78,085,559</b>

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

# Wellington Management Portfolios (Dublin) plc

## US Capital Appreciation Equity Portfolio (Continued)

Profit and Loss Account  
for the Year Ended December 31, 2013

	Notes	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
<b>Operating Income</b>			
Interest income		\$ 110	\$ 219
Dividend income		633,276	572,091
Bank loan participations income		-	-
Other income		629	5,007
Net gains/(losses) on investment activities	3	40,595,943	25,054,778
<b>Total Investment Income/(Expense)</b>		<b>\$ 41,229,958</b>	<b>\$ 25,632,095</b>
<b>Operating Expenses</b>			
Management fees	6	\$ (1,695,064)	\$ (1,524,020)
Administration fees	6	(54,848)	(68,648)
Custodian fees	6	(33,256)	(35,148)
Directors' fees		(4,107)	(3,188)
Professional fees		(16,052)	(15,581)
Other fees		(67,093)	(35,997)
Expense reimbursement	6	-	-
<b>Net Income/(Expense)</b>		<b>\$ 39,359,538</b>	<b>\$ 23,949,513</b>
<b>Finance Costs</b>			
Distributions		\$ -	\$ -
<b>Total Finance Costs</b>		<b>\$ -</b>	<b>\$ -</b>
<b>Profit/(Loss) for the Year Before Tax</b>		<b>\$ 39,359,538</b>	<b>\$ 23,949,513</b>
Less: Withholding tax		\$ (158,063)	\$ (152,203)
Capital Gains Tax		-	-
<b>Profit/(Loss) for the Year After Tax</b>		<b>\$ 39,201,475</b>	<b>\$ 23,797,310</b>
Adjustments from bid market prices to last traded market prices		\$ 35,564	\$ (67,798)
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>\$ 39,237,039</b>	<b>\$ 23,729,512</b>

There are no recognised gains or losses arising in the year other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.

In arriving at the results for the year, all amounts above relate to continuing operations.

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

Wellington Management Portfolios (Dublin) plc

US Capital Appreciation Equity Portfolio (Continued)

Statement of Changes in Net Assets  
attributable to Redeemable Participating Shareholders  
for the Year Ended December 31, 2013

	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
Net assets attributable to redeemable participating shareholders at the beginning of the year	\$ 78,085,559	\$ 99,862,176
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	\$ 39,237,039	\$ 23,729,512
<b>Share Transactions</b>		
Proceeds from redeemable participating shares issued	\$ 46,201,270	\$ 8,328,300
Cost of redeemable participating shares redeemed	(28,384,239)	(53,834,429)
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>\$ 17,817,031</b>	<b>\$ (45,506,129)</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ 57,054,070</b>	<b>\$ (21,776,617)</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Year</b>	<b>\$ 135,139,629</b>	<b>\$ 78,085,559</b>

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

# Wellington Management Portfolios (Dublin) plc

## US Capital Appreciation Equity Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Transferable Securities</b>			
<b>Consumer Discretionary</b>			
2,260	AutoZone Incorporated	\$ 1,080,054	0.80%
92,331	Bloomin' Brands Incorporated	2,215,944	1.64
39,120	Dana Holding Corporation	767,534	0.57
22,368	Dick's Sporting Goods Incorporated	1,300,028	0.96
11,560	DIRECTV	798,565	0.59
51,089	Fifth & Pacific Cos Incorporated	1,638,424	1.21
43,925	GameStop Corporation	2,164,185	1.60
24,617	General Motors Company	1,006,097	0.74
416,660	Groupon Incorporated	4,899,922	3.63
57,699	Lennar Corporation	2,281,995	1.69
54,252	Lowe's Cos Incorporated	2,687,644	1.99
20,846	Lululemon Athletica Incorporated	1,230,331	0.91
9,995	Outerwall Incorporated	672,164	0.50
8,000	Panera Bread Company	1,413,440	1.05
2,577	Priceline.com Incorporated	2,994,448	2.22
57,095	PulteGroup Incorporated	1,163,025	0.86
8,152	PVH Corporation	1,108,672	0.82
268,570	Samsonite International SA	813,980	0.60
27,370	Taylor Morrison Home Corporation	614,457	0.45
13,565	Tenneco Incorporated	767,508	0.57
23,398	TripAdvisor Incorporated	1,937,120	1.43
14,043	Whirlpool Corporation	2,202,223	1.63
<b>Total Consumer Discretionary</b>		<b>\$ 35,757,760</b>	<b>26.46 %</b>
<b>Consumer Staples</b>			
16,596	CVS Caremark Corporation	\$ 1,187,610	0.88%
25,885	Diageo Plc	857,011	0.63
<b>Total Consumer Staples</b>		<b>\$ 2,044,621</b>	<b>1.51 %</b>
<b>Energy</b>			
17,762	Cabot Oil & Gas Corporation	\$ 688,278	0.51%
136,232	Cobalt International Energy Incorporated	2,239,654	1.66
286,451	Karoon Gas Australia Limited	1,104,538	0.82
104,245	McDermott International Incorporated	953,842	0.71
27,213	Pioneer Natural Resources Company	5,007,736	3.70
8,357	Range Resources Corporation	704,495	0.52
<b>Total Energy</b>		<b>\$ 10,698,543</b>	<b>7.92 %</b>
<b>Financials</b>			
47,102	American International Group Incorporated	\$ 2,404,557	1.78%
2,017	Markel Corporation	1,171,070	0.86
24,161	XL Group Plc	769,287	0.57
<b>Total Financials</b>		<b>\$ 4,344,914</b>	<b>3.21 %</b>
<b>Health Care</b>			
9,397	Actavis Plc	\$ 1,578,790	1.17%
118,880	Arena Pharmaceuticals Incorporated	694,259	0.51
21,956	AstraZeneca Plc	1,299,852	0.96
2,997	Biogen Idec Incorporated	838,111	0.62
100,105	Bristol-Myers Squibb Company	5,319,580	3.94
27,261	Catamaran Corporation	1,294,080	0.96
5,662	Celgene Corporation	956,142	0.71
15,561	Gilead Sciences Incorporated	1,169,098	0.86
71,586	Merck & Company Incorporated	3,583,595	2.65

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

# Wellington Management Portfolios (Dublin) plc

## US Capital Appreciation Equity Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
	<b>Health Care (Continued)</b>		
299,310	TherapeuticsMD Incorporated	\$ 1,553,419	1.15 %
19,853	Vertex Pharmaceuticals Incorporated	1,474,879	1.09
	<b>Total Health Care</b>	<b>\$ 19,761,805</b>	<b>14.62 %</b>
	<b>Industrials</b>		
35,993	ADT Corporation	\$ 1,456,637	1.08 %
54,125	Armstrong World Industries Incorporated	3,118,141	2.31
45,579	DigitalGlobe Incorporated	1,874,664	1.39
110,446	HD Supply Incorporated	2,650,704	1.96
22,752	IHS Incorporated	2,723,415	2.01
8,525	Old Dominion Freight Line Incorporated	451,655	0.33
98,832	Owens Corning	4,025,427	2.98
30,785	Westport Innovations Incorporated	603,078	0.45
	<b>Total Industrials</b>	<b>\$ 16,903,721</b>	<b>12.51 %</b>
	<b>Information Technology</b>		
207,152	Activision Blizzard Incorporated	\$ 3,691,449	2.73 %
67,922	Akamai Technologies Incorporated	3,204,560	2.37
34,666	Autodesk Incorporated	1,744,393	1.29
42,343	Bankrate Incorporated	759,210	0.56
143,881	Cadence Design Systems Incorporated	2,017,211	1.49
23,200	Concur Technologies Incorporated	2,393,312	1.77
16,800	Constant Contact Incorporated	521,976	0.39
5,550	CoStar Group Incorporated	1,023,031	0.76
246,010	GT Advanced Technologies Incorporated	2,145,207	1.59
9,355	IAC/InterActiveCorp	642,595	0.48
35,828	JDS Uniphase Corporation	465,047	0.34
5,888	LinkedIn Corporation	1,275,400	0.94
27,850	Maxim Integrated Products Incorporated	777,015	0.58
162,405	Micron Technology Incorporated	3,532,309	2.61
35,467	NXP Semiconductor NV	1,628,645	1.21
10,600	Palo Alto Networks Incorporated	608,758	0.45
407,747	SunEdison Incorporated	5,317,021	3.94
35,890	Web.com Group Incorporated	1,140,584	0.84
102,406	Yahoo! Incorporated	4,142,323	3.07
5,366	Zillow Incorporated	438,456	0.32
	<b>Total Information Technology</b>	<b>\$ 37,468,502</b>	<b>27.73 %</b>
	<b>Materials</b>		
165,404	Continental Gold Limited	\$ 523,066	0.39 %
57,960	Louisiana-Pacific Corporation	1,072,840	0.79
15,176	Methanex Corporation	899,026	0.67
13,456	Monsanto Company	1,568,297	1.16
14,854	Rock Tenn Company	1,559,521	1.15
	<b>Total Materials</b>	<b>\$ 5,622,750</b>	<b>4.16 %</b>
	<b>Utilities</b>		
27,595	NRG Energy Incorporated	\$ 792,252	0.59 %
	<b>Total Utilities</b>	<b>\$ 792,252</b>	<b>0.59 %</b>
	<b>Short Term Securities</b>		
1,901,000	State Street Repurchase Agreement, 0.000%, 02/01/2014 <sup>1</sup>	\$ 1,901,000	1.41 %
	<b>Total Short Term Securities</b>	<b>\$ 1,901,000</b>	<b>1.41 %</b>

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

# Wellington Management Portfolios (Dublin) plc

## US Capital Appreciation Equity Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
	<b>Total Transferable Securities (Cost 2013: \$116,678,148)</b>	<b>\$ 135,295,868</b>	<b>100.12%</b>
		<i>Fair Value</i>	<i>% Net Assets</i>
	<b>Net Liquid Assets</b>		
	Cash and Collateral <sup>2</sup>	\$ 209,934	0.16%
	<b>Other Net Assets/(Liabilities)</b>	<b>\$ (413,395)</b>	<b>(0.31)%</b>
	<b>Adjustment from bid market prices to last traded market prices</b>	<b>\$ 47,222</b>	<b>0.03%</b>
	<b>Total Net Assets of Portfolio</b>	<b>\$ 135,139,629</b>	<b>100.00%</b>

<sup>1</sup> Repurchase agreement with State Street Corporation dated 31/12/2013 at 0.000% to be repurchased at \$1,901,000 on 02/01/2014 collateralised by 2,085,000 Fannie Mae Remics, 3.000%, 15/03/2043 with a market value of \$1,939,383.

<sup>2</sup> All cash holdings are held with State Street Bank and Trust Company.

<b>Classifications</b>	<b>% of Total Current Assets<sup>3</sup></b>
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	98.24
Short Term Securities	1.40
Other Assets	0.36
	<u>100.00</u>

<sup>3</sup> Analysis of Total Current Assets rather than Net Assets is required under the UCITS Notice 8.5 Appendix A.

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



## Wellington Management Portfolios (Dublin) plc

### US Capital Appreciation Equity Portfolio (Continued)

Schedule of Portfolio Changes for the Year Ended  
December 31, 2013

#### Largest Purchases

\$	5,631,358	Yahoo! Incorporated
	5,524,902	Micron Technology Incorporated
	5,396,318	Pioneer Natural Resources Company
	5,387,239	Bristol-Myers Squibb Company
	4,715,744	Groupon Incorporated
	4,534,470	SunEdison Incorporated
	4,373,520	Owens Corning
	3,804,402	Activision Blizzard Incorporated
	3,539,248	Vertex Pharmaceuticals Incorporated
	3,505,557	Merck & Company Incorporated
	3,477,894	Armstrong World Industries Incorporated
	3,422,175	GameStop Corporation
	3,314,099	Akamai Technologies Incorporated
	3,224,593	Cobalt International Energy Incorporated
	2,921,486	Halliburton Company
	2,568,662	HD Supply Incorporated
	2,562,541	Dick's Sporting Goods Incorporated
	2,527,020	Lowe's Cos Incorporated
	2,520,912	Facebook Incorporated
	2,409,454	Autodesk Incorporated
	119,994,090	Other Purchases

<b>\$</b>	<b>195,355,684</b>	<b>Total Purchases</b>
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#### Largest Sales

\$	6,416,235	Micron Technology Incorporated
	4,179,982	Hologic Incorporated
	3,845,114	Hertz Global Holdings Incorporated
	3,570,529	Halliburton Company
	3,270,747	Pandora Media Incorporated
	3,232,353	GameStop Corporation
	3,122,835	Tesla Motors Incorporated
	3,011,786	Yahoo! Incorporated
	2,898,331	Fifth & Pacific Cos Incorporated
	2,819,316	Vertex Pharmaceuticals Incorporated
	2,753,455	Burger King Worldwide Incorporated
	2,721,983	IntercontinentalExchange Group Incorporated
	2,618,942	Akamai Technologies Incorporated
	2,496,326	E*TRADE Financial Corporation
	2,380,774	Dick's Sporting Goods Incorporated
	2,359,246	ServiceNow Incorporated
	2,328,290	Facebook Incorporated
	2,267,245	Green Mountain Coffee Roasters Incorporated
	2,245,508	General Motors Company
	2,242,991	American International Group Incorporated
	119,161,559	Other Sales

<b>\$</b>	<b>179,943,547</b>	<b>Total Sales</b>
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## Emerging Markets Equity Portfolio

### Investment Manager's Report

#### Investment Objective and Policies

The investment objective of the Portfolio is long-term total return. The Portfolio will seek to achieve its objective by investing primarily in equity securities of companies that are either located in emerging markets, or conduct substantial business in emerging markets as described below.

In managing the Portfolio, the Investment Manager combines country and sector analysis with stock selection in a relatively concentrated, actively managed investment mandate.

The Portfolio generally will be well diversified across markets, sectors and companies, investing in a minimum of five countries. Typically, no one country will represent more than 35% of Portfolio holdings. The Portfolio typically will hold in excess of 80 companies. Total return, rather than income generation, will be emphasised.

The Portfolio may invest in any country which is considered to be a developing or emerging market by the World Bank or is represented in the MSCI Emerging Markets Index. The MSCI Emerging Markets Index is an unmanaged market index that is designed to measure equity markets performance in the global emerging markets. For temporary defensive purposes in case of unusual or extraordinary market conditions, the Portfolio may hold up to 100% of its assets in ancillary liquid assets.

The Portfolio will invest, either directly or indirectly, at least two-thirds of its gross assets in equity securities and other securities with equity characteristics, such as preferred stocks, warrants on equities, convertible securities, as well as depository receipts for such securities (such as ADRs, GDRs and European Depositary Receipts) issued by entities having their seat or exercising a predominant part of their economic activities in an emerging market as determined above. The Portfolio may not invest more than one-third of its gross assets in convertible bonds, bonds, Money Market Instruments or bank receivables.

The net asset value of the Shares of the Portfolio will fluctuate, and there is no assurance that the Portfolio's investment objective will be achieved.

#### Performance

The Emerging Markets Equity Portfolio launched on September 1, 2005 with a US Dollar S Share Class. The table below details the performance of all funded Share Classes within the Portfolio.

	Total Returns (%)					
	Periods Ended December 31, 2013					
Share Class <sup>1</sup>	6 Mths	1 Year	3 Years	5 Years	Since Inception	Inception date
US Dollar S	11.43%	0.18%	-2.86%	12.93%	8.44%	September 1, 2005*
MSCI Emerging Markets Index	7.87%	-2.27%	-1.74%	15.15%	8.83%	
US Dollar T	12.02%	1.22%	-1.87%	14.09%	9.53%	September 1, 2005*
MSCI Emerging Markets Index	7.87%	-2.27%	-1.74%	15.15%	8.83%	
Euro S	5.19%	-4.15%	-3.75%	13.11%	3.98%	December 1, 2006
MSCI Emerging Markets Index (EUR)	1.76%	-6.49%	-2.61%	15.35%	4.13%	
Australian Dollar S	13.98%	16.24%	1.64%	7.42%	2.31%	December 22, 2006
MSCI Emerging Markets Index (AUD)	10.37%	13.41%	2.82%	9.55%	2.48%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

\* The Portfolio's conversion date into WMP (Dublin) plc was September 1, 2005.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

# Wellington Management Portfolios (Dublin) plc

## Emerging Markets Equity Portfolio (Continued)

### Investment Manager's Report

Share Class <sup>1</sup>	Total Returns (%)					Inception date
	Periods Ended December 31, 2013					
	6 Mths	1 Year	3 Years	5 Years	Since Inception	
Japanese Yen T	18.54%	23.04%	6.98%	17.50%	3.17%	March 19, 2008
MSCI Emerging Markets Index (JPY)	14.14%	18.80%	7.13%	18.61%	2.71%	
US Dollar D	11.06%	-0.55%	-3.63%	12.04%	-1.77%	April 30, 2008
MSCI Emerging Markets Index	7.87%	-2.27%	-1.74%	15.15%	-0.28%	
Canadian Dollar S	12.30%	6.94%	-0.64%	N/A%	4.83%	July 22, 2009
MSCI Emerging Markets Index (CAD)	8.64%	4.29%	0.48%	11.75%	6.78%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Share Class <sup>1</sup>	As at December 31, 2013		As at December 31, 2012		As at December 31, 2011	
	Net Asset Value	NAV per Share	Net Asset Value	NAV per Share	Net Asset Value	NAV per Share
US Dollar S	216,127,057	22.13	403,132,331	22.09	605,669,848	18.62
US Dollar D	1,883,163	9.04	4,890,702	9.09	33,689,869	7.73
US Dollar T	130,099,727	25.73	128,532,359	25.42	107,300,363	21.22
Australian Dollar S	32,019,834	11.74	24,569,265	10.1	17,528,219	8.62
Canadian Dollar S	179,041,255	12.33	218,655,817	11.53	188,310,771	9.94
Euro S	22,732	13.18	23,708	13.75	68,381	11.78
Japanese Yen T	7,225,382,600	11,978	6,943,857,334	9,735	7,240,103,956	7,232
Sterling A (Distributing) <sup>2</sup>	-	-	101,158,299	12.15	95,944,381	10.82

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

<sup>2</sup> The Sterling A (Distributing) Share Class terminated on April 15, 2013.

The launch prices of the Share Classes were as follows: US Dollar = USD 10.00; Australian Dollar = AUD 10.00; Canadian Dollar = CAD 10.00; Euro = EUR 10.00; Japanese Yen = JPY 10,000; Sterling = GBP 10.00.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Wellington Management Company, LLP  
January 29, 2014

# Wellington Management Portfolios (Dublin) plc

## Emerging Markets Equity Portfolio (Continued)

### Statement of Net Assets as at December 31, 2013

	December 31, 2013 Pound Sterling	December 31, 2012 Pound Sterling
<b>Current Assets</b>		
Financial assets at fair value through profit or loss:		
Transferable securities at fair value	£ 370,445,206	£ 635,110,015
Bank loan participations	-	-
Financial derivative instruments	387	1,798
Cash at bank	1,470,833	3,020,903
Cash held with brokers for open futures contracts	-	-
Cash held with counterparties for swap contracts	-	-
Cash held with counterparties for repurchase agreements	-	-
Cash received as collateral for swap contracts	-	-
Cash received as collateral for repurchase agreements	-	-
Cash held with counterparties for swap contracts	-	-
Debtors – amounts falling due within one year		
Interest income receivable	-	8
Bank loan income receivable	-	-
Dividends receivable	170,313	529,261
Receivable for shares issued	-	-
Sales awaiting settlement	2,385,096	4,717,942
Other debtors	20,499	7,066
<b>Total Current Assets</b>	<b>£ 374,492,334</b>	<b>£ 643,386,993</b>
<b>Current Liabilities</b>		
Financial liabilities at fair value through profit or loss:		
Financial derivative instruments	£ (19,141)	£ (209,615)
Creditors – amounts falling due within one year		
Cash due to brokers for open futures contracts	-	-
Collateral due to counterparties for swap contracts	-	-
Collateral due to counterparties for repurchase agreements	-	-
Payable for shares redeemed	-	(6,711,274)
Purchases awaiting settlement	(3,223,382)	(4,078,292)
Expenses payable	(976,393)	(1,528,782)
Bank overdraft	-	-
Distribution payable	-	(975,656)
Withholding and capital gains tax payable	(1,739)	(10,329)
Other payables	-	-
<b>Total Current Liabilities</b>	<b>£ (4,220,655)</b>	<b>£ (13,513,948)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>£ 370,271,679</b>	<b>£ 629,873,045</b>
Adjustments from bid market prices to last traded market prices	£ 470,664	£ 1,585,061
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>£ 370,742,343</b>	<b>£ 631,458,106</b>

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Markets Equity Portfolio (Continued)

Profit and Loss Account  
for the Year Ended December 31, 2013

	Notes	Year ended December 31, 2013 Pound Sterling	Year ended December 31, 2012 Pound Sterling
<b>Operating Income</b>			
Interest income		£ 625	£ 1,716
Dividend income		11,311,764	16,637,117
Bank loan participations income		-	-
Other income		399	3,318
Net gains/(losses) on investment activities	3	(6,526,694)	89,281,631
<b>Total Investment Income/(Expense)</b>		<b>£ 4,786,094</b>	<b>£ 105,923,782</b>
<b>Operating Expenses</b>			
Management fees	6	£ (3,948,474)	£ (5,637,381)
Administration fees	6	(188,264)	(244,132)
Custodian fees	6	(488,926)	(637,576)
Directors' fees		(2,562)	(2,050)
Professional fees		(12,512)	(12,554)
Other fees		(72,888)	(40,052)
Expense reimbursement	6	-	-
<b>Net Income/(Expense)</b>		<b>£ 72,468</b>	<b>£ 99,350,037</b>
<b>Finance Costs</b>			
Distributions		£ -	£ (975,656)
<b>Total Finance Costs</b>		<b>£ -</b>	<b>£ (975,656)</b>
<b>Profit/(Loss) for the Year Before Tax</b>		<b>£ 72,468</b>	<b>£ 98,374,381</b>
Less: Withholding tax		£ (1,054,193)	£ (1,848,579)
Capital Gains Tax		-	-
<b>Profit/(Loss) for the Year After Tax</b>		<b>£ (981,725)</b>	<b>£ 96,525,802</b>
Adjustments from bid market prices to last traded market prices		£ (1,114,397)	£ (269,488)
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>£ (2,096,122)</b>	<b>£ 96,256,314</b>

There are no recognised gains or losses arising in the year other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.

In arriving at the results for the year, all amounts above relate to continuing operations.

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Markets Equity Portfolio (Continued)

### Statement of Changes in Net Assets attributable to Redeemable Participating Shareholders for the Year Ended December 31, 2013

	Year ended December 31, 2013 Pound Sterling	Year ended December 31, 2012 Pound Sterling
Net assets attributable to redeemable participating shareholders at the beginning of the year	£ 631,458,106	£ 767,557,979
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	£ (2,096,122)	£ 96,256,314
<b>Share Transactions</b>		
Proceeds from redeemable participating shares issued	£ 12,937,962	£ 6,006,166
Cost of redeemable participating shares redeemed	(271,557,603)	(238,362,353)
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>£ (258,619,641)</b>	<b>£ (232,356,187)</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>£ (260,715,763)</b>	<b>£ (136,099,873)</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Year</b>	<b>£ 370,742,343</b>	<b>£ 631,458,106</b>

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Markets Equity Portfolio (Continued)

Schedule of Investments (Pound Sterling)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
<b>Transferable Securities</b>				
<b>Consumer Discretionary</b>				
673,800	Anhanguera Educacional Participacoes SA	£	2,555,522	0.69 %
3,444,000	Belle International Holdings Limited		2,405,571	0.65
68,321	Coway Company Limited		2,587,558	0.70
553,200	Cyrela Brazil Realty SA Empreendimentos e Participacoes		2,038,662	0.55
5,384,000	Dongfeng Motor Group Company Limited		5,064,477	1.36
22,390	Hyundai Mobis		3,753,182	1.01
46,031	Hyundai Motor Company		6,214,988	1.68
2,756,500	Intime Retail Group Company Limited		1,738,624	0.47
83,070	Kangwon Land Incorporated		1,468,522	0.40
1,224,400	MGM China Holdings Limited		3,141,531	0.85
89,048	Naspers Limited		5,607,100	1.51
301,671	OPAP SA		2,426,989	0.65
1,512,000	Shangri-La Asia Limited		1,773,125	0.48
<b>Total Consumer Discretionary</b>		<b>£</b>	<b>40,775,851</b>	<b>11.00 %</b>
<b>Consumer Staples</b>				
5,839	Amorepacific Corporation	£	3,337,197	0.90 %
314,100	BRF SA		3,957,293	1.07
808,500	Hypermarcas SA		3,651,953	0.98
111,300	Magnit OJSC		4,448,643	1.20
160,138	SABMiller Plc		4,959,474	1.34
<b>Total Consumer Staples</b>		<b>£</b>	<b>20,354,560</b>	<b>5.49 %</b>
<b>Energy</b>				
1,706,000	China Petroleum & Chemical Corporation	£	840,902	0.23 %
45,080	China Petroleum & Chemical Corporation (ADR)		2,234,609	0.60
79,600	Eurasia Drilling Company Limited		2,162,718	0.58
744,231	Gazprom OAO		3,839,673	1.03
91,108	NovaTek OAO		7,525,182	2.03
96,320	PetroChina Company Limited		6,369,192	1.72
342,283	Reliance Industries Limited		2,986,912	0.80
1,991,800	Surgutneftegas OAO		949,271	0.26
1,455,600	Thai Oil Pcl		1,504,428	0.41
<b>Total Energy</b>		<b>£</b>	<b>28,412,887</b>	<b>7.66 %</b>
<b>Financials</b>				
1,461,408	AIA Group Limited	£	4,421,047	1.19 %
3,550,685	Alpha Bank AE		1,861,060	0.50
2,832,300	AMMB Holdings Bhd		3,779,850	1.02
21,348	Banco Santander Chile		303,545	0.08
436,000	BM&FBovespa SA		1,231,845	0.33
7,444,000	China Construction Bank Corporation		3,390,977	0.92
3,928,000	China Pacific Insurance Group Company Limited		9,298,388	2.51
2,274,000	CITIC Securities Company Limited		3,736,247	1.01
484,362	Discovery Limited		2,348,217	0.63
3,637,300	E.Sun Financial Holding Company Limited		1,455,303	0.39
263,049	Erste Group Bank AG		5,532,500	1.49
165,600	Grupo Financiero Santander Mexico SAB de CV		1,362,795	0.37
3,446,000	Haitong Securities Company Limited		3,606,427	0.97
446,758	Hong Kong Exchanges and Clearing Limited		4,491,188	1.21
105,840	ICICI Bank Limited		1,134,362	0.31
415,400	Itau Unibanco Holding SA		3,403,461	0.92
16,139	Komerčni Banka AS		2,160,317	0.58
1,404,664	Metropolitan Bank & Trust Company		1,443,675	0.39
1,104,289	Piraeus Bank SA		1,387,290	0.37
18,523	Powszechny Zakład Ubezpieczeń SA		1,660,627	0.45

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Markets Equity Portfolio (Continued)

Schedule of Investments (Pound Sterling)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
	<b>Financials (Continued)</b>			
31,047	Samsung Life Insurance Company Limited	£	1,838,391	0.50 %
1,074,343	Sberbank of Russia		8,153,661	2.20
219,400	Shinhan Financial Group Company Limited		5,937,118	1.60
185,361	TCS Group Holding Plc		1,741,415	0.47
	<b>Total Financials</b>	<b>£</b>	<b>75,679,706</b>	<b>20.41 %</b>
	<b>Health Care</b>			
752,435	Cipla Limited	£	2,945,188	0.79 %
166,974	Lupin Limited		1,477,054	0.40
2,231,200	Sinopharm Group Company Limited		3,857,040	1.04
355,821	Sun Pharmaceutical Industries Limited		1,967,574	0.53
	<b>Total Health Care</b>	<b>£</b>	<b>10,246,856</b>	<b>2.76 %</b>
	<b>Industrials</b>			
8,624,000	Air China Limited	£	3,874,781	1.04 %
6,971,600	AirAsia Bhd		2,827,170	0.76
4,375,300	AirAsia X Bhd		798,435	0.22
118,700	Avianca Holdings SA		1,106,554	0.30
3,906,000	China Southern Airlines Company Limited		918,548	0.25
268,000	CIMC Enric Holdings Limited		260,443	0.07
2,099,441	COSCO Pacific Limited		1,732,895	0.47
1,614,586	Empresas ICA SAB de CV		2,005,938	0.54
1,149,217	Gol Linhas Aereas Inteligentes SA		3,157,096	0.85
37,277	Grupo Aeroportuario del Sureste SAB de CV		2,805,483	0.76
600,500	OHL Mexico SAB de CV		921,008	0.25
	<b>Total Industrials</b>	<b>£</b>	<b>20,408,351</b>	<b>5.51 %</b>
	<b>Information Technology</b>			
112,300	21 Vianet Group Incorporated	£	1,594,746	0.43 %
5,199,000	Advanced Semiconductor Engineering Incorporated		2,912,206	0.79
940,000	Catcher Technology Company Limited		3,684,817	0.99
720,000	Delta Electronics Incorporated		2,472,346	0.67
301,916	HCL Technologies Limited		3,728,298	1.01
9,902,100	Lenovo Group Limited		7,271,125	1.96
2,366,758	Lite-On Technology Corporation		2,289,467	0.62
22,089	Mail.ru Group Limited		594,686	0.16
299,302	Mail.ru Group Limited (London listing)		8,057,893	2.17
866,000	MediaTek Incorporated		7,771,928	2.10
31,500	MercadoLibre Incorporated		2,050,045	0.55
10,320	Samsung Electronics Company Limited		8,094,594	2.18
636,280	SK Hynix Incorporated		13,395,964	3.61
1,207,000	Sunny Optical Technology Group Company Limited		704,906	0.19
2,171,643	Taiwan Semiconductor Manufacturing Company Limited		4,619,393	1.25
658,100	Taiwan Semiconductor Manufacturing Company Limited (ADR)		6,925,700	1.87
183,200	Tencent Holdings Limited		7,061,440	1.90
228,945	Yandex NV		5,963,287	1.61
1,483,000	ZTE Corporation		1,776,070	0.48
	<b>Total Information Technology</b>	<b>£</b>	<b>90,968,911</b>	<b>24.54 %</b>
	<b>Materials</b>			
3,582,000	Angang Steel Company Limited	£	1,601,032	0.43 %
1,505,000	Anhui Conch Cement Company Limited		3,369,279	0.91
2,856,333	Aquarius Platinum Limited		1,128,252	0.31
271,004	Cemex SAB de CV		1,934,049	0.52
24,748	LG Chem Limited		4,233,399	1.14
23,625	Lotte Chemical Corporation		3,128,965	0.84

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



# Wellington Management Portfolios (Dublin) plc

## Emerging Markets Equity Portfolio (Continued)

Schedule of Investments (Pound Sterling)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
	<b>Materials (Continued)</b>			
320,077	MMC Norilsk Nickel OJSC	£	3,206,087	0.87 %
5,987	POSCO		1,116,618	0.30
41,000	POSCO (ADR)		1,929,632	0.52
48,700	Randgold Resources Limited		1,846,558	0.50
327,400	Turquoise Hill Resources Limited		652,330	0.18
327,400	Turquoise Hill Resources Limited (NVDR)		185,815	0.05
80,500	Vale SA		735,675	0.20
533,000	Vale SA (ADR)		4,904,408	1.32
	<b>Total Materials</b>	<b>£</b>	<b>29,972,099</b>	<b>8.09 %</b>
	<b>Telecommunication Services</b>			
3,286,500	Axiata Group Bhd	£	4,180,031	1.13 %
1,432,855	Bharti Airtel Limited		4,622,461	1.25
2,117,791	Bharti Infratel Limited		3,488,402	0.94
518,000	China Mobile Limited		3,236,961	0.87
4,734,000	China Unicom Hong Kong Limited		4,268,737	1.15
533,489	Hellenic Telecommunications Organization SA		4,291,999	1.16
198,040	MegaFon OAO		3,988,902	1.07
28,154	SK Telecom Company Limited		3,696,585	1.00
797,800	Total Access Communication Pcl		1,418,247	0.38
9,029,500	XL Axiata Tbk PT		2,284,640	0.62
	<b>Total Telecommunication Services</b>	<b>£</b>	<b>35,476,965</b>	<b>9.57 %</b>
	<b>Utilities</b>			
4,398,000	China Longyuan Power Group Corporation	£	3,417,814	0.92 %
1,396,000	China Resources Power Holdings Company Limited		1,991,469	0.54
644,000	ENN Energy Holdings Limited		2,858,402	0.77
151,610	Korea Electric Power Corporation		3,009,783	0.81
	<b>Total Utilities</b>	<b>£</b>	<b>11,277,468</b>	<b>3.04 %</b>
	<b>Short Term Securities</b>			
11,381,000	State Street Repurchase Agreement, 0.000%, 02/01/2014 <sup>1</sup>	£	6,871,552	1.85 %
	<b>Total Short Term Securities</b>	<b>£</b>	<b>6,871,552</b>	<b>1.85 %</b>
	<b>Total Transferable Securities (Cost 2013: £362,180,941)</b>	<b>£</b>	<b>370,445,206</b>	<b>99.92 %</b>

### Financial Derivative Instruments

#### Traded Forward Contracts - Open Positions<sup>2</sup>

<i>Maturity Date</i>	<i>Amount Bought</i>	<i>Amount Sold</i>	<i>Counterparty</i>	<i>Unrealised Appreciation/ (Depreciation) GBP</i>	<i>% Net Assets</i>
13/03/2014	USD 24,319,477 RUB	809,109,000	Citibank	£ (19,141)	(0.01) %
03/01/2014	USD 842,403 THB	27,660,290	State Street Bank	387	0.00
				387	0.00
				(19,141)	(0.01)
				<b>£ (18,754)</b>	<b>(0.01) %</b>

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Markets Equity Portfolio (Continued)

Schedule of Investments (Pound Sterling)  
December 31, 2013

	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Net Liquid Assets</b>		
Cash and Collateral <sup>3</sup>	£ 1,470,833	0.40 %
<b>Other Net Assets/(Liabilities)</b>	<b>£ (1,625,606)</b>	<b>(0.44) %</b>
<b>Adjustment from bid market prices to last traded market prices</b>	<b>£ 470,664</b>	<b>0.13 %</b>
<b>Total Net Assets of Portfolio</b>	<b>£ 370,742,343</b>	<b>100.00 %</b>

<sup>1</sup> Repurchase agreement with State Street Corporation dated 31/12/2013 at 0.000% to be repurchased at £6,871,552 on 02/01/2014 collateralised by 13,745,000 Fannie Mae Remics, 3.500%, 25/02/2042 with a market value of £7,010,624.

<sup>2</sup> OTC financial derivative instruments

<sup>3</sup> All cash holdings are held with State Street Bank and Trust Company.

<b>Classifications</b>	<b>% of Total Current Assets<sup>4</sup></b>
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	97.09
Short Term Securities	1.83
Other Assets	1.08
	<u>100.00</u>

<sup>4</sup> Analysis of Total Current Assets rather than Net Assets is required under the UCITS Notice 8.5 Appendix A.

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

## Wellington Management Portfolios (Dublin) plc

### Emerging Markets Equity Portfolio (Continued)

Schedule of Portfolio Changes for the Year Ended  
December 31, 2013

#### Largest Purchases

£	18,629,610	iShares MSCI Emerging Markets ETF
	12,789,286	Itau Unibanco Holding SA
	9,927,111	Gazprom OAO
	9,665,084	MediaTek Incorporated
	9,418,139	PetroChina Company Limited
	9,295,689	Banco Bradesco SA
	8,709,948	SK Hynix Incorporated
	8,345,732	NovaTek OAO
	8,028,670	Hyundai Motor Company
	7,774,323	Sberbank of Russia
	7,061,850	Petroleo Brasileiro SA
	7,003,852	SABMiller Plc
	6,713,599	China Construction Bank Corporation
	6,481,770	Industrial & Commercial Bank of China Limited
	6,406,642	BRF SA
	6,302,810	Samsung Electronics Company Limited
	6,059,025	Taiwan Semiconductor Manufacturing Company Limited
	5,863,404	China Unicom Hong Kong Limited
	5,767,188	POSCO (ADR)
	5,657,678	Advanced Semiconductor Engineering Incorporated
	368,485,859	Other Purchases

<b>£ 534,387,269</b>	<b>Total Purchases</b>
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#### Largest Sales

£	26,157,704	Samsung Electronics Company Limited
	22,137,823	Cemex SAB de CV
	19,904,688	Gazprom OAO
	19,076,032	iShares MSCI Emerging Markets ETF
	18,216,181	Hyundai Motor Company
	13,220,087	Lukoil OAO
	13,023,462	China Mobile Limited
	11,892,738	Alia Group Limited
	11,743,672	Turkcell Iletisim Hizmetleri AS
	11,397,375	Ping An Insurance Group Company of China Limited
	10,758,549	Fomento Economico Mexicano SAB de CV
	10,451,544	CNOOC Limited
	8,808,627	Taiwan Semiconductor Manufacturing Company Limited
	8,546,918	KOC Holding AS
	8,460,339	Yandex NV
	7,971,409	Haci Omer Sabanci Holding AS
	7,743,197	Hengan International Group Company Limited
	7,728,777	Taiwan Semiconductor Manufacturing Company Limited
	7,721,618	Cia de Bebidas das Americas
	7,701,227	PTT Global Chemical Plc
	542,928,100	Other Sales

<b>£ 795,590,067</b>	<b>Total Sales</b>
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## Wellington Management Portfolios (Dublin) plc

### Emerging Markets Equity Portfolio (Continued)

Distribution tables  
December 31, 2013

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#### Sterling A (Distributing)

<u>Ex-Date</u>	<u>Pay Date</u>	<u>Total (local)</u>	<u>Total (base)</u>	<u>Distribution Rate</u>
December 31, 2013	N/A	N/A <sup>1</sup>	N/A <sup>1</sup>	N/A
December 31, 2012	January 4, 2013	£ 975,656	<u>£ 975,656</u>	0.117157553
Total			£ 975,656	
Total Distributions for the year ended December 31, 2013			<u><u>N/A</u></u>	

<sup>1</sup> The Emerging Markets Equity Portfolio Sterling A (Distributing) Share Class was fully redeemed on April 15, 2013.

*Global Infrastructure Equity Portfolio*

Investment Manager's Report

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**Investment Objective and Policies**

The investment objective of the Portfolio was to seek to maximise long term capital appreciation and generate long term returns.

The Portfolio was invested in global infrastructure securities. Global infrastructure included assets that a society requires to facilitate the orderly operation of an economy such as telecommunications, transportation, utilities, construction materials, building products and machinery. Global infrastructure included both emerging markets' needs to build physical infrastructure to support their economic development and developed countries need to upgrade/replace obsolete infrastructure.

The Portfolio invested, either directly or indirectly, at least two-thirds of its gross assets in equity securities or other securities with equity characteristics (including depositary receipts, preferred stock, rights and warrants on equities) of companies active in the infrastructure sector worldwide. The Portfolio invested in securities issued by developed market issuers and could also be invested in securities issued by issuers located in emerging markets, or in securities of issuers that, while not located in an emerging market, conduct substantial business in emerging markets as determined by the Investment Manager, including (i) companies which have substantial assets in emerging markets or (ii) companies which derive a substantial portion of their total revenues from either goods and services produced in, or sales made in, emerging markets. The Portfolio invested in securities of companies of any market capitalisation, and could have a high exposure to small to mid capitalisation companies. The Portfolio may have also invested in securities of companies that are issued in non-US initial public offerings.

The Portfolio could also invest in high yield and convertible corporate global infrastructure debt securities which could have been both fixed or floating rate and which could or could not have been of investment grade. The convertible bonds could be converted either at a stated price or stated rate for common or preferred securities. Investments in bonds, convertible bonds, Money Market Instruments or bank receivables would not exceed one-third of the gross assets of the Portfolio.

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**Performance**

The Global Infrastructure Equity Portfolio launched on September 28, 2007 with a US Dollar D Share Class. The Portfolio closed on December 9, 2013.

Wellington Management Company, LLP  
January 29, 2014

# Wellington Management Portfolios (Dublin) plc

## Global Infrastructure Equity Portfolio (Continued)

### Statement of Net Assets as at December 31, 2013

	December 31, 2013* US Dollars	December 31, 2012 US Dollars
<b>Current Assets</b>		
Financial assets at fair value through profit or loss:		
Transferable securities at fair value	\$ -	\$ 23,088,714
Bank loan participations	-	-
Financial derivative instruments	-	157,628
Cash at bank	4,276	111,548
Cash held with brokers for open futures contracts	-	-
Cash held with brokers for option contracts	-	-
Cash held with counterparties for swap contracts	-	-
Cash held with counterparties for repurchase agreements	-	-
Cash received as collateral for swap contracts	-	-
Cash received as collateral for repurchase agreements	-	-
Debtors – amounts falling due within one year		
Interest income receivable	-	-
Bank loan income receivable	-	-
Dividends receivable	21,148	114,244
Receivable for shares issued	-	-
Sales awaiting settlement	-	264,250
Other debtors	84,573	138,771
<b>Total Current Assets</b>	<b>\$ 109,997</b>	<b>\$ 23,875,155</b>
<b>Current Liabilities</b>		
Financial liabilities at fair value through profit or loss:		
Financial derivative instruments	\$ -	\$ -
Creditors – amounts falling due within one year		
Cash due to brokers for open futures contracts	-	-
Collateral due to counterparties for swap contracts	-	-
Collateral due to counterparties for repurchase agreements	-	-
Payable for shares redeemed	(109,997)	(65,646)
Purchases awaiting settlement	-	-
Expenses payable	-	(145,863)
Bank overdraft	-	-
Distribution payable	-	-
Withholding and capital gains tax payable	-	(23,065)
Other payables	-	-
<b>Total Current Liabilities</b>	<b>\$ (109,997)</b>	<b>\$ (234,574)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>\$ -</b>	<b>\$ 23,640,581</b>
Adjustments from bid market prices to last traded market prices	\$ -	\$ 50,709
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>\$ -</b>	<b>\$ 23,691,290</b>

\* The Global Infrastructure Equity Portfolio ceased operations on December 9, 2013.

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

# Wellington Management Portfolios (Dublin) plc

## Global Infrastructure Equity Portfolio (Continued)

### Profit and Loss Account for the Period Ended December 31, 2013

	Notes	Period ended December 31, 2013* US Dollars	Year ended December 31, 2012 US Dollars
<b>Operating Income</b>			
Interest income		\$ 29	\$ 53
Dividend income		768,295	1,135,441
Bank loan participations income		-	-
Other income		627	12,494
Net gains/(losses) on investment activities	3	1,608,938	2,949,204
<b>Total Investment Income/(Expense)</b>		<b>\$ 2,377,889</b>	<b>\$ 4,097,192</b>
<b>Operating Expenses</b>			
Management fees	6	\$ (289,170)	\$ (461,027)
Administration fees	6	(17,657)	(46,425)
Custodian fees	6	(21,402)	(40,822)
Directors' fees		(1,780)	(3,188)
Professional fees		3,158	(15,581)
Other fees		(55,022)	(36,468)
Expense reimbursement	6	7,975	65,528
<b>Net Income/(Expense)</b>		<b>\$ 2,003,991</b>	<b>\$ 3,559,209</b>
<b>Finance Costs</b>			
Distributions		\$ -	\$ -
<b>Total Finance Costs</b>		<b>\$ -</b>	<b>\$ -</b>
<b>Profit/(Loss) for the Period Before Tax</b>		<b>\$ 2,003,991</b>	<b>\$ 3,559,209</b>
Less: Withholding tax		\$ (66,143)	\$ (113,703)
Capital Gains Tax		-	-
<b>Profit/(Loss) for the Period After Tax</b>		<b>\$ 1,937,848</b>	<b>\$ 3,445,506</b>
Adjustments from bid market prices to last traded market prices		\$ (50,709)	\$ 17,950
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>\$ 1,887,139</b>	<b>\$ 3,463,456</b>

\* The Global Infrastructure Equity Portfolio ceased operations on December 9, 2013.

There are no recognised gains or losses arising in the period other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.

In arriving at the results for the period, all amounts above relate to discontinued operations.

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

Wellington Management Portfolios (Dublin) plc

Global Infrastructure Equity Portfolio (Continued)

Statement of Changes in Net Assets  
attributable to Redeemable Participating Shareholders  
for the Period Ended December 31, 2013

	Period ended December 31, 2013* US Dollars	Year ended December 31, 2012 US Dollars
Net assets attributable to redeemable participating shareholders at the beginning of the period	\$ 23,691,290	\$ 33,742,152
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	\$ 1,887,139	\$ 3,463,456
<b>Share Transactions</b>		
Proceeds from redeemable participating shares issued	\$ 253,100	\$ 80,313
Cost of redeemable participating shares redeemed	(25,831,529)	(13,594,631)
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>\$ (25,578,429)</b>	<b>\$ (13,514,318)</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ (23,691,290)</b>	<b>\$ (10,050,862)</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Period</b>	<b>\$ -</b>	<b>\$ 23,691,290</b>

\* The Global Infrastructure Equity Portfolio ceased operations on December 9, 2013.

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



## Wellington Management Portfolios (Dublin) plc

### Global Infrastructure Equity Portfolio (Continued)

Schedule of Portfolio Changes for the Period Ended  
December 31, 2013

#### Largest Purchases\*

\$	864,083	Flughafen Zuerich AG
	741,361	Jiangsu Expressway Company Limited
	508,957	TransCanada Corporation
	483,509	Portugal Telecom SGPS SA
	482,213	Verizon Communications Incorporated
	464,792	Snam SpA
	429,802	Balfour Beatty Plc
	421,477	Kunlun Energy Company Limited
	377,657	Grupo Aeroportuario del Centro Norte Sab de CV
	357,959	E.ON SE
	356,988	Enbridge Incorporated
	334,279	Singapore Post Limited
	326,934	Lafarge SA
	325,563	StarHub Limited
	223,199	Aeroports de Paris
	218,342	Severn Trent Plc
	179,923	Malaysia Airports Holdings Bhd
	137,740	Tractebel Energia SA
	124,069	Transurban Group
	121,565	Grupo Aeroportuario del Sureste SAB de CV
	801,004	Other Purchases
<b>\$</b>	<b>8,281,416</b>	<b>Total Purchases</b>

#### Largest Sales\*

\$	1,390,555	Transurban Group
	1,242,732	Vinci SA
	1,181,288	TransCanada Corporation
	1,178,848	Telenor ASA
	1,151,283	HeidelbergCement AG
	1,101,561	Aeroports de Paris
	1,099,272	Vodafone Group Plc
	967,877	Enbridge Incorporated
	948,784	Flughafen Zuerich AG
	933,686	Sempra Energy
	923,662	National Grid Plc
	871,304	UGI Corporation
	849,121	Jiangsu Expressway Company Limited
	786,064	Kinder Morgan Incorporated
	759,197	SSE Plc
	729,420	PG&E Corporation
	680,486	Zhejiang Expressway Company Limited
	671,615	Severn Trent Plc
	670,545	StarHub Limited
	661,495	Cheung Kong Infrastructure Holdings Limited
	13,875,709	Other Sales
<b>\$</b>	<b>32,674,504</b>	<b>Total Sales</b>

\* The Global Infrastructure Equity Portfolio ceased operations on December 9, 2013.

## Opportunistic Themes Portfolio

### Investment Manager's Report

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#### Investment Objective and Policies

The investment objective of the Portfolio is to maximise long-term total return. The Portfolio seeks to achieve its objective by employing an unconstrained, non-benchmark oriented investment approach focusing on non-core asset classes and investing in both US dollar-denominated and non-US-dollar denominated equity securities within any region, sector or market capitalisation.

The Portfolio is an asset allocation portfolio that allocates its investments across multiple underlying investment approaches managed by the Investment Manager's various investment teams. The Portfolio provides opportunistic exposure to a variety of non-core investment approaches such as non-US small capitalisation, emerging markets equity and any industry or market sector approaches that may be chosen on an opportunistic basis. They may be direct investments in securities or made indirectly through financial derivative instruments.

The Portfolio will invest primarily in equity securities or other securities with equity characteristics, including but not limited to preferred stocks and warrants on equities as well as depository receipts for such securities (ADRs traded in the United States markets and GDRs traded in other world markets), issued by companies worldwide. The Portfolio will invest in securities issued by developed market issuers and may also invest in securities issued by issuers located in emerging markets, or in securities of issuers that, while not located in an emerging market, conduct substantial business in emerging markets as determined by the Investment Manager, including (i) companies which have substantial assets in emerging markets or (ii) companies which derive a substantial portion of their total revenues from either goods and services produced in, or sales made in, emerging markets.

The Portfolio also may buy and sell bonds issued by government, agency, and supranational issuers; mortgage, commercial mortgage, and asset-backed securities; corporate and REIT debt; credit-linked, index-linked, and capital securities (securities that combine the features of corporate bonds and preferred stock); loan participation securities that are securitised and listed/traded (including, but not limited to, trade finance loan participations) and, in addition, bank loan assignments that qualify as Money Market Instruments; as well as other debt securities issued by public or private issuers, both fixed and floating rate, including forward contracts on such securities.

Generally, less than 15% of the Portfolio's assets will be invested in asset classes other than equities, cash and cash equivalents. The Portfolio may make substantial investment in securities traded on Russian markets and may invest more than 20% of its net assets in emerging markets.

In addition, through the use of financial derivatives instruments as described in the prospectus under the section headed Types and Description of FDI's, the Investment Manager intends to implement an investment overlay to alter the Portfolio's market exposure and/or risk characteristics. The overlay may be used to hedge or alter certain market exposures that arise across the underlying investment approaches or in pursuit of the Portfolio's investment objective.

The Portfolio's variability of return is expected to be very high, well above that of a more broadly diversified, global equity portfolio.

## Wellington Management Portfolios (Dublin) plc

### Opportunistic Themes Portfolio (Continued)

#### Investment Manager's Report

#### Performance

The Opportunistic Themes Portfolio launched on June 10, 2009 with a US Dollar T Share Class. The table below details the performance of all funded Share Classes within the Portfolio.

Share Class <sup>1</sup>	Total Returns (%)				
	Periods Ended December 31, 2013				
	6 Mths	1 Year	3 Years	Since Inception	Inception date
US Dollar T	19.10%	19.97%	1.92%	8.95%	June 10, 2009
MSCI All Country World Index	16.03%	23.44%	10.33%	14.23%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

Share Class <sup>1</sup>	As at December 31, 2013		As at December 31, 2012		As at December 31, 2011	
	Net Asset Value	NAV per Share	Net Asset Value	NAV per Share	Net Asset Value	NAV per Share
	23,862,663	14.78	23,531,814	12.32	25,138,180	10.61

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

The launch price of the Share Class was US Dollar = USD 10.00.

Wellington Management Company, LLP

January 29, 2014

# Wellington Management Portfolios (Dublin) plc

## Opportunistic Themes Portfolio (Continued)

### Statement of Net Assets as at December 31, 2013

	December 31, 2013 US Dollars	December 31, 2012 US Dollars
<b>Current Assets</b>		
Financial assets at fair value through profit or loss:		
Transferable securities at fair value	\$ 24,251,228	\$ 22,742,979
Bank loan participations	-	-
Financial derivative instruments	164,762	205,722
Cash at bank	2,952	379,715
Cash held with brokers for open futures contracts	266,311	263,101
Cash held with brokers for option contracts	-	-
Cash held with counterparties for swap contracts	-	-
Cash held with counterparties for repurchase agreements	-	-
Cash received as collateral for swap contracts	-	-
Cash received as collateral for repurchase agreements	-	-
Debtors – amounts falling due within one year		
Interest income receivable	-	-
Bank loan income receivable	-	-
Dividends receivable	10,555	36,995
Receivable for shares issued	-	-
Sales awaiting settlement	16,879	93,099
Other debtors	158,394	115,769
<b>Total Current Assets</b>	<b>\$ 24,871,081</b>	<b>\$ 23,837,380</b>
<b>Current Liabilities</b>		
Financial liabilities at fair value through profit or loss:		
Financial derivative instruments	\$ (88,211)	\$ (156,578)
Creditors – amounts falling due within one year		
Cash due to brokers for open futures contracts	-	-
Collateral due to counterparties for swap contracts	-	-
Collateral due to counterparties for repurchase agreements	-	-
Payable for shares redeemed	-	-
Purchases awaiting settlement	(107,848)	(92,001)
Expenses payable	(75,108)	(77,230)
Bank overdraft	(753,826)	-
Distribution payable	-	-
Withholding and capital gains tax payable	(5,250)	(8,666)
Other payables	(740)	-
<b>Total Current Liabilities</b>	<b>\$ (1,030,983)</b>	<b>\$ (334,475)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>\$ 23,840,098</b>	<b>\$ 23,502,905</b>
Adjustments from bid market prices to last traded market prices	\$ 22,565	\$ 28,909
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>\$ 23,862,663</b>	<b>\$ 23,531,814</b>

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

# Wellington Management Portfolios (Dublin) plc

## Opportunistic Themes Portfolio (Continued)

### Profit and Loss Account for the Year Ended December 31, 2013

	Notes	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
<b>Operating Income</b>			
Interest income		\$ 407	\$ 768
Dividend income		413,501	413,389
Bank loan participations income		-	-
Other income		627	4,992
Net gains/(losses) on investment activities	3	3,801,030	3,663,671
<b>Total Investment Income/(Expense)</b>		<b>\$ 4,215,565</b>	<b>\$ 4,082,820</b>
<b>Operating Expenses</b>			
Management fees	6	\$ -	\$ -
Administration fees	6	(22,172)	(36,767)
Custodian fees	6	(109,210)	(78,443)
Directors' fees		(4,107)	(3,188)
Professional fees		(20,051)	(19,508)
Other fees		(48,646)	(40,579)
Expense reimbursement	6	148,909	113,325
<b>Net Income/(Expense)</b>		<b>\$ 4,160,288</b>	<b>\$ 4,017,660</b>
<b>Finance Costs</b>			
Distributions		\$ -	\$ -
<b>Total Finance Costs</b>		<b>\$ -</b>	<b>\$ -</b>
<b>Profit/(Loss) for the Year Before Tax</b>		<b>\$ 4,160,288</b>	<b>\$ 4,017,660</b>
Less: Withholding tax		\$ (65,095)	\$ (73,148)
Capital Gains Tax		-	-
<b>Profit/(Loss) for the Year After Tax</b>		<b>\$ 4,095,193</b>	<b>\$ 3,944,512</b>
Adjustments from bid market prices to last traded market prices		\$ (6,344)	\$ 12,122
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>\$ 4,088,849</b>	<b>\$ 3,956,634</b>

There are no recognised gains or losses arising in the year other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.

In arriving at the results for the year, all amounts above relate to continuing operations.

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

Wellington Management Portfolios (Dublin) plc

Opportunistic Themes Portfolio (Continued)

Statement of Changes in Net Assets  
attributable to Redeemable Participating Shareholders  
for the Year Ended December 31, 2013

	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
Net assets attributable to redeemable participating shareholders at the beginning of the year	\$ 23,531,814	\$ 25,138,180
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	\$ 4,088,849	\$ 3,956,634
<b>Share Transactions</b>		
Proceeds from redeemable participating shares issued	\$ -	\$ -
Cost of redeemable participating shares redeemed	(3,758,000)	(5,563,000)
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>\$ (3,758,000)</b>	<b>\$ (5,563,000)</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ 330,849</b>	<b>\$ (1,606,366)</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Year</b>	<b>\$ 23,862,663</b>	<b>\$ 23,531,814</b>

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

# Wellington Management Portfolios (Dublin) plc

## Opportunistic Themes Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
<b>Transferable Securities</b>				
<b>Consumer Discretionary</b>				
3,840	Advance Auto Parts Incorporated	\$	425,088	1.78 %
30,000	Baoxin Auto Group Limited		29,096	0.12
19,222	Cheng Shin Rubber Industry Company Limited		50,242	0.21
5,808	China Motor Corporation		5,622	0.02
460	Cookpad Incorporated		14,377	0.06
403	Ctrip.com International Limited		19,997	0.08
856	CyberAgent Incorporated		34,857	0.15
2,838	Cyrela Brazil Realty SA Empreendimentos e Participacoes		17,322	0.07
3,646	De'Longhi SpA		59,635	0.25
1,452	DIRECTV		100,304	0.42
56,820	Dongfeng Motor Group Company Limited		88,523	0.37
510	Exedy Corporation		14,897	0.06
2,446	Giant Manufacturing Company Limited		16,701	0.07
10,700	HC International Incorporated		14,076	0.06
140	Hikari Tsushin Incorporated		10,549	0.04
1,120	Home Inns & Hotels Management Incorporated		48,810	0.21
832	Hyundai Home Shopping Network Corporation		146,636	0.62
155	Hyundai Mobis		43,033	0.18
82,800	Intime Retail Group Company Limited		86,497	0.36
900	IREP Company Limited		6,217	0.03
11,200	Isuzu Motors Limited		69,584	0.29
1,740	K's Holdings Corporation		50,244	0.21
4,620	Liberty Global Incorporated		389,558	1.63
8,000	Lifestyle International Holdings Limited		14,795	0.06
254,000	Maoye International Holdings Limited		45,534	0.19
9,240	Mattel Incorporated		439,547	1.84
4,184	Merida Industry Company Limited		30,394	0.13
9,300	MGM China Holdings Limited		39,521	0.17
7,692	Nan Kang Rubber Tire Company Limited		9,536	0.04
4,205	New Oriental Education & Technology Group		132,500	0.56
7,980	Nissan Motor Company Limited		67,041	0.28
120	Oisix Incorporated		5,024	0.02
9,026	OPAP SA		120,269	0.50
922	Paddy Power Plc		78,693	0.33
25,744	PDG Realty SA Empreendimentos e Participacoes		19,751	0.08
8,538	Pirelli & Co. SpA		147,768	0.62
18,531	Pou Chen Corporation		27,545	0.12
6,600	Rakuten Incorporated		98,210	0.41
403	REA Group Limited		13,614	0.06
16,240	Ruentex Industries Limited		41,685	0.18
11,200	Samsonite International SA		33,945	0.14
77	Sanderson Farms Incorporated		5,569	0.02
53,700	Skyworth Digital Holdings Limited		29,434	0.12
1,830	Stanley Electric Company Limited		41,856	0.18
575	Start Today Company Limited		14,262	0.06
1,850	Tachi-S Company Limited		25,575	0.11
2,010	Toyota Industries Corporation		90,646	0.38
4,115	TUI AG		67,901	0.29
457	Volkswagen AG (Preferred Stock)		128,715	0.54
5,348	Wolters Kluwer NV		152,876	0.64
8,600	Wynn Macau Limited		38,931	0.16
85,000	Xingda International Holdings Limited		50,318	0.21
14,087	Yulon Motor Company Limited		25,524	0.11
861	Yulon Nissan Motor Company Limited		12,191	0.05
<b>Total Consumer Discretionary</b>		<b>\$</b>	<b>3,791,035</b>	<b>15.89 %</b>

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

# Wellington Management Portfolios (Dublin) plc

## Opportunistic Themes Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
<b>Consumer Staples</b>				
1,435	Adecoagro SA	\$	11,609	0.05 %
273	Anheuser-Busch InBev NV		29,077	0.12
30,447	Asian Citrus Holdings Limited		8,364	0.04
4,347	Bumitama Agri Limited		3,236	0.01
620	Bunge Limited		50,908	0.21
22,867	C&C Group Plc		133,916	0.56
6,988	China Modern Dairy Holdings Limited		3,776	0.02
2,636	China Resources Enterprise Limited		8,737	0.04
2,113	Coca-Cola HBC AG		61,594	0.26
10,535	Distribuidora Internacional de Alimentacion SA		94,214	0.39
640	Ebro Foods SA		14,970	0.06
5,810	First Resources Limited		9,756	0.04
3,444	Glanbia Plc		53,436	0.22
40,293	Golden Agri-Resources Limited		17,393	0.07
1,048	Heineken NV		70,854	0.30
387	Ingredion Incorporated		26,502	0.11
3,130	Japan Tobacco Incorporated		101,549	0.43
287	Kellogg Company		17,527	0.07
199	Kraft Foods Group Incorporated		10,728	0.04
412	Maple Leaf Foods Incorporated		6,495	0.03
16,721	Marine Harvest ASA		20,354	0.09
1,531	Metro AG		74,449	0.31
694	Minerva SA		3,330	0.01
253	Mondelez International Incorporated		8,928	0.04
234	Monster Beverage Corporation		15,858	0.07
23	Orion Corporation		20,661	0.09
720	Pola Orbis Holdings Incorporated		25,654	0.11
2,870	Post Holdings Incorporated		141,405	0.59
1,892	PureCircle Limited		18,018	0.08
1,155	SLC Agricola SA		9,840	0.04
7,638	Standard Foods Corporation		23,834	0.10
15,122	Tesco Plc		83,741	0.35
2,375	Toyo Suisan Kaisha Limited		71,179	0.30
1,914	Treasury Wine Estates Limited		8,219	0.03
250	Tsuruha Holdings Incorporated		22,977	0.10
799	Tyson Foods Incorporated		26,735	0.11
33,306	Uni-President Enterprises Corporation		59,899	0.25
11,235	Wilmar International Limited		30,343	0.13
<b>Total Consumer Staples</b>		<b>\$</b>	<b>1,400,065</b>	<b>5.87 %</b>
<b>Energy</b>				
254	Anadarko Petroleum Corporation	\$	20,142	0.09 %
12,710	Caim Energy Plc		56,795	0.24
888	Canadian Natural Resources Limited		30,032	0.13
286	Chevron Corporation		35,724	0.15
716	EOG Resources Incorporated		120,138	0.50
4,010	Era Group Incorporated		123,708	0.52
1,660	Exxon Mobil Corporation		167,992	0.70
1,772	Gazprom OAO		15,142	0.06
937	GS Holdings		50,785	0.21
3,000	Inpex Corporation		38,419	0.16
13,100	JX Holdings Incorporated		67,304	0.28
136	Occidental Petroleum Corporation		12,934	0.05
47,000	PetroChina Company Limited		51,463	0.22
24,420	Scorpio Tankers Incorporated		287,668	1.21
1,810	SEACOR Holdings Incorporated		165,072	0.69
1,984	Tecnicas Reunidas SA		107,714	0.45

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



# Wellington Management Portfolios (Dublin) plc

## Opportunistic Themes Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
	<b>Energy (Continued)</b>		
759	Whiting Petroleum Corporation	\$ 46,975	0.20 %
	<b>Total Energy</b>	<b>\$ 1,398,007</b>	<b>5.86 %</b>
	<b>Financials</b>		
391	Ageas	\$ 16,675	0.07 %
7,900	AlA Group Limited	39,583	0.17
640	Alleghany Corporation	256,096	1.07
351	Allied Properties Real Estate Investment Trust	10,812	0.04
365	Allreal Holding AG	50,481	0.21
49,013	Alpha Bank AE	42,549	0.18
10,859	Alpha Bank AE (Warrant)	16,609	0.07
1,344	Artis Real Estate Investment Trust	18,772	0.08
20,130	Ascendas Real Estate Investment Trust	35,075	0.15
27,300	Asia Sermkij Leasing Pcl	13,376	0.06
7,500	Atlas Mara Company Nvest Limited	90,000	0.38
7,500	Atlas Mara Company Nvest Limited (Warrant)	3,000	0.01
1,879	AXA SA	52,327	0.22
648	Banca Generali SpA	20,099	0.08
4,399	Banco ABC Brasil SA (Preferred Stock)	23,233	0.10
7,278	Banco Bilbao Vizcaya Argentaria SA	89,456	0.37
2,517	Banco Santander Brasil SA	15,329	0.06
4,007	BNP Paribas SA	312,569	1.31
522	Boardwalk Real Estate Investment Trust	29,340	0.12
2,986	BR Malls Participacoes SA	21,516	0.09
1,495	BS Financial Group Incorporated	22,595	0.09
1,362	Canadian Apartment Properties Real Estate Investment Trust	27,202	0.11
743	Canadian Imperial Bank of Commerce	63,426	0.27
528	Canadian Real Estate Investment Trust	21,468	0.09
30,593	CapitaCommercial Trust	35,013	0.15
4,160	Castellum AB	64,771	0.27
2,600	CETIP SA - Mercados Organizados	26,548	0.11
7,914	Challenger Limited	43,898	0.18
14,400	China Pacific Insurance Group Company Limited	56,458	0.24
879	Citigroup Incorporated	45,787	0.19
926	Cominar Real Estate Investment Trust	16,036	0.07
2,481	Credit Agricole SA	31,811	0.13
5,768	Delta Lloyd NV	142,786	0.60
4,174	Deutsche Wohnen AG (NPV BR)	81,126	0.34
4,077	Deutsche Wohnen AG (NPV YOUNG)	76,291	0.32
1,701	DGB Financial Group Incorporated	26,594	0.11
8,822	Direct Line Insurance Group Plc	36,456	0.15
3,433	DNB ASA	61,283	0.26
591	Dundee Real Estate Investment Trust	16,008	0.07
457	Erste Group Bank AG	15,919	0.07
537	Federal Agricultural Mortgage Corp	18,382	0.08
807	First National Financial Corp	17,143	0.07
490	Genworth MI Canada Incorporated	16,870	0.07
71	Gronlandsbanken AB	8,681	0.04
1,043	H&R Real Estate Investment Trust	20,958	0.09
6,461	Hammerson Plc	53,719	0.22
1,807	Hana Financial Group Incorporated	75,081	0.31
1,796	Hartford Financial Services Group Incorporated	65,069	0.27
910	Home Capital Group Incorporated	69,134	0.29
2,619	Hufvudstaden AB	35,069	0.15
2,741	ING Groep NV	38,034	0.16
2,249	Itau Unibanco Holding SA	30,519	0.13
671	JPMorgan Chase & Company	39,233	0.16
1,165	Julius Baer Group Limited	56,105	0.23

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

# Wellington Management Portfolios (Dublin) plc

## Opportunistic Themes Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
	<b>Financials (Continued)</b>			
661	KBC Groep NV	\$	37,467	0.16 %
1,725	LEG Immobilien AG		101,972	0.43
400	Lifestyle Properties Development Limited		80	0.00
19,411	Londonmetric Property Plc		44,431	0.19
24,114	Mapletree Commercial Trust		22,536	0.09
25,085	Mapletree Industrial Trust		26,523	0.11
15,801	Mapletree Logistics Trust		13,140	0.05
9,140	Metropolitan Bank & Trust Company		15,559	0.06
10,580	Mitsubishi UFJ Financial Group Incorporated		69,758	0.29
2,600	Mitsubishi UFJ Lease & Finance Company Limited		15,931	0.07
1,324	Mizrahi Tefahot Bank Limited		17,333	0.07
237	Mobimo Holding AG		49,407	0.21
716	National Bank of Canada		59,558	0.25
793	Northern Property Real Estate Investment Trust		20,674	0.09
27,862	Norwegian Property ASA		33,387	0.14
3,228	Oslo Bors VPS Holding ASA		32,456	0.14
16,842	Piraeus Bank SA		35,043	0.15
719	PSP Swiss Property AG		61,038	0.26
16,604	Safestore Holdings Plc		44,276	0.19
8,840	Segro Plc		48,887	0.20
366	Shinhan Financial Group Company Limited		16,404	0.07
967	Societe Generale SA		56,257	0.24
800	Sony Financial Holdings Incorporated		14,553	0.06
3,322	Spar Nord Bank A/S		30,066	0.13
10,282	Standard Chartered Plc		231,602	0.97
2,375	Storebrand ASA		14,825	0.06
1,500	Sumitomo Mitsui Financial Group Incorporated		77,208	0.32
21,136	Suntec Real Estate Investment Trust		25,780	0.11
876	Swiss Prime Site AG		67,964	0.28
3,910	T&D Holdings Incorporated		54,574	0.23
1,490	Tokio Marine Holdings Incorporated		49,759	0.21
30,405	Türkiye Sinai Kalkinma Bankası AS		25,615	0.11
3,454	UBS AG		65,674	0.27
6,950	Wells Fargo & Company		315,460	1.32
907	Wihlborgs Fastigheter AB		16,276	0.07
1,166	XL Group Plc		37,125	0.16
	<b>Total Financials</b>	<b>\$</b>	<b>4,460,968</b>	<b>18.69 %</b>
	<b>Health Care</b>			
140	3-D Matrix Limited	\$	4,329	0.02 %
3,048	AstraZeneca Plc		180,450	0.76
52,630	Biosensors International Group Limited		34,806	0.15
2,000	Coland Holdings Limited		5,529	0.02
1,286	DiaSorin SpA		60,338	0.25
13	M3 Incorporated		32,579	0.14
550	Nippon Shinyaku Company Limited		10,691	0.04
2,388	Rhoen Klinikum AG		70,039	0.29
6,240	ScinoPharm Taiwan Limited		18,320	0.08
2,870	Shionogi & Company Limited		62,121	0.26
14,650	Sorin SpA		41,868	0.17
600	Suzuken Company Limited		19,409	0.08
1,170	Taiwan Liposome Company Limited		13,544	0.06
321	Zoetis Incorporated		10,490	0.04
	<b>Total Health Care</b>	<b>\$</b>	<b>564,513</b>	<b>2.36 %</b>

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

# Wellington Management Portfolios (Dublin) plc

## Opportunistic Themes Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
<b>Industrials</b>				
21,390	ACCO Brands Corporation	\$	143,527	0.60 %
644	Aéroports de Paris		73,131	0.31
165	AGCO Corporation		9,766	0.04
29,000	Air China Limited		21,580	0.09
30,600	AirAsia Bhd		20,553	0.09
4,245	Airtac International Group		34,469	0.14
18,778	Balfour Beatty Plc		89,229	0.37
474	Bilfinger SE		53,271	0.22
3,000	Bizlink Holding Incorporated		12,784	0.05
4,630	Carlisle Cos Incorporated		367,576	1.54
88,700	China Lesso Group Holdings Limited		61,660	0.26
3,580	Cie de St-Gobain		197,199	0.83
1,680	Daifuku Company Limited		21,467	0.09
467	Doosan Corporation		61,730	0.26
27,492	Evergreen Marine Corporation Taiwan Limited		16,788	0.07
27,907	Far Eastern New Century Corporation		32,117	0.13
9,676	Finmeccanica SpA		73,398	0.31
82	Flughafen Zuerich AG		48,037	0.20
9,415	Frigoglass SA		66,294	0.28
2,515	Gategroup Holding AG		68,153	0.29
4,520	GATX Corporation		235,808	0.99
220	Geberit AG		66,914	0.28
3,898	GrafTech International Limited		43,736	0.18
17,512	Groupe Eurotunnel SA		184,334	0.77
730	GS Engineering & Construction Corporation		21,097	0.09
98	Hutchison Port Holdings Trust		66	0.00
2,500	Hyundai Development Company - Engineering & Construction		54,603	0.23
1,700	King Slide Works Company Limited		19,165	0.08
3,340	Kingspan Group Plc		59,600	0.25
6,100	Kinik Company		15,044	0.06
1,000	Komatsu Limited		20,322	0.08
5,700	Makino Milling Machine Company Limited		49,025	0.21
5,490	Minebea Company Limited		40,168	0.17
1,356	MRC Global Incorporated		43,745	0.18
580	Norfolk Southern Corporation		53,830	0.23
4,882	Performant Financial Corporation		50,236	0.21
14,682	QinetiQ Group Plc		52,768	0.22
1,180	Rheinmetall AG		72,706	0.30
1,359	Ryanair Holdings Plc		63,778	0.27
480	Sato Holdings Corporation		10,869	0.05
1,781	Seek Limited		21,287	0.09
17,800	Shanghai Industrial Holdings Limited		65,082	0.27
1,518	Spirit Aerosystems Holdings Incorporated		51,703	0.22
2,818	Sporton International Incorporated.		12,954	0.05
3,699	Taiwan Glass Industry Corporation		4,108	0.02
20,048	Teco Electric and Machinery Company Limited		22,904	0.10
1,621	United Continental Holdings Incorporated		61,290	0.26
2,192	Vallourec SA		119,610	0.50
2,692	Vinci SA		177,014	0.74
4,014	Wienerberger AG		64,050	0.27
280	Zuiko Corporation		16,810	0.07
<b>Total Industrials</b>		<b>\$</b>	<b>3,247,355</b>	<b>13.61 %</b>
<b>Information Technology</b>				
1,566	21Vianet Group Incorporated	\$	36,832	0.15 %
5,800	AAC Technologies Holdings Incorporated		28,163	0.12
3,850	Advantech Company Limited		26,417	0.11
1,977	Amadeus IT Holding SA		84,450	0.35
2,400	ASM Pacific Technology Limited		19,903	0.08

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

# Wellington Management Portfolios (Dublin) plc

## Opportunistic Themes Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
	<b>Information Technology (Continued)</b>			
110	Baidu Incorporated	\$	19,564	0.08 %
5,150	Belden Incorporated		362,766	1.52
990	Broadleaf Company Limited		18,273	0.08
785	Cardtronics Incorporated		34,077	0.14
1,249	Carsales.com Limited		11,386	0.05
4,300	Catcher Technology Company Limited		27,918	0.12
7,000	Chroma ATE Incorporated		14,679	0.06
170	Cognizant Technology Solutions Corporation		17,167	0.07
2,597	Computershare Limited		26,394	0.11
823	CrucialTec Company Limited		7,401	0.03
717	Danal Company Limited		6,393	0.03
1,583	Daum Communications Corporation		125,998	0.53
9,000	Delta Electronics Incorporated		51,185	0.21
900	Denki Kogyo Company Limited		6,242	0.03
2,900	Diebold Incorporated		95,729	0.40
600	Digital Garage Incorporated		15,602	0.07
146	Enigma Incorporated		8,571	0.04
277	Eo Technics Company Limited		10,827	0.05
826	Eugene Technology Company Limited		13,110	0.05
7,900	Fiserv Incorporated		466,495	1.95
1,641	FUJIFILM Holdings Corporation		46,464	0.19
2,500	GeoVision Incorporated		15,686	0.07
680	GMO Payment Gateway Incorporated		26,946	0.11
1,147	HCL Technologies Limited		23,459	0.10
741	Hermes Microvision Incorporated		24,042	0.10
11,372	Higher One Holdings Incorporated		110,991	0.46
6,000	Hitachi Limited		45,383	0.19
1,320	Infomart Corporation		23,535	0.10
830	Internet Initiative Japan Incorporated		22,222	0.09
450	Iriso Electronics Company Limited		20,722	0.09
1,830	Itochu Techno-Solutions Corporation		74,172	0.31
1,500	Japan Radio Company Limited		5,295	0.02
19,600	Ju Teng International Holdings Limited		12,942	0.05
46	Keyence Corporation		19,651	0.08
255	Koh Young Technology Incorporated		6,753	0.03
940	Kyocera Corporation		46,774	0.20
640	Largan Precision Company Limited		26,091	0.11
26,000	Lenovo Group Limited		31,621	0.13
16,079	Lite-On Technology Corporation		25,761	0.11
4,000	Lumax International Corporation Limited		9,623	0.04
8,440	Maxim Integrated Products Incorporated		235,476	0.99
3,580	MICROS Systems Incorporated		205,313	0.86
600	Mimaki Engineering Company Limited		7,455	0.03
2,390	NET One Systems Company Limited		15,667	0.07
1,078	NetEase Incorporated		84,720	0.35
700	Nippon Ceramic Company Limited		10,929	0.05
1,340	NQ Mobile Incorporated		19,671	0.08
2,229	Obic Company Limited		65,743	0.28
380	Otsuka Corporation		48,483	0.20
2,000	PC Home Online Incorporated		16,005	0.07
300	Roland DG Corporation		10,233	0.04
175	Samsung Electronics Company Limited		227,342	0.95
4,865	SCSK Corporation		127,521	0.53
800	Silergy Corporation		6,147	0.03
2,370	SK Hynix Incorporated		82,642	0.35
600	SMS Company Limited		12,879	0.05
29,000	Sunny Optical Technology Group Company Limited		28,051	0.12
367	Suprema Incorporated		7,372	0.03
25,000	Synnex Technology International Corporation		39,635	0.17
56,000	Taiwan Semiconductor Manufacturing Company Limited		197,292	0.83

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

# Wellington Management Portfolios (Dublin) plc

## Opportunistic Themes Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
<b>Information Technology (Continued)</b>				
1,555	Tata Consultancy Services Limited	\$	54,659	0.23 %
2,610	Tencent Holdings Limited		166,623	0.70
140,000	Tongda Group Holdings Limited		9,389	0.04
617	Trimble Navigation Limited		21,410	0.09
16,500	Vanguard International Semiconductor Corporation		19,571	0.08
720	VTech Holdings Limited		9,351	0.04
1,317	Wirecard AG		52,011	0.22
77,000	WPG Holdings Limited		88,488	0.37
4,300	Yahoo Japan Corporation		23,892	0.10
1,300	Yaskawa Electric Corporation		20,544	0.09
<b>Total Information Technology</b>		<b>\$</b>	<b>4,068,189</b>	<b>17.05 %</b>
<b>Materials</b>				
10,587	African Barrick Gold Plc	\$	32,580	0.14 %
468	Agrium Incorporated		42,792	0.18
1,585	Akzo Nobel NV		123,049	0.52
5,974	Alacer Gold Corporation		12,145	0.05
4,075	Alamos Gold Incorporated		49,322	0.21
2,123	Allegheny Technologies Incorporated		75,621	0.32
1,943	Allied Nevada Gold Corporation		6,898	0.03
28,108	Asia Cement Corporation		36,357	0.15
699	Ball Corporation		36,103	0.15
32,075	Banro Corporation		17,207	0.07
56,000	BBMG Corporation		48,751	0.20
43,579	Centamin Plc		32,155	0.13
118,091	China Petrochemical Development Corporation		53,888	0.23
1,661	China Steel Chemical Corporation		9,140	0.04
58,439	China Steel Corporation		52,844	0.22
2,215	Cia de Minas Buenaventura SA		24,830	0.10
7,191	Colossus Minerals Incorporated		474	0.00
8,232	Continental Gold Limited		26,032	0.11
6,506	CRH Plc		163,521	0.68
1,190	Deltic Timber Corporation		80,468	0.34
958	Detour Gold Corporation		3,688	0.02
7,086	Evolution Mining Limited		3,835	0.02
1,718	Feng Hsin Iron & Steel Company.		3,136	0.01
21,471	Golden Star Resources Limited		9,898	0.04
8,671	Graphic Packaging Holding Company		83,242	0.35
6,069	Hitachi Metals Limited		85,747	0.36
197,500	Huabao International Holdings Limited		108,254	0.45
805	International Paper Company		39,461	0.17
559	Israel Chemicals Limited		4,654	0.02
13,773	Kingsgate Consolidated Limited		11,459	0.05
6,258	Koza Altin Isletmeleri AS		64,663	0.27
5,877	LCY Chemical Corporation		7,621	0.03
13,411	Medusa Mining Limited		24,476	0.10
1,187	Monsanto Company		138,345	0.58
332	Mosaic Company		15,694	0.07
17,698	Nevsun Resources Limited		58,934	0.25
10,657	Northern Star Resources Limited		7,484	0.03
10,099	Oriental Union Chemical Corporation		10,928	0.05
4,072	Osisko Mining Corporation		18,013	0.08
12,241	Petropavlovsk Plc		14,749	0.06
64	POSCO		19,770	0.08
574	Potash Corporation of Saskatchewan Incorporated		18,903	0.08
334	Randgold Resources Limited		20,975	0.09
2,392	Regis Resources Limited		6,249	0.03
328	Rock-Tenn Company		34,437	0.14

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

# Wellington Management Portfolios (Dublin) plc

## Opportunistic Themes Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
	<b>Materials (Continued)</b>			
683	Royal Gold Incorporated	\$	31,445	0.13 %
7,555	Rubicon Minerals Corporation		6,677	0.03
18,606	SEMAFO Incorporated		48,682	0.20
3,661	Smurfit Kappa Group Plc		89,897	0.38
97	Syngenta AG		38,730	0.16
29,708	Taiwan Cement Corporation		45,952	0.19
13,022	Taiwan Fertilizer Company Limited		29,493	0.12
2,477	ThyssenKrupp AG		60,447	0.25
2,900	Tokyo Ohka Kogyo Company Limited		61,943	0.26
5,032	TSRC Corporation		7,421	0.03
6,330	Tung Ho Steel Enterprise Corporation		5,565	0.02
612	Vicat		45,412	0.19
4,420	Yamana Gold Incorporated		38,022	0.16
409	Yara International ASA		17,595	0.07
23,184	Zhaojin Mining Industry Company Limited		13,216	0.06
102,011	Zijin Mining Group Company Limited		21,840	0.09
	<b>Total Materials</b>	<b>\$</b>	<b>2,301,129</b>	<b>9.64 %</b>
	<b>Telecommunication Services</b>			
2,508	Freenet AG	\$	75,097	0.32 %
12,249	Hellenic Telecommunications Organization SA		163,215	0.68
1,640	KDDI Corporation		100,798	0.42
2,350	Nippon Telegraph & Telephone Corporation		126,326	0.53
170	Softbank Corporation		14,864	0.06
4,383	Telefonica SA		71,267	0.30
430	WirelessGate Incorporated		14,053	0.06
	<b>Total Telecommunication Services</b>	<b>\$</b>	<b>565,620</b>	<b>2.37 %</b>
	<b>Utilities</b>			
15,000	China Resources Gas Group Limited	\$	51,749	0.22 %
89,700	Guangdong Investment Limited		87,690	0.37
96,000	Huadian Fuxin Energy Corporation Limited		37,762	0.16
12,514	Iberdrola SA		79,804	0.33
3,375	Korea Electric Power Corporation		110,970	0.46
7,124	Suez Environnement Company		127,811	0.54
	<b>Total Utilities</b>	<b>\$</b>	<b>495,786</b>	<b>2.08 %</b>
	<b>Collective Investment Schemes</b>			
555	Energy Select Sector SPDR Fund	\$	49,129	0.21 %
8,496	Market Vectors Gold Miners ETF		179,265	0.75
1,085	Market Vectors Oil Service ETF		52,167	0.22
	<b>Total Collective Investment Schemes (Cost 2013: \$457,810)</b>	<b>\$</b>	<b>280,561</b>	<b>1.18 %</b>
	<b>Short Term Securities</b>			
1,678,000	State Street Repurchase Agreement, 0.000%, 02/01/2014 <sup>1</sup>	\$	1,678,000	7.03 %
	<b>Total Short Term Securities</b>	<b>\$</b>	<b>1,678,000</b>	<b>7.03 %</b>
	<b>Total Transferable Securities (Cost 2013: \$21,423,727)</b>	<b>\$</b>	<b>24,251,228</b>	<b>101.63 %</b>

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

## Opportunistic Themes Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

## Financial Derivative Instruments

Options Purchased<sup>2</sup>

<i>Notional Amount</i>	<i>Investment</i>	<i>Expiry Date</i>	<i>Counterparty</i>	<i>Fair Value USD</i>	<i>% Net Assets</i>
70,382	Call at 5.38 Bank of Communication	10/01/2014	UBS	\$ 1,178	0.00%
<b>Total Options Purchased</b>				<b>\$ 1,178</b>	<b>0.00%</b>

Total Return Swaps<sup>2</sup>

<i>Notional Amount</i>	<i>CCY</i>	<i>Fund Pays</i>	<i>Fund Receives</i>	<i>Termination Date</i>	<i>Counterparty</i>	<i>Fair Value USD</i>	<i>% Net Assets</i>
(133)	USD	NDEUSCH Index	1 Month LIBOR	28/02/2014	Barclays Bank	\$ 844	0.00%
(177)	USD	NDEUSCH Index	1 Month LIBOR	28/02/2014	Barclays Bank	1,124	0.01
(177)	USD	NDEUSCH Index	1 Month LIBOR	28/02/2014	Barclays Bank	1,124	0.01
(270)	USD	NDEUSCH Index	1 Month LIBOR	28/02/2014	Barclays Bank	1,714	0.01
(187)	USD	MSCI Daily TR Net Emerging Market USD Index	1 Month LIBOR	31/10/2014	Deutsche Bank	(2,185)	(0.01)
(45)	USD	MSCI Daily TR Net Emerging Market USD Index	1 Month LIBOR	31/10/2014	Deutsche Bank	(526)	(0.00)
(132)	USD	NDEUSCH Index	1 Month LIBOR	28/02/2014	Deutsche Bank	838	0.00
(134)	USD	NDEUSCH Index	1 Month LIBOR	28/02/2014	Deutsche Bank	851	0.00
(179)	USD	S&P Regional Banks Select Industry Index	1 Month LIBOR	31/01/2014	Deutsche Bank	(3,956)	(0.02)
528	USD	1 Month LIBOR	TA-25 Index	29/05/2014	Goldman Sachs	225	0.00
79	USD	1 Month LIBOR	TA-25 Index	29/05/2014	Goldman Sachs	34	0.00
184	USD	1 Month LIBOR	TA-25 Index	29/05/2014	Goldman Sachs	78	0.00
173	USD	1 Month LIBOR	TA-25 Index	29/05/2014	Goldman Sachs	74	0.00
237	USD	1 Month LIBOR	TA-25 Index	29/05/2014	Goldman Sachs	(588)	(0.00)
(22)	USD	MSCI Daily TR Gross Emerging Markets USD Index	1 Month LIBOR	30/06/2014	Goldman Sachs	2	0.00
(15)	USD	MSCI Daily TR Gross Emerging Markets USD Index	1 Month LIBOR	30/06/2014	Goldman Sachs	(260)	(0.00)
(114)	USD	S&P Retail Select Industry Index (TR)	1 Month LIBOR	31/12/2013	Goldman Sachs	2,213	0.01
(24)	USD	S&P Retail Select Industry Index (TR)	1 Month LIBOR	31/12/2013	Goldman Sachs	466	0.00
(47)	USD	S&P Retail Select Industry Index (TR)	1 Month LIBOR	31/12/2013	Goldman Sachs	912	0.00
Total Return Swaps at positive fair value						10,499	0.04
Total Return Swaps at negative fair value						(7,515)	(0.03)
<b>Total Return Swaps</b>						<b>\$ 2,984</b>	<b>0.01%</b>

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

# Wellington Management Portfolios (Dublin) plc

## Opportunistic Themes Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup>

<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>
19/03/2014	INR	13,890,000	USD	221,637	Bank of America	\$ (872)	(0.00) %
19/03/2014	USD	1,072,678	TWD	31,467,000	Bank of America	15,207	0.06
19/03/2014	ZAR	2,391,000	USD	228,097	Bank of America	(2,310)	(0.01)
19/03/2014	USD	93,012	JPY	9,687,000	Bank of Montreal	814	0.00
06/01/2014	JPY	2,886,205	USD	27,547	Barclays Bank	(87)	(0.00)
19/03/2014	SEK	4,570,000	USD	697,401	BNP Paribas	13,231	0.06
19/03/2014	USD	2,191,552	JPY	226,040,000	BNP Paribas	40,163	0.17
19/03/2014	KRW	1,247,735,000	USD	1,181,556	Citibank	(2,314)	(0.01)
19/03/2014	USD	587,793	CNY	3,592,000	Citibank	(25)	(0.00)
19/03/2014	USD	230,551	EUR	168,000	Citibank	(940)	(0.00)
19/03/2014	USD	1,248,768	KRW	1,318,712,000	Citibank	2,446	0.01
19/03/2014	CHF	474,000	USD	534,910	Credit Suisse	(1,616)	(0.01)
07/01/2014	JPY	259,621	USD	2,477	Deutsche Bank	(7)	(0.00)
07/01/2014	USD	7,436	JPY	779,465	Deutsche Bank	20	0.00
19/03/2014	MXN	18,082,000	USD	1,391,672	HSBC	(19,428)	(0.08)
19/03/2014	USD	70,235	JPY	7,360,000	HSBC	184	0.00
19/03/2014	USD	220,616	INR	13,890,000	JPMorgan Chase	(149)	(0.00)
03/01/2014	BRL	215,000	USD	92,704	Morgan Stanley	(1,574)	(0.01)
19/03/2014	USD	1,827,042	EUR	1,326,000	Morgan Stanley	(85)	(0.00)
19/03/2014	USD	811,713	AUD	896,000	National Australia Bank Limited	14,054	0.06
19/03/2014	NOK	2,464,000	USD	401,372	Royal Bank of Scotland	3,630	0.02
19/03/2014	USD	59,177	JPY	6,222,000	Standard Chartered Bank	(43)	(0.00)
04/02/2014	BRL	215,000	USD	89,776	UBS	601	0.00
08/01/2014	JPY	2,149,229	USD	20,418	UBS	30	0.00
19/03/2014	NOK	281,000	USD	45,784	UBS	403	0.00
03/01/2014	USD	90,509	BRL	215,000	UBS	(622)	(0.00)
19/03/2014	USD	45,905	JPY	4,736,000	UBS	830	0.00
Unrealised gain on forward foreign currency exchange contracts						91,613	0.38
Unrealised loss on forward foreign currency exchange contracts						(30,072)	(0.12)
<b>Total Traded Forward Contracts - Open Positions</b>						<b>\$ 61,541</b>	<b>0.26 %</b>

### Traded Futures Contracts - Open Positions<sup>3</sup>

<i>Number of Contracts Long/(Short)</i>	<i>Investment</i>	<i>Delivery Date</i>	<i>Counterparty</i>	<i>Unrealised Appreciation/ (Depreciation) USD</i>	<i>% Net Assets</i>
(7)	ASX SPI 200 Index Futures	20/03/2014	Goldman Sachs	\$ (39,610)	(0.16) %
1	DAX Index Futures	21/03/2014	Goldman Sachs	15,467	0.06
11	KOSPI 200 Index Futures	13/03/2014	Goldman Sachs	13,290	0.06
(2)	MSCI EAFE Mini Index Futures	21/03/2014	Goldman Sachs	(9,584)	(0.04)
(1)	MSCI Emerging Markets Mini Futures	21/03/2014	Goldman Sachs	(1,430)	(0.01)
9	S&P 500 E-Mini Index Futures	21/03/2014	Goldman Sachs	32,715	0.14
Unrealised gain on open futures contracts				61,472	0.26
Unrealised loss on open futures contracts				(50,624)	(0.21)
<b>Total Traded Futures Contracts - Open Positions</b>				<b>\$ 10,848</b>	<b>0.05 %</b>

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



# Wellington Management Portfolios (Dublin) plc

## Opportunistic Themes Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Net Liquid Assets</b>		
Cash and Collateral <sup>1</sup>	\$ (484,563)	(2.03) %
<b>Other Net Assets/(Liabilities)</b>	<b>\$ (3,118)</b>	<b>(0.01) %</b>
<b>Adjustment from bid market prices to last traded market prices</b>	<b>\$ 22,565</b>	<b>0.09 %</b>
<b>Total Net Assets of Portfolio</b>	<b>\$ 23,862,663</b>	<b>100.00 %</b>

<sup>1</sup> Repurchase agreement with State Street Corporation dated 31/12/2013 at 0.000% to be repurchased at \$1,678,000 on 02/01/2014 collateralised by 2,030,000 Fannie Mae Remics, 3.500%, 25/02/2042 with a market value of \$1,714,805.

<sup>2</sup> Over the counter (OTC) financial derivative instruments

<sup>3</sup> Exchange traded financial derivative instruments

<sup>4</sup> All cash holdings are held with State Street Bank and Trust Company with the exception of cash collateral for open futures contracts which is held with Goldman Sachs.

<b>Classifications</b>	<b>% of Total Current Assets<sup>5</sup></b>
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	90.76
Short Term Securities	6.75
OTC financial derivative instruments	0.41
Exchange traded financial derivative instruments	0.25
Other Assets	1.83
	<u>100.00</u>

<sup>5</sup> Analysis of Total Current Assets rather than Net Assets is required under the UCITS Notice 8.5 Appendix A.

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

## Wellington Management Portfolios (Dublin) plc

### Opportunistic Themes Portfolio (Continued)

Schedule of Portfolio Changes for the Year Ended  
December 31, 2013

#### Largest Purchases

\$	510,034	Samsung Electronics Company Limited
	278,204	Taiwan Semiconductor Manufacturing Company Limited
	245,146	Market Vectors Gold Miners ETF
	244,762	Standard Chartered Plc
	157,071	MICROS Systems Incorporated
	156,888	AstraZeneca Plc
	142,566	Groupe Eurotunnel SA
	135,171	Cie de St-Gobain
	130,595	Vinci SA
	127,147	Suez Environnement Company
	125,406	C&C Group Plc
	124,171	Tencent Holdings Limited
	122,423	VeriFone Systems Incorporated
	121,740	Hitachi Limited
	121,283	Nippon Telegraph & Telephone Corporation
	120,692	Japan Tobacco Incorporated
	118,561	Vallourec SA
	118,283	Higher One Holdings Incorporated
	117,940	China Petrochemical Development Corporation
	115,334	Wolters Kluwer NV
	13,228,420	Other Purchases

<b>\$ 16,561,837</b>	<b>Total Purchases</b>
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#### Largest Sales

\$	299,254	Samsung Electronics Company Limited
	274,358	Arbitron Incorporated
	220,089	Societe Generale SA
	218,475	JPMorgan Chase & Company
	211,927	Wells Fargo & Company
	183,889	Market Vectors Gold Miners ETF
	149,007	Hitachi Limited
	133,073	Mattel Incorporated
	130,918	Softbank Corporation
	128,354	Hana Financial Group Incorporated
	127,276	Celesio AG
	125,169	Financial Select Sector SPDR Fund ETF
	124,493	Carlisle Cos Incorporated
	120,734	Belden Incorporated
	120,551	VeriFone Systems Incorporated
	116,068	Liberty Global Plc
	105,624	Tokio Marine Holdings Incorporated
	104,542	Beijing Enterprises Holdings Limited
	104,051	Citigroup Incorporated
	101,810	Sohu.com Incorporated
	13,401,395	Other Sales

<b>\$ 16,501,057</b>	<b>Total Sales</b>
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## Global Credit 2014 Portfolio

### Investment Manager's Report

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#### Investment Objective and Policies

The investment objective of the Portfolio is to generate total returns. The Portfolio will seek to achieve its objective by investing primarily in investment grade debt securities. The term of the Portfolio is expected to be five years from the date of launch of the Portfolio and the weighted average duration of the investment of the Portfolio, as determined by the Investment Manager, is expected to be broadly commensurate with the remaining term of the Portfolio.

The Portfolio will invest in debt securities of issuers domiciled around the world. These will include securities issued by commercial, governmental or supranational entities, including for example mortgage and/or commercial mortgage backed securities, asset backed securities, corporate and real estate investment trust debt, credit-linked, index-linked, capital securities (securities that combine the features of bonds and preferred stocks), preferred and convertible securities as well as other types of debt securities, both fixed and floating-rate, including forward contracts on such securities. The Portfolio may hold private placements, including 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 are listed and securitised, that reference bank loans or trade finance loans. The Portfolio's investments in such securities will be limited to 10% of its net assets at the time of purchase.

The base currency of the Portfolio is US Dollars and currency forwards may be used for hedging exposure to securities denominated in other currencies.

Investments will be drawn from a broad credit spectrum, including issues rated below investment-grade.

There is no minimum credit rating for individual securities.

The Portfolio will consist of securities of different maturities. However, the weighted average maturity of all payments due will normally be within  $\pm 0.25$  years of the remaining life of the Portfolio. For example, after one year the Portfolio will have a remaining life of four years: at that time the weighted average maturity of all payments due (capital and coupons related to the securities) is expected to be between 3.75 and 4.25 years. The duration of the Portfolio is expected to be limited to  $\pm 0.25$  years of the Portfolio's remaining life although the lower threshold may be extended in exceptional circumstances, as may be determined by the Investment Manager, such as for the purpose of protecting the portfolio due to the expectation of sharply rising interest rates. There are no limits on the duration of individual holdings, and certain defensive investment strategies may result in negative duration positions at the individual security and country levels.

The Portfolio generally will be diversified by country, currency, sector and issuer, but may hold positions that are concentrated in this manner from time to time.

The Portfolio's Net Credit Exposure to securities rated below investment-grade will not represent more than 20% of its net assets at the time of purchase. Within that allocation, a maximum of 5% of the Portfolio net assets may be invested in corporate debt issued by companies domiciled in emerging markets (for the purposes of this Portfolio the Investment Manager considers an emerging market as a country that has a long-term foreign currency rating below investment grade) and a maximum of 15% of its net assets may be invested in other securities rated below investment grade. If a security is unrated, then an implied credit rating, as deemed by the Investment Manager, may be used. "Net Credit Exposure" is the net loss the Portfolio would experience from an immediate, no recovery, default by a particular issuer or group of issuers, including any gains or losses on derivative positions, according to the Investment Manager's standard calculation, applied in good faith and in accordance with standard industry practice.

The Portfolio may enter into derivatives agreements for hedging or investment purposes. The Portfolio 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 and "to-be-announced" ("TBA") securities.

Shareholders should be aware that the investment objective of the Portfolio is sought to be achieved on or around the expiration of the term of the portfolio of investments. At maturity of individual holdings at that time the Portfolio will acquire cash and cash equivalents to the extent that its assets are not used to fund redemptions of Shares or meet obligations. A decision will be made at that time regarding the future of the Portfolio.

The WMP (Dublin) Global Credit 2014 Portfolio seeks to achieve its objective by investing primarily in investment grade corporate debt securities in a non benchmark-relative approach.

## Global Credit 2014 Portfolio (Continued)

## Investment Manager's Report

**Performance**

The Global Credit 2014 Portfolio launched on June 30, 2009 with a Sterling S (Hedged) Share Class. The table below details the performance of all funded Share Classes within the Portfolio.

<i>Share Class<sup>1</sup></i>	<i>Total Returns (%)</i>				
	<i>Periods Ended December 31, 2013</i>				
	<i>6 Mths</i>	<i>1 Year</i>	<i>3 Years</i>	<i>Since Inception</i>	<i>Inception date</i>
Sterling S (Hedged)	1.15%	1.69%	3.50%	6.44%	June 30, 2009
Australian Dollar S (Hedged) (Distributing)	2.23%	4.11%	6.96%	10.09%	June 30, 2009
Euro S (Hedged)	0.92%	1.16%	3.25%	6.20%	June 30, 2009
Sterling S (Hedged) (Distributing)	1.07%	1.64%	3.49%	N/A	October 30, 2009

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

<i>Share Class<sup>1</sup></i>	<i>As at December 31, 2013</i>		<i>As at December 31, 2012</i>		<i>As at December 31, 2011</i>	
	<i>Net Asset Value</i>	<i>NAV per Share</i>	<i>Net Asset Value</i>	<i>NAV per Share</i>	<i>Net Asset Value</i>	<i>NAV per Share</i>
Australian Dollar S (Hedged) (Distributing)	5,381,448	12.74	5,390,655	12.76	6,022,381	12.04
Euro S (Hedged)	12,196,437	13.11	18,535,668	12.96	37,897,497	12.20
Japanese Yen T (Hedged) <sup>2</sup>	-	-	1,187,067,885	11,960	1,113,668,131	11,221
Sterling S (Hedged)	186,830,321	13.24	282,412,229	13.02	280,670,033	12.20
Sterling S (Hedged) (Distributing)	18,892,169	10.22	41,108,265	10.51	40,039,165	10.24

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

<sup>2</sup> The Japanese Yen T (Hedged) Share Class terminated on July 31, 2013.

The launch prices of the Share Classes were as follows: US Dollar = USD 10.00; Australian Dollar = AUD 10.00; Euro = EUR 10.00; Japanese Yen = JPY 10,000; Sterling = GBP 10.00.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Wellington Management Company, LLP  
January 29, 2014

# Wellington Management Portfolios (Dublin) plc

## Global Credit 2014 Portfolio (Continued)

### Statement of Net Assets as at December 31, 2013

	December 31, 2013 US Dollars	December 31, 2012 US Dollars
<b>Current Assets</b>		
Financial assets at fair value through profit or loss:		
Transferable securities at fair value	\$ 356,392,218	\$ 553,553,226
Bank loan participations	-	-
Financial derivative instruments	6,402,610	8,979,931
Cash at bank	1,318,254	1,050,677
Cash held with brokers for open futures contracts	-	1,873,464
Cash held with brokers for option contracts	-	-
Cash held with counterparties for swap contracts	-	270,000
Cash held with counterparties for repurchase agreements	-	-
Cash received as collateral for swap contracts	-	-
Cash received as collateral for repurchase agreements	-	-
Debtors – amounts falling due within one year		
Interest income receivable	6,334,814	7,971,194
Bank loan income receivable	-	-
Dividends receivable	-	-
Receivable for shares issued	-	-
Sales awaiting settlement	-	-
Other debtors	-	-
<b>Total Current Assets</b>	<b>\$ 370,447,896</b>	<b>\$ 573,698,492</b>
<b>Current Liabilities</b>		
Financial liabilities at fair value through profit or loss:		
Financial derivative instruments	\$ (3,432,961)	\$ (4,040,462)
Creditors – amounts falling due within one year		
Cash due to brokers for open futures contracts	(227,387)	-
Collateral due to counterparties for swap contracts	-	-
Collateral due to counterparties for repurchase agreements	-	-
Payable for shares redeemed	(295)	-
Purchases awaiting settlement	(3,853,741)	-
Expenses payable	(449,862)	(523,875)
Bank overdraft	-	-
Distribution payable	(477,782)	(704,512)
Withholding and capital gains tax payable	-	-
Other payables	-	-
<b>Total Current Liabilities</b>	<b>\$ (8,442,028)</b>	<b>\$ (5,268,849)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>\$ 362,005,868</b>	<b>\$ 568,429,643</b>
Adjustments from bid market prices to last traded market prices	\$ 342,628	\$ 1,216,322
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>\$ 362,348,496</b>	<b>\$ 569,645,965</b>

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit 2014 Portfolio (Continued)

### Profit and Loss Account for the Year Ended December 31, 2013

	Notes	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
<b>Operating Income</b>			
Interest income		\$ 17,066,646	\$ 21,669,616
Dividend income		-	-
Bank loan participations income		-	-
Other income		5,375	5,507
Net gains/(losses) on investment activities	3	(1,744,071)	40,336,141
<b>Total Investment Income/(Expense)</b>		<b>\$ 15,327,950</b>	<b>\$ 62,011,264</b>
<b>Operating Expenses</b>			
Management fees	6	\$ (1,244,040)	\$ (1,440,591)
Administration fees	6	(201,577)	(235,426)
Custodian fees	6	(79,310)	(91,363)
Directors' fees		(4,107)	(3,188)
Professional fees		(20,051)	(19,508)
Other fees		(200,404)	(140,594)
Expense reimbursement	6	-	-
<b>Net Income/(Expense)</b>		<b>\$ 13,578,461</b>	<b>\$ 60,080,594</b>
<b>Finance Costs</b>			
Distributions		\$ (2,108,156)	\$ (2,827,989)
<b>Total Finance Costs</b>		<b>\$ (2,108,156)</b>	<b>\$ (2,827,989)</b>
<b>Profit/(Loss) for the Year Before Tax</b>		<b>\$ 11,470,305</b>	<b>\$ 57,252,605</b>
Less: Withholding tax		\$ (39,753)	\$ (20,700)
Capital Gains Tax		-	-
<b>Profit/(Loss) for the Year After Tax</b>		<b>\$ 11,430,552</b>	<b>\$ 57,231,905</b>
Adjustments from bid market prices to last traded market prices		\$ (873,694)	\$ (5,809)
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>\$ 10,556,858</b>	<b>\$ 57,226,096</b>

There are no recognised gains or losses arising in the year other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.

In arriving at the results for the year, all amounts above relate to continuing operations.

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

Global Credit 2014 Portfolio (Continued)

Statement of Changes in Net Assets  
attributable to Redeemable Participating Shareholders  
for the Year Ended December 31, 2013

	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
Net assets attributable to redeemable participating shareholders at the beginning of the year	\$ 569,645,965	\$ 568,259,872
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	\$ 10,556,858	\$ 57,226,096
<b>Share Transactions</b>		
Proceeds from redeemable participating shares issued*	\$ 2,177,751	\$ 17,597,504
Cost of redeemable participating shares redeemed*	(220,032,078)	(73,437,507)
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>\$ (217,854,327)</b>	<b>\$ (55,840,003)</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ (207,297,469)</b>	<b>\$ 1,386,093</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Year</b>	<b>\$ 362,348,496</b>	<b>\$ 569,645,965</b>

\* Anti-dilution levy included in Proceeds from redeemable participating shares issued and Cost of redeemable participating shares redeemed. During the year ended December 31, 2013, shareholders of the Global Credit 2014 Portfolio paid anti-dilution levies on shares issued and redeemed of USD 246,009 (December 31, 2012: USD 453,200).

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit 2014 Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Transferable Securities</b>			
Asset Backed Securities			
318,659 USD	Securitized Asset Backed Receivables LLC, 0.295%, 25/05/2037	\$ 194,107	0.05 %
<b>Total Asset Backed Securities</b>		<b>\$ 194,107</b>	<b>0.05 %</b>
<b>Financials</b>			
1,765,000 EUR	Abbey National Treasury Services Plc, 3.375%, 20/10/2015	\$ 2,536,417	0.70 %
1,850,000 USD	Aegon NV, 4.625%, 01/12/2015	1,973,565	0.55
1,530,000 USD	Aetna Incorporated, 6.000%, 15/06/2016	1,710,150	0.47
545,000 USD	Aflac Incorporated, 3.450%, 15/08/2015	569,104	0.16
2,775,000 USD	American Express Company, 7.250%, 20/05/2014	2,847,966	0.79
2,100,000 EUR	Aon Services Luxembourg & Company SCA, 6.250%, 01/07/2014	2,970,956	0.82
2,400,000 USD	Banco Votorantim SA, 5.250%, 11/02/2016	2,478,000	0.68
1,375,000 USD	Bank of America Corporation, 7.375%, 15/05/2014	1,409,221	0.39
1,900,000 EUR	Banque PSA Finance SA, 3.625%, 29/04/2014	2,634,619	0.73
2,550,000 USD	Capital One Financial Corporation, 7.375%, 23/05/2014	2,615,668	0.72
1,365,000 USD	Cigna Corporation, 2.750%, 15/11/2016	1,420,722	0.39
1,903,000 USD	Citigroup Incorporated, 6.375%, 12/08/2014	1,966,983	0.54
1,700,000 USD	CNA Financial Corporation, 5.850%, 15/12/2014	1,780,556	0.49
2,580,000 AUD	Credit Suisse AG, 6.500%, 18/03/2014	2,323,280	0.64
1,225,000 EUR	Credit Suisse AG, 6.125%, 16/05/2014	1,721,795	0.48
2,925,000 EUR	DNB Bank ASA, 4.500%, 29/05/2014	4,095,200	1.13
6,750,000 EUR	FCE Bank Plc, 9.375%, 17/01/2014	9,327,612	2.57
3,845,000 USD	Gazprom OAO Via Gaz Capital SA, 8.125%, 31/07/2014	3,993,994	1.10
2,000,000 USD	General Electric Capital Corporation, 2.375%, 30/06/2015	2,052,524	0.57
3,000,000 USD	Goldman Sachs Group Incorporated, 6.000%, 01/05/2014	3,053,571	0.84
400,000 GBP	Goldman Sachs Group Incorporated, 6.125%, 14/05/2017	728,633	0.20
2,575,000 USD	Hartford Financial Services Group Incorporated, 4.000%, 30/03/2015	2,675,149	0.74
665,000 USD	HSBC Bank Plc, 3.500%, 28/06/2015	693,147	0.19
4,415,000 USD	HSBC Bank USA NA, 4.625%, 01/04/2014	4,460,461	1.23
450,000 EUR	HSBC Holdings Plc, 6.000%, 10/06/2019	719,221	0.20
2,632,000 USD	ING Bank NV, 4.125%, 21/11/2023	2,619,998	0.72
3,600,000 USD	International Lease Finance Corporation, 8.625%, 15/09/2015	3,996,000	1.10
626,000 USD	International Lease Finance Corporation, 5.750%, 15/05/2016	670,602	0.19
5,000,000 EUR	JPMorgan Chase & Company, 0.682%, 12/10/2015	6,812,507	1.88
2,600,000 AUD	Lloyds Bank Plc, 4.805%, 01/10/2014	2,349,685	0.65
434,000 USD	Lloyds Bank Plc, 9.875%, 16/12/2021	517,979	0.14
1,930,000 USD	Marsh & McLennan Cos Incorporated, 2.300%, 01/04/2017	1,943,730	0.54
2,000,000 GBP	Metropolitan Life Global Funding I, 5.250%, 09/01/2014	3,313,737	0.91
1,175,000 USD	Morgan Stanley, 6.000%, 28/04/2015	1,251,415	0.35
3,085,000 USD	Nissan Motor Acceptance Corporation, 4.500%, 30/01/2015	3,206,790	0.89
2,160,000 USD	Nordea Bank AB, 3.700%, 13/11/2014	2,220,033	0.61
750,000 EUR	Nordea Bank AB, 2.750%, 11/08/2015	1,068,732	0.30
450,000 GBP	Northern Trust Company, 5.375%, 11/03/2015	769,005	0.21
1,315,000 USD	PNC Funding Corporation, 5.400%, 10/06/2014	1,343,983	0.37
1,775,000 USD	PNC Funding Corporation, 4.250%, 21/09/2015	1,878,120	0.52
1,175,000 EUR	RCI Banque SA, 2.125%, 24/11/2014	1,634,796	0.45
1,775,000 USD	Rio Tinto Finance USA Limited, 8.950%, 01/05/2014	1,823,214	0.50
1,650,000 USD	Russian Railways via RZD Capital Plc, 5.739%, 03/04/2017	1,784,062	0.49
2,405,000 USD	Sberbank of Russia Via SB Capital SA, 5.499%, 07/07/2015	2,531,263	0.70
1,850,000 GBP	Skandinaviska Enskilda Banken AB, 6.625%, 09/07/2014	3,153,019	0.87
925,000 USD	SLM Corporation, 6.250%, 25/01/2016	999,000	0.28
400,000 GBP	Svenska Handelsbanken AB, 5.500%, 26/05/2016	721,628	0.20
1,224,000 USD	UBS AG, 5.750%, 25/04/2018	1,405,213	0.39
1,095,000 USD	Unum Group, 7.125%, 30/09/2016	1,240,348	0.34
3,900,000 EUR	Volkswagen International Finance NV, 0.605%, 11/09/2014	5,378,646	1.48
1,676,000 USD	WellPoint Incorporated, 5.000%, 15/12/2014	1,747,815	0.48
1,625,000 USD	Xstrata Finance Canada Limited, 5.800%, 15/11/2016	1,790,370	0.49
<b>Total Financials</b>		<b>\$ 120,930,204</b>	<b>33.37 %</b>

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



# Wellington Management Portfolios (Dublin) plc

## Global Credit 2014 Portfolio (Continued)

### Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
<b>Industrials</b>				
3,450,000 USD	Altria Group Incorporated, 4.125%, 11/09/2015	\$	3,640,592	1.01 %
2,185,000 USD	Amgen Incorporated, 2.500%, 15/11/2016		2,261,377	0.62
2,450,000 USD	Anadarko Petroleum Corporation, 5.750%, 15/06/2014		2,501,386	0.69
2,075,000 USD	ArcelorMittal, 4.250%, 05/08/2015		2,147,625	0.59
1,050,000 GBP	BP Capital Markets Plc, 4.000%, 29/12/2014		1,788,265	0.49
2,850,000 EUR	British Telecommunications Plc, 6.125%, 11/07/2014		4,039,708	1.12
740,000 USD	British Telecommunications Plc, 2.000%, 22/06/2015		753,013	0.21
1,529,000 USD	BSKYB Finance UK Plc, 5.625%, 15/10/2015		1,651,280	0.46
1,750,000 USD	Coca-Cola Enterprises Incorporated, 2.125%, 15/09/2015		1,783,873	0.49
1,160,000 USD	COX Communications Incorporated, 5.450%, 15/12/2014		1,212,259	0.34
2,830,000 EUR	CRH Finance Limited, 7.375%, 28/05/2014		3,999,770	1.10
520,000 EUR	Crown European Holdings SA, 7.125%, 15/08/2018		763,108	0.21
1,050,000 USD	CSC Holdings LLC, 7.875%, 15/02/2018		1,199,625	0.33
1,050,000 USD	Daimler Finance North America LLC, 1.300%, 31/07/2015		1,056,160	0.29
1,625,000 USD	Deutsche Telekom International Finance BV, 4.875%, 08/07/2014		1,659,526	0.46
1,961,000 EUR	Deutsche Telekom International Finance BV, 5.875%, 10/09/2014		2,799,653	0.77
1,025,000 GBP	Deutsche Telekom International Finance BV, 4.875%, 23/09/2014		1,744,409	0.48
1,175,000 EUR	Diageo Finance Plc, 6.625%, 05/12/2014		1,709,242	0.47
1,425,000 USD	DIRECTV Holdings LLC, 3.550%, 15/03/2015		1,471,977	0.41
1,340,000 USD	DIRECTV Holdings LLC, 3.500%, 01/03/2016		1,406,583	0.39
850,000 USD	Discovery Communications LLC, 3.700%, 01/06/2015		884,468	0.24
825,000 USD	DISH DBS Corporation, 4.625%, 15/07/2017		864,188	0.24
3,000,000 USD	Dow Chemical Company, 2.500%, 15/02/2016		3,091,797	0.85
1,470,000 USD	Ecopetrol SA, 7.625%, 23/07/2019		1,741,950	0.48
2,200,000 USD	EnCana Holdings Finance Corporation, 5.800%, 01/05/2014		2,237,994	0.62
2,590,000 USD	Enso Plc, 3.250%, 15/03/2016		2,704,077	0.75
2,375,000 USD	Express Scripts Holding Company, 3.125%, 15/05/2016		2,478,818	0.68
1,925,000 USD	Gilead Sciences Incorporated, 2.400%, 01/12/2014		1,956,718	0.54
1,200,000 EUR	HeidelbergCement Finance Luxembourg SA, 7.500%, 31/10/2014		1,737,870	0.48
5,025,000 USD	Hutchison Whampoa International 09/16 Limited, 4.625%, 11/09/2015		5,302,832	1.46
2,325,000 EUR	Imperial Tobacco Finance Plc, 8.375%, 17/02/2016		3,685,395	1.02
2,325,000 USD	Indian Oil Corporation Limited, 4.750%, 22/01/2015		2,382,520	0.66
1,595,000 USD	Ingredion Incorporated, 3.200%, 01/11/2015		1,651,489	0.46
1,500,000 EUR	Koninklijke KPN NV, 4.750%, 29/05/2014		2,100,016	0.58
3,058,000 USD	Linde Finance BV, 3.625%, 13/11/2014		3,139,006	0.87
665,000 USD	Lorillard Tobacco Company, 3.500%, 04/08/2016		699,743	0.19
1,005,000 USD	Marathon Petroleum Corporation, 3.500%, 01/03/2016		1,049,442	0.29
1,625,000 EUR	Michelin Luxembourg SCS, 8.625%, 24/04/2014		2,292,447	0.63
1,925,000 USD	Mondelez International Incorporated, 4.125%, 09/02/2016		2,040,804	0.56
2,075,000 GBP	Orange SA, 5.000%, 12/05/2016		3,674,345	1.01
2,170,000 USD	Penske Truck Leasing Finance Corporation, 2.500%, 11/07/2014		2,187,662	0.60
1,700,000 USD	Pernod Ricard SA, 2.950%, 15/01/2017		1,755,614	0.49
1,820,000 USD	Petrobras International Finance Company, 2.875%, 06/02/2015		1,845,804	0.51
3,000,000 USD	Petroleos Mexicanos, 4.875%, 15/03/2015		3,138,000	0.87
800,000 USD	Plains Exploration & Production Company, 8.625%, 15/10/2019		877,809	0.24
920,000 EUR	Repsol International Finance BV, 6.500%, 27/03/2014		1,283,281	0.35
2,050,000 USD	Rogers Communications Incorporated, 6.375%, 01/03/2014		2,069,553	0.57
4,100,000 USD	SABMiller Holdings Incorporated, 1.850%, 15/01/2015		4,149,147	1.15
3,400,000 EUR	SES Global Americas Holdings GP, 4.875%, 09/07/2014		4,783,339	1.32
2,000,000 EUR	Telefonica Emisiones SAU, 5.431%, 03/02/2014		2,766,008	0.76
1,340,000 GBP	Tesco Plc, 5.000%, 24/02/2014		2,231,229	0.62
4,975,000 USD	Time Warner Cable Incorporated, 7.500%, 01/04/2014		5,057,595	1.40
1,950,000 USD	Time Warner Incorporated, 3.150%, 15/07/2015		2,020,184	0.56
1,100,000 USD	Viacom Incorporated, 4.375%, 15/09/2014		1,128,689	0.31
4,025,000 USD	Viacom Incorporated, 4.250%, 15/09/2015		4,246,741	1.17
1,900,000 USD	WM Wrigley Jr Company, 3.700%, 30/06/2014		1,929,214	0.53
730,000 EUR	WPP Finance SA, 5.250%, 30/01/2015		1,053,100	0.29
1,225,000 USD	WPP Finance UK, 5.875%, 15/06/2014		1,254,075	0.35
2,275,000 USD	Xerox Corporation, 8.250%, 15/05/2014		2,335,972	0.65
4,625,000 USD	Yara International ASA, 5.250%, 15/12/2014		4,796,537	1.32

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit 2014 Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Industrials (Continued)</b>			
1,550,000 USD	Yum! Brands Incorporated, 4.250%, 15/09/2015	\$ 1,636,473	0.45 %
1,475,000 USD	Yum! Brands Incorporated, 6.250%, 15/04/2016	1,635,717	0.45
<b>Total Industrials</b>		<b>\$ 139,487,093</b>	<b>38.50 %</b>
<b>Mortgage Backed Securities</b>			
1,747 USD	Banc of America Merrill Lynch Commercial Mortgage Incorporated, 4.936%, 10/11/2041	\$ 1,776	0.00 %
400,023 USD	Banc of America Merrill Lynch Commercial Mortgage Incorporated, 5.183%, 10/09/2047	425,839	0.12
170,000 USD	BB-UBS Trust 2012-SHOW, 3.430%, 05/11/2036	155,813	0.04
80,218 USD	Bear Stearns Commercial Mortgage Securities Trust, 5.706%, 11/06/2040	89,959	0.02
275,000 USD	Bear Stearns Commercial Mortgage Securities Trust, 5.405%, 11/12/2040	291,760	0.08
53,543 USD	Bear Stearns Commercial Mortgage Securities Trust, 4.674%, 11/06/2041	55,686	0.02
115,000 USD	Bear Stearns Commercial Mortgage Securities Trust, 5.138%, 12/10/2042	122,112	0.03
140,524 USD	Bear Stearns Commercial Mortgage Securities Trust, 5.471%, 12/01/2045	155,696	0.04
160,000 USD	Bear Stearns Commercial Mortgage Securities Trust, 5.694%, 11/06/2050	179,165	0.05
145,000 USD	Citigroup Commercial Mortgage Trust, 5.107%, 10/09/2046	146,333	0.04
265,000 USD	Citigroup Commercial Mortgage Trust, 5.781%, 15/03/2049	287,167	0.08
490,107 USD	Citigroup Commercial Mortgage Trust, 6.136%, 10/12/2049	554,872	0.15
557,978 USD	Citigroup Mortgage Loan Trust Incorporated, 2.721%, 25/03/2034	552,784	0.15
320,000 USD	Commercial Mortgage Loan Trust, 6.008%, 10/12/2049	355,218	0.10
392,548 USD	Commercial Mortgage Trust, 5.820%, 10/07/2038	428,800	0.12
160,000 USD	Commercial Mortgage Trust, 4.022%, 10/07/2045	162,194	0.05
125,000 USD	Commercial Mortgage Trust, 2.853%, 15/10/2045	117,234	0.03
40,000 USD	Commercial Mortgage Trust, 3.213%, 10/03/2046	38,182	0.01
465,000 USD	Commercial Mortgage Trust, 5.736%, 10/12/2049	519,295	0.14
100,000 USD	Commercial Mortgage Trust, 5.322%, 11/12/2049	109,511	0.03
259,000 USD	Credit Suisse First Boston Mortgage Securities Corporation, 4.832%, 15/04/2037	268,736	0.07
245,000 USD	Credit Suisse First Boston Mortgage Securities Corporation, 4.877%, 15/04/2037	246,247	0.07
100,000 USD	Freddie Mac Mortgage Trust, 3.947%, 25/08/2023	83,607	0.02
190,000 USD	Freddie Mac Mortgage Trust, 3.869%, 25/05/2045	170,508	0.05
75,000 USD	Freddie Mac Mortgage Trust (C 144A ), 3.869%, 25/05/2045	65,024	0.02
35,000 USD	Freddie Mac Mortgage Trust, 4.037%, 25/05/2045	33,316	0.01
40,008 USD	Freddie Mac Mortgage Trust, 3.939%, 25/07/2045	34,755	0.01
100,000 USD	Freddie Mac Mortgage Trust, 3.625%, 25/07/2046	82,879	0.02
185,000 USD	GMAC Commercial Mortgage Securities Incorporated Series Trust, 5.238%, 10/11/2045	194,376	0.05
954,626 USD	Granite Master Issuer Plc, 0.357%, 20/12/2054	943,839	0.26
145,000 USD	GS Mortgage Securities Trust, 3.377%, 10/05/2045	143,947	0.04
270,000 USD	Hilton USA Trust, 2.662%, 05/11/2030	267,296	0.07
125,000 USD	Hilton USA Trust, 2.918%, 05/11/2030	125,009	0.03
375,000 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 3.905%, 05/05/2030	367,888	0.10
410,831 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 5.335%, 12/08/2037	427,180	0.12
280,000 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 5.244%, 12/01/2043	297,197	0.08
418,000 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 5.481%, 12/12/2044	446,052	0.12
291,000 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 5.399%, 15/05/2045	317,027	0.09
100,000 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 2.829%, 15/10/2045	94,015	0.03
240,000 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 5.314%, 15/08/2046	236,950	0.07
375,000 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 5.709%, 12/02/2049	416,403	0.12
670,000 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 1.660%, 12/02/2051	637,529	0.18
457,445 USD	LB-UBS Commercial Mortgage Trust, 4.954%, 15/09/2030	477,815	0.13
54,303 USD	LB-UBS Commercial Mortgage Trust, 5.837%, 15/06/2038	59,063	0.02
800,000 USD	LB-UBS Commercial Mortgage Trust, 5.347%, 15/11/2038	878,367	0.24
551,239 USD	LB-UBS Commercial Mortgage Trust, 5.430%, 15/02/2040	607,249	0.17
155,000 USD	LB-UBS Commercial Mortgage Trust, 6.157%, 15/04/2041	177,171	0.05
227,484 USD	LB-UBS Commercial Mortgage Trust, 5.866%, 15/09/2045	252,293	0.07
403,199 USD	Merrill Lynch Mortgage Backed Securities Trust, 2.544%, 25/08/2036	354,797	0.10
49,246 USD	Merrill Lynch Mortgage Trust, 5.282%, 12/11/2037	52,260	0.01
685,000 USD	Merrill Lynch Mortgage Trust, 5.204%, 12/09/2042	704,937	0.19
110,000 USD	Merrill Lynch Mortgage Trust, 4.747%, 12/06/2043	114,265	0.03
629,101 USD	Merrill Lynch Mortgage Trust, 5.291%, 12/01/2044	671,684	0.19

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit 2014 Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Mortgage Backed Securities (Continued)</b>			
50,000 USD	Morgan Stanley Capital I Trust, 5.447%, 12/02/2044	\$ 54,654	0.02 %
75,000 USD	Morgan Stanley Capital I Trust, 5.692%, 15/04/2049	83,061	0.02
800,000 USD	Morgan Stanley Capital I Trust, 5.162%, 12/10/2052	852,920	0.24
285,000 USD	Morgan Stanley Re-REMIC Trust, 5.806%, 12/08/2045	311,385	0.09
659,291 USD	CD 2007-CD5 Mortgage Trust, 5.886%, 15/11/2044	739,791	0.20
604,315 USD	MortgageIT Trust, 1.419%, 25/02/2035	595,365	0.16
1,220,000 USD	SBA Tower Trust, 4.254%, 15/04/2015	1,235,238	0.34
810,584 USD	Thornburg Mortgage Securities Trust, 2.360%, 25/04/2045	814,479	0.23
540,000 USD	UBS-Barclays Commercial Mortgage Trust, 3.185%, 10/03/2046	515,333	0.14
300,000 USD	VNDO Mortgage Trust, 2.996%, 15/11/2030	279,738	0.08
95,000 USD	Wachovia Bank Commercial Mortgage Trust, 4.935%, 15/04/2042	98,553	0.03
113 USD	Wachovia Bank Commercial Mortgage Trust, 5.239%, 15/10/2044	120	0.00
105,000 USD	Wells Fargo Commercial Mortgage Trust, 4.779%, 15/10/2045	94,653	0.03
41,209 USD	Wells Fargo Mortgage Backed Securities Trust, 2.616%, 25/09/2034	41,911	0.01
606,924 USD	Wells Fargo Mortgage Backed Securities Trust, 2.610%, 25/02/2035	605,365	0.17
133,493 USD	Wells Fargo Mortgage Backed Securities Trust, 2.654%, 25/03/2035	135,527	0.04
713,610 USD	Wells Fargo Mortgage Backed Securities Trust, 2.674%, 25/03/2035	721,068	0.20
97,461 USD	Wells Fargo Mortgage Backed Securities Trust, 2.617%, 25/09/2036	88,497	0.02
435,000 USD	WF-RBS Commercial Mortgage Trust, 4.902%, 15/06/2044	473,232	0.13
50,000 USD	WF-RBS Commercial Mortgage Trust, 3.440%, 15/04/2045	49,820	0.01
200,000 USD	WF-RBS Commercial Mortgage Trust, 3.881%, 15/08/2046	200,410	0.06
50,000 USD	WF-RBS Commercial Mortgage Trust, 4.282%, 15/03/2048	47,344	0.01
<b>Total Mortgage Backed Securities</b>		<b>\$ 23,037,541</b>	<b>6.36 %</b>
<b>Municipals</b>			
2,100,000 USD	New York State Housing Finance Agency, 3.637%, 15/03/2014	\$ 2,113,839	0.58 %
<b>Total Municipals</b>		<b>\$ 2,113,839</b>	<b>0.58 %</b>
<b>Non - US Governments</b>			
2,750,000 USD	Banco Nacional de Desenvolvimento Economico e Social, 6.369%, 16/06/2018	\$ 2,987,187	0.82 %
3,600,000 USD	Mexico Government International Bond, 6.625%, 03/03/2015	3,835,800	1.06
2,000,000 USD	Russia Foreign Bond - Eurobond, 3.625%, 29/04/2015	2,062,500	0.57
2,750,000 USD	South Africa Government International Bond, 6.500%, 02/06/2014	2,808,438	0.78
<b>Total Non - US Governments</b>		<b>\$ 11,693,925</b>	<b>3.23 %</b>
<b>Transportation</b>			
1,275,000 EUR	Cie Financiere et Industrielle des Autoroutes SA, 5.875%, 09/10/2016	\$ 1,980,478	0.55 %
2,090,000 USD	ERAC USA Finance LLC, 2.250%, 10/01/2014	2,090,633	0.58
1,800,000 EUR	Societe Des Autoroutes Paris-Rhin-Rhone, 5.000%, 12/01/2017	2,739,090	0.75
<b>Total Transportation</b>		<b>\$ 6,810,201</b>	<b>1.88 %</b>
<b>Utilities</b>			
1,485,000 USD	Alliant Energy Corporation, 4.000%, 15/10/2014	\$ 1,523,937	0.42 %
1,600,000 GBP	Centrica Plc, 5.500%, 24/10/2016	2,912,343	0.80
750,000 EUR	CEZ AS, 5.750%, 26/05/2015	1,103,221	0.30
4,291,000 USD	Duke Energy Corporation, 3.950%, 15/09/2014	4,392,856	1.21
2,100,000 USD	Enel Finance International NV, 3.875%, 07/10/2014	2,145,539	0.59
1,250,000 USD	Enterprise Products Operating LLC, 5.600%, 15/10/2014	1,298,921	0.36
1,150,000 EUR	Gas Natural Capital Markets SA, 5.250%, 09/07/2014	1,619,361	0.45
1,325,000 USD	Kinder Morgan Energy Partners LP, 5.625%, 15/02/2015	1,393,112	0.38
1,900,000 EUR	National Grid Electricity Transmission Plc, 6.625%, 28/01/2014	2,627,843	0.73
3,450,000 EUR	National Grid Plc, 6.500%, 22/04/2014	4,837,205	1.34
1,750,000 USD	Oncor Electric Delivery Company LLC, 6.375%, 15/01/2015	1,846,262	0.51
2,350,000 USD	Plains All American Pipeline LP, 3.950%, 15/09/2015	2,471,288	0.68
1,610,000 USD	PSEG Power LLC, 5.320%, 15/09/2016	1,771,452	0.49

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit 2014 Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Utilities (Continued)</b>			
1,910,000 USD	Southern Company, 1.950%, 01/09/2016	\$ 1,949,189	0.54 %
2,594,000 GBP	SSE Plc, 5.750%, 05/02/2014	4,312,850	1.19
1,875,000 USD	Telefonos de Mexico SAB de CV, 5.500%, 27/01/2015	1,953,244	0.54
755,000 EUR	Thames Water Utilities Cayman Finance Limited, 3.250%, 09/11/2016	1,102,118	0.30
2,825,000 USD	Williams Partners LP, 3.800%, 15/02/2015	2,918,567	0.81
<b>Total Utilities</b>		<b>\$ 42,179,308</b>	<b>11.64 %</b>
<b>Short Term Securities</b>			
9,946,000 USD	State Street Repurchase Agreement, 0.000%, 02/01/2014 <sup>1</sup>	\$ 9,946,000	2.75 %
<b>Total Short Term Securities</b>		<b>\$ 9,946,000</b>	<b>2.75 %</b>
<b>Total Transferable Securities (Cost 2013: \$347,190,854)</b>		<b>\$ 356,392,218</b>	<b>98.36 %</b>

### Financial Derivative Instruments

#### Credit Default Swaps<sup>2</sup>

<i>Notional Amount</i>	<i>CCY</i>	<i>Underlying Security</i>	<i>Premium</i>	<i>Termination Date</i>	<i>Counterparty</i>	<i>Fair Value USD</i>	<i>% Net Assets</i>
<b>Protection Bought</b>							
95,000 USD		CMBX.NA.AM.4	0.500%	17/02/2051	Bank of America	\$ 6,504	0.00 %
375,000 USD		CMBX.NA.AM.4	0.500%	17/02/2051	Barclays Bank	25,675	0.01
90,000 USD		CMBX.NA.AM.4	0.500%	17/02/2051	Goldman Sachs	6,162	0.00
<b>Protection Sold</b>							
405,000 USD		CMBX.NA.AAA.6	0.500%	11/05/2063	Citibank	\$ (10,224)	(0.00) %
387,000 USD		CMBX.NA.BBB-.6	3.000%	11/05/2063	Deutsche Bank	(6,205)	(0.00)
120,000 USD		CMBX.NA.AAA.6	0.500%	11/05/2063	Royal Bank of Scotland	(3,029)	(0.00)
575,000 USD		CMBX.NA.AAA.6	0.500%	11/05/2063	Royal Bank of Scotland	(14,515)	(0.00)
830,000 USD		CMBX.NA.AAA.6	0.500%	11/05/2063	UBS	(20,953)	(0.01)
Credit Default Swaps at positive fair value						38,341	0.01
Credit Default Swaps at negative fair value						(54,926)	(0.01)
<b>Total Credit Default Swaps</b>						<b>\$ (16,585)</b>	<b>(0.00) %</b>

#### Traded Forward Contracts - Open Positions<sup>2</sup>

<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>
31/01/2014 <sup>(H)</sup>	AUD 5,556,958	USD 4,957,029	State Street Bank	\$ 5,365	0.00 %
31/01/2014 <sup>(H)</sup>	EUR 12,090,178	USD 16,570,770	State Street Bank	88,666	0.02
31/01/2014 <sup>(H)</sup>	GBP 205,398,370	USD 335,888,487	State Street Bank	4,241,106	1.17
31/01/2014 <sup>(H)</sup>	USD 110,701	AUD 124,103	State Street Bank	(124)	(0.00)
17/01/2014	GBP 2,244,000	USD 3,651,161	BNP Paribas	65,127	0.02
17/01/2014	USD 38,315,069	GBP 23,653,000	Citibank	(856,660)	(0.24)
17/01/2014	USD 5,269,526	EUR 3,857,000	Credit Suisse	(45,190)	(0.01)
17/01/2014	EUR 22,975,000	USD 31,282,278	JPMorgan Chase	375,905	0.11
17/01/2014	GBP 5,395,000	USD 8,834,431	JPMorgan Chase	100,227	0.03
17/01/2014	USD 3,582,682	EUR 2,604,000	JPMorgan Chase	(5,475)	(0.00)
17/01/2014	USD 111,982,950	EUR 82,970,000	Royal Bank of Canada	(2,344,771)	(0.65)
17/01/2014	USD 1,662,888	EUR 1,205,000	Standard Chartered Bank	2,470	0.00
17/01/2014	EUR 1,577,000	USD 2,170,898	State Street Bank	2,114	0.00
17/01/2014	USD 4,924,650	AUD 5,346,000	State Street Bank	146,251	0.04
Unrealised gain on forward foreign currency exchange contracts				5,027,231	1.39
Unrealised loss on forward foreign currency exchange contracts				(3,252,220)	(0.90)
<b>Total Traded Forward Contracts - Open Positions</b>				<b>\$ 1,775,011</b>	<b>0.49 %</b>

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit 2014 Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

### Traded Futures Contracts - Open Positions<sup>3</sup>

<i>Number of Contracts Long/(Short)</i>	<i>Investment</i>	<i>Delivery Date</i>	<i>Counterparty</i>	<i>Unrealised Appreciation/ (Depreciation) USD</i>	<i>% Net Assets</i>
24	German Euro Bobl Futures	06/03/2014	Morgan Stanley	\$ 29,571	0.01 %
(60)	German Euro Bund Futures	06/03/2014	Morgan Stanley	(125,815)	(0.04)
255	German Euro Schatz Futures	06/03/2014	Morgan Stanley	17,011	0.00
18	UK Long Gilt Bond Futures	27/03/2014	Morgan Stanley	73,256	0.02
1	US Treasury Bond Future, 30 Year	20/03/2014	Morgan Stanley	1,063	0.00
284	US Treasury Note Futures, 10 Year	20/03/2014	Morgan Stanley	732,187	0.20
478	US Treasury Note Futures, 2 Year	31/03/2014	Morgan Stanley	174,450	0.05
193	US Treasury Note Futures, 5 Year	31/03/2014	Morgan Stanley	309,500	0.09
Unrealised gain on open futures contracts				1,337,038	0.37
Unrealised loss on open futures contracts				(125,815)	(0.04)
<b>Total Traded Futures Contracts - Open Positions</b>				<b>\$ 1,211,223</b>	<b>0.33 %</b>
				<i>Fair Value</i>	<i>% Net Assets</i>
<b>Net Liquid Assets</b>					
Cash and Collateral <sup>4</sup>				\$ 1,090,867	0.30 %
<b>Other Net Assets/(Liabilities)</b>				<b>\$ 1,553,134</b>	<b>0.43 %</b>
<b>Adjustment from bid market prices to last traded market prices</b>				<b>\$ 342,628</b>	<b>0.09 %</b>
<b>Total Net Assets of Portfolio</b>				<b>\$ 362,348,496</b>	<b>100.00 %</b>

<sup>1</sup> Repurchase agreement with State Street Corporation dated 31/12/2013 at 0.000% to be repurchased at \$9,946,000 on 02/01/2014 collateralised by 12,010,000 Fannie Mae Remics, 3.500%, 25/02/2042 with a market value of \$10,145,228.

<sup>2</sup> Over the counter (OTC) financial derivative instruments.

<sup>3</sup> Exchange traded financial derivative instruments.

<sup>4</sup> All cash holdings are held with State Street Bank and Trust Company. The cash collateral for open futures contracts is held with Morgan Stanley.

<sup>(+)</sup> These forward foreign exchange contracts are in respect of hedges relating to Hedged Share Classes.

<b>Classifications</b>	<b>% of Total Current Assets<sup>5</sup></b>
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	91.62
Transferable securities other than those admitted to an official stock exchange listing or traded on a regulated market	1.90
Short Term Securities	2.68
OTC financial derivative instruments	1.37
Exchange traded financial derivative instruments	0.36
Other Assets	2.07
	<u>100.00</u>

<sup>5</sup> Analysis of Total Current Assets rather than Net Assets is required under the UCITS Notice 8.5 Appendix A.

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

## Wellington Management Portfolios (Dublin) plc

### Global Credit 2014 Portfolio (Continued)

Schedule of Portfolio Changes for the Year Ended  
December 31, 2013

#### Largest Purchases

\$	10,093,961	FCE Bank Plc, 9.375%, 17/01/2014
	5,362,546	Volkswagen International Finance NV, 0.605%, 11/09/2014
	5,197,559	KFW, 0.375%, 03/04/2014
	5,111,763	Time Warner Cable Incorporated, 7.500%, 01/04/2014
	5,038,210	Sweden Government Bond, 1.500%, 13/11/2023
	4,220,985	SSE Plc, 5.750%, 05/02/2014
	4,045,113	British Telecommunications PLC 6.125% due 11/07/2014
	3,785,100	American Express Credit Corporation, 7.300%, 20/08/2013
	3,686,122	Banque PSA Finance SA, 3.625%, 29/04/2014
	3,530,263	Pemex Project Funding Master Trust, 7.500%, 18/12/2013
	3,130,909	Penske Truck Leasing Finance Corporation, 2.500%, 11/07/2014
	2,892,362	Veolia Environnement SA, 5.250%, 24/04/2014
	2,789,889	Deutsche Telekom International Finance BV, 5.875%, 10/09/2014
	2,686,588	Daimler International Finance BV, 7.875%, 16/01/2014
	2,658,789	Telefonica Emisiones SAU, 5.431%, 03/02/2014
	2,640,063	ING Bank NV, 0.913%, 23/05/2016
	2,588,148	CMS Energy Corporation, 2.750%, 15/05/2014
	2,564,020	Lloyds Bank Plc, 4.805%, 01/10/2014
	2,559,030	Credit Suisse AG, 6.500%, 18/03/2014
	2,552,117	National Grid Electricity Transmission Plc, 6.625%, 28/01/2014
	51,701,009	Other Purchases

<b>\$</b>	<b>128,834,546</b>	<b>Total Purchases</b>
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#### Largest Sales

\$	7,149,479	Daimler International Finance BV, 7.875%, 16/01/2014
	7,099,056	British American Tobacco Holdings The Netherlands BV, 4.375%, 15/09/2014
	5,893,377	Sanofi, 2.625%, 29/03/2016
	5,611,620	Commonwealth Edison Company, 1.950%, 01/09/2016
	5,428,364	KFW, 0.375%, 03/04/2014
	5,178,649	Sweden Government Bond, 1.500%, 13/11/2023
	4,756,500	Juniper Networks Incorporated, 3.100%, 15/03/2016
	4,678,081	General Electric Capital Corporation, 3.750%, 14/11/2014
	4,304,444	Philip Morris International Incorporated, 5.875%, 04/09/2015
	3,813,593	NBCUniversal Media LLC, 3.650%, 30/04/2015
	3,615,588	American Express Credit Corporation, 7.300%, 20/08/2013
	3,294,742	TransCanada PipeLines Limited, 3.400%, 01/06/2015
	3,289,876	Comcast Corporation, 5.850%, 15/11/2015
	3,136,258	Life Technologies Corporation, 4.400%, 01/03/2015
	3,030,883	Societe Generale SA, 3.500%, 15/01/2016
	2,960,461	Daimler AG, 4.625%, 02/09/2014
	2,755,350	Vodafone Group Plc, 4.150%, 10/06/2014
	2,503,088	SSE Plc, 5.750%, 05/02/2014
	2,396,144	Heineken NV, 7.125%, 07/04/2014
	2,323,161	AT&T Incorporated, 2.950%, 15/05/2016
	39,868,036	Other Sales

<b>\$</b>	<b>123,086,750</b>	<b>Total Sales</b>
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# Wellington Management Portfolios (Dublin) plc

## Global Credit 2014 Portfolio (Continued)

Distribution tables  
December 31, 2013

### Australian Dollar S (Hedged) (Distributing)

<u>Ex-Date</u>	<u>Pay Date</u>	<u>Total (local)</u>	<u>Total (base)</u>	<u>Distribution Rate</u>
March 31, 2013	April 4, 2013	AUD 55,233	\$ 57,633	0.130772746
March 31, 2012	April 4, 2012	AUD 61,395	\$ 63,602	0.122789072
June 30, 2013	July 5, 2013	AUD 56,704	\$ 52,608	0.134256091
June 30, 2012	July 5, 2012	AUD 61,379	\$ 62,916	0.122758147
September 30, 2013	October 4, 2013	AUD 54,299	\$ 50,582	0.128560592
September 30, 2012	October 3, 2012	AUD 62,593	\$ 65,090	0.125185335
December 31, 2013	January 6, 2014	AUD 60,457	\$ 53,870	0.143139795
December 31, 2012	January 4, 2013	AUD 60,313	\$ 62,614	0.142800018
Total			\$ 214,693	

### Sterling S (Hedged) (Distributing)

<u>Ex-Date</u>	<u>Pay Date</u>	<u>Total (local)</u>	<u>Total (base)</u>	<u>Distribution Rate</u>
March 31, 2013	April 4, 2013	£ 353,233	\$ 533,859	0.119289558
March 31, 2012	April 4, 2012	£ 399,709	\$ 638,635	0.102229777
June 30, 2013	July 5, 2013	£ 296,627	\$ 451,035	0.100173037
June 30, 2012	July 5, 2012	£ 412,109	\$ 646,373	0.105401224
September 30, 2013	October 4, 2013	£ 300,628	\$ 484,657	0.101524284
September 30, 2012	October 3, 2012	£ 400,582	\$ 646,861	0.102453100
December 31, 2013	January 6, 2014	£ 256,512	\$ 423,912	0.138768155
December 31, 2012	January 4, 2013	£ 397,350	\$ 641,898	0.101626334
Total			\$ 1,893,463	
Total Distributions for the year ended December 31, 2013			\$ 2,108,156	

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

## US\$ Core High Yield Bond Portfolio

### Investment Manager's Report

#### Investment Objective and Policies

The investment objective of the Portfolio is to seek long term total returns by investing primarily in debt securities of US corporations which are considered by the Investment Manager to be below investment grade. Total returns will be sought from two sources: a high level of current income and capital appreciation. Portfolio construction is primarily based upon bottom up fundamental research conducted by the Investment Manager.

The Portfolio will invest, either directly or indirectly, in high yield (i.e., below investment grade) debt securities denominated in US Dollars. The Portfolio may invest in a broad range of debt securities of various types and maturities issued by commercial, governmental or supranational entities, including, for example, loan participation securities that are securitised and listed/traded but not leveraged (including, but not limited to, trade finance loan participations) and, in addition, bank loan assignments that qualify as Money Market Instruments, debentures, leveraged loans, convertible bonds, preferred stock, warrants, floating rate and variable rate notes, collateralised securities (such as securities collateralised or backed by mortgages or credit card receivables) coupon-bearing and deferred interest instruments (such as zero coupon bonds). The Portfolio may also invest in debt securities of corporations issued under Rule 144A or Regulation S under the US Securities Act of 1933. The Portfolio will not invest in below investment grade emerging market debt securities.

The Portfolio will invest primarily in securities listed or traded in United States over-the-counter markets.

The Portfolio will not invest in securities listed or traded in emerging markets.

The Portfolio generally will invest in debt securities that carry a credit rating of Ba1 or lower from Moody's or BB+ or lower from Standard & Poor's. The Portfolio may also invest in unrated debt instruments deemed to be of similar credit quality by the Investment Manager. Higher rated debt instruments may also be included. The Portfolio may invest in the debt instruments of issuers in default or bankruptcy. The Portfolio may invest in US Treasury or agency securities and cash equivalent securities (such as certificates of deposit, banker's acceptances and commercial paper). 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. If a security is unrated, then an equivalent credit rating, as deemed by the Investment Manager, may be used. In the event that a security is downgraded after its purchase, the Investment Manager may continue to hold such security on behalf of the Portfolio if it determines that it is in the best interest of the Portfolio. The Portfolio generally will be well diversified by industry and issuer. Sector and quality weightings, as well as individual holdings, will vary.

#### Performance

The US\$ Core High Yield Portfolio launched on July 20, 2009 with a US Dollar T (Distributing) Share Class. The table below details the performance of all funded Share Classes within the Portfolio.

	Total Returns (%)				
	Periods Ended December 31, 2013				
Share Class <sup>1</sup>	6 Mths	1 Year	3 Years	Since Inception	Inception date
US Dollar T (Distributing)	5.83%	6.88%	8.69%	12.62%	June 20, 2009
ML US High Yield Master II Constrained Index	5.82%	7.41%	9.01%	13.97%	
US Dollar S	5.60%	6.46%	8.20%	8.43%	September 30, 2010
ML US High Yield Master II Constrained Index	5.82%	7.41%	9.01%	9.30%	
Euro S (Hedged)	5.57%	6.22%	N/A	9.89%	December 13, 2011
ML US High Yield Master II Constrained Index Hedged to EUR	5.69%	7.09%	N/A	11.27%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.



## Wellington Management Portfolios (Dublin) plc

### US\$ Core High Yield Bond Portfolio (Continued)

#### Investment Manager's Report

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<i>Share Class<sup>1</sup></i>	<i>As at December 31, 2013</i>		<i>As at December 31, 2012</i>		<i>As at December 31, 2011</i>	
	<i>Net Asset Value</i>	<i>NAV per Share</i>	<i>Net Asset Value</i>	<i>NAV per Share</i>	<i>Net Asset Value</i>	<i>NAV per Share</i>
US Dollar S	249,212,238	13.01	190,681,550	12.22	265,495,101	10.74
US Dollar T						
(Distributing)	136,067,301	12.26	112,841,513	12.19	106,261,177	11.40
Euro S (Hedged)	39,578,490	12.13	47,299,396	11.42	19,172,849	10.09

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

The launch prices of the Share Classes were as follows: US Dollar = USD 10.00; Euro = EUR 10.00.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Wellington Management Company, LLP  
January 29, 2014

# Wellington Management Portfolios (Dublin) plc

## US\$ Core High Yield Bond Portfolio (Continued)

### Statement of Net Assets as at December 31, 2013

	December 31, 2013 US Dollars	December 31, 2012 US Dollars
<b>Current Assets</b>		
Financial assets at fair value through profit or loss:		
Transferable securities at fair value	\$ 413,918,568	\$ 356,672,493
Bank loan participations	20,911,398	2,294,203
Financial derivative instruments	2,437,670	1,142,578
Cash at bank	-	1,051,980
Cash held with brokers for open futures contracts	-	-
Cash held with brokers for option contracts	-	-
Cash held with counterparties for swap contracts	-	-
Cash held with counterparties for repurchase agreements	-	-
Cash received as collateral for swap contracts	2,100,000	30,000
Cash received as collateral for repurchase agreements	-	-
Debtors – amounts falling due within one year		
Interest income receivable	6,648,801	6,142,456
Bank loan income receivable	84,934	-
Dividends receivable	21,656	21,656
Receivable for shares issued	-	-
Sales awaiting settlement	13,738	17,830,797
Other debtors	12,605	12,397
<b>Total Current Assets</b>	<b>\$ 446,149,370</b>	<b>\$ 385,198,560</b>
<b>Current Liabilities</b>		
Financial liabilities at fair value through profit or loss:		
Financial derivative instruments	\$ -	\$ (111,697)
Creditors – amounts falling due within one year		
Cash due to brokers for open futures contracts	-	-
Collateral due to counterparties for swap contracts	(2,100,000)	(30,000)
Collateral due to counterparties for repurchase agreements	-	-
Payable for shares redeemed	-	-
Purchases awaiting settlement	(2,349,113)	(18,355,539)
Expenses payable	(503,497)	(484,080)
Bank overdraft	(874,939)	-
Distribution payable	(2,217,826)	(1,861,544)
Withholding and capital gains tax payable	(2,224)	(8,096)
Other payables	-	-
<b>Total Current Liabilities</b>	<b>\$ (8,047,599)</b>	<b>\$ (20,850,956)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>\$ 438,101,771</b>	<b>\$ 364,347,604</b>
Adjustments from bid market prices to last traded market prices	\$ 1,714,929	\$ 1,534,994
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>\$ 439,816,700</b>	<b>\$ 365,882,598</b>

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

# Wellington Management Portfolios (Dublin) plc

## US\$ Core High Yield Bond Portfolio (Continued)

Profit and Loss Account  
for the Year Ended December 31, 2013

	Notes	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
<b>Operating Income</b>			
Interest income		\$ 26,484,552	\$ 30,656,475
Dividend income		527,510	653,984
Bank loan participations income		340,323	-
Other income		627	5,140
Net gains/(losses) on investment activities	3	4,344,145	32,486,447
<b>Total Investment Income/(Expense)</b>		<b>\$ 31,697,157</b>	<b>\$ 63,802,046</b>
<b>Operating Expenses</b>			
Management fees	6	\$ (1,444,542)	\$ (1,579,235)
Administration fees	6	(159,909)	(197,235)
Custodian fees	6	(45,398)	(52,992)
Directors' fees		(4,107)	(3,188)
Professional fees		(31,729)	(30,817)
Other fees		(71,303)	(58,525)
Expense reimbursement	6	-	-
<b>Net Income/(Expense)</b>		<b>\$ 29,940,169</b>	<b>\$ 61,880,054</b>
<b>Finance Costs</b>			
Distributions		\$ (7,335,786)	\$ (7,568,015)
<b>Total Finance Costs</b>		<b>\$ (7,335,786)</b>	<b>\$ (7,568,015)</b>
<b>Profit/(Loss) for the Year Before Tax</b>		<b>\$ 22,604,383</b>	<b>\$ 54,312,039</b>
Less: Withholding tax		\$ (84,825)	\$ (78,049)
Capital Gains Tax		-	-
<b>Profit/(Loss) for the Year After Tax</b>		<b>\$ 22,519,558</b>	<b>\$ 54,233,990</b>
Adjustments from bid market prices to last traded market prices		\$ 179,935	\$ (94,661)
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>\$ 22,699,493</b>	<b>\$ 54,139,329</b>

There are no recognised gains or losses arising in the year other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.

In arriving at the results for the year, all amounts above relate to continuing operations.

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

*Wellington Management Portfolios (Dublin) plc*

*US\$ Core High Yield Bond Portfolio (Continued)*

Statement of Changes in Net Assets  
attributable to Redeemable Participating Shareholders  
for the Year Ended December 31, 2013

	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
Net assets attributable to redeemable participating shareholders at the beginning of the year	\$ 365,882,598	\$ 396,645,512
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	\$ 22,699,493	\$ 54,139,329
<b>Share Transactions</b>		
Proceeds from redeemable participating shares issued	\$ 154,881,852	\$ 146,157,460
Cost of redeemable participating shares redeemed	(103,647,243)	(231,059,703)
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>\$ 51,234,609</b>	<b>\$ (84,902,243)</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ 73,934,102</b>	<b>\$ (30,762,914)</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Year</b>	<b>\$ 439,816,700</b>	<b>\$ 365,882,598</b>

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

# Wellington Management Portfolios (Dublin) plc

## US\$ Core High Yield Bond Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Transferable Securities</b>			
<b>Financials</b>			
1,040,000 USD	Ally Financial Incorporated, 8.000%, 15/03/2020	\$ 1,246,700	0.28 %
505,000 USD	Ally Financial Incorporated, 7.500%, 15/09/2020	588,325	0.13
3,300,000 USD	Barclays Plc, 8.250%, 31/12/2049	3,407,250	0.77
1,485,000 USD	CIT Group Incorporated, 5.250%, 15/03/2018	1,592,662	0.36
2,716,000 USD	CIT Group Incorporated, 6.625%, 01/04/2018	3,052,105	0.69
4,200 USD	Citigroup Capital XIII (Preferred stock), 7.875%, 30/10/2040	113,904	0.03
1,605,000 USD	CNH Capital LLC, 6.250%, 01/11/2016	1,771,519	0.40
2,175,000 USD	Community Choice Financial Incorporated, 10.750%, 01/05/2019	1,821,562	0.41
1,525,000 USD	Credit Suisse Group AG, 7.500%, 31/12/2049	1,610,781	0.37
1,516,000 USD	Emdeon Incorporated, 11.000%, 31/12/2019	1,750,980	0.40
170,000 USD	GMAC Capital Trust I (Preferred stock), 8.125%, 15/02/2040	4,505,000	1.02
2,530,000 USD	Hartford Financial Services Group Incorporated, 8.125%, 15/06/2038	2,948,715	0.67
44,000 USD	Hartford Financial Services Group Incorporated (Preferred stock), 7.875%, 15/04/2042	1,253,076	0.29
1,025,000 USD	Hexion US Finance Corporation, 8.875%, 01/02/2018	1,064,719	0.24
635,000 USD	Hexion US Finance Corporation, 6.625%, 15/04/2020	650,875	0.15
1,295,000 USD	Hexion US Finance Corporation, 9.000%, 15/11/2020	1,291,763	0.29
1,395,000 USD	International Lease Finance Corporation, 8.625%, 15/09/2015	1,548,450	0.35
3,045,000 USD	International Lease Finance Corporation, 6.750%, 01/09/2016	3,395,175	0.77
1,600,000 USD	International Lease Finance Corporation, 5.875%, 01/04/2019	1,704,000	0.39
3,640,000 USD	International Lease Finance Corporation, 6.250%, 15/05/2019	3,940,300	0.90
1,060,000 USD	International Lease Finance Corporation, 5.875%, 15/08/2022	1,057,350	0.24
3,125,000 USD	Nationstar Capital Corporation, 6.500%, 01/08/2018	3,179,687	0.72
1,825,000 USD	Nationstar Capital Corporation, 6.500%, 01/07/2021	1,738,312	0.40
3,875,000 USD	Nuveen Investments Incorporated, 9.125%, 15/10/2017	3,875,000	0.88
1,535,000 USD	Nuveen Investments Incorporated, 9.500%, 15/10/2020	1,538,838	0.35
2,495,000 USD	PC Nextco Finance Incorporated, 8.750%, 15/08/2019	2,560,494	0.58
2,030,000 USD	Pinnacle Foods Finance Corporation, 4.875%, 01/05/2021	1,918,350	0.44
2,635,000 USD	Provident Funding Associates LP, 6.750%, 15/06/2021	2,621,825	0.60
2,355,000 USD	Royal Bank of Scotland Group Plc, 6.990%, 31/12/2049	2,508,075	0.57
800,000 USD	Royal Bank of Scotland Group Plc, 7.640%, 31/12/2049	780,000	0.18
3,010,000 USD	SLM Corporation, 8.450%, 15/06/2018	3,506,650	0.80
3,210,000 USD	Societe Generale SA, 7.875%, 31/12/2049	3,232,470	0.74
1,425,000 USD	Societe Generale SA, 8.250%, 31/12/2049	1,526,531	0.35
3,315,000 USD	TMX Finance LLC, 8.500%, 15/09/2018	3,530,475	0.80
1,215,000 USD	UBS AG, 7.625%, 17/08/2022	1,391,558	0.32
2,450,000 USD	UPCB Finance V Limited, 7.250%, 15/11/2021	2,658,250	0.60
<b>Total Financials</b>		<b>\$ 76,881,726</b>	<b>17.48 %</b>
<b>Industrials</b>			
3,552,000 USD	CDW Finance Corporation, 8.500%, 01/04/2019	\$ 3,924,960	0.89 %
2,765,000 USD	99 Cents Only Stores, 11.000%, 15/12/2019	3,138,275	0.71
1,540,000 USD	Abengoa Finance SAU, 7.750%, 01/02/2020	1,586,200	0.36
5,435,000 USD	Activision Blizzard Incorporated, 5.625%, 15/09/2021	5,625,225	1.28
75,000 USD	AK Steel Corporation, 7.625%, 15/05/2020	74,813	0.02
225,000 USD	AK Steel Corporation, 8.375%, 01/04/2022	225,563	0.05
2,195,000 USD	Alcatel-Lucent USA Incorporated, 6.750%, 15/11/2020	2,280,056	0.52
685,000 USD	Alcatel-Lucent USA Incorporated, 6.500%, 15/01/2028	599,375	0.14
1,915,000 USD	Alcatel-Lucent USA Incorporated, 6.450%, 15/03/2029	1,694,775	0.39
2,775,000 USD	Alere Incorporated, 6.500%, 15/06/2020	2,837,437	0.64
805,000 USD	Altice Financing SA, 7.875%, 15/12/2019	875,438	0.20
895,000 USD	Altice Financing SA, 6.500%, 15/01/2022	903,950	0.21
580,000 USD	Altice Finco SA, 9.875%, 15/12/2020	652,500	0.15
285,000 USD	Altice Finco SA, 8.125%, 15/01/2024	295,688	0.07
1,766,000 USD	AMC Entertainment Incorporated, 8.750%, 01/06/2019	1,887,412	0.43
3,539,000 USD	AMC Entertainment Incorporated, 9.750%, 01/12/2020	4,047,731	0.92
636,000 USD	American Rock Capital Corporation, 8.250%, 01/05/2018	640,770	0.15
520,000 USD	Antero Resources Finance Corporation, 7.250%, 01/08/2019	559,000	0.13

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

# Wellington Management Portfolios (Dublin) plc

## US\$ Core High Yield Bond Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Industrials (Continued)</b>			
2,100,000 USD	Antero Resources Finance Corporation, 6.000%, 01/12/2020	\$ 2,205,000	0.50%
545,000 USD	Antero Resources Finance Corporation, 5.375%, 01/11/2021	550,450	0.13
4,251,000 USD	Aramark Corporation, 5.750%, 15/03/2020	4,442,295	1.01
1,241,000 USD	Ardagh Packaging Finance Plc, 9.125%, 15/10/2020	1,358,895	0.31
900,000 USD	Ardagh Packaging Finance Plc, 7.000%, 15/11/2020	909,000	0.21
285,000 USD	Ardagh Packaging Finance Plc, 4.875%, 15/11/2022	282,150	0.06
730,000 USD	Associated Materials LLC, 9.125%, 01/11/2017	779,275	0.18
1,830,000 USD	Biomet Incorporated, 6.500%, 01/08/2020	1,921,500	0.44
1,075,000 USD	Biomet Incorporated, 6.500%, 01/10/2020	1,107,250	0.25
1,915,752 USD	BOE Intermediate Holding Corporation, 9.000%, 01/11/2017	1,997,171	0.45
1,775,000 USD	Bonanza Creek Energy Incorporated, 6.750%, 15/04/2021	1,859,312	0.42
1,975,000 USD	Carlson Wagonlit BV, 6.875%, 15/06/2019	2,049,062	0.47
2,025,000 USD	Case New Holland Incorporated, 7.875%, 01/12/2017	2,389,500	0.54
910,000 USD	Casella Waste Systems Incorporated, 7.750%, 15/02/2019	932,750	0.21
645,000 USD	CCO Holdings Capital Corporation, 7.250%, 30/10/2017	682,894	0.16
890,000 USD	CCO Holdings Capital Corporation, 7.375%, 01/06/2020	963,425	0.22
2,140,000 USD	CCO Holdings Capital Corporation, 6.500%, 30/04/2021	2,198,850	0.50
755,000 USD	Cemex SAB de CV, 3.750%, 15/03/2018	1,023,969	0.23
1,610,000 USD	Cobalt International Energy Incorporated, 2.625%, 01/12/2019	1,423,844	0.32
1,695,000 USD	Community Health Systems Incorporated, 5.125%, 15/08/2018	1,750,087	0.40
980,000 USD	Community Health Systems Incorporated, 7.125%, 15/07/2020	1,016,750	0.23
1,820,000 USD	Constellation Brands Incorporated, 7.250%, 01/09/2016	2,065,700	0.47
1,100,000 USD	Constellation Brands Incorporated, 7.250%, 15/05/2017	1,278,750	0.29
500,000 USD	Constellation Brands Incorporated, 4.250%, 01/05/2023	466,250	0.11
512,000 USD	Cubist Pharmaceuticals Incorporated, 1.125%, 01/09/2018	589,120	0.13
711,000 USD	Cubist Pharmaceuticals Incorporated, 1.875%, 01/09/2020	812,762	0.18
2,275,000 USD	Diamondback Energy Incorporated, 7.625%, 01/10/2021	2,400,125	0.55
1,635,000 USD	DigitalGlobe Incorporated, 5.250%, 01/02/2021	1,594,125	0.36
1,500,000 USD	DISH DBS Corporation, 4.250%, 01/04/2018	1,530,000	0.35
2,330,000 USD	DISH DBS Corporation, 6.750%, 01/06/2021	2,469,800	0.56
2,915,000 USD	DISH DBS Corporation, 5.875%, 15/07/2022	2,915,000	0.66
1,480,000 USD	DISH DBS Corporation, 5.000%, 15/03/2023	1,380,100	0.31
700,000 USD	eAccess Limited, 8.250%, 01/04/2018	764,750	0.17
3,190,000 USD	Endeavour International Corporation, 12.000%, 01/03/2018	3,277,725	0.75
827,771 USD	EP Energy Bond Company Incorporated, 8.875%, 15/12/2017	850,535	0.19
795,000 USD	Exelixis Incorporated, 4.250%, 15/08/2019	973,378	0.22
2,186,000 USD	Ferrellgas Finance Corporation, 6.500%, 01/05/2021	2,229,720	0.51
420,000 USD	Ferrellgas Finance Corporation, 6.750%, 15/01/2022	426,300	0.10
2,460,000 USD	Ferro Corporation, 7.875%, 15/08/2018	2,595,300	0.59
2,205,000 USD	First Data Corporation (144A), 7.375%, 15/06/2019	2,353,837	0.54
1,595,000 USD	First Data Corporation, 7.375%, 15/06/2019	1,702,662	0.39
2,845,000 USD	First Data Corporation (144A), 8.250%, 15/01/2021	3,026,369	0.69
3,430,000 USD	First Data Corporation, 8.250%, 15/01/2021	3,648,662	0.83
271,000 USD	First Data Corporation, 8.750%, 15/01/2022	289,293	0.07
1,046,000 USD	Freescale Semiconductor Incorporated, 10.750%, 01/08/2020	1,187,210	0.27
3,830,000 USD	Gannett Company Incorporated, 5.125%, 15/10/2019	3,983,200	0.91
350,000 USD	GLP Financing II Incorporated, 4.375%, 01/11/2018	357,875	0.08
1,475,000 USD	GLP Financing II Incorporated, 4.875%, 01/11/2020	1,475,000	0.34
340,000 USD	GLP Financing II Incorporated, 5.375%, 01/11/2023	334,050	0.08
4,105,000 USD	Gray Television Incorporated, 7.500%, 01/10/2020	4,361,562	0.99
2,205,000 USD	GRD Holdings III Corporation, 10.750%, 01/06/2019	2,403,450	0.55
1,865,000 USD	Greektown Superholdings Incorporated, 13.000%, 01/07/2015	1,930,275	0.44
2,205,000 USD	Harron Finance Corporation, 9.125%, 01/04/2020	2,442,037	0.56
1,445,000 USD	Harvest Operations Corporation, 6.875%, 01/10/2017	1,582,275	0.36
2,640,000 USD	HCA Holdings Incorporated, 6.250%, 15/02/2021	2,762,100	0.63
5,185,000 USD	HCA Incorporated, 6.500%, 15/02/2020	5,697,019	1.30
1,135,000 USD	HCA Incorporated, 7.500%, 15/11/2095	981,775	0.22
1,811,000 USD	Health Management Associates Incorporated, 7.375%, 15/01/2020	2,026,056	0.46
3,130,000 USD	Huntington Ingalls Industries Incorporated, 6.875%, 15/03/2018	3,380,400	0.77
975,000 USD	Huntington Ingalls Industries Incorporated, 7.125%, 15/03/2021	1,070,063	0.24

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

# Wellington Management Portfolios (Dublin) plc

## US\$ Core High Yield Bond Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Industrials (Continued)</b>			
2,555,000 USD	IMS Health Incorporated, 12.500%, 01/03/2018	\$ 3,021,287	0.69 %
1,320,000 USD	Ineos Finance Plc, 8.375%, 15/02/2019	1,468,500	0.33
355,000 USD	Ineos Finance Plc, 7.500%, 01/05/2020	389,169	0.09
4,965,000 USD	INEOS Group Holdings SA, 6.125%, 15/08/2018	4,989,825	1.13
562,000 USD	Infor US Incorporated, 11.500%, 15/07/2018	647,705	0.15
1,268,000 USD	Infor US Incorporated, 9.375%, 01/04/2019	1,426,500	0.32
1,750,000 USD	Intelsat Jackson Holdings SA, 7.250%, 01/04/2019	1,890,000	0.43
855,000 USD	Intelsat Jackson Holdings SA, 7.500%, 01/04/2021	942,638	0.21
1,220,000 USD	Intelsat Jackson Holdings SA (144A), 6.625%, 15/12/2022	1,256,600	0.29
1,960,000 USD	Intelsat Jackson Holdings SA, 6.625%, 15/12/2022	2,018,800	0.46
430,000 USD	Intelsat Luxembourg SA, 6.750%, 01/06/2018	456,875	0.10
3,900,000 USD	Intelsat Luxembourg SA, 7.750%, 01/06/2021	4,182,750	0.95
975,000 USD	Isle of Capri Casinos Incorporated, 7.750%, 15/03/2019	1,055,438	0.24
995,000 USD	Isle of Capri Casinos Incorporated, 8.875%, 15/06/2020	1,062,163	0.24
1,750,000 USD	JM Huber Corporation, 9.875%, 01/11/2019	2,010,312	0.46
1,395,000 USD	K Hovnanian Enterprises Incorporated (144A), 9.125%, 15/11/2020	1,531,012	0.35
880,000 USD	K Hovnanian Enterprises Incorporated, 9.125%, 15/11/2020	965,800	0.22
2,090,000 USD	KB Home, 8.000%, 15/03/2020	2,309,450	0.52
706,000 USD	KB Home, 7.000%, 15/12/2021	736,005	0.17
1,810,000 USD	KB Home, 7.500%, 15/09/2022	1,905,025	0.43
985,000 USD	Ladder Capital Finance Corporation, 7.375%, 01/10/2017	1,034,250	0.24
3,800,000 USD	Lennar Corporation, 4.750%, 15/11/2022	3,524,500	0.80
770,000 USD	Level 3 Communications Incorporated, 8.875%, 01/06/2019	841,225	0.19
1,316,000 USD	Level 3 Financing Incorporated, 8.125%, 01/07/2019	1,441,020	0.33
1,414,000 USD	Level 3 Financing Incorporated, 7.000%, 01/06/2020	1,498,840	0.34
1,900,000 USD	Level 3 Financing Incorporated, 8.625%, 15/07/2020	2,128,000	0.48
435,000 USD	Level 3 Financing Incorporated, 6.125%, 15/01/2021	439,350	0.10
410,000 USD	M/I Homes Incorporated, 3.000%, 01/03/2018	454,075	0.10
2,610,000 USD	Masco Corporation, 6.125%, 03/10/2016	2,923,200	0.66
527,000 USD	Masco Corporation, 6.500%, 15/08/2032	517,778	0.12
1,490,000 USD	MetroPCS Wireless Incorporated, 7.875%, 01/09/2018	1,599,887	0.36
2,970,000 USD	MetroPCS Wireless Incorporated, 6.625%, 15/11/2020	3,148,200	0.72
2,905,000 USD	Michaels Stores Incorporated, 7.750%, 01/11/2018	3,151,925	0.72
900,000 USD	Momentive Performance Materials Incorporated, 8.875%, 15/10/2020	947,250	0.22
2,250,000 USD	Nara Cable Funding Limited, 8.875%, 01/12/2018	2,418,750	0.55
1,370,000 USD	NBCUniversal Enterprise Incorporated, 5.250%, 31/12/2049	1,356,300	0.31
1,990,000 USD	Nexstar Broadcasting Incorporated, 6.875%, 15/11/2020	2,129,300	0.48
505,000 USD	NII Capital Corporation, 8.875%, 15/12/2019	217,150	0.05
1,285,000 USD	NII Capital Corporation, 7.625%, 01/04/2021	526,850	0.12
1,620,000 USD	NII International Telecom SCA, 7.875%, 15/08/2019	1,223,100	0.28
2,605,000 USD	Nortek Incorporated, 8.500%, 15/04/2021	2,885,037	0.66
1,015,000 USD	NXP Funding LLC, 3.750%, 01/06/2018	1,022,613	0.23
615,000 USD	ON Semiconductor Corporation, 2.625%, 15/12/2026	676,116	0.15
1,190,000 USD	Owens Corning, 9.000%, 15/06/2019	1,469,147	0.33
885,000 USD	Party City Holdings Incorporated, 8.875%, 01/08/2020	991,200	0.23
2,315,000 USD	Pinnacle Merger Sub Incorporated, 9.500%, 01/10/2023	2,465,475	0.56
588,000 USD	Ply Gem Industries Incorporated, 9.375%, 15/04/2017	635,040	0.14
600,000 USD	PulteGroup Incorporated, 6.375%, 15/05/2033	543,000	0.12
1,035,000 USD	Quebecor Media Incorporated, 5.750%, 15/01/2023	1,001,363	0.23
1,825,000 USD	Range Resources Corporation, 6.750%, 01/08/2020	1,975,562	0.45
1,259,000 USD	Regal Cinemas Corporation, 8.625%, 15/07/2019	1,350,277	0.31
396,000 USD	Regal Entertainment Group, 9.125%, 15/08/2018	429,660	0.10
132,000 USD	Regal Entertainment Group, 5.750%, 01/02/2025	124,410	0.03
1,900,000 USD	Rosetta Resources Incorporated, 9.500%, 15/04/2018	2,033,000	0.46
2,000,000 USD	Rosetta Resources Incorporated, 5.625%, 01/05/2021	1,995,000	0.45
1,315,000 USD	Rosetta Resources Incorporated, 5.875%, 01/06/2022	1,305,138	0.30
750,000 USD	Ryland Group Incorporated, 5.375%, 01/10/2022	712,500	0.16
2,675,000 USD	Salix Pharmaceuticals Limited, 6.000%, 15/01/2021	2,741,875	0.62
2,040,000 USD	Savient Pharmaceuticals Incorporated, 4.750%, 01/02/2018	22,950	0.01
1,285,000 USD	Seadrill Limited, 5.625%, 15/09/2017	1,329,975	0.30

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

# Wellington Management Portfolios (Dublin) plc

## US\$ Core High Yield Bond Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Industrials (Continued)</b>			
2,615,000 USD	Service Corporation International, 6.750%, 01/04/2016	\$ 2,850,350	0.65 %
1,188,000 USD	Service Corporation International, 7.625%, 01/10/2018	1,366,200	0.31
430,000 USD	Service Corporation International, 7.000%, 15/05/2019	460,100	0.10
775,000 USD	Service Corporation International, 5.375%, 15/01/2022	784,688	0.18
3,255,000 USD	ServiceMaster Company, 7.000%, 15/08/2020	3,226,519	0.73
490,000 USD	Sirius XM Holdings Incorporated, 4.250%, 15/05/2020	463,050	0.11
1,300,000 USD	Sirius XM Holdings Incorporated, 5.250%, 15/08/2022	1,313,000	0.30
1,380,000 USD	Sirius XM Holdings Incorporated, 4.625%, 15/05/2023	1,248,900	0.28
1,960,000 USD	SoftBank Corporation, 4.500%, 15/04/2020	1,911,000	0.43
2,210,000 USD	Sprint Communications Incorporated, 9.000%, 15/11/2018	2,663,050	0.61
860,000 USD	Sprint Communications Incorporated (144A), 9.000%, 15/11/2018	1,036,300	0.24
1,275,000 USD	Sprint Communications Incorporated, 7.000%, 01/03/2020	1,421,625	0.32
4,060,000 USD	Sprint Corporation, 7.250%, 15/09/2021	4,359,425	0.99
4,045,000 USD	Sprint Corporation, 7.875%, 15/09/2023	4,348,375	0.99
110,000 USD	Sprint Corporation, 7.125%, 15/06/2024	111,650	0.03
1,431,000 USD	SunGard Data Systems Incorporated, 7.375%, 15/11/2018	1,515,071	0.34
2,285,000 USD	SunGard Data Systems Incorporated, 6.625%, 01/11/2019	2,399,250	0.55
660,000 USD	T-Mobile USA Incorporated, 5.250%, 01/09/2018	694,650	0.16
1,955,000 USD	T-Mobile USA Incorporated, 6.464%, 28/04/2019	2,077,187	0.47
810,000 USD	T-Mobile USA Incorporated, 6.633%, 28/04/2021	852,525	0.19
195,000 USD	T-Mobile USA Incorporated, 6.125%, 15/01/2022	198,413	0.04
1,540,000 USD	T-Mobile USA Incorporated, 6.731%, 28/04/2022	1,605,450	0.36
315,000 USD	T-Mobile USA Incorporated, 6.836%, 28/04/2023	326,813	0.07
285,000 USD	T-Mobile USA Incorporated, 6.500%, 15/01/2024	288,563	0.07
2,590,000 USD	Tenet Healthcare Corporation, 8.125%, 01/04/2022	2,790,725	0.63
1,570,000 USD	Texas Competitive Electric Holdings Company LLC, 11.500%, 01/10/2020	1,153,950	0.26
780,000 USD	TransDigm Incorporated, 5.500%, 15/10/2020	762,450	0.17
1,560,000 USD	Tullow Oil Plc, 6.000%, 01/11/2020	1,583,400	0.36
3,135,000 USD	Unitymedia Hessen GmbH & Company KG, 7.500%, 15/03/2019	3,409,312	0.77
1,845,000 USD	Unitymedia Hessen GmbH & Company KG, 5.500%, 15/01/2023	1,789,650	0.41
1,810,000 USD	Univision Communications Incorporated, 6.750%, 15/09/2022	1,981,950	0.45
350,000 USD	UPCB Finance III Limited, 6.625%, 01/07/2020	371,875	0.08
1,940,000 USD	Valeant Pharmaceuticals International Incorporated, 6.750%, 15/08/2018	2,131,575	0.48
1,200,000 USD	Videotron Limited, 5.000%, 15/07/2022	1,173,000	0.27
245,000 USD	Weekley Finance Corporation, 6.000%, 01/02/2023	236,425	0.05
1,140,000 USD	WellCare Health Plans Incorporated, 5.750%, 15/11/2020	1,165,650	0.26
2,870,000 USD	Wind Acquisition Finance SA (SNR BDS), 7.250%, 15/02/2018	3,020,675	0.69
1,805,000 USD	Wind Acquisition Finance SA, 7.250%, 15/02/2018	1,890,737	0.43
435,000 USD	Wind Acquisition Finance SA, 6.500%, 30/04/2020	463,275	0.11
1,590,000 USD	Windstream Corporation, 7.875%, 01/11/2017	1,816,575	0.41
480,000 USD	Windstream Corporation, 8.125%, 01/09/2018	516,000	0.12
1,675,000 USD	Wynn Las Vegas Capital Corporation, 5.375%, 15/03/2022	1,691,750	0.38
470,000 USD	Zayo Capital Incorporated, 8.125%, 01/01/2020	514,650	0.12
340,000 USD	Zayo Capital Incorporated, 10.125%, 01/07/2020	391,850	0.09
<b>Total Industrials</b>		<b>\$ 297,180,977</b>	<b>67.57 %</b>
<b>Real Estate</b>			
1,235,000 USD	Realty Group LLC, 7.625% 15/01/2020	\$ 1,386,288	0.32 %
<b>Total Real Estate</b>		<b>\$ 1,386,288</b>	<b>0.32 %</b>
<b>Telecommunication Services</b>			
17,058 USD	Intelsat SA (Preferred stock) 5.750%, 01/05/2016	\$ 983,735	0.22 %
<b>Total Telecommunication Services</b>		<b>\$ 983,735</b>	<b>0.22 %</b>

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



# Wellington Management Portfolios (Dublin) plc

## US\$ Core High Yield Bond Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>				
<b>Transportation</b>							
475,000 USD	Hertz Corporation, 5.875%, 15/10/2020	\$ 492,219	0.11 %				
310,000 USD	Hertz Corporation, 6.250%, 15/10/2022	320,075	0.07				
<b>Total Transportation</b>		<b>\$ 812,294</b>	<b>0.18 %</b>				
<b>Utilities</b>							
352,000 USD	AES Corporation, 7.750%, 15/10/2015	\$ 388,960	0.09 %				
3,310,000 USD	AES Corporation, 8.000%, 15/10/2017	3,889,250	0.88				
435,000 USD	AmeriGas Finance Corporation, 6.750%, 20/05/2020	475,238	0.11				
770,000 USD	AmeriGas Finance Corporation, 7.000%, 20/05/2022	835,450	0.19				
1,110,000 USD	Calpine Corporation, 7.500%, 15/02/2021	1,211,288	0.28				
830,000 USD	DPL Incorporated, 7.250%, 15/10/2021	840,375	0.19				
2,575,000 USD	El Paso LLC, 7.000%, 15/06/2017	2,911,390	0.66				
1,430,000 USD	El Paso LLC, 6.500%, 15/09/2020	1,533,420	0.35				
120,000 USD	El Paso LLC, 7.750%, 15/01/2032	121,806	0.03				
1,535,000 USD	Energy Transfer Equity LP, 7.500%, 15/10/2020	1,723,038	0.39				
1,727,000 USD	EP Energy Finance Incorporated, 9.375%, 01/05/2020	1,992,526	0.45				
1,695,000 USD	Everest Acquisition Finance Incorporated, 6.875%, 01/05/2019	1,824,244	0.42				
2,140,000 USD	Kinder Morgan Finance Company LLC, 6.000%, 15/01/2018	2,344,976	0.53				
3,935,000 USD	Syniverse Holdings Incorporated, 9.125%, 15/01/2019	4,298,987	0.98				
960,000 USD	Texas Competitive Electric Holdings Company LLC, 11.500%, 01/10/2020	705,600	0.16				
<b>Total Utilities</b>		<b>\$ 25,096,548</b>	<b>5.71 %</b>				
<b>Short Term Securities</b>							
11,577,000 USD	State Street Repurchase Agreement, zero coupon, 0.000%, 02/01/2014 <sup>1</sup>	\$ 11,577,000	2.63 %				
<b>Total Short Term Securities</b>		<b>\$ 11,577,000</b>	<b>2.63 %</b>				
<b>Total Transferable Securities (Cost 2013: \$391,733,812)</b>		<b>\$ 413,918,568</b>	<b>94.11 %</b>				
<b>Bank Loan Participations</b>							
1,910,400 USD	Asurion LLC, 3.500%, 08/07/2020	\$ 1,874,504	0.43 %				
465,000 USD	Calpine Corporation, 4.000%, 30/10/2020	468,855	0.11				
1,950,000 USD	Crosby Worldwide Limited, 4.000%, 23/11/2020	1,958,053	0.44				
1,835,400 USD	Freescall Acquisition Corporation, 5.000%, 15/01/2021	1,858,159	0.42				
2,528,663 USD	Gardner Denver Incorporated, 4.250%, 30/07/2020	2,535,793	0.58				
1,034,800 USD	JC Penney Company Incorporated, 6.000%, 21/05/2018	1,012,904	0.23				
1,760,000 USD	Neiman Marcus Group, 5.000%, 25/10/2020	1,785,186	0.41				
1,231,913 USD	Pacific Industrial Services US Term Loan, 5.000%, 02/10/2018	1,250,982	0.28				
3,180,000 USD	Rexnord LLC, 4.000%, 21/08/2020	3,202,006	0.73				
3,823,216 USD	Texas Competitive Electric Holdings Company LLC, 4.740%, 10/10/2017	2,622,650	0.60				
2,355,000 USD	Tribune Company, 0.000%, 12/11/2020	2,342,306	0.53				
<b>Total Bank Loan Participations (Cost 2013: \$21,250,615)</b>		<b>\$ 20,911,398</b>	<b>4.76 %</b>				
<b>Financial Derivative Instruments</b>							
<b>Credit Default Swaps<sup>2</sup></b>							
<i>Notional Amount</i>	<i>CCY</i>	<i>Underlying Security</i>	<i>Premium</i>	<i>Termination Date</i>	<i>Counterparty</i>	<i>Fair Value USD</i>	<i>% Net Assets</i>
<b>Protection Sold</b>							
22,185,000	USD	CDX.NA.HY.20	5.000%	20/06/2018	Credit Suisse	\$ 2,149,088	0.49 %
Credit Default Swaps at positive fair value						2,149,088	0.49
<b>Total Credit Default Swaps</b>						<b>\$ 2,149,088</b>	<b>0.49 %</b>

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

# Wellington Management Portfolios (Dublin) plc

## US\$ Core High Yield Bond Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup>

<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>
31/01/2014 <sup>(H)</sup>	EUR 39,350,286	USD 53,933,414	State Street Bank	\$ 288,582	0.06 %
Unrealised gain on forward foreign currency exchange contract				288,582	0.06
<b>Total Traded Forward Contracts - Open Positions</b>				<b>\$ 288,582</b>	<b>0.06 %</b>
<b>Net Liquid Assets</b>				<i>Fair Value</i>	<i>% Net Assets</i>
Cash and Collateral <sup>3</sup>				\$ (874,939)	(0.20) %
<b>Other Net Assets/(Liabilities)</b>				<b>\$ 1,709,074</b>	<b>0.39 %</b>
<b>Adjustment from bid market prices to last traded market prices</b>				<b>\$ 1,714,929</b>	<b>0.39 %</b>
<b>Total Net Assets of Portfolio</b>				<b>\$ 439,816,700</b>	<b>100.00 %</b>

<sup>1</sup> Repurchase agreement with State Street Corporation dated 31/12/2013 at 0.000% to be repurchased at \$11,577,000 on 02/01/2014 collateralised by 13,050,000 Fannie Mae Remics, 2.500%, 25/12/2042 with a market value of \$11,808,747.

<sup>2</sup> Over the counter (OTC) financial derivative instruments.

<sup>3</sup> All cash holdings are held with State Street Bank and Trust Company with the exception of cash collateral for open swap contracts which is held with Credit Suisse.

<sup>(H)</sup> These forward foreign exchange contracts are in respect of hedges relating to Hedged Share Classes.

<b>Classifications</b>	<b>% of Total Current Assets<sup>4</sup></b>
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	90.18
Transferable securities other than those admitted to an official stock exchange listing or traded on a regulated market	4.69
Short Term Securities	2.59
OTC financial derivative instruments	0.55
Other Assets	1.99
	<u>100.00</u>

<sup>4</sup> Analysis of Total Current Assets rather than Net Assets is required under the UCITS Notice 8.5 Appendix A.

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

## Wellington Management Portfolios (Dublin) plc

### US\$ Core High Yield Bond Portfolio (Continued)

Schedule of Portfolio Changes for the Year Ended  
December 31, 2013

#### Largest Purchases

\$	5,665,000	Sprint Corporation, 7.250%, 15/09/2021
	5,532,988	Activision Blizzard Incorporated, 5.625%, 15/09/2021
	5,290,000	Sprint Corporation, 7.875%, 15/09/2023
	5,063,300	INEOS Group Holdings SA, 6.125%, 15/08/2018
	4,859,769	TMX Finance LLC, 8.500%, 5/09/2018
	4,367,417	NII International Telecom SCA, 7.875%, 15/08/2019
	4,339,111	Aramark Corporation, 5.750%, 15/03/2020
	3,900,000	Intelsat Luxembourg SA, 7.750%, 01/06/2021
	3,784,542	Gannett Company Incorporated, 5.125%, 15/10/2019
	3,765,506	Nuveen Investments Incorporated, 9.125%, 15/10/2017
	3,387,806	Unitymedia Hessen GmbH & Company KG, 7.500%, 15/03/2019
	3,299,769	Barclays Plc, 8.250%, 31/12/2049
	3,210,000	Societe Generale SA, 7.875%, 31/12/2049
	3,164,100	ServiceMaster Company, 7.000%, 15/08/2020
	3,156,863	AES Corporation, 8.000%, 15/10/2017
	3,148,200	Rexnord LLC, 4.000%, 21/08/2020
	3,141,776	Nationstar Capital Corporation, 6.500%, 01/08/2018
	3,070,100	IMS Health Incorporated, 12.500%, 01/03/2018
	3,065,322	Texas Competitive Electric Holdings Company LLC, 4.500%, 10/10/2014
	2,999,019	Wind Acquisition Finance SA (SNR BDS), 7.250%, 15/02/2018
	227,874,376	Other Purchases

**\$ 306,084,964**

#### Total Purchases

#### Largest Sales

\$	5,884,519	FMG Resources August 2006 Pty Limited, 7.000%, 01/11/2015
	3,937,625	Air Lease Corporation, 5.625%, 01/04/2017
	3,886,504	Royal Bank of Scotland Group Plc, 6.125%, 15/12/2022
	3,849,113	CCO Holdings Capital Corporation, 5.250%, 30/09/2022
	3,747,706	HCA Incorporated, 6.375%, 15/01/2015
	3,176,294	TRW Automotive Incorporated, 7.250%, 15/03/2017
	2,913,600	Chesapeake Energy Corporation, 2.500%, 15/05/2037
	2,874,196	National Money Mart Company, 10.375%, 15/12/2016
	2,789,138	Intelsat Jackson Holdings SA, 7.250%, 01/04/2019
	2,647,400	Credit Acceptance Corporation, 9.125%, 01/02/2017
	2,537,518	Texas Competitive Electric Holdings Company LLC, 4.500%, 10/10/2014
	2,467,721	NII International Telecom SCA, 7.875%, 15/08/2019
	2,462,078	Intelsat Luxembourg SA, 11.500%, 04/02/2017
	2,421,900	CDW Finance Corporation, 8.000%, 15/12/2018
	2,371,438	Caesars Entertainment Operating Company Incorporated, 8.500%, 15/02/2020
	2,296,178	Hologic Incorporated, 2.000%, 01/03/2042
	2,294,988	TransDigm Incorporated, 7.750%, 15/12/2018
	2,265,638	Meritor Incorporated, 8.125%, 15/09/2015
	2,237,838	Caesars Entertainment Operating Company Incorporated, 11.250%, 01/06/2017
	2,209,550	Felcor Lodging LP, 6.750%, 01/06/2019
	141,014,573	Other Sales

**\$ 200,285,515**

#### Total Sales

Wellington Management Portfolios (Dublin) plc

US\$ Core High Yield Bond Portfolio (Continued)

Distribution tables  
December 31, 2013

**US Dollar T (Distributing)**

<u>Ex-Date</u>	<u>Pay Date</u>	<u>Total (local)</u>	<u>Total (base)</u>	<u>Distribution Rate</u>
March 31, 2013	April 4, 2013	\$ 1,713,837	\$ 1,713,837	0.226277796
March 31, 2012	April 4, 2012	\$ 1,869,685	\$ 1,869,685	0.197324234
June 30, 2013	July 5, 2013	\$ 1,390,543	\$ 1,390,543	0.137964757
June 30, 2012	July 5, 2012	\$ 1,862,115	\$ 1,862,115	0.193268568
September 30, 2013	October 4, 2013	\$ 2,013,580	\$ 2,013,580	0.180336842
September 30, 2012	October 3, 2012	\$ 1,974,670	\$ 1,974,670	0.206693324
December 31, 2013	January 6, 2014	\$ 2,217,826	\$ 2,217,826	0.199854112
December 31, 2012	January 4, 2013	\$ 1,861,544	<u>\$ 1,861,545</u>	0.201027458
Total			\$ 7,335,786	
Total Distributions for the year ended December 31, 2013			<u><u>\$ 7,335,786</u></u>	

## Opportunistic Emerging Markets Debt Portfolio

### Investment Manager's Report

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#### Investment Objective and Policies

The investment objective of the Portfolio is to seek long-term total return through investment in a diversified portfolio of emerging markets debt securities and currency instruments.

The Portfolio will invest, either directly or indirectly, in debt securities denominated in US Dollars, Euros, or other currencies, including debt instruments denominated in local currencies, issued by emerging markets governments, sovereigns, quasi-sovereign agencies, supranational and sub national government issuers. The Portfolio may buy and sell bonds issued by sovereign, quasi-sovereign agency, supranational and sub national government issuers; mortgage, commercial mortgage, and asset-backed securities; corporate debt; loan participation securities that are securitised and listed/traded but not leveraged (including, but not limited to, trade finance loan participations) and, in addition, bank loan assignments that qualify as Money Market Instruments; and credit and index linked securities, which are debt securities of companies whose interest payments and/or payment at maturity depend on the performance of one or more underlying credit exposures or market indices. A particular credit-linked security's underlying credit exposure may be to a sovereign, quasi-sovereign or corporate issuer. Underlying index exposures may be to an index tied to a country's economic exposure, debt or currency. In each case, the underlying credit or index exposure will be consistent with the Portfolio's investment objective and policies. The Portfolio also may buy and sell structured notes (which are synthetic debt securities with embedded components (such as an option)); as well as other debt securities issued by public or private issuers, both fixed and floating rate, including forward contracts on such securities.

The Portfolio may invest in any country which is considered to be a developing or emerging market if the World Bank has classified the country as having a low or middle per capita income for at least two consecutive years. The Portfolio may make substantial investment in securities traded on Russian markets.

Currency exposure to multiple currencies will be taken on an opportunistic basis. Currency exposure to both emerging markets and developed countries, including cross-currency positions, which are not related to the Portfolio's bond and cash equivalent positions, will be assumed.

The Portfolio generally will be diversified by country, currency and issuer but may hold concentrated positions from time to time.

Investments will be drawn from the broad credit spectrum. The Portfolio's weighted average credit quality, including cash and cash equivalents will typically be below investment grade. There will be no limitations on the credit quality of individual securities or currencies in the Portfolio.

The Portfolio will invest in both US Dollar-denominated securities and in securities denominated in currencies other than the US Dollar.

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#### Performance

The Opportunistic Emerging Markets Debt Portfolio launched on September 1, 2009 with a US Dollar S Share Class. The table below details the performance of all funded Share Classes within the Portfolio.

Share Class <sup>1</sup>	Total Returns (%)				
	Periods Ended December 31, 2013				
	6 Mths	1 Year	3 Years	Since Inception	Inception date
US Dollar S	1.87%	-4.98%	6.24%	9.28%	September 1, 2009
JPMorgan Emerging Markets Bond Index Global	1.79%	-6.58%	6.30%	8.66%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Opportunistic Emerging Markets Debt Portfolio (Continued)

Investment Manager's Report

Share Class <sup>1</sup>	Total Returns (%)				Inception date
	Periods Ended December 31, 2013				
	6 Mths	1 Year	3 Years	Since Inception	
Euro S (Hedged) JPMorgan Emerging Markets Bond Index Global Hedged to EUR	1.74%	-5.14%	6.09%	9.11%	September 1, 2009
Swiss Franc S (Hedged) JPMorgan Emerging Markets Bond Index Global Hedged to CHF	1.62%	-5.34%	5.51%	6.81%	July 6, 2010
Euro S (Hedged) (Distributing) JPMorgan Emerging Markets Bond Index Global Hedged to EUR	1.63%	-5.24%	6.03%	5.87%	August 10, 2010
US Dollar S (Distributing) JPMorgan Emerging Markets Bond Index Global	1.88%	-4.96%	6.25%	5.79%	August 20, 2010
Canadian Dollar S (Hedged) JPMorgan Emerging Markets Bond Index Global Hedged to CAD	2.18%	-4.47%	N/A	6.98%	February 2, 2011
Japanese Yen S (Hedged) JPMorgan Emerging Markets Bond Index Global Hedged to JPY	1.80%	-5.04%	N/A	6.21%	March 24, 2011
Swedish Krona S (Hedged) JPMorgan Emerging Markets Bond Index Global Hedged to SEK	2.17%	-4.39%	N/A	6.53%	June 8, 2011
	2.20%	-6.01%	N/A	6.35%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Share Class <sup>1</sup>	As at December 31, 2013		As at December 31, 2012		As at December 31, 2011	
	Net Asset Value	NAV per Share	Net Asset Value	NAV per Share	Net Asset Value	NAV per Share
US Dollar S	800,474,151	14.69	780,047,447	15.46	417,825,847	12.85
US Dollar S (Distributing)	170,127,558	10.43	90,129,001	11.46	40,813,153	9.95
Canadian Dollar S (Hedged)	17,564,332	12.17	38,731,903	12.74	31,275,872	10.55
Euro S (Hedged)	581,667,767	14.59	562,925,264	15.38	414,510,021	12.85
Euro S (Hedged) (Distributing)	40,097,889	10.22	38,045,035	11.32	319,066,800	10.09
Japanese Yen S (Hedged)	9,876,343,008	11,814	7,305,048,897	12,441	4,453,791,814	10,378
Swedish Krona S (Hedged)	520,456,034	11.76	642,226,412	12.30	420,682,196	10.13
Swiss Franc S (Hedged)	22,303,109	12.58	26,576,890	13.29	22,275,878	11.14

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

The launch prices of the Share Classes were as follows: US Dollar = USD 10.00; Canadian Dollar = CAD 10.00; Euro = EUR 10.00; Japanese Yen = JPY 10,000; Swedish Krona = SEK 10.00; Swiss Franc = CHF 10.00.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Opportunistic Emerging Markets Debt Portfolio (Continued)

Statement of Net Assets  
as at December 31, 2013

	December 31, 2013 US Dollars	December 31, 2012 US Dollars
<b>Current Assets</b>		
Financial assets at fair value through profit or loss:		
Transferable securities at fair value	\$ 1,993,889,560	\$ 1,873,014,641
Bank loan participations	-	-
Financial derivative instruments	15,075,703	19,559,979
Cash at bank	2,710,140	-
Cash held with brokers for open futures contracts	-	525,433
Cash held with brokers for option contracts	-	-
Cash held with counterparties for swap contracts	4,015,000	7,142,000
Cash held with counterparties for repurchase agreements	43,000	-
Cash received as collateral for swap contracts	5,432,000	4,897,000
Cash received as collateral for repurchase agreements	-	-
Debtors – amounts falling due within one year		
Interest income receivable	34,558,252	29,482,456
Bank loan income receivable	-	-
Dividends receivable	-	-
Receivable for shares issued	91,055	-
Sales awaiting settlement	1,096,142	-
Other debtors	6,454	5,434
<b>Total Current Assets</b>	<b>\$ 2,056,917,306</b>	<b>\$ 1,934,626,943</b>
<b>Current Liabilities</b>		
Financial liabilities at fair value through profit or loss:		
Financial derivative instruments	\$ (7,186,490)	\$ (15,695,706)
Creditors – amounts falling due within one year		
Cash due to brokers for open futures contract	(20,369)	-
Collateral due to counterparties for swap contracts	(5,432,000)	(4,897,000)
Collateral due to counterparties for repurchase agreements	-	-
Payable for shares redeemed	(34,717)	-
Purchases awaiting settlement	(2,861,500)	-
Expenses payable	(3,385,375)	(2,925,070)
Bank overdraft	-	(1,445,201)
Distribution payable	(2,765,961)	(2,538,576)
Withholding and capital gains tax payable	(225,388)	(511,587)
Other payables	-	-
<b>Total Current Liabilities</b>	<b>\$ (21,911,800)</b>	<b>\$ (28,013,140)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>\$ 2,035,005,506</b>	<b>\$ 1,906,613,803</b>
Adjustments from bid market prices to last traded market prices	\$ 8,968,510	\$ 7,022,772
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>\$ 2,043,974,016</b>	<b>\$ 1,913,636,575</b>

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

Wellington Management Portfolios (Dublin) plc

Opportunistic Emerging Markets Debt Portfolio (Continued)

Profit and Loss Account  
for the Year Ended December 31, 2013

	Notes	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
<b>Operating Income</b>			
Interest income		\$ 107,243,112	\$ 98,585,297
Dividend income		-	-
Bank loan participations income		-	-
Other income		6,322	16,572
Net gains/(losses) on investment activities	3	(181,274,782)	260,738,923
<b>Total Investment Income/(Expense)</b>		<b>\$ (74,025,348)</b>	<b>\$ 359,340,792</b>
<b>Operating Expenses</b>			
Management fees	6	\$ (10,903,792)	\$ (10,109,535)
Administration fees	6	(603,150)	(606,308)
Custodian fees	6	(741,010)	(519,192)
Directors' fees		(4,107)	(3,188)
Professional fees		(31,729)	(30,818)
Other fees		(374,289)	(434,617)
Expense reimbursement	6	-	-
<b>Net Income/(Expense)</b>		<b>\$ (86,683,425)</b>	<b>\$ 347,637,134</b>
<b>Finance Costs</b>			
Distributions		\$ (7,582,860)	\$ (23,236,795)
<b>Total Finance Costs</b>		<b>\$ (7,582,860)</b>	<b>\$ (23,236,795)</b>
<b>Profit/(Loss) for the Year Before Tax</b>		<b>\$ (94,266,285)</b>	<b>\$ 324,400,339</b>
Less: Withholding tax		\$ 280,583	\$ (293,079)
Capital Gains Tax		-	-
<b>Profit/(Loss) for the Year After Tax</b>		<b>\$ (93,985,702)</b>	<b>\$ 324,107,260</b>
Adjustments from bid market prices to last traded market prices		\$ 1,945,738	\$ 255,230
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>\$ (92,039,964)</b>	<b>\$ 324,362,490</b>

There are no recognised gains or losses arising in the year other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.

In arriving at the results for the year, all amounts above relate to continuing operations.

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



*Opportunistic Emerging Markets Debt Portfolio (Continued)*

Statement of Changes in Net Assets  
attributable to Redeemable Participating Shareholders  
for the Year Ended December 31, 2013

	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
Net assets attributable to redeemable participating shareholders at the beginning of the year	\$ 1,913,636,575	\$ 1,584,721,515
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	\$ (92,039,964)	\$ 324,362,490
<b>Share Transactions</b>		
Proceeds from redeemable participating shares issued	\$ 378,990,464	\$ 580,158,990
Cost of redeemable participating shares redeemed	(156,613,059)	(575,606,420)
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>\$ 222,377,405</b>	<b>\$ 4,552,570</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ 130,337,441</b>	<b>\$ 328,915,060</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Year</b>	<b>\$ 2,043,974,016</b>	<b>\$ 1,913,636,575</b>

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

## Opportunistic Emerging Markets Debt Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Transferable Securities</b>			
<b>Financials</b>			
7,540,000 USD	Access Finance BV, 7.250%, 25/07/2017	\$ 7,502,300	0.37%
3,810,000 USD	African Export-Import Bank, 3.875%, 04/06/2018	3,776,663	0.18
3,451,000 USD	Akbank TAS, 3.875%, 24/10/2017	3,356,098	0.16
4,205,000 USD	Banco Davivienda SA, 2.950%, 29/01/2018	4,026,288	0.20
6,278,000 USD	Banco Davivienda SA, 5.875%, 09/07/2022	6,026,880	0.29
10,380,000 USD	Banco de Bogota SA, 5.000%, 15/01/2017	10,899,000	0.53
5,470,000 USD	Banco de Credito del Peru, 6.875%, 16/09/2026	5,716,150	0.28
6,820,000 USD	Banco do Brasil SA, 6.250%, 31/12/2049	5,183,200	0.25
4,940,000 USD	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, 4.125%, 09/11/2022	4,668,300	0.23
3,890,000 USD	BanColombia SA, 6.125%, 26/07/2020	4,016,425	0.20
1,030,000 USD	BanColombia SA, 5.125%, 11/09/2022	968,200	0.05
2,470,000 EUR	Bank of Ireland, 4.000%, 28/01/2015	3,502,578	0.17
3,835,000 EUR	Bank of Ireland Mortgage Bank, 3.125%, 20/11/2015	5,453,940	0.27
8,080,000 USD	BBVA Banco Continental SA, 3.250%, 08/04/2018	8,080,000	0.40
3,615,000 USD	BBVA Bancomer SA, 6.750%, 30/09/2022	3,849,975	0.19
4,475,000 USD	Cemex Finance LLC, 9.375%, 12/10/2022	5,039,969	0.25
6,465,000 USD	DBS Bank Ltd, 3.625%, 21/09/2022	6,628,565	0.32
2,309,000 USD	Development Bank of Kazakhstan JSC, 5.500%, 20/12/2015	2,435,995	0.12
10,485,000 USD	Development Bank of Kazakhstan JSC, 4.125%, 10/12/2022	9,357,862	0.46
1,860,000 USD	Fondo Mivivienda SA, 3.500%, 31/01/2023	1,660,050	0.08
9,500,000 USD	Gazprom OAO Via Gaz Capital SA, 5.999%, 23/01/2021	10,022,500	0.49
2,775,000 USD	Kazakhstan Temir Zholy Finance BV, 7.000%, 11/05/2016	3,052,500	0.15
12,190,000 USD	Kazakhstan Temir Zholy Finance BV, 6.950%, 10/07/2042	12,113,812	0.59
5,720,000 USD	Lukoil International Finance BV, 4.563%, 24/04/2023	5,368,220	0.26
6,625,000 USD	Oversea-Chinese Banking Corporation Limited, 3.750%, 15/11/2022	6,814,409	0.33
5,790,000 USD	Russian Agricultural Bank OJSC Via RSHB Capital SA, 6.299%, 15/05/2017	6,188,062	0.30
7,255,000 USD	Russian Agricultural Bank OJSC Via RSHB Capital SA, 5.298%, 27/12/2017	7,490,787	0.37
7,740,000 USD	Russian Railways via RZD Capital Plc, 5.700%, 05/04/2022	7,914,150	0.39
3,235,000 USD	Standard Bank Plc, 8.125%, 02/12/2019	3,663,638	0.18
7,925,000 USD	State Bank of India/London, 4.125%, 01/08/2017	8,015,424	0.39
5,260,000 USD	Turkiye Garanti Bankasi AS, 4.000%, 13/09/2017	5,141,650	0.25
4,855,000 USD	Vnesheconombank Via VEB Finance Plc, 6.902%, 09/07/2020	5,352,637	0.26
4,380,000 USD	Vnesheconombank Via VEB Finance Plc, 6.025%, 05/07/2022	4,478,550	0.22
18,132,000 USD	Vnesheconombank Via VEB Finance Plc, 5.942%, 21/11/2023	18,086,670	0.89
14,035,000 USD	VTB Bank OJSC Via VTB Capital SA, 6.875%, 29/05/2018	15,298,150	0.75
<b>Total Financials</b>		<b>\$ 221,149,597</b>	<b>10.82%</b>
<b>Industrials</b>			
4,070,000 USD	Alpek SA de CV, 4.500%, 20/11/2022	\$ 3,866,500	0.19%
9,955,000 USD	Alrosa Finance SA, 7.750%, 03/11/2020	11,025,162	0.54
6,845,000 USD	CNOOC Finance 2012 Limited, 3.875%, 02/05/2022	6,575,923	0.32
3,735,000 USD	Corporation Nacional del Cobre de Chile, 3.750%, 04/11/2020	3,697,015	0.18
9,845,000 USD	Corporation Nacional del Cobre de Chile, 3.875%, 03/11/2021	9,607,243	0.47
975,000 USD	Corporation Nacional del Cobre de Chile, 4.500%, 13/08/2023	968,175	0.05
1,000,000 USD	Dolphin Energy Limited, 5.500%, 15/12/2021	1,090,000	0.05
5,380,000 USD	E.CL SA, 5.625%, 15/01/2021	5,675,900	0.28
6,895,000 USD	Ecopetrol SA, 5.875%, 18/09/2023	7,274,225	0.36
5,170,000 USD	Ecopetrol SA, 7.375%, 18/09/2043	5,622,375	0.28
7,840,000 USD	EDC Finance Limited, 4.875%, 17/04/2020	7,614,600	0.37
5,290,000 USD	Embotelladora Andina SA, 5.000%, 01/10/2023	5,307,510	0.26
2,380,000 USD	Empresa Nacional del Petroleo, 6.250%, 08/07/2019	2,606,100	0.13
4,535,000 USD	Empresa Nacional del Petroleo, 5.250%, 10/08/2020	4,671,050	0.23
2,265,000 USD	Empresa Nacional del Petroleo, 4.750%, 06/12/2021	2,242,350	0.11
16,150,000 USD	Gazprom Neft OAO Via GPN Capital SA, 4.375%, 19/09/2022	14,777,250	0.72
8,413,000 USD	Gazprom OAO Via Gaz Capital SA, 8.625%, 28/04/2034	10,011,470	0.49
7,345,000 USD	Hutchison Whampoa International II Limited, 4.625%, 13/01/2022	7,458,260	0.36
3,640,000 USD	KazAgro National Management Holding JSC, 4.625%, 24/05/2023	3,337,880	0.16

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

# Wellington Management Portfolios (Dublin) plc

## Opportunistic Emerging Markets Debt Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Industrials (Continued)</b>			
1,470,000 USD	Kazatomprom Natsionalnaya Atomnaya Kompaniya AO, 6.250%, 20/05/2015	\$ 1,528,800	0.07%
2,650,000 USD	KazMunayGas National Company JSC, 11.750%, 23/01/2015	2,905,063	0.14
6,350,000 USD	KazMunayGas National Company JSC, 9.125%, 02/07/2018	7,699,375	0.38
13,420,000 USD	KazMunayGas National Company JSC, 5.750%, 30/04/2043	11,625,075	0.57
1,742,000 USD	Pacific Rubiales Energy Corporation, 7.250%, 12/12/2021	1,842,165	0.09
3,435,000 USD	Pacific Rubiales Energy Corporation, 5.125%, 28/03/2023	3,151,613	0.15
355,000 USD	Pemex Project Funding Master Trust, 6.625%, 15/06/2035	373,638	0.02
2,338,000 USD	Pemex Project Funding Master Trust, 6.625%, 15/06/2038	2,408,140	0.12
760,000 USD	Pertamina Persero PT, 5.250%, 23/05/2021	727,700	0.04
1,566,000 USD	Pertamina Persero PT, 6.500%, 27/05/2041	1,370,250	0.07
13,562,000 USD	Pertamina Persero PT, 6.000%, 03/05/2042	11,120,840	0.54
17,630,000 USD	Petroleos de Venezuela SA, 8.500%, 02/11/2017	14,546,513	0.71
18,008,000 USD	Petroleos de Venezuela SA, 6.000%, 15/11/2026	9,634,280	0.47
17,968,000 USD	Petroleos de Venezuela SA, 9.750%, 17/05/2035	12,622,520	0.62
3,480,000 USD	Petroleos Mexicanos, 3.500%, 30/01/2023	3,184,200	0.16
2,885,000 USD	PTT Global Chemical Pcl, 4.250%, 19/09/2022	2,695,946	0.13
5,335,000 USD	Reliance Holdings USA Incorporated, 5.400%, 14/02/2022	5,388,883	0.26
4,325,000 USD	Rosneft Oil Company via Rosneft International Finance Limited, 4.199%, 06/03/2022	3,968,188	0.19
10,320,000 USD	Sibur Securities Limited, 3.914%, 31/01/2018	10,074,900	0.49
4,505,000 USD	Sinopec Group Overseas Development 2012 Limited, 3.900%, 17/05/2022	4,334,981	0.21
5,131,000 USD	State Oil Company of the Azerbaijan Republic, 5.450%, 09/02/2017	5,451,687	0.27
4,470,000 USD	Turkiye Sise ve Cam Fabrikalari AS, 4.250%, 09/05/2020	3,821,850	0.19
<b>Total Industrials</b>		<b>\$ 233,905,595</b>	<b>11.44%</b>
<b>Municipals</b>			
4,607,000 USD	City of Buenos Aires Argentina, 9.950%, 01/03/2017	\$ 4,607,000	0.23%
<b>Total Municipals</b>		<b>\$ 4,607,000</b>	<b>0.23%</b>
<b>Non - US Governments</b>			
3,360,000 USD	Argentina Boden Bonds, 7.000%, 03/10/2015	\$ 3,300,920	0.16%
10,509,564 USD	Argentina Republic Government International Bond, 8.280%, 31/12/2033	7,671,982	0.38
3,896,667 USD	Argentine Republic Government International Bond, 2.500%, 31/12/2038	1,587,892	0.08
18,275,000 USD	Bolivia Government International Bond, 5.950%, 22/08/2023	17,818,125	0.87
2,245,000 USD	Brazil Government International Bond, 8.000%, 15/01/2018	2,491,950	0.12
11,309,000 USD	Brazil Government International Bond, 8.250%, 20/01/2034	14,418,975	0.71
26,704,000 USD	Brazil Government International Bond, 7.125%, 20/01/2037	30,509,320	1.49
27,000,000 USD	Brazil Minas SPE via State of Minas Gerais, 5.333%, 15/02/2028	24,840,000	1.21
5,170,000 BRL	Brazil Notas do Tesouro Nacional Serie B, 6.000%, 15/05/2015	5,310,509	0.26
21,432,000 BRL	Brazil Notas do Tesouro Nacional Serie B, 6.000%, 15/08/2020	21,110,786	1.03
11,268,000 BRL	Brazil Notas do Tesouro Nacional Serie B, 6.000%, 15/08/2024	10,933,852	0.53
2,480,000 USD	City of Buenos Aires Argentina, 12.500%, 06/04/2015	2,591,600	0.13
6,569,000,000 COP	Colombia Government International Bond, 12.000%, 22/10/2015	3,833,117	0.19
7,560,000 USD	Colombia Government International Bond, 7.375%, 18/03/2019	9,053,100	0.44
7,000,000 USD	Colombia Government International Bond, 11.750%, 25/02/2020	10,045,000	0.49
5,453,000,000 COP	Colombia Government International Bond, 7.750%, 14/04/2021	3,114,665	0.15
6,685,000 USD	Colombia Government International Bond, 4.375%, 12/07/2021	6,885,550	0.34
4,210,000 USD	Colombia Government International Bond, 2.625%, 15/03/2023	3,683,750	0.18
1,445,000 USD	Colombia Government International Bond, 4.000%, 26/02/2024	1,387,200	0.07
10,200,000 USD	Colombia Government International Bond, 8.125%, 21/05/2024	13,056,000	0.64
2,863,000,000 COP	Colombia Government International Bond, 9.850%, 28/06/2027	1,862,533	0.09
1,140,000 USD	Colombia Government International Bond, 10.375%, 28/01/2033	1,672,950	0.08
3,641,000 USD	Colombia Government International Bond, 7.375%, 18/09/2037	4,469,328	0.22
16,466,000 USD	Colombia Government International Bond, 6.125%, 18/01/2041	17,577,455	0.86
61,773,000,000 COP	Colombia TES, 6.000%, 28/04/2028	28,526,848	1.40
5,685,000 USD	Costa Rica Government International Bond, 4.250%, 26/01/2023	5,173,350	0.25
16,805,000 USD	Croatia Government International Bond, 6.250%, 27/04/2017	17,897,325	0.88
4,670,000 USD	Croatia Government International Bond, 6.750%, 05/11/2019	5,055,275	0.25

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

# Wellington Management Portfolios (Dublin) plc

## Opportunistic Emerging Markets Debt Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Non - US Governments (Continued)</b>			
9,255,000 USD	Dominican Republic International Bond, 6.600%, 28/01/2024	\$ 9,255,000	0.45 %
9,600,000 USD	Dominican Republic International Bond, 5.875%, 18/04/2024	9,168,000	0.45
11,825,000 USD	Ecuador Government International Bond, 9.375%, 15/12/2015	12,504,937	0.61
4,535,000 USD	El Salvador Government International Bond, 5.875%, 30/01/2025	4,285,575	0.21
2,450,000 USD	El Salvador Government International Bond, 7.650%, 15/06/2035	2,388,750	0.12
11,370,000 USD	El Salvador Government International Bond, 7.625%, 01/02/2041	10,972,050	0.54
790,000 USD	Guatemala Government Bond, 5.750%, 06/06/2022	813,700	0.04
4,025,000 EUR	Hungary Government International Bond, 4.375%, 04/07/2017	5,804,258	0.28
6,050,000 USD	Hungary Government International Bond, 4.125%, 19/02/2018	6,090,535	0.30
1,075,000 USD	Hungary Government International Bond, 6.250%, 29/01/2020	1,157,420	0.06
1,220,000 EUR	Hungary Government International Bond, 3.875%, 24/02/2020	1,678,997	0.08
5,040,000 USD	Hungary Government International Bond, 5.375%, 21/02/2023	4,984,812	0.24
8,540,000 USD	Hungary Government International Bond, 5.750%, 22/11/2023	8,504,677	0.42
1,480,000 USD	Hungary Government International Bond, 7.625%, 29/03/2041	1,614,132	0.08
17,690,000 USD	Iceland Government International Bond, 4.875%, 16/06/2016	18,353,375	0.90
7,910,000 USD	Iceland Government International Bond, 5.875%, 11/05/2022	8,068,200	0.39
6,452,000 USD	Indonesia Government International Bond, 6.875%, 09/03/2017	7,169,785	0.35
12,075,000 USD	Indonesia Government International Bond, 11.625%, 04/03/2019	16,105,031	0.79
11,453,000 USD	Indonesia Government International Bond, 5.875%, 13/03/2020	12,097,231	0.59
22,466,000 USD	Indonesia Government International Bond, 4.875%, 05/05/2021	22,241,340	1.09
11,655,000 USD	Indonesia Government International Bond, 3.750%, 25/04/2022	10,460,362	0.51
7,200,000 USD	Indonesia Government International Bond, 3.375%, 15/04/2023	6,138,000	0.30
3,050,000 USD	Indonesia Government International Bond (144A), 5.375%, 17/10/2023	3,034,750	0.15
9,945,000 USD	Indonesia Government International Bond, 5.375%, 17/10/2023	9,895,275	0.48
4,470,000 USD	Indonesia Government International Bond, 8.500%, 12/10/2035	5,386,350	0.26
5,170,000 USD	Indonesia Government International Bond, 6.625%, 17/02/2037	5,208,775	0.25
7,805,000 USD	Indonesia Government International Bond, 7.750%, 17/01/2038	8,809,894	0.43
35,263,000 USD	Ivory Coast Government International Bond, 5.750%, 31/12/2032	31,163,676	1.52
7,365,000 USD	Lithuania Government International Bond, 7.375%, 11/02/2020	8,824,154	0.43
15,207,000 USD	Lithuania Government International Bond, 6.125%, 09/03/2021	17,166,726	0.84
23,850,000 USD	Lithuania Government International Bond, 6.625%, 01/02/2022	27,613,053	1.35
270,192,500 MXN	Mexican Bonos, 8.500%, 31/05/2029	23,467,106	1.15
34,454,000 USD	Mexico Government International Bond, 5.750%, 12/10/2110	31,973,312	1.56
3,350,000 USD	Mexico Government International Bond, 5.625%, 15/01/2017	3,743,625	0.18
10,648,000 USD	Mexico Government International Bond, 4.000%, 02/10/2023	10,520,224	0.51
3,597,000 USD	Mexico Government International Bond, 7.500%, 08/04/2033	4,523,228	0.22
7,120,000 USD	Mexico Government International Bond, 6.750%, 27/09/2034	8,401,600	0.41
15,414,000 USD	Mexico Government International Bond, 6.050%, 11/01/2040	16,762,725	0.82
11,080,000 USD	Morocco Government International Bond, 5.500%, 11/12/2042	9,307,200	0.46
369,345,000 NGN	Nigeria Government Bond, 4.000%, 23/04/2015	2,053,887	0.10
1,263,505,000 NGN	Nigeria Government Bond, 15.100%, 27/04/2017	8,297,957	0.41
8,785,000 USD	Nigeria Government International Bond, 5.125%, 12/07/2018	9,004,625	0.44
3,975,000 USD	Nigeria Government International Bond, 6.375%, 12/07/2023	4,099,219	0.20
330,000 USD	Panama Government International Bond, 7.250%, 15/03/2015	354,750	0.02
3,072,000 USD	Panama Government International Bond, 8.875%, 30/09/2027	4,116,480	0.20
2,815,000 USD	Panama Government International Bond, 6.700%, 26/01/2036	3,138,725	0.15
8,645,000 USD	Peru Government International Bond, 8.375%, 03/05/2016	9,997,942	0.49
485,000 USD	Peru Government International Bond, 7.125%, 30/03/2019	585,880	0.03
22,541,000 PEN	Peru Government International Bond, 7.840%, 12/08/2020	9,190,917	0.45
2,840,000 PEN	Peru Government International Bond, 6.950%, 12/08/2031	1,009,790	0.05
1,080,000 USD	Peru Government International Bond, 8.750%, 21/11/2033	1,536,300	0.07
4,243,000 USD	Peru Government International Bond, 6.550%, 14/03/2037	4,879,450	0.24
5,840,000 USD	Philippine Government International Bond, 9.375%, 18/01/2017	7,117,500	0.35
4,390,000 USD	Philippine Government International Bond, 9.875%, 15/01/2019	5,800,288	0.28
8,700,000 USD	Philippine Government International Bond, 6.500%, 20/01/2020	10,233,375	0.50
2,265,000 USD	Philippine Government International Bond, 10.625%, 16/03/2025	3,471,113	0.17
649,000 USD	Philippine Government International Bond, 9.500%, 02/02/2030	971,066	0.05
278,000 USD	Poland Government International Bond, 6.375%, 15/07/2019	324,509	0.02
13,195,000 USD	Poland Government International Bond, 5.000%, 23/03/2022	14,023,778	0.69
1,550,000 USD	Provincia de Buenos Aires, 9.375%, 14/09/2018	1,348,500	0.07

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

# Wellington Management Portfolios (Dublin) plc

## Opportunistic Emerging Markets Debt Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Non - US Governments (Continued)</b>			
2,325,000 USD	Provincia de Buenos Aires, 10.875%, 26/01/2021	\$ 2,046,000	0.10%
4,865,000 USD	Republic of Armenia, 6.000%, 30/09/2020	4,828,513	0.24
11,745,000 USD	Republic of Latvia, 5.250%, 22/02/2017	12,755,540	0.62
39,345,000 USD	Republic of Latvia, 2.750%, 12/01/2020	37,322,274	1.83
7,835,000 USD	Republic of Latvia, 5.250%, 16/06/2021	8,412,283	0.41
15,355,000 USD	Republic of Serbia, 5.875%, 03/12/2018	15,566,131	0.76
10,055,000 USD	Republic of Serbia, 4.875%, 25/02/2020	9,527,112	0.47
3,237,000 USD	Republic of Serbia, 7.250%, 28/09/2021	3,398,850	0.17
4,430,000 USD	Republic of Trinidad & Tobago, 4.375%, 16/01/2024	4,551,825	0.22
2,805,000 EUR	Romania Government International Bond, 4.875%, 07/11/2019	4,124,693	0.20
22,475,000 EUR	Romania Government International Bond, 4.625%, 18/09/2020	32,332,069	1.58
9,104,000 USD	Romania Government International Bond, 6.750%, 07/02/2022	10,310,280	0.50
8,646,000 USD	Romania Government International Bond, 4.375%, 22/08/2023	8,321,775	0.41
344,765,000 RUB	Russia Federal Bond - OFZ, 6.800%, 11/12/2019	10,280,718	0.50
277,555,000 RUB	Russia Federal Bond - OFZ, 8.150%, 03/02/2027	8,728,437	0.43
201,685,000 RUB	Russia Federal Bond - OFZ, 7.050%, 19/01/2028	5,714,818	0.28
2,700,000 USD	Russia Foreign Bond - Eurobond, 3.625%, 29/04/2015	2,784,375	0.14
1,400,000 USD	Russia Foreign Bond - Eurobond, 4.500%, 04/04/2022	1,414,000	0.07
22,200,000 USD	Russia Foreign Bond - Eurobond, 4.875%, 16/09/2023	22,644,000	1.11
1,160,000 USD	Russia Foreign Bond - Eurobond, 12.750%, 24/06/2028	1,963,300	0.10
47,353,238 USD	Russia Foreign Bond - Eurobond, 7.500%, 31/03/2030	55,261,229	2.70
7,000,000 USD	Russia Foreign Bond - Eurobond, 5.875%, 16/09/2043	7,105,000	0.35
6,745,000 USD	Senegal Government International Bond, 8.750%, 13/05/2021	7,470,088	0.37
22,665,000 USD	Slovenia Government International Bond, 4.750%, 10/05/2018	23,231,625	1.14
7,105,000 USD	Slovenia Government International Bond, 5.500%, 26/10/2022	7,052,385	0.34
2,550,000 USD	Slovenia Government International Bond, 5.850%, 10/05/2023	2,579,071	0.13
6,625,000 EUR	Slovenia Government International Bond, 4.625%, 09/09/2024	8,820,723	0.43
8,000,000 USD	South Africa Government International Bond, 5.875%, 16/09/2025	8,290,000	0.41
74,835,000 ZAR	South Africa Government International Bond, 6.250%, 31/03/2036	5,234,690	0.26
73,235,000 ZAR	South Africa Government International Bond, 6.500%, 28/02/2041	5,136,112	0.25
83,915,000 ZAR	South Africa Government International Bond, 8.750%, 28/02/2048	7,618,114	0.37
1,471,000 USD	Sri Lanka Government International Bond, 6.250%, 04/10/2020	1,452,613	0.07
9,483,000 USD	Sri Lanka Government International Bond, 5.875%, 25/07/2022	8,866,605	0.43
6,400,000 USD	Turkey Government International Bond, 7.250%, 15/03/2015	6,768,000	0.33
5,836,000 USD	Turkey Government International Bond, 7.000%, 26/09/2016	6,412,305	0.31
16,376,000 USD	Turkey Government International Bond, 7.500%, 14/07/2017	18,361,590	0.90
8,900,000 USD	Turkey Government International Bond, 6.750%, 03/04/2018	9,689,875	0.47
4,715,000 USD	Turkey Government International Bond, 5.125%, 25/03/2022	4,532,294	0.22
4,935,000 USD	Turkey Government International Bond, 6.250%, 26/09/2022	5,089,219	0.25
2,709,000 USD	Turkey Government International Bond, 3.250%, 23/03/2023	2,234,925	0.11
31,075,000 USD	Turkey Government International Bond, 7.375%, 05/02/2025	33,871,750	1.66
6,125,000 USD	Turkey Government International Bond, 6.875%, 17/03/2036	6,063,750	0.30
2,495,000 USD	Turkey Government International Bond, 6.000%, 14/01/2041	2,214,313	0.11
17,233,000 USD	Ukraine Government International Bond, 6.875%, 23/09/2015	16,737,551	0.82
12,250,000 USD	Ukraine Government International Bond, 6.250%, 17/06/2016	11,407,812	0.56
850,000 USD	Ukraine Government International Bond, 6.580%, 21/11/2016	791,563	0.04
4,680,000 USD	Ukraine Government International Bond, 9.250%, 24/07/2017	4,650,750	0.23
6,385,000 USD	Ukraine Government International Bond, 6.750%, 14/11/2017	5,890,163	0.29
4,065,000 USD	Ukraine Government International Bond, 7.950%, 23/02/2021	3,744,881	0.18
2,085,000 USD	Ukraine Government International Bond, 7.800%, 28/11/2022	1,884,840	0.09
15,168,000 USD	Uruguay Government International Bond, 4.500%, 14/08/2024	15,168,000	0.74
304,544 USD	Uruguay Government International Bond, 6.875%, 28/09/2025	347,180	0.02
3,216,513 USD	Uruguay Government International Bond, 7.875%, 15/01/2033	3,988,476	0.19
2,822,000 USD	Uruguay Government International Bond, 4.125%, 20/11/2045	2,172,940	0.11
11,705,000 USD	Venezuela Government International Bond, 5.750%, 26/02/2016	9,919,987	0.49
24,385,000 USD	Venezuela Government International Bond, 7.750%, 13/10/2019	18,166,825	0.89
11,485,000 USD	Venezuela Government International Bond, 6.000%, 09/12/2020	7,666,238	0.37
29,388,000 USD	Venezuela Government International Bond, 9.000%, 07/05/2023	21,526,710	1.05
3,721,000 USD	Venezuela Government International Bond, 8.250%, 13/10/2024	2,595,398	0.13
8,260,000 USD	Venezuela Government International Bond, 11.950%, 05/08/2031	7,000,350	0.34

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

# Wellington Management Portfolios (Dublin) plc

## Opportunistic Emerging Markets Debt Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Non - US Governments (Continued)</b>			
14,160,000 USD	Venezuela Government International Bond, 9.375%, 13/01/2034	\$ 10,443,000	0.51 %
2,220,000 USD	Zambia Government International Bond, 5.375%, 20/09/2022	1,920,300	0.09
<b>Total Non - US Governments</b>		<b>\$ 1,379,499,481</b>	<b>67.49 %</b>
<b>Transportation</b>			
4,385,000 EUR	Athens Urban Transportation Organisation, 4.851%, 19/09/2016	\$ 5,407,866	0.26 %
4,790,000 USD	Transportadora de Gas Internacional SA ESP, 5.700%, 20/03/2022	5,053,450	0.25
<b>Total Transportation</b>		<b>\$ 10,461,316</b>	<b>0.51 %</b>
<b>Utilities</b>			
1,675,000 USD	Abu Dhabi National Energy Company, 2.500%, 12/01/2018	\$ 1,675,000	0.08 %
3,450,000 USD	Abu Dhabi National Energy Company, 5.875%, 13/12/2021	3,829,500	0.19
4,460,000 USD	Abu Dhabi National Energy Company, 3.625%, 12/01/2023	4,125,500	0.20
5,405,000 USD	AES Gener SA, 5.250%, 15/08/2021	5,486,075	0.27
825,000 USD	AES Panama SA, 6.350%, 21/12/2016	872,438	0.04
10,866,000 USD	Centrais Eletricas Brasileiras SA, 5.750%, 27/10/2021	10,458,525	0.51
630,000 USD	Comision Federal de Electricidad, 4.875%, 15/01/2024	625,275	0.03
4,095,000 USD	Dubai Electricity & Water Authority, 7.375%, 21/10/2020	4,770,675	0.23
2,845,000 USD	Eskom Holdings SOC Limited, 5.750%, 26/01/2021	2,816,550	0.14
5,810,000 USD	Eskom Holdings SOC Limited, 6.750%, 06/08/2023	5,911,675	0.29
5,500,000 USD	Instituto Costarricense de Electricidad, 6.375%, 15/05/2043	4,510,000	0.22
595,000 USD	Israel Electric Corporation Limited, 7.250%, 15/01/2019	661,194	0.03
5,000,000 USD	Israel Electric Corporation Limited, 6.875%, 21/06/2023	5,306,250	0.26
1,540,000 USD	Israel Electric Corporation Limited, 7.875%, 15/12/2026	1,694,000	0.08
1,470,000 USD	Israel Electric Corporation Limited, 7.750%, 15/12/2027	1,607,812	0.08
4,268,000 USD	Majapahit Holding BV, 8.000%, 07/08/2019	4,716,140	0.23
6,045,000 USD	Majapahit Holding BV, 7.750%, 20/01/2020	6,634,387	0.33
5,765,000 USD	Perusahaan Listrik Negara PT, 5.500%, 22/11/2021	5,505,575	0.27
<b>Total Utilities</b>		<b>\$ 71,206,571</b>	<b>3.48 %</b>
<b>Short Term Securities</b>			
73,060,000 USD	State Street Repurchase Agreement, 0.000%, 02/01/2014 <sup>1</sup>	\$ 73,060,000	3.58 %
<b>Total Short Term Securities</b>		<b>\$ 73,060,000</b>	<b>3.58 %</b>
<b>Total Transferable Securities (Cost 2013: \$2,039,726,493)</b>		<b>\$ 1,993,889,560</b>	<b>97.55 %</b>

### Financial Derivative Instruments

#### Credit Default Swaps<sup>2</sup>

<i>Notional Amount</i>	<i>CCY</i>	<i>Underlying Security</i>	<i>Premium</i>	<i>Termination Date</i>	<i>Counterparty</i>	<i>Fair Value USD</i>	<i>% Net Assets</i>
<b>Protection Bought</b>							
2,455,000	USD	Venezuela Government International Bond, 9.250%, 15/09/2027	5.000%	20/03/2019	Bank of America	\$ 563,259	0.03 %
6,430,000	USD	Brazil Government International Bond, 12.250%, 06/03/2030	1.000%	20/12/2018	Citibank	256,230	0.01
6,430,000	USD	Brazil Government International Bond, 12.250%, 06/03/2030	1.000%	20/12/2018	Citibank	256,230	0.01
7,815,000	USD	Brazil Government International Bond, 12.250%, 06/03/2030	1.000%	20/12/2018	Citibank	311,421	0.01
48,820,000	USD	iTraxx ceemea Series 20 Version I	1.000%	20/12/2018	Citibank	3,392,750	0.17
14,200,000	USD	Republic of South Africa, 6.500%, 02/06/2014	1.000%	20/09/2016	Citibank	135,867	0.01

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

## Opportunistic Emerging Markets Debt Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

Credit Default Swaps<sup>2</sup> (Continued)

Notional Amount	CCY	Underlying Security	Premium	Termination Date	Counterparty	Fair Value USD	% Net Assets
<b>Protection Bought (Continued)</b>							
3,230,000	USD	Venezuela Government International Bond, 9.250%, 15/09/2027	5.000%	20/03/2019	Citibank	\$ 741,071	0.04 %
2,405,000	USD	Venezuela Government International Bond, 9.250%, 15/09/2027	5.000%	20/03/2019	Deutsche Bank	551,788	0.03
2,580,000	USD	Venezuela Government International Bond, 9.250%, 15/09/2027	5.000%	20/03/2019	Deutsche Bank	591,939	0.03
4,990,000	USD	Republic of Ukraine, 6.750%, 14/11/2017	5.000%	20/12/2016	Goldman Sachs	408,609	0.02
4,005,000	USD	Republic of Ukraine, 6.750%, 14/11/2017	5.000%	20/12/2016	Morgan Stanley	327,952	0.01
5,122,000	USD	Republic of Israel, 5.125%, 26/03/2019	1.000%	20/09/2017	UBS	(56,620)	(0.00)
<b>Protection Sold</b>							
6,430,000	USD	Peru Government International Bond, 8.750%, 21/11/2033	1.000%	20/12/2018	Citibank	\$ (83,330)	(0.01) %
6,430,000	USD	Peru Government International Bond, 8.750%, 21/11/2033	1.000%	20/12/2018	Citibank	(83,329)	(0.00)
7,815,000	USD	Peru Government International Bond, 8.750%, 21/11/2033	1.000%	20/12/2018	Citibank	(101,278)	(0.01)
1,485,000	USD	Republic of Poland, 5.250%, 15/01/2014	1.000%	20/12/2016	Deutsche Bank	27,425	0.00
16,125,000	USD	Republic of Hungary, 4.750%, 03/02/2015	1.000%	20/06/2017	UBS	(634,203)	(0.03)
Credit Default Swaps at positive fair value						7,564,541	0.37
Credit Default Swaps at negative fair value						(958,760)	(0.05)
<b>Total Credit Default Swaps</b>						<b>\$ 6,605,781</b>	<b>0.32 %</b>

Interest Rate Swaps<sup>2</sup>

Notional Amount	CCY	Fund Pays	Fund Receives	Termination Date	Counterparty	Fair Value USD	% Net Assets
1,813,124	BRL	1 Month CETIP	9.100%	02/01/2023	Bank of America	\$ (227,796)	(0.01) %
31,443,382	BRL	1 Month CETIP	9.980%	02/01/2017	Bank of America	(754,348)	(0.03)
11,831,850	BRL	1 Month CETIP	10.450%	02/01/2023	Bank of America	(1,003,394)	(0.05)
17,481,448	BRL	1 Month CETIP	9.800%	01/02/2023	Deutsche Bank	(1,806,326)	(0.09)
83,735,000	MXN	1 Month TIIE	6.450%	06/09/2023	Deutsche Bank	(155,110)	(0.01)
167,480,000	MXN	1 Month TIIE	6.460%	06/09/2023	Deutsche Bank	(300,215)	(0.01)
83,740,000	MXN	1 Month TIIE	6.468%	06/09/2023	JPMorgan Chase	(146,099)	(0.01)
Interest Rate Swaps at negative fair value						(4,393,288)	(0.21)
<b>Total Interest Rate Swaps</b>						<b>\$ (4,393,288)</b>	<b>(0.21) %</b>

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

# Wellington Management Portfolios (Dublin) plc

## Opportunistic Emerging Markets Debt Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup>

<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>
31/01/2014 <sup>(+)</sup>	CAD 17,710,366	USD 16,700,850	State Street Bank	\$ (43,778)	(0.00)%
31/01/2014 <sup>(+)</sup>	CHF 22,196,160	USD 24,860,450	State Street Bank	102,489	0.00
31/01/2014 <sup>(+)</sup>	EUR 619,800,264	USD 849,496,859	State Street Bank	4,545,408	0.22
31/01/2014 <sup>(+)</sup>	JPY 10,165,244,328	USD 97,769,621	State Street Bank	(1,042,942)	(0.05)
31/01/2014 <sup>(+)</sup>	SEK 518,345,655	USD 79,111,496	State Street Bank	1,556,220	0.08
31/01/2014 <sup>(+)</sup>	USD 94,892	CAD 100,630	State Street Bank	247	0.00
31/01/2014 <sup>(+)</sup>	USD 2,603,521	JPY 270,711,551	State Street Bank	27,584	0.00
19/03/2014	CLP 8,390,080,000	USD 15,612,356	Bank of America	220,489	0.01
19/03/2014	USD 4,000,462	MXN 51,978,000	Bank of America	55,848	0.00
19/03/2014	USD 12,638,362	COP 24,690,936,000	Bank of America	(90,618)	(0.01)
06/03/2014	BRL 6,190,000	USD 2,576,001	BNP Paribas	8,420	0.00
19/03/2014	USD 3,675,771	PEN 10,430,000	BNP Paribas	(11,877)	(0.00)
19/03/2014	CLP 383,577,000	USD 714,962	Citibank	8,883	0.00
19/03/2014	USD 3,675,419	PEN 10,429,000	Deutsche Bank	(11,876)	(0.00)
19/03/2014	PHP 411,770,000	USD 9,337,188	Goldman Sachs	(2,046)	(0.00)
19/03/2014	MYR 30,529,000	USD 9,449,874	HSBC	(182,873)	(0.01)
19/03/2014	USD 66,598,863	EUR 48,335,000	HSBC	(3,110)	(0.00)
06/03/2014	USD 36,440,923	BRL 85,771,000	HSBC	630,201	0.04
19/03/2014	EUR 255,000	USD 351,354	Morgan Stanley	17	0.00
19/03/2014	USD 19,734,126	ZAR 206,861,000	Morgan Stanley	199,822	0.01
19/03/2014	USD 16,326,120	CLP 8,773,657,000	Morgan Stanley	(230,570)	(0.01)
19/03/2014	USD 12,630,971	COP 24,687,233,000	Morgan Stanley	(96,100)	(0.01)
19/03/2014	USD 15,600,555	EUR 11,340,000	Standard Chartered Bank	(25,107)	(0.00)
19/03/2014	USD 24,771,077	RUB 824,431,000	Standard Chartered Bank	(18,603)	(0.00)
19/03/2014	USD 12,665,916	COP 24,690,937,000	Standard Chartered Bank	(63,064)	(0.00)
19/03/2014	EUR 10,872,000	USD 14,956,722	UBS AG	24,071	0.00
19/03/2014	USD 3,676,123	PEN 10,431,000	UBS AG	(11,878)	(0.00)
Unrealised gain on forward foreign currency exchange contracts				7,379,699	0.36
Unrealised loss on forward foreign currency exchange contracts				(1,834,442)	(0.09)
<b>Total Traded Forward Contracts - Open Positions</b>				<b>\$ 5,545,257</b>	<b>0.27 %</b>

### Traded Futures Contracts - Open Positions<sup>3</sup>

<i>Number of Contracts Long/(Short)</i>	<i>Investment</i>	<i>Delivery Date</i>	<i>Counterparty</i>	<i>Unrealised Appreciation/ (Depreciation) USD</i>	<i>% Net Assets</i>
(45)	US Treasury Bond Futures, March 2014	20/03/2014	Goldman Sachs	\$ 131,463	0.01 %
Unrealised gain on open futures contracts				131,463	0.01
<b>Total Traded Futures Contracts - Open Positions</b>				<b>\$ 131,463</b>	<b>0.01 %</b>
<b>Net Liquid Assets</b>				<i>Fair Value</i>	<i>% Net Assets</i>
Cash and Collateral <sup>4</sup>				\$ 6,747,771	0.33 %
<b>Other Net Assets/(Liabilities)</b>				<b>\$ 26,478,962</b>	<b>1.29 %</b>
<b>Adjustment from bid market prices to last traded market prices</b>				<b>\$ 8,968,510</b>	<b>0.44 %</b>
<b>Total Net Assets of Portfolio</b>				<b>\$ 2,043,974,016</b>	<b>100.00 %</b>

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



*Opportunistic Emerging Markets Debt Portfolio (Continued)*

Schedule of Investments (US Dollars)

December 31, 2013

<sup>1</sup> Repurchase agreement with State Street Corporation dated 31/12/2013 at 0.000% to be repurchased at \$73,060,000 on 02/01/2014 collateralised by 82,890,000 Freddie Mac Remics, 3.500%, 15/02/2041 with a market value of \$74,524,499.

<sup>2</sup> Over the counter (OTC) financial derivative instruments.

<sup>3</sup> Exchange traded financial derivative instruments.

<sup>4</sup> All cash holdings are held with State Street Bank and Trust Company with the exception of cash collateral for repurchase agreements which is held with Citibank. The cash collateral for open swap contracts is held with Bank of America, Citibank, Deutsche Bank, JPMorgan Chase, Morgan Stanley and UBS. The cash collateral for open futures contracts is held with Goldman Sachs.

<sup>(4)</sup> These forward foreign exchange contracts are in respect of hedges relating to Hedged Share Classes.

<b>Classifications</b>	<b>% of Total Current Assets<sup>5</sup></b>
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	93.38
Short Term Securities	3.55
OTC financial derivative instruments	0.73
Exchange traded financial derivative instruments	0.01
Other Assets	2.33
	<u>100.00</u>

<sup>5</sup> Analysis of Total Current Assets rather than Net Assets is required under the UCITS Notice 8.5 Appendix A.

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

*Opportunistic Emerging Markets Debt Portfolio (Continued)*

Schedule of Portfolio Changes for the Year Ended  
December 31, 2013

**Largest Purchases**

\$	41,991,290	Mexico Government International Bond, 4.750%, 08/03/2044
	38,720,241	Petroleos de Venezuela SA, 9.750%, 17/05/2035
	37,194,279	Brazil Government International Bond, 7.125%, 20/01/2037
	31,142,801	Brazil Minas SPE via State of Minas Gerais, 5.333%, 15/02/2028
	31,018,475	Slovenia Government International Bond, 4.750%, 10/05/2018
	30,577,205	Mexico Government International Bond, 5.750%, 12/10/2110
	30,477,651	Romania Government International Bond, 4.625%, 18/09/2020
	28,810,589	Colombia TES, 6.000%, 28/04/2028
	27,639,515	Brazil Government International Bond, 2.625%, 05/01/2023
	26,261,076	Indonesia Government International Bond, 5.375%, 17/10/2023
	24,047,423	Mexican Bonos, 8.500%, 31/05/2029
	23,888,475	Lithuania Government International Bond, 6.625%, 01/02/2022
	23,804,678	Petroleos de Venezuela SA, 8.500%, 02/11/2017
	23,590,587	Brazil Notas do Tesouro Nacional Serie B, 6.000%, 15/08/2020
	23,154,135	Turkey Government International Bond, 7.375%, 05/02/2025
	22,349,543	Venezuela Government International Bond, 11.950%, 05/08/2031
	21,997,932	Russian Foreign Bond - Eurobond, 4.875%, 16/09/2023
	21,096,100	Venezuela Government International Bond, 9.000%, 07/05/2023
	20,966,758	Russian Foreign Bond - Eurobond, 7.500%, 31/03/2030
	20,266,732	Mexico Government International Bond, 4.000%, 02/10/2023
	1,626,069,255	Other Purchases

**\$ 2,175,064,740**

**Total Purchases**

**Largest Sales**

\$	47,324,182	Mexico Government International Bond, 4.750%, 08/03/2044
	38,753,063	Venezuela Government International Bond, 9.250%, 05/09/2027
	36,227,883	Venezuela Government International Bond, 11.950%, 05/08/2031
	34,019,588	Petroleos de Venezuela SA, 8.500%, 02/11/2017
	31,664,613	Venezuela Government International Bond, 11.750%, 21/10/2026
	28,475,513	Venezuela Government International Bond, 12.750%, 23/08/2022
	26,410,239	Brazil Government International Bond, 2.625%, 05/01/2023
	25,113,024	Venezuela Government International Bond, 8.250%, 13/10/2024
	24,134,924	Petroleos de Venezuela SA, 9.750%, 17/05/2035
	23,604,383	Philippine Government International Bond, 7.750%, 14/01/2031
	21,297,630	Rosneft Oil Company via Rosneft International Finance Limited, 4.199%, 06/03/2022
	18,872,594	Philippine Government International Bond, 9.375%, 18/01/2017
	17,544,106	Slovakia Government International Bond, 4.375%, 21/05/2022
	17,084,029	Brazil Government International Bond, 5.875%, 15/01/2019
	16,971,675	Ukraine Government International Bond, 9.250%, 24/07/2017
	16,766,933	Uruguay Government International Bond, 7.875%, 15/01/2033
	16,438,128	Indonesia Government International Bond, 7.750%, 17/01/2038
	16,322,698	Colombia Government International Bond, 4.000%, 26/02/2024
	16,241,245	Mexico Government International Bond, 5.750%, 12/10/2110
	15,829,427	Venezuela Government International Bond, 9.250%, 07/05/2028
	1,366,104,244	Other Sales

**\$ 1,855,200,121**

**Total Sales**

Opportunistic Emerging Markets Debt Portfolio (Continued)

Distribution tables  
December 31, 2013

**Euro S (Hedged) (Distributing)**

<u>Ex-Date</u>	<u>Pay Date</u>	<u>Total (local)</u>	<u>Total (base)</u>	<u>Distribution Rate</u>
March 31, 2013	April 4, 2013	€ 469,368	\$ 599,900	0.139669753
March 31, 2012	April 4, 2012	€ 4,073,719	\$ 5,424,971	0.111012712
June 30, 2013	July 5, 2013	€ 415,743	\$ 540,590	0.123697133
June 30, 2012	July 5, 2012	€ 5,018,869	\$ 6,369,196	0.125731340
September 30, 2013	October 4, 2013	€ 479,203	\$ 648,913	0.117851183
September 30, 2012	October 3, 2012	€ 4,982,356	\$ 6,409,799	0.124302201
December 31, 2013	January 6, 2014	€ 505,563	\$ 698,410	0.128904244
December 31, 2012	January 4, 2013	€ 1,161,486	<u>\$ 1,535,602</u>	0.345666396
Total			\$ 2,487,813	

**US Dollar S (Distributing)**

<u>Ex-Date</u>	<u>Pay Date</u>	<u>Total (local)</u>	<u>Total (base)</u>	<u>Distribution Rate</u>
March 31, 2013	April 4, 2013	\$ 1,016,016	\$ 1,016,016	0.144593139
March 31, 2012	April 4, 2012	\$ 618,442	\$ 618,442	0.088654990
June 30, 2013	July 5, 2013	\$ 917,794	\$ 917,794	0.123994908
June 30, 2012	July 5, 2012	\$ 893,835	\$ 893,835	0.136657112
September 30, 2013	October 4, 2013	\$ 1,093,686	\$ 1,093,686	0.069145126
September 30, 2012	October 3, 2012	\$ 981,976	\$ 981,976	0.125108672
December 31, 2013	January 6, 2014	\$ 2,067,551	\$ 2,067,551	0.126726189
December 31, 2012	January 4, 2013	\$ 1,002,974	<u>\$ 1,002,974</u>	0.127518019
Total			\$ 5,095,047	
Total Distributions for the year ended December 31, 2013			<u><u>\$ 7,582,860</u></u>	

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

## Sterling Core Bond Plus Portfolio

### Investment Manager's Report

#### Investment Objective and Policies

The investment objective of the Portfolio is to seek long-term total return by investing primarily in Sterling denominated fixed income debt securities.

The Portfolio will invest, either directly or indirectly, in debt securities denominated in Sterling. The investment approach combines a base of Sterling fixed income strategies with an overlay of global best ideas from the global fixed income and currency markets. The Portfolio may buy and sell bonds issued by sovereign, agency, and supranational issuers; mortgage, commercial mortgage, and asset-backed securities; corporate and REIT debt loan participations, loan participation securities that are securitised and listed/traded but not leveraged (including, but not limited to, trade finance loan participations) and, in addition, bank loan assignments that qualify as Money Market Instruments, trade finance loans, credit linked, index-linked, and capital securities (securities that combine the features of corporate bonds and preferred stock); as well as other debt securities issued by public or private issuers, both fixed and floating rate, including forward contracts on such securities. These debt securities may be denominated in Sterling or other currencies.

The Portfolio's weighted average credit quality, including cash and cash equivalents, is expected to be A3 by Moody's or A by Standard & Poor's or higher. There is no minimum credit rating for individual securities or currencies.

The Portfolio generally will be diversified by country, currency, issuer, and investment strategy, but may hold concentrated positions from time to time.

#### Performance

The Sterling Core Bond Plus Portfolio launched on January 27, 2010 with a Sterling S Share Class. The table below details the performance of all funded Share Classes within the Portfolio.

	Total Returns (%)				
	Periods Ended December 31, 2013				
	6 Mths	1 Year	3 Years	Since Inception	Inception date
<i>Share Class<sup>1</sup></i>					
Sterling S	-0.47%	-4.06%	6.12%	6.38%	January 27, 2010
Bank of America Merrill Lynch Sterling Broad Market Index	0.04%	-2.63%	5.44%	5.74%	
Sterling T	-0.31%	-3.75%	6.47%	6.87%	March 31, 2010
Bank of America Merrill Lynch Sterling Broad Market Index	0.04%	-2.63%	5.44%	5.82%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

	As at December 31, 2013		As at December 31, 2012		As at December 31, 2011	
	Net Asset Value	NAV per Share	Net Asset Value	NAV per Share	Net Asset Value	NAV per Share
<i>Share Class<sup>1</sup></i>						
Sterling S	105,788,147	12.75	146,402,747	13.29	147,386,693	12.39
Sterling T	89,212,871	12.83	79,143,180	13.33	49,573,029	12.39

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

The launch price of the Share Classes was GBP 10.00.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Wellington Management Company, LLP  
January 29, 2014

# Wellington Management Portfolios (Dublin) plc

## Sterling Core Bond Plus Portfolio (Continued)

### Statement of Net Assets as at December 31, 2013

	December 31, 2013 Pound Sterling	December 31, 2012 Pound Sterling
<b>Current Assets</b>		
Financial assets at fair value through profit or loss:		
Transferable securities at fair value	£ 190,513,246	£ 212,480,209
Bank loan participations	-	-
Financial derivative instruments	3,966,887	3,760,978
Cash at bank	1,540,866	8,483,104
Cash held with brokers for open futures contracts	1,418,428	1,341,978
Cash held with brokers for option contracts	-	-
Cash held with counterparties for swap contracts	-	-
Cash held with counterparties for repurchase agreements	159,396	-
Cash received as collateral for swap contracts	-	-
Cash received as collateral for repurchase agreements	184,151	-
Debtors – amounts falling due within one year		
Interest income receivable	2,174,375	2,321,260
Bank loan income receivable	-	-
Dividends receivable	-	-
Receivable for shares issued	-	-
Sales awaiting settlement	3,386,760	9,466,937
Other debtors	15,691	6,061
<b>Total Current Assets</b>	<b>£ 203,359,800</b>	<b>£ 237,860,527</b>
<b>Current Liabilities</b>		
Financial liabilities at fair value through profit or loss:		
Financial derivative instruments	£ (2,158,033)	£ (1,497,825)
Creditors – amounts falling due within one year		
Cash due to brokers for open futures contracts	-	-
Collateral due to counterparties for swap contracts	-	-
Collateral due to counterparties for repurchase agreements	(184,151)	-
Payable for shares redeemed	-	-
Purchases awaiting settlement	(6,111,765)	(11,002,167)
Expenses payable	(205,643)	(189,584)
Bank overdraft	-	-
Distribution payable	-	-
Withholding and capital gains tax payable	(298)	(734)
Other payables	-	-
<b>Total Current Liabilities</b>	<b>£ (8,659,890)</b>	<b>£ (12,690,310)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>£ 194,699,910</b>	<b>£ 225,170,217</b>
Adjustments from bid market prices to last traded market prices	£ 301,108	£ 375,710
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>£ 195,001,018</b>	<b>£ 225,545,927</b>

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

# Wellington Management Portfolios (Dublin) plc

## Sterling Core Bond Plus Portfolio (Continued)

Profit and Loss Account  
for the Year Ended December 31, 2013

	Notes	Year ended December 31, 2013 Pound Sterling	Year ended December 31, 2012 Pound Sterling
<b>Operating Income</b>			
Interest income		£ 6,155,141	£ 6,108,057
Dividend income		-	-
Bank loan participations income		-	-
Other income		2,183	5,274
Net gains/(losses) on investment activities	3	(13,953,603)	8,828,093
<b>Total Investment Income/(Expense)</b>		<b>£ (7,796,279)</b>	<b>£ 14,941,424</b>
<b>Operating Expenses</b>			
Management fees	6	£ (407,774)	£ (441,805)
Administration fees	6	(83,503)	(86,279)
Custodian fees	6	(76,181)	(67,095)
Directors' fees		(2,562)	(2,050)
Professional fees		(19,798)	(19,830)
Other fees		(41,339)	(39,813)
Expense reimbursement	6	-	-
<b>Net Income/(Expense)</b>		<b>£ (8,427,436)</b>	<b>£ 14,284,552</b>
<b>Finance Costs</b>			
Distributions		£ -	£ -
<b>Total Finance Costs</b>		<b>£ -</b>	<b>£ -</b>
<b>Profit/(Loss) for the Year Before Tax</b>		<b>£ (8,427,436)</b>	<b>£ 14,284,552</b>
Less: Withholding tax		£ 433	£ (7,513)
Capital Gains Tax		-	-
<b>Profit/(Loss) for the Year After Tax</b>		<b>£ (8,427,003)</b>	<b>£ 14,277,039</b>
Adjustments from bid market prices to last traded market prices		£ (74,602)	£ 57,885
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>£ (8,501,605)</b>	<b>£ 14,334,924</b>

There are no recognised gains or losses arising in the year other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.

In arriving at the results for the year, all amounts above relate to continuing operations.

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

*Sterling Core Bond Plus Portfolio (Continued)*

Statement of Changes in Net Assets  
attributable to Redeemable Participating Shareholders  
for the Year Ended December 31, 2013

	Year ended December 31, 2013 Pound Sterling	Year ended December 31, 2012 Pound Sterling
Net assets attributable to redeemable participating shareholders at the beginning of the year	£ 225,545,927	£ 196,959,722
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	£ (8,501,605)	£ 14,334,924
<b>Share Transactions</b>		
Proceeds from redeemable participating shares issued	£ 13,256,696	£ 27,209,340
Cost of redeemable participating shares redeemed	(35,300,000)	(12,958,059)
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>£ (22,043,304)</b>	<b>£ 14,251,281</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>£ (30,544,909)</b>	<b>£ 28,586,205</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Year</b>	<b>£ 195,001,018</b>	<b>£ 225,545,927</b>

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

# Wellington Management Portfolios (Dublin) plc

## Sterling Core Bond Plus Portfolio (Continued)

Schedule of Investments (Pound Sterling)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
<b>Transferable Securities</b>				
<b>Financials</b>				
275,000 GBP	Abbey National Treasury Services Plc, 5.500%, 18/06/2014	£	280,461	0.14%
600,000 EUR	Abbey National Treasury Services Plc, 4.250%, 12/04/2021		576,036	0.30
645,000 EUR	ABN AMRO Bank NV, 4.125%, 28/03/2022		592,912	0.30
150,000 GBP	Aegon NV, 6.125%, 15/12/2031		173,014	0.09
400,000 EUR	Allianz Finance II BV, 5.750%, 08/07/2041		373,192	0.19
300,000 USD	American Express Company, 7.000%, 19/03/2018		216,425	0.11
700,000 GBP	American International Group Incorporated, 5.000%, 26/04/2023		751,055	0.39
548,000 USD	American International Group Incorporated, 8.175%, 15/05/2058		400,350	0.21
500,000 GBP	American International Group Incorporated, 5.750%, 15/03/2067		493,100	0.25
235,000 GBP	Anglian Water Services Financing Plc, 4.500%, 22/02/2026		225,482	0.12
780,000 GBP	Aviva Plc, 6.125%, 14/11/2036		810,028	0.42
725,000 GBP	AXA SA, 6.772%, 31/12/2049		768,210	0.39
180,000 GBP	Bank Nederlandse Gemeenten, 5.750%, 18/01/2019		207,355	0.11
900,000 GBP	Bank Nederlandse Gemeenten, 5.375%, 07/06/2021		1,033,137	0.53
600,000 GBP	Bank of America Corporation, 5.250%, 09/11/2016		645,569	0.33
375,000 USD	Bank of America Corporation, 5.750%, 01/12/2017		257,686	0.13
460,000 USD	Bank of America Corporation, 5.875%, 05/01/2021		319,226	0.16
550,000 GBP	Bank of America Corporation, 6.125%, 15/09/2021		631,771	0.32
400,000 GBP	Bank of America Corporation, 7.000%, 31/07/2028		498,606	0.26
575,000 EUR	Bank of Ireland Mortgage Bank, 1.875%, 13/05/2017		479,325	0.25
1,350,000 USD	Barclays Bank Plc, 5.125%, 08/01/2020		903,802	0.46
1,025,000 GBP	Barclays Bank Plc, 10.000%, 21/05/2021		1,323,418	0.68
450,000 GBP	Barclays Bank Plc, 6.750%, 16/01/2023		490,557	0.25
1,825,000 GBP	BAT International Finance Plc, 5.750%, 05/07/2040		2,139,174	1.10
1,325,000 USD	BNP Paribas SA, 3.250%, 03/03/2023		756,914	0.39
225,000 GBP	BUPA Finance Plc, 5.000%, 25/04/2023		221,686	0.11
300,000 GBP	Citigroup Incorporated, 5.125%, 12/12/2018		322,983	0.17
700,000 USD	Citigroup Incorporated, 5.500%, 13/09/2025		445,143	0.23
600,000 GBP	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA, 3.250%, 01/11/2017		625,873	0.32
525,000 GBP	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA, 5.250%, 14/09/2027		529,432	0.27
425,000 EUR	Danske Bank A/S, 3.875%, 04/10/2023		359,139	0.18
525,000 GBP	Direct Line Insurance Group Plc, 9.250%, 27/04/2042		643,939	0.33
350,000 GBP	E.ON International Finance BV, 6.375%, 07/06/2032		423,710	0.22
1,175,000 EUR	European Financial Stability Facility, 1.625%, 17/07/2020		969,815	0.50
250,000 GBP	FCE Bank Plc, 5.125%, 16/11/2015		265,480	0.14
495,000 GBP	Gazprom OAO Via Gaz Capital SA, 5.338%, 25/09/2020		520,468	0.27
402,000 GBP	GE Capital UK Funding, 5.875%, 04/11/2020		461,623	0.24
1,075,000 GBP	GE Capital UK Funding, 6.250%, 05/05/2038		1,325,604	0.68
425,000 GBP	General Electric Capital Corporation, 6.500%, 15/09/2067		457,470	0.23
575,000 GBP	Goldman Sachs Group Incorporated, 5.250%, 15/12/2015		612,968	0.31
325,000 USD	Goldman Sachs Group Incorporated, 7.500%, 15/02/2019		238,998	0.12
85,000 USD	Goldman Sachs Group Incorporated, 5.250%, 27/07/2021		56,188	0.03
1,275,000 EUR	Goldman Sachs Group Incorporated, 3.250%, 01/02/2023		1,070,372	0.55
2,025,000 USD	HSBC Holdings Plc, 4.000%, 30/03/2022		1,256,692	0.64
800,000 GBP	HSBC Holdings Plc, 6.375%, 18/10/2022		884,902	0.45
575,000 GBP	HSBC Holdings Plc, 6.500%, 20/05/2024		688,465	0.35
275,000 GBP	ING Bank NV, 6.875%, 29/05/2023		301,275	0.15
447,000 USD	ING Bank NV, 4.125%, 21/11/2023		268,656	0.14
450,000 GBP	JPMorgan Chase & Company, 1.049%, 30/05/2017		433,125	0.22
775,000 USD	JPMorgan Chase & Company, 4.350%, 15/08/2021		493,155	0.25
1,375,000 GBP	KFW, 5.500%, 07/12/2015		1,495,161	0.77
1,100,000 GBP	KFW, 5.550%, 07/06/2021		1,297,472	0.67
1,100,000 GBP	KFW, 6.000%, 07/12/2028		1,394,800	0.72
500,000 EUR	LCH Cleamnet SA Via Freshwater Finance Plc, 6.576%, 31/12/2049		418,065	0.21
220,000 GBP	Liverpool Victoria Friendly Society Limited, 6.500%, 22/05/2043		207,034	0.11
1,025,000 EUR	Lloyds Bank Plc, 6.500%, 24/03/2020		987,786	0.51
150,000 GBP	Lloyds Bank Plc, 6.963%, 29/05/2020		156,750	0.08
600,000 EUR	Lloyds Bank Plc, 4.000%, 29/09/2020		568,598	0.29
381,000 USD	Lloyds Bank Plc, 9.875%, 16/12/2021		274,550	0.14

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



# Wellington Management Portfolios (Dublin) plc

## Sterling Core Bond Plus Portfolio (Continued)

Schedule of Investments (Pound Sterling)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
<b>Financials (Continued)</b>				
79,000 GBP	Lloyds Bank Plc, 10.750%, 16/12/2021	£	94,429	0.05 %
195,000 USD	Morgan Stanley, 3.450%, 02/11/2015		122,552	0.06
550,000 EUR	Morgan Stanley, 5.375%, 10/08/2020		533,863	0.27
550,000 EUR	Nationwide Building Society, 4.375%, 28/02/2022		539,308	0.28
525,000 EUR	Nationwide Building Society, 4.125%, 20/03/2023		453,104	0.23
725,000 GBP	Nordea Bank AB, 2.125%, 13/11/2019		690,664	0.35
335,000 USD	PNC Funding Corporation, 5.125%, 08/02/2020		227,175	0.12
690,000 GBP	Prudential Plc, 5.700%, 19/12/2063		691,773	0.35
800,000 EUR	Raiffeisen Bank International AG, 1.875%, 08/11/2018		655,469	0.34
700,000 EUR	Royal Bank of Scotland Plc, 4.625%, 22/09/2021		582,379	0.30
562,000 USD	Royal Bank of Scotland Plc, 9.500%, 16/03/2022		397,270	0.20
575,000 GBP	Scottish Widows Plc, 5.500%, 16/06/2023		575,678	0.30
1,200,000 USD	Societe Generale SA, 5.200%, 15/04/2021		796,443	0.41
1,050,000 GBP	Standard Life Plc, 5.500%, 04/12/2042		1,074,171	0.55
247,000 USD	UBS AG, 5.875%, 20/12/2017		171,133	0.09
350,000 GBP	UBS AG, 6.625%, 11/04/2018		407,863	0.21
400,000 EUR	UBS AG, 4.280%, 31/12/2049		335,284	0.17
150,000 GBP	Virgin Media Secured Finance Plc, 7.000%, 15/01/2018		155,625	0.08
1,175,000 GBP	Wells Fargo & Company, 3.500%, 12/09/2029		1,067,093	0.55
300,000 GBP	Wells Fargo & Company, 4.875%, 29/11/2035		296,273	0.15
<b>Total Financials</b>		<b>£</b>	<b>45,891,731</b>	<b>23.54 %</b>
<b>Industrials</b>				
260,000 USD	Altria Group Incorporated, 4.750%, 05/05/2021	£	168,466	0.09 %
810,000 USD	Anadarko Petroleum Corporation, 6.375%, 15/09/2017		561,471	0.29
750,000 GBP	AT&T Incorporated, 5.875%, 28/04/2017		835,517	0.43
700,000 GBP	AT&T Incorporated, 4.875%, 01/06/2044		681,803	0.35
600,000 GBP	BAT International Finance Plc, 6.375%, 12/12/2019		706,752	0.36
275,000 GBP	BG Energy Capital Plc, 5.000%, 04/11/2036		290,629	0.15
375,000 GBP	BP Capital Markets Plc, 4.325%, 10/12/2018		404,088	0.21
550,000 USD	BP Capital Markets Plc, 3.245%, 06/05/2022		321,868	0.17
375,000 GBP	British Telecommunications Plc, 6.625%, 23/06/2017		427,361	0.22
450,000 GBP	Cie de St-Gobain, 4.625%, 09/10/2029		436,878	0.22
495,000 EUR	CRH Finland Services OYJ, 2.750%, 15/10/2020		411,557	0.21
700,000 GBP	Deutsche Telekom International Finance BV, 7.375%, 04/12/2019		854,563	0.44
775,000 EUR	GE Capital Trust II, 5.500%, 15/09/2067		684,535	0.35
425,000 GBP	GKN Holdings Plc, 5.375%, 19/09/2022		441,394	0.23
300,000 GBP	GlaxoSmithKline Capital Plc, 6.375%, 09/03/2039		384,822	0.20
800,000 GBP	Imperial Tobacco Finance Plc, 5.500%, 22/11/2016		876,573	0.45
850,000 GBP	Imperial Tobacco Finance Plc, 7.750%, 24/06/2019		1,026,311	0.52
500,000 GBP	InterContinental Hotels Group Plc, 6.000%, 09/12/2016		554,533	0.28
400,000 GBP	InterContinental Hotels Group Plc, 3.875%, 28/11/2022		392,296	0.20
375,000 GBP	Koninklijke KPN NV, 6.000%, 29/05/2019		417,867	0.21
200,000 USD	Motiva Enterprises LLC, 5.750%, 15/01/2020		137,131	0.07
460,000 GBP	Nestle Finance International Limited, 2.250%, 30/11/2023		412,880	0.21
1,095,000 GBP	Next Plc, 4.375%, 02/10/2026		1,075,222	0.55
450,000 USD	Omnicom Group Incorporated, 4.450%, 15/08/2020		288,371	0.15
700,000 GBP	Orange SA, 5.000%, 12/05/2016		748,401	0.38
275,000 USD	Pemex Project Funding Master Trust, 6.625%, 15/06/2035		174,755	0.09
200,000 GBP	Pfizer Incorporated, 6.500%, 03/06/2038		259,849	0.13
345,000 USD	Reynolds American Incorporated, 3.250%, 01/11/2022		191,995	0.10
600,000 GBP	Siemens Financieringsmaatschappij NV, 2.750%, 10/09/2025		526,020	0.27
550,000 GBP	Telefonica Emisiones SAU, 5.375%, 02/02/2018		591,148	0.30
500,000 GBP	Tesco Plc, 5.000%, 24/03/2023		520,130	0.27
410,000 GBP	Tesco Plc, 6.000%, 14/12/2029		452,599	0.23
175,000 USD	Time Warner Incorporated, 4.875%, 15/03/2020		115,813	0.06
625,000 USD	Time Warner Incorporated, 4.700%, 15/01/2021		400,637	0.21
550,000 USD	Vodafone Group Plc, 4.375%, 16/03/2021		344,932	0.18

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

# Wellington Management Portfolios (Dublin) plc

## Sterling Core Bond Plus Portfolio (Continued)

Schedule of Investments (Pound Sterling)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Industrials (Continued)</b>			
650,000 USD	Yara International ASA, 7.875%, 11/06/2019	£ 473,865	0.24%
<b>Total Industrials</b>		<b>£ 17,593,032</b>	<b>9.02%</b>
<b>Mortgage Backed Securities</b>			
173,084 USD	Merrill Lynch Mortgage Trust, 4.855%, 12/10/2041	£ 105,962	0.05%
418,600 USD	Merrill Lynch Mortgage Trust, 5.291%, 12/01/2044	269,848	0.14
5,261 USD	Morgan Stanley Capital I Trust, 4.780%, 13/12/2041	3,249	0.00
525,000 GBP	Permanent Master Issuer PLC, 1.820%, 15/07/2042	530,812	0.27
179,807 USD	Wells Fargo Mortgage Backed Securities Trust, 2.610%, 25/02/2035	108,284	0.06
<b>Total Mortgage Backed Securities</b>		<b>£ 1,018,155</b>	<b>0.52%</b>
<b>Non - US Governments</b>			
1,135,000 EUR	Bundesrepublik Deutschland, 2.000%, 15/08/2023	£ 949,064	0.49%
1,450,000 GBP	Export Development Canada, 0.500%, 07/12/2015	1,441,161	0.74
1,200,000 EUR	Fondo de Amortizacion del Deficit Electrico, 2.250%, 17/12/2016	1,001,049	0.51
2,210,000 EUR	Italy Buoni Poliennali Del Tesoro, 3.500%, 01/12/2018	1,906,684	0.98
200,000 USD	Russian Foreign Bond - Eurobond, 4.500%, 04/04/2022	121,962	0.06
6,570,000 GBP	United Kingdom Gilt, 1.750%, 22/01/2017	6,675,186	3.42
11,835,000 GBP	United Kingdom Gilt, 1.000%, 07/09/2017	11,616,298	5.96
8,040,000 GBP	United Kingdom Gilt, 5.000%, 07/03/2018	9,118,486	4.68
9,720,000 GBP	United Kingdom Gilt, 1.250%, 22/07/2018	9,452,214	4.85
8,065,000 GBP	United Kingdom Gilt, 1.750%, 22/07/2019	7,860,795	4.03
3,880,000 GBP	United Kingdom Gilt, 3.750%, 07/09/2019	4,197,074	2.15
3,090,000 GBP	United Kingdom Gilt, 4.250%, 07/12/2027	3,382,747	1.73
4,985,000 GBP	United Kingdom Gilt, 4.750%, 07/12/2030	5,797,405	2.97
4,665,000 GBP	United Kingdom Gilt, 4.250%, 07/06/2032	5,126,602	2.63
5,755,000 GBP	United Kingdom Gilt, 4.500%, 07/09/2034	6,525,134	3.35
4,395,000 GBP	United Kingdom Gilt, 4.250%, 07/03/2036	4,825,817	2.47
3,345,000 GBP	United Kingdom Gilt, 4.750%, 07/12/2038	3,968,842	2.03
3,040,000 GBP	United Kingdom Gilt, 4.250%, 07/09/2039	3,351,205	1.72
2,930,000 GBP	United Kingdom Gilt, 4.500%, 07/12/2042	3,388,779	1.74
3,390,000 GBP	United Kingdom Gilt, 3.250%, 22/01/2044	3,123,885	1.60
4,365,000 GBP	United Kingdom Gilt, 4.250%, 07/12/2046	4,882,340	2.50
2,410,000 GBP	United Kingdom Gilt, 4.250%, 07/12/2049	2,724,143	1.40
3,020,000 GBP	United Kingdom Gilt, 3.750%, 22/07/2052	3,095,289	1.59
3,275,000 GBP	United Kingdom Gilt, 4.250%, 07/12/2055	3,744,740	1.92
2,810,000 GBP	United Kingdom Gilt, 4.000%, 22/01/2060	3,072,342	1.58
1,355,000 GBP	United Kingdom Gilt, 3.500%, 22/07/2068	1,321,924	0.68
<b>Total Non - US Governments</b>		<b>£ 112,671,167</b>	<b>57.78%</b>
<b>Supranationals</b>			
1,100,000 GBP	European Investment Bank, 3.000%, 07/12/2015	£ 1,144,453	0.59%
2,400,000 GBP	European Investment Bank, 5.375%, 07/06/2021	2,781,360	1.43
1,825,000 GBP	European Investment Bank, 2.500%, 31/10/2022	1,718,216	0.88
400,000 GBP	European Investment Bank, 5.500%, 15/04/2025	466,592	0.24
275,000 GBP	European Investment Bank, 5.000%, 15/04/2039	320,408	0.16
275,000 GBP	European Investment Bank, 4.500%, 07/03/2044	301,017	0.15
<b>Total Supranationals</b>		<b>£ 6,732,046</b>	<b>3.45%</b>
<b>Transportation</b>			
500,000 GBP	Firstgroup Plc, 5.250%, 29/11/2022	£ 507,435	0.26%
275,000 GBP	Heathrow Funding Limited, 9.200%, 29/03/2021	368,236	0.19
<b>Total Transportation</b>		<b>£ 875,671</b>	<b>0.45%</b>

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

# Wellington Management Portfolios (Dublin) plc

## Sterling Core Bond Plus Portfolio (Continued)

Schedule of Investments (Pound Sterling)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>US Treasuries</b>			
385,000 USD	United States Treasury Bond, 3.125%, 15/02/2043	£ 199,038	0.10%
<b>Total US Treasuries</b>		<b>£ 199,038</b>	<b>0.10%</b>
<b>Utilities</b>			
400,000 GBP	Centrica Plc, 5.500%, 24/10/2016	£ 439,599	0.23%
605,000 GBP	Centrica Plc, 4.375%, 13/03/2029	591,932	0.30
150,000 GBP	Electricite de France, 6.125%, 02/06/2034	176,564	0.09
400,000 GBP	Electricite de France, 6.000%, 31/12/2049	414,544	0.21
275,000 GBP	Enel Finance International NV, 5.750%, 14/09/2040	255,791	0.13
150,000 GBP	GDF Suez, 7.000%, 30/10/2028	191,760	0.10
250,000 GBP	National Grid Gas Plc, 6.375%, 03/03/2020	292,952	0.15
300,000 GBP	National Grid Gas Plc, 6.000%, 13/05/2038	362,145	0.18
400,000 GBP	Northumbrian Water Finance Plc, 5.125%, 23/01/2042	427,240	0.22
900,000 EUR	RTE Réseau de Transport d'Electricite SA, 2.875%, 12/09/2023	750,780	0.39
780,000 GBP	Thames Water Utilities Cayman Finance Limited, 5.750%, 13/09/2030	843,336	0.43
175,000 GBP	Thames Water Utilities Finance Limited, 5.125%, 28/09/2037	184,265	0.10
400,000 GBP	Western Power Distribution East Midlands Plc, 5.250%, 17/01/2023	434,856	0.22
<b>Total Utilities</b>		<b>£ 5,365,764</b>	<b>2.75%</b>
<b>Short Term Securities</b>			
276,000 USD	State Street Repurchase Agreement, 0.000%, 02/01/2014 <sup>1</sup>	£ 166,642	0.09%
<b>Total Short Term Securities</b>		<b>£ 166,642</b>	<b>0.09%</b>
<b>Total Transferable Securities (Cost 2013: £188,000,496)</b>		<b>£ 190,513,246</b>	<b>97.70%</b>

### Financial Derivative Instruments Bond Forwards<sup>2,3</sup>

<i>Notional Amount</i>	<i>CCY</i>	<i>Investment</i>	<i>Termination Date</i>	<i>Unrealised Appreciation/ (Depreciation) GBP</i>	<i>% Net Assets</i>
(650,000)	EUR	Bundesrepublik Deutschland, 1.500%, 15/05/2023	08/01/2014	£ 6,249	0.00%
1,680,000	EUR	France Government Bond OAT, 1.000%, 25/11/2018	17/01/2014	(14,678)	(0.01)
7,105,000	EUR	Italy Buoni Poliennali Del Tesoro, 4.500%, 15/07/2015	22/01/2014	(63,986)	(0.04)
4,105,000	EUR	Italy Buoni Poliennali Del Tesoro, 3.000%, 01/11/2015	22/01/2014	(63,721)	(0.03)
915,000	EUR	Italy Buoni Poliennali Del Tesoro, 4.500%, 01/03/2024	10/01/2014	(8,132)	(0.00)
(621,050,000)	JPY	Japan Government Five Year Bond, 0.300%, 20/06/2018	15/01/2014	319,105	0.16
(363,200,000)	JPY	Japan Government Ten Year Bond, 1.200%, 20/12/2020	15/01/2014	86,280	0.05
(353,400,000)	JPY	Japan Government Ten Year Bond, 1.300%, 20/06/2020	15/01/2014	221,221	0.11
(684,750,000)	JPY	Japan Government Ten Year Bond, 0.800%, 20/06/2023	15/01/2014	463,858	0.25
(62,450,000)	JPY	Japan Government Thirty Year Bond, 1.800%, 20/03/2043	15/01/2014	40,470	0.02
(203,500,000)	JPY	Japan Government Twenty Year Bond, 1.700%, 20/06/2033	15/01/2014	118,888	0.06
955,000	EUR	Spain Government Bond, 4.400%, 31/10/2023	17/01/2014	3,950	0.00
10,105,000	SEK	Sweden Government Bond, 1.500%, 13/11/2023	13/01/2014	(7,701)	(0.00)
(10,925,000)	GBP	United Kingdom Gilt, 1.250%, 22/07/2018	21/01/2014	141,842	0.07
3,145,000	GBP	United Kingdom Gilt, 3.250%, 22/01/2044	21/01/2014	(32,005)	(0.02)
1,530,000	USD	United States Treasury Bond, 3.125%, 15/02/2043	10/01/2014	(15,159)	(0.01)
2,814,412	USD	United States Treasury Inflation Indexed Bonds, 0.375%, 15/07/2023	31/01/2014	(27,604)	(0.01)
(2,975,000)	USD	United States Treasury Note, 2.500%, 15/08/2023	31/01/2014	33,385	0.02
Bond Forwards at positive fair value				1,435,248	0.74
Bond Forwards at negative fair value				(232,986)	(0.12)
<b>Total Bond Forwards</b>				<b>£ 1,202,262</b>	<b>0.62%</b>

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

# Wellington Management Portfolios (Dublin) plc

## Sterling Core Bond Plus Portfolio (Continued)

Schedule of Investments (Pound Sterling)  
December 31, 2013

### Interest Rate Swaps<sup>2</sup>

<i>Notional Amount</i>	<i>CCY</i>	<i>Fund Pays</i>	<i>Fund Receives</i>	<i>Termination Date</i>	<i>Counterparty</i>	<i>Fair Value GBP</i>	<i>% Net Assets</i>
865,000	GBP	1.877%	6 Month LIBOR	08/11/2022	Barclays Bank	£ 66,176	0.04%
4,190,000	GBP	2.578%	6 Month LIBOR	16/12/2014	Deutsche Bank	3,319	0.00
133,690,000	JPY	0.816%	6 Month LIBOR	18/02/2023	Deutsche Bank	743	0.00
4,190,000	MXN	1 Month TIIE	8.410%	13/12/2023	Deutsche Bank	(984)	(0.00)
8,680,000	GBP	2.221%	6 Month LIBOR	16/12/2017	Goldman Sachs	66,122	0.04
2,155,000	GBP	2.238%	6 Month LIBOR	16/12/2017	Goldman Sachs	15,695	0.01
133,685,000	JPY	0.828%	6 Month LIBOR	18/02/2023	Goldman Sachs	(81)	(0.00)
32,085,000	SEK	1.535%	3 Month STIBOR	18/03/2016	Goldman Sachs	3,495	0.00
10,475,000	CHF	0.183%	6 Month LIBOR	21/03/2016	JPMorgan Chase	1,685	0.00
3,175,000	GBP	0.910%	6 Month LIBOR	17/09/2015	JPMorgan Chase	6,123	0.00
232,590,000	JPY	2.590%	6 Month LIBOR	22/03/2043	Morgan Stanley	6,046	0.00
9,585,000	MXN	1 Month TIIE	8.396%	13/12/2023	Morgan Stanley	(2,458)	(0.00)
Interest Rate Swaps at positive fair value						169,404	0.09
Interest Rate Swaps at negative fair value						(3,523)	(0.00)
<b>Total Interest Rate Swaps</b>						<b>£ 165,881</b>	<b>0.09%</b>

### Options Purchased<sup>2</sup>

<i>Notional Amount</i>	<i>Investment</i>	<i>Expiry Date</i>	<i>Counterparty</i>	<i>Fair Value GBP</i>	<i>% Net Assets</i>
3,548,000	Call at 94.00 USD put SGD	17/07/2014	JPMorgan Chase	£ 23,993	0.01%
2,484,000	Call at 96.00 USD put KRW	19/05/2014	JPMorgan Chase	3,899	0.00
99,000	Call at 98.00 USD put SGD	16/05/2014	JPMorgan Chase	8,070	0.00
391,000	Put at 45.00 EUR call USD	02/05/2014	JPMorgan Chase	15,519	0.01
<b>Total Options Purchased</b>				<b>£ 51,481</b>	<b>0.02%</b>

### Options Written<sup>2</sup>

<i>Notional Amount</i>	<i>Investment</i>	<i>Expiry Date</i>	<i>Counterparty</i>	<i>Fair Value GBP</i>	<i>% Net Assets</i>
(2,484,000)	Call at 95.00 USD put KRW	19/05/2014	JPMorgan Chase	£ (1,800)	(0.00)%
<b>Total Options Written</b>				<b>£ (1,800)</b>	<b>(0.00)%</b>

### Traded Forward Contracts - Open Positions<sup>2</sup>

<i>Maturity Date</i>	<i>Amount Bought</i>	<i>Amount Sold</i>	<i>Counterparty</i>	<i>Unrealised Appreciation/ (Depreciation) GBP</i>	<i>% Net Assets</i>
17/01/2014	GBP 167,212	CAD 285,000	Bank of America	£ 5,300	0.00%
17/01/2014	GBP 2,439,283	CHF 3,594,000	Bank of America	(1,057)	(0.00)
17/01/2014	GBP 561,150	EUR 671,000	Bank of America	2,851	0.00
17/01/2014	GBP 334,812	NOK 3,300,000	Bank of America	6,538	0.00
17/01/2014	GBP 329,177	USD 540,000	Bank of America	3,110	0.00
17/01/2014	NZD 659,000	GBP 330,241	Bank of America	(2,991)	(0.00)
17/01/2014	SEK 3,580,000	GBP 333,780	Bank of America	2,717	0.00
17/01/2014	TRY 190,000	GBP 58,173	Bank of America	(4,931)	(0.00)
17/01/2014	USD 1,080,000	GBP 668,560	Bank of America	(16,426)	(0.01)
17/01/2014	CAD 5,121,000	GBP 2,998,156	Bank of Montreal	(88,848)	(0.06)
17/01/2014	GBP 42,064	EUR 50,000	Barclays Bank	462	0.00
17/01/2014	GBP 66,299	PLN 335,000	Barclays Bank	(679)	(0.00)

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

# Wellington Management Portfolios (Dublin) plc

## Sterling Core Bond Plus Portfolio (Continued)

Schedule of Investments (Pound Sterling)  
December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup>

<i>Maturity Date</i>	<i>Amount Bought</i>		<i>Amount Sold</i>		<i>Counterparty</i>	<i>Unrealised Appreciation/ (Depreciation) GBP</i>	<i>% Net Assets</i>
17/01/2014	GBP	147,159	TRY	490,000	Barclays Bank	£ 9,849	0.01 %
17/01/2014	GBP	84,886	USD	139,000	Barclays Bank	954	0.00
17/01/2014	INR	4,440,000	GBP	43,585	Barclays Bank	(354)	(0.00)
17/01/2014	NOK	440,000	GBP	43,553	Barclays Bank	217	0.00
17/01/2014	NZD	43,000	GBP	21,653	Barclays Bank	(300)	(0.00)
17/01/2014	PLN	220,000	GBP	44,165	Barclays Bank	(179)	(0.00)
17/01/2014	ZAR	1,370,000	GBP	79,922	Barclays Bank	(1,096)	(0.00)
17/01/2014	AUD	95,000	GBP	51,846	Citibank	(573)	(0.00)
17/01/2014	EUR	873,000	GBP	729,451	Citibank	(3,081)	(0.00)
17/01/2014	GBP	742,421	CAD	1,282,000	Citibank	14,100	0.01
17/01/2014	GBP	1,783,679	EUR	2,140,000	Citibank	3,114	0.00
17/01/2014	GBP	102,833	JPY	17,500,000	Citibank	2,293	0.00
17/01/2014	GBP	383,081	NOK	3,787,000	Citibank	6,362	0.00
17/01/2014	GBP	165,051	NZD	325,000	Citibank	3,661	0.00
17/01/2014	GBP	15,907,226	USD	25,789,000	Citibank	335,098	0.18
17/01/2014	MXN	1,560,000	GBP	73,521	Citibank	(1,681)	(0.00)
17/01/2014	NOK	1,030,000	GBP	102,580	Citibank	(118)	(0.00)
17/01/2014	NZD	205,000	GBP	102,726	Citibank	(925)	(0.00)
17/01/2014	PLN	220,000	GBP	44,311	Citibank	(325)	(0.00)
17/01/2014	SEK	3,580,000	GBP	333,040	Citibank	3,457	0.00
17/01/2014	USD	22,448,000	GBP	13,853,590	Citibank	(280,853)	(0.15)
17/01/2014	GBP	109,890	USD	180,000	Commonwealth Bank of Australia	1,201	0.00
17/01/2014	NZD	221,000	GBP	110,343	Commonwealth Bank of Australia	(598)	(0.00)
17/01/2014	EUR	1,186,000	GBP	991,154	Credit Suisse	(4,356)	(0.00)
17/01/2014	GBP	3,491,605	EUR	4,168,000	Credit Suisse	23,665	0.01
17/01/2014	USD	461,000	GBP	281,938	Credit Suisse	(3,573)	(0.00)
17/01/2014	GBP	335,567	EUR	402,000	Deutsche Bank	1,087	0.00
17/01/2014	GBP	406,679	HUF	145,300,000	Deutsche Bank	52	0.00
17/01/2014	GBP	500,899	JPY	82,000,000	Deutsche Bank	29,797	0.02
17/01/2014	GBP	331,007	SGD	670,000	Deutsche Bank	10,587	0.01
17/01/2014	GBP	71,277	TRY	255,000	Deutsche Bank	(180)	(0.00)
17/01/2014	GBP	146,324	USD	240,000	Deutsche Bank	1,405	0.00
17/01/2014	GBP	283,192	ZAR	4,910,000	Deutsche Bank	688	0.00
17/01/2014	HUF	18,200,000	GBP	50,783	Deutsche Bank	151	0.00
17/01/2014	MXN	6,305,000	GBP	294,097	Deutsche Bank	(3,746)	(0.00)
17/01/2014	NOK	18,850,000	GBP	1,911,553	Deutsche Bank	(36,412)	(0.02)
17/01/2014	PLN	2,437,000	GBP	483,274	Deutsche Bank	3,967	0.00
17/01/2014	USD	1,619,000	GBP	1,002,024	Deutsche Bank	(24,426)	(0.01)
17/01/2014	ZAR	2,485,000	GBP	145,492	Deutsche Bank	(2,513)	(0.00)
17/01/2014	AUD	110,000	GBP	59,641	Goldman Sachs	(272)	(0.00)
17/01/2014	EUR	1,160,000	GBP	968,941	Goldman Sachs	(3,775)	(0.00)
17/01/2014	GBP	810,517	EUR	978,000	Goldman Sachs	(3,218)	(0.00)
17/01/2014	GBP	147,362	JPY	24,600,000	Goldman Sachs	6,031	0.00
17/01/2014	GBP	293,027	MXN	6,230,000	Goldman Sachs	6,128	0.00
17/01/2014	GBP	571,609	NOK	5,760,000	Goldman Sachs	(1,378)	(0.00)
17/01/2014	GBP	659,902	NZD	1,312,000	Goldman Sachs	8,381	0.00
17/01/2014	GBP	270,909	PLN	1,355,000	Goldman Sachs	(3)	(0.00)
17/01/2014	GBP	2,566,365	SEK	27,600,000	Goldman Sachs	(27,857)	(0.01)
17/01/2014	GBP	1,441,529	USD	2,352,000	Goldman Sachs	21,325	0.01
17/01/2014	HUF	32,300,000	GBP	89,824	Goldman Sachs	569	0.00
17/01/2014	JPY	67,300,000	GBP	405,196	Goldman Sachs	(18,548)	(0.01)
17/01/2014	NZD	42,000	GBP	21,152	Goldman Sachs	(296)	(0.00)
17/01/2014	SEK	4,581,000	GBP	430,147	Goldman Sachs	438	0.00
17/01/2014	USD	3,562,000	GBP	2,183,372	Goldman Sachs	(32,535)	(0.02)
17/01/2014	ZAR	2,485,000	GBP	145,635	Goldman Sachs	(2,657)	(0.00)
17/01/2014	GBP	15,223,918	EUR	18,200,000	HSBC	80,799	0.05
17/01/2014	GBP	1,786,797	MXN	37,902,000	HSBC	41,370	0.03
17/01/2014	GBP	651,709	USD	1,062,000	HSBC	10,444	0.01

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

# Wellington Management Portfolios (Dublin) plc

## Sterling Core Bond Plus Portfolio (Continued)

Schedule of Investments (Pound Sterling)  
December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup>

Maturity Date	Amount Bought		Amount Sold		Counterparty	Unrealised Appreciation/ (Depreciation) GBP	% Net Assets
17/01/2014	JPY	40,300,000	GBP	244,957	HSBC	£ (13,428)	(0.01) %
17/01/2014	MXN	6,210,000	GBP	295,290	HSBC	(9,313)	(0.00)
17/01/2014	NZD	220,000	GBP	109,908	HSBC	(659)	(0.00)
17/01/2014	USD	357,000	GBP	218,843	HSBC	(3,276)	(0.00)
17/01/2014	CAD	255,000	GBP	146,559	JPMorgan Chase	(1,690)	(0.00)
17/01/2014	CHF	770,000	GBP	524,430	JPMorgan Chase	(1,597)	(0.00)
17/01/2014	CNY	1,265,000	GBP	127,347	JPMorgan Chase	(1,586)	(0.00)
23/04/2014	CNY	5,485,000	GBP	556,664	JPMorgan Chase	(14,329)	(0.01)
17/01/2014	COP	278,700,000	GBP	88,588	JPMorgan Chase	(1,514)	(0.00)
17/01/2014	EUR	2,467,000	GBP	2,051,579	JPMorgan Chase	1,063	0.00
17/01/2014	GBP	493,933	CAD	852,000	JPMorgan Chase	9,901	0.01
23/04/2014	GBP	554,572	CNY	5,485,000	JPMorgan Chase	12,238	0.01
17/01/2014	GBP	2,582,888	EUR	3,080,000	JPMorgan Chase	20,207	0.01
17/01/2014	GBP	5,962	HUF	2,116,000	JPMorgan Chase	40	0.00
17/01/2014	GBP	808,246	JPY	135,148,000	JPMorgan Chase	31,802	0.02
17/01/2014	GBP	211,249	KRW	367,360,000	JPMorgan Chase	713	0.00
17/01/2014	GBP	882,970	NOK	8,794,000	JPMorgan Chase	8,170	0.00
17/01/2014	GBP	49,839	PHP	3,500,000	JPMorgan Chase	2,120	0.00
17/01/2014	GBP	218,267	SEK	2,340,000	JPMorgan Chase	(1,678)	(0.00)
17/01/2014	GBP	665,930	SGD	1,345,000	JPMorgan Chase	22,697	0.01
17/01/2014	GBP	188,324	TRY	635,000	JPMorgan Chase	10,382	0.01
17/01/2014	GBP	191,570	TWD	9,345,000	JPMorgan Chase	2,242	0.00
17/01/2014	GBP	7,077,693	USD	11,576,000	JPMorgan Chase	87,776	0.06
23/04/2014	GBP	516,807	USD	841,000	JPMorgan Chase	8,617	0.00
17/01/2014	GBP	65,762	ZAR	1,120,000	JPMorgan Chase	1,321	0.00
17/01/2014	HUF	211,300,000	GBP	591,955	JPMorgan Chase	(624)	(0.00)
17/01/2014	ILS	975,000	GBP	169,445	JPMorgan Chase	125	0.00
17/01/2014	INR	4,430,000	GBP	44,029	JPMorgan Chase	(896)	(0.00)
17/01/2014	JPY	399,221,000	GBP	2,377,300	JPMorgan Chase	(83,720)	(0.05)
17/01/2014	KRW	291,695,000	GBP	170,401	JPMorgan Chase	(3,230)	(0.00)
17/01/2014	MXN	2,970,000	GBP	137,965	JPMorgan Chase	(1,193)	(0.00)
17/01/2014	NOK	4,072,000	GBP	410,659	JPMorgan Chase	(5,589)	(0.00)
17/01/2014	NZD	2,982,000	GBP	1,493,041	JPMorgan Chase	(12,222)	(0.01)
17/01/2014	RUB	4,750,000	GBP	87,790	JPMorgan Chase	(677)	(0.00)
17/01/2014	SEK	11,684,000	GBP	1,094,823	JPMorgan Chase	3,398	0.00
17/01/2014	SGD	1,595,000	GBP	773,756	JPMorgan Chase	(10,962)	(0.01)
17/01/2014	TRY	315,000	GBP	94,808	JPMorgan Chase	(6,537)	(0.00)
17/01/2014	TWD	3,985,000	GBP	82,109	JPMorgan Chase	(1,374)	(0.00)
17/01/2014	USD	6,187,000	GBP	3,788,891	JPMorgan Chase	(53,006)	(0.04)
23/04/2014	USD	841,000	GBP	531,996	JPMorgan Chase	(23,806)	(0.01)
17/01/2014	AUD	325,000	GBP	175,131	Morgan Stanley	277	0.00
17/01/2014	CAD	90,000	GBP	51,125	Morgan Stanley	5	0.00
17/01/2014	EUR	1,055,000	GBP	883,879	Morgan Stanley	(6,077)	(0.00)
17/01/2014	GBP	289,714	CHF	425,000	Morgan Stanley	1,138	0.00
17/01/2014	GBP	607,304	EUR	730,000	Morgan Stanley	(85)	(0.00)
17/01/2014	GBP	218,737	MXN	4,660,000	Morgan Stanley	4,139	0.00
17/01/2014	GBP	869,532	NOK	8,770,000	Morgan Stanley	(2,880)	(0.00)
17/01/2014	GBP	2,004,885	USD	3,278,000	Morgan Stanley	25,535	0.01
17/01/2014	JPY	146,600,000	GBP	870,355	Morgan Stanley	(28,117)	(0.01)
17/01/2014	MXN	13,319,000	GBP	615,731	Morgan Stanley	(2,377)	(0.00)
17/01/2014	NZD	581,000	GBP	292,160	Morgan Stanley	(3,643)	(0.00)
17/01/2014	SGD	305,000	GBP	145,806	Morgan Stanley	57	0.00
17/01/2014	USD	1,104,000	GBP	677,042	Morgan Stanley	(10,415)	(0.01)
17/01/2014	GBP	96,297	EUR	115,000	National Australia Bank Limited	612	0.00
17/01/2014	GBP	2,366,208	JPY	387,542,000	National Australia Bank Limited	139,726	0.08
17/01/2014	GBP	109,899	USD	180,000	National Australia Bank Limited	1,210	0.00
17/01/2014	JPY	3,400,000	GBP	20,772	National Australia Bank Limited	(1,238)	(0.00)
17/01/2014	NZD	351,000	GBP	175,729	National Australia Bank Limited	(1,427)	(0.00)

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

# Wellington Management Portfolios (Dublin) plc

## Sterling Core Bond Plus Portfolio (Continued)

Schedule of Investments (Pound Sterling)  
December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup>

Maturity Date	Amount Bought		Amount Sold		Counterparty	Unrealised Appreciation/ (Depreciation) GBP	% Net Assets
17/01/2014	USD	487,000	GBP	301,886	National Australia Bank Limited	£ (7,822)	(0.00) %
17/01/2014	GBP	979,179	CAD	1,702,000	Royal Bank of Canada	12,250	0.01
17/01/2014	GBP	641,348	USD	1,050,000	Royal Bank of Canada	7,328	0.00
17/01/2014	JPY	82,400,000	GBP	489,835	Royal Bank of Canada	(16,435)	(0.01)
17/01/2014	MXN	3,176,000	GBP	147,911	Royal Bank of Canada	(1,653)	(0.00)
17/01/2014	USD	1,602,000	GBP	975,827	Royal Bank of Canada	(8,494)	(0.00)
17/01/2014	EUR	1,038,000	GBP	872,191	Royal Bank of Scotland	(8,534)	(0.00)
17/01/2014	GBP	87,886	CZK	2,870,000	Royal Bank of Scotland	634	0.00
17/01/2014	GBP	340,711	HUF	122,184,000	Royal Bank of Scotland	(1,226)	(0.00)
17/01/2014	GBP	66,836	ILS	385,000	Royal Bank of Scotland	(122)	(0.00)
17/01/2014	GBP	72,662	TRY	240,000	Royal Bank of Scotland	5,408	0.00
17/01/2014	PLN	45,000	GBP	8,919	Royal Bank of Scotland	78	0.00
17/01/2014	ZAR	12,785,000	GBP	774,440	Royal Bank of Scotland	(38,834)	(0.03)
17/01/2014	AUD	80,000	GBP	43,101	Standard Chartered Bank	76	0.00
17/01/2014	GBP	79,795	AUD	145,000	Standard Chartered Bank	1,536	0.00
17/01/2014	GBP	62,432	NZD	125,000	Standard Chartered Bank	359	0.00
17/01/2014	GBP	109,890	USD	180,000	Standard Chartered Bank	1,201	0.00
17/01/2014	NZD	220,000	GBP	109,950	Standard Chartered Bank	(701)	(0.00)
17/01/2014	PLN	360,000	GBP	72,529	Standard Chartered Bank	(552)	(0.00)
17/01/2014	TRY	250,000	GBP	74,951	Standard Chartered Bank	(4,895)	(0.00)
17/01/2014	USD	642,000	GBP	393,378	Standard Chartered Bank	(5,720)	(0.00)
17/01/2014	AUD	1,101,000	GBP	628,136	State Street Bank	(33,906)	(0.03)
17/01/2014	GBP	1,282,830	EUR	1,544,000	State Street Bank	(1,839)	(0.00)
17/01/2014	GBP	488,660	CAD	853,000	Toronto Dominion Bank	4,059	0.00
17/01/2014	USD	800,000	GBP	486,497	Toronto Dominion Bank	(3,434)	(0.00)
03/01/2014	BRL	995,000	GBP	258,660	UBS	(4,021)	(0.00)
17/01/2014	CLP	469,300,000	GBP	536,763	UBS	1,673	0.00
17/01/2014	COP	462,700,000	GBP	145,767	UBS	(1,205)	(0.00)
17/01/2014	EUR	105,000	GBP	88,669	UBS	(1,305)	(0.00)
17/01/2014	GBP	44,341	AUD	80,000	UBS	1,164	0.00
03/01/2014	GBP	260,859	BRL	995,000	UBS	6,221	0.00
04/02/2014	GBP	140,456	BRL	550,000	UBS	837	0.00
17/01/2014	GBP	48,579	CAD	85,000	UBS	289	0.00
17/01/2014	GBP	1,202,624	CLP	1,025,060,000	UBS	26,557	0.01
17/01/2014	GBP	215,937	COP	679,600,000	UBS	3,609	0.00
17/01/2014	GBP	219,628	JPY	36,850,000	UBS	7,919	0.00
17/01/2014	GBP	108,937	PEN	505,000	UBS	167	0.00
17/01/2014	GBP	88,219	SEK	950,000	UBS	(1,075)	(0.00)
17/01/2014	GBP	481,734	SGD	977,000	UBS	14,493	0.01
17/01/2014	GBP	70,959	TRY	250,000	UBS	903	0.00
17/01/2014	GBP	1,180,407	USD	1,929,000	UBS	15,622	0.01
17/01/2014	JPY	82,200,000	GBP	489,547	UBS	(17,296)	(0.01)
17/01/2014	NOK	440,000	GBP	43,697	UBS	72	0.00
17/01/2014	PEN	505,000	GBP	109,506	UBS	(737)	(0.00)
17/01/2014	TRY	165,000	GBP	50,244	UBS	(4,007)	(0.00)
17/01/2014	USD	1,079,000	GBP	661,977	UBS	(10,446)	(0.01)
17/01/2014	GBP	2,278,578	NZD	4,541,000	Westpac Banking Corporation	23,582	0.01
17/01/2014	GBP	242,327	USD	392,000	Westpac Banking Corporation	5,626	0.00
Unrealised gain on forward foreign currency exchange contracts						1,185,342	0.61
Unrealised loss on forward foreign currency exchange contracts						(1,054,184)	(0.54)
<b>Total Traded Forward Contracts - Open Positions</b>						<b>£ 131,158</b>	<b>0.07 %</b>

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

# Wellington Management Portfolios (Dublin) plc

## Sterling Core Bond Plus Portfolio (Continued)

Schedule of Investments (Pound Sterling)  
December 31, 2013

### Traded Futures Contracts - Open Positions<sup>4</sup>

<i>Number of Contracts Long/(Short)</i>	<i>Investment</i>	<i>Delivery Date</i>	<i>Counterparty</i>	<i>Unrealised Appreciation/ (Depreciation) GBP</i>	<i>% Net Assets</i>
31	Australian Treasury Bond Futures, 10 Year	21/03/2014	Goldman Sachs	£ 5,057	0.00%
136	Australian Treasury Bond Futures, 3 Year	17/03/2014	Goldman Sachs	12,312	0.01
(10)	Euro OAT Futures	06/03/2014	Goldman Sachs	8,706	0.00
262	German Euro Bobl Futures	06/03/2014	Goldman Sachs	(181,258)	(0.09)
(351)	German Euro Bund Futures	06/03/2014	Goldman Sachs	392,908	0.20
62	German Euro Buxl Futures	06/03/2014	Goldman Sachs	(29,752)	(0.02)
(9)	German Euro Schatz Futures	06/03/2014	Goldman Sachs	(270)	(0.00)
(13)	Government of Canada Bond Futures, 10 Year	20/03/2014	Goldman Sachs	9,730	0.01
(10)	Japan Government Bond Futures, 10 Year	11/03/2014	Goldman Sachs	44,313	0.02
(23)	Japan Government Bond Mini Futures, 10 Year	10/03/2014	Goldman Sachs	7,047	0.00
169	UK Long Gilt Bond Futures	27/03/2014	Goldman Sachs	(100,026)	(0.05)
24	Ultra Long US Treasury Bond Futures	20/03/2014	Goldman Sachs	(30,679)	(0.02)
(110)	US Treasury Bond Futures	20/03/2014	Goldman Sachs	68,204	0.04
544	US Treasury Note Futures, 10 Year	20/03/2014	Goldman Sachs	(510,155)	(0.26)
(7)	US Treasury Note Futures, 2 Year	31/03/2014	Goldman Sachs	1,651	0.00
(745)	US Treasury Note Futures, 5 Year	31/03/2014	Goldman Sachs	562,084	0.29
Unrealised gain on open futures contracts				1,112,012	0.57
Unrealised loss on open futures contracts				(852,140)	(0.44)

### Total Traded Futures Contracts - Open Positions

**£ 259,872 0.13%**

### Net Liquid Assets

Cash and Collateral<sup>5</sup>

£ 3,118,690 1.60%

### Other Net Assets/(Liabilities)

**£ (740,880) (0.38)%**

### Adjustment from bid market prices to last traded market prices

**£ 301,108 0.15%**

### Total Net Assets of Portfolio

**£ 195,001,018 100.00%**

<sup>1</sup> Repurchase agreement with State Street Corporation dated 31/12/2013 at 0.000% to be repurchased at £166,642 on 02/01/2014 collateralised by 305,000 Freddie Mac Remics, 3.000%, 15/03/2043 with a market value of £171,297.

<sup>2</sup> Over the counter (OTC) financial derivative instruments.

<sup>3</sup> The counterparties for the bond forwards positions are Bank of America, Barclays Bank, Citigroup, JPMorgan Chase, Merrill Lynch and Morgan Stanley.

<sup>4</sup> Exchange traded financial derivative instruments.

<sup>5</sup> All cash holdings are held with State Street Bank and Trust Company with the exception of cash collateral for repurchase agreements which is held with Barclays, Merrill Lynch and Morgan Stanley and for open futures contracts is held with Goldman Sachs.

### Classifications

### % of Total Current Assets<sup>6</sup>

Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	93.60
Short Term Securities	0.08
OTC financial derivative instruments	1.40
Exchange traded financial derivative instruments	0.55
Other Assets	4.37
	<b>100.00</b>

<sup>6</sup> Analysis of Total Current Assets rather than Net Assets is required under the UCITS Notice 8.5 Appendix A.

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



## Wellington Management Portfolios (Dublin) plc

### Sterling Core Bond Plus Portfolio (Continued)

Schedule of Portfolio Changes for the Year Ended  
December 31, 2013

#### Largest Purchases

£	32,226,204	United Kingdom Gilt, 1.250%, 22/07/2018
	31,133,794	French Treasury Note BTAN, 0.750%, 25/09/2014
	15,725,077	United Kingdom Gilt, 1.000%, 07/09/2017
	15,085,925	France Government Bond OAT, 2.250%, 25/10/2022
	14,414,762	Bundesrepublik Deutschland, 1.500%, 15/02/2023
	13,277,842	United Kingdom Gilt, 8.000%, 07/12/2015
	13,260,664	Sweden Government Bond, 1.500%, 13/11/2023
	12,059,749	France Government Bond OAT, 1.000%, 25/05/2018
	9,854,908	Italy Buoni Poliennali Del Tesoro, 3.000%, 01/11/2015
	9,705,616	United Kingdom Gilt, 5.000%, 07/03/2018
	8,923,263	Bundesrepublik Deutschland, 1.500%, 15/05/2023
	8,638,395	United Kingdom Gilt, 3.250%, 22/01/2044
	8,145,222	United States Treasury Bond, 2.000%, 15/02/2023
	7,905,532	United Kingdom Gilt, 4.500%, 07/12/2042
	7,862,226	France Government Bond OAT, 1.000%, 25/11/2018
	7,791,568	United Kingdom Gilt, 1.750%, 22/07/2019
	7,734,430	Italy Buoni Poliennali Del Tesoro, 4.500%, 15/07/2015
	7,711,423	Spain Government Bond, 5.400%, 31/01/2023
	7,230,560	Italy Buoni Poliennali Del Tesoro, 5.500%, 01/11/2022
	7,147,016	United Kingdom Gilt, 4.500%, 07/09/2034
	211,312,099	Other Purchases

<b>£</b>	<b>457,146,275</b>	<b>Total Purchases</b>
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#### Largest Sales

£	31,102,409	French Treasury Note BTAN, 0.750%, 25/09/2014
	22,501,641	United Kingdom Gilt, 1.250%, 22/07/2018
	18,459,874	United Kingdom Gilt, 1.000%, 07/09/2017
	15,085,925	France Government Bond OAT, 2.250%, 25/10/2022
	14,431,274	Bundesrepublik Deutschland, 1.500%, 15/02/2023
	13,261,392	Sweden Government Bond, 1.500%, 13/11/2023
	12,891,675	United Kingdom Gilt, 8.000%, 07/12/2015
	12,071,643	France Government Bond OAT, 1.000%, 25/05/2018
	10,545,528	United Kingdom Gilt, 5.000%, 07/09/2014
	10,299,981	United Kingdom Gilt, 1.750%, 07/09/2022
	9,854,908	Italy Buoni Poliennali Del Tesoro, 3.000%, 01/11/2015
	9,737,971	United Kingdom Gilt, 4.500%, 07/12/2042
	8,923,263	Bundesrepublik Deutschland, 1.500%, 15/05/2023
	8,149,020	United States Treasury Bond, 2.000%, 15/02/2023
	7,862,370	France Government Bond OAT, 1.000%, 25/11/2018
	7,733,159	Italy Buoni Poliennali Del Tesoro, 4.500%, 15/07/2015
	7,711,968	Spain Government Bond, 5.400%, 31/01/2023
	7,681,478	United Kingdom Gilt, 2.750%, 22/01/2015
	7,241,015	Italy Buoni Poliennali Del Tesoro, 5.500%, 01/11/2022
	7,074,520	United Kingdom Gilt, 4.000%, 07/09/2016
	220,713,163	Other Sales

<b>£</b>	<b>463,334,177</b>	<b>Total Sales</b>
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## Emerging Local Debt Portfolio

### Investment Manager's Report

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#### Investment Objective and Policies

The investment objective of the Portfolio is to seek long-term total return through investment in a diversified portfolio of emerging markets local currency-denominated debt securities.

The Portfolio will invest, either directly or indirectly through financial derivative instruments, in local currency denominated fixed income instruments issued by emerging markets governments and their quasi-sovereign agencies. The Portfolio may buy and sell bonds issued by sovereign, quasi-sovereign agency, supranational and sub national government issuers; mortgage-, commercial mortgage-, and asset-backed securities; corporate debt; loan participation securities that are securitised and listed/traded but not leveraged (including, but not limited to, trade finance loan participations) and, in addition, bank loan assignments that qualify as Money Market Instruments; and credit and index linked securities, which are debt securities of companies whose interest payments and/or payment at maturity depend on the performance of one or more underlying credit exposures or market indices. A particular credit-linked security's underlying credit exposure may be to a sovereign, quasi-sovereign or corporate issuer.

Underlying index exposures may be to an index tied to a country's economic exposure, debt or currency. In each case, the underlying credit or index exposure will be consistent with the Portfolio's investment objective and policies. The Portfolio also may buy and sell structured notes (which are synthetic debt securities with embedded components (such as an option)); as well as other debt securities issued by public or private issuers, both fixed- and floating-rate, including forward contracts on such securities.

The Portfolio may invest in any country which is considered to be a developing or emerging market if the World Bank has classified the country as having a low or middle per capita income for at least two consecutive years. The Portfolio may make substantial investment in securities traded on Russian markets.

Currency exposure to multiple currencies will be taken on an opportunistic basis. Currency exposure to both emerging markets and developed countries, including cross-currency positions, which are not related to the Portfolio's bond and cash equivalent positions, will be assumed.

There is no limit on the duration of individual Portfolio holdings; however, duration at the Portfolio level is expected not to exceed 8 years, in normal market circumstances.

The Portfolio generally will be diversified by country, currency and issuer but may hold positions that are concentrated in this manner from time to time.

Investments will be drawn from the broad credit spectrum. The Portfolio's weighted average credit quality, including cash and cash equivalents may be below investment grade. There will be no limitations on the credit quality of individual securities or currencies in the Portfolio.

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#### Performance

The Emerging Local Debt Portfolio launched on March 29, 2010 with a Japanese Yen T (Hedged) Share Class. The table below details the performance of all funded Share Classes within the Portfolio.

## Emerging Local Debt Portfolio (Continued)

## Investment Manager's Report

Share Class <sup>1</sup>	Total Returns (%)				
	Periods Ended December 31, 2013				
	6 Mths	1 Year	3 Years	Since Inception	Inception date
Japanese Yen T (Hedged) JPMorgan Government Bond Index - Emerging Markets Global Diversified Passively Hedged to JPY	-1.36%	-7.84%	2.34%	3.77%	March 29, 2010
US Dollar R JPMorgan Government Bond Index - Emerging Markets Global Diversified	-2.00%	-9.06%	1.28%	4.58%	May 24, 2010
Euro S JPMorgan Government Bond Index - Emerging Markets Global Diversified	-1.96%	-8.98%	1.45%	5.02%	July 1, 2010
Euro S JPMorgan Government Bond Index - Emerging Markets Global Diversified	-7.08%	-12.23%	1.17%	2.12%	July 1, 2010
Japanese Yen S JPMorgan Government Bond Index - Emerging Markets Global Diversified	-7.52%	-12.91%	0.55%	1.56%	August 17, 2010
Japanese Yen S JPMorgan Government Bond Index - Emerging Markets Global Diversified	4.16%	11.47%	11.27%	9.39%	August 17, 2010
Sterling S (Hedged) JPMorgan Government Bond Index - Emerging Markets Global Diversified Passively Hedged to GBP	3.73%	10.65%	10.61%	9.04%	September 7, 2010
Sterling S (Hedged) JPMorgan Government Bond Index - Emerging Markets Global Diversified Passively Hedged to GBP	-1.43%	-8.16%	1.95%	3.00%	September 7, 2010
US Dollar S JPMorgan Government Bond Index - Emerging Markets Global Diversified	-1.74%	-8.92%	1.11%	2.28%	September 30, 2010
US Dollar S JPMorgan Government Bond Index - Emerging Markets Global Diversified	-1.50%	-8.28%	2.08%	1.60%	September 30, 2010
Australian Dollar S (Hedged) JPMorgan Government Bond Index - Emerging Markets Global Diversified Passively Hedged to AUD	-1.96%	-8.98%	1.45%	1.22%	October 22, 2010
Australian Dollar S (Hedged) JPMorgan Government Bond Index - Emerging Markets Global Diversified Passively Hedged to AUD	-0.71%	-6.89%	4.51%	3.68%	October 22, 2010
Euro S (Distributing) JPMorgan Government Bond Index - Emerging Markets Global Diversified	-1.06%	-7.55%	3.50%	2.91%	January 7, 2011
Euro S (Distributing) JPMorgan Government Bond Index - Emerging Markets Global Diversified	-7.08%	-12.24%	N/A	0.24%	January 7, 2011
US Dollar T JPMorgan Government Bond Index - Emerging Markets Global Diversified	-7.52%	-12.91%	0.55%	-0.34%	June 29, 2011
US Dollar T JPMorgan Government Bond Index - Emerging Markets Global Diversified	-1.33%	-7.90%	N/A	1.50%	June 29, 2011
US Dollar T (Distributing) JPMorgan Government Bond Index - Emerging Markets Global Diversified	-1.96%	-8.98%	1.45%	-0.50%	July 29, 2011
US Dollar T (Distributing) JPMorgan Government Bond Index - Emerging Markets Global Diversified	-1.32%	-7.83%	N/A	0.52%	July 29, 2011
Euro NR (Hedged) JPMorgan Government Bond Index - Emerging Markets Global Diversified Passively Hedged to EUR	-1.96%	-8.98%	1.45%	-1.53%	September 19, 2011
Euro NR (Hedged) JPMorgan Government Bond Index - Emerging Markets Global Diversified Passively Hedged to EUR	-2.05%	-9.24%	N/A	2.21%	September 19, 2011
US Dollar NI JPMorgan Government Bond Index - Emerging Markets Global Diversified	-2.07%	-9.47%	0.57%	0.64%	September 19, 2011
US Dollar NI JPMorgan Government Bond Index - Emerging Markets Global Diversified	-1.64%	-8.47%	N/A	3.47%	September 19, 2011
US Dollar NI JPMorgan Government Bond Index - Emerging Markets Global Diversified	-1.96%	-8.98%	1.45%	1.71%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

Benchmark Returns are expressed in the currency of the Share Class unless it is a hedged benchmark.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

# Wellington Management Portfolios (Dublin) plc

## Emerging Local Debt Portfolio (Continued)

### Investment Manager's Report

Share Class <sup>1</sup>	Total Returns (%)				
	Periods Ended December 31, 2013				
	6 Mths	1 Year	3 Years	Since Inception	Inception date
US Dollar NR JPMorgan Government Bond Index - Emerging Markets Global Diversified	-1.93%	-8.97%	N/A	2.80%	September 20, 2011
US Dollar N JPMorgan Government Bond Index - Emerging Markets Global Diversified	-1.96%	-8.98%	1.45%	1.55%	
	-1.52%	N/A	N/A	-9.30%	January 29, 2013
	-1.96%	-8.98%	1.45%	-9.46%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

Benchmark Returns are expressed in the currency of the Share Class unless it is a hedged benchmark.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Share Class <sup>1</sup>	As at December 31, 2013		As at December 31, 2012		As at December 31, 2011	
	Net Asset Value	NAV per Share	Net Asset Value	NAV per Share	Net Asset Value	NAV per Share
US Dollar S	320,647,366	10.53	479,164,219	11.48	227,901,227	9.33
US Dollar R	43,017,035	11.75	32,641,220	12.92	27,273,929	10.58
US Dollar NI	49,882,376	10.81	44,108,976	11.81	31,019,922	9.62
US Dollar NR	45,652,331	10.65	23,059,699	11.70	456,115	9.58
US Dollar T (Distributing)	105,043,801	8.92	112,342,549	10.21	105,253,866	9.12
US Dollar T	147,131,000	10.38	145,184,949	11.27	90,764,136	8.71
US Dollar N	13,546,892	9.07	-	-	-	-
Australian Dollar S (Hedged)	61,436,581	11.22	63,268,013	12.05	47,007,209	9.56
Canadian Dollar S (Hedged) <sup>2</sup>	-	-	8,768,548	11.74	7,137,183	9.53
Euro S	204,244,534	10.76	207,966,438	12.26	68,473,631	10.12
Euro S (Distributing)	4,116,161	8.76	4,925,887	10.48	4,266,669	9.08
Euro NR (Hedged)	246,062,609	10.51	166,679,341	11.58	2,841,666	9.57
Japanese Yen S	6,101,998,272	13,531	8,143,327,326	12,139	5,393,101,881	8,782
Japanese Yen T <sup>3</sup>	-	-	-	-	4,486,585,210	9,045
Japanese Yen T (Hedged)	3,522,292,864	11,489	3,821,623,748	12,466	3,100,058,088	10,112
Sterling S (Hedged)	91,998,165	11.03	73,330,037	12.01	59,742,236	9.78

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

<sup>2</sup> The Canadian Dollar S (Hedged) Share Class terminated on November 13, 2013.

<sup>3</sup> The Japanese Yen T Share Class terminated on June 15, 2012.

The launch prices of the Share Classes were as follows: US Dollar = USD 10.00; Australian Dollar = AUD 10.00; Canadian Dollar = CAD 10.00; Euro = EUR 10.00; Japanese Yen = JPY 10,000; Sterling = GBP 10.00.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Wellington Management Company, LLP

January 29, 2014

# Wellington Management Portfolios (Dublin) plc

## Emerging Local Debt Portfolio (Continued)

### Statement of Net Assets as at December 31, 2013

	December 31, 2013 US Dollars	December 31, 2012 US Dollars
<b>Current Assets</b>		
Financial assets at fair value through profit or loss:		
Transferable securities at fair value	\$ 1,612,110,934	\$ 1,655,878,905
Bank loan participations	-	-
Financial derivative instruments	18,776,916	36,150,994
Cash at bank	7,203,730	-
Cash held with brokers for open futures contracts	24,282	-
Cash held with brokers for option contracts	-	-
Cash held with counterparties for swap contracts	5,935,194	6,390,000
Cash held with counterparties for repurchase agreements	-	-
Cash received as collateral for swap contracts	1,392,000	14,396,000
Cash received as collateral for repurchase agreements	14,000	-
Debtors – amounts falling due within one year		
Interest income receivable	34,000,288	25,098,877
Bank loan income receivable	-	-
Dividends receivable	-	-
Receivable for shares issued	2,521,605	2,173,809
Sales awaiting settlement	-	8,609,657
Other debtors	155,956	19,021
<b>Total Current Assets</b>	<b>\$ 1,682,134,905</b>	<b>\$ 1,748,717,263</b>
<b>Current Liabilities</b>		
Financial liabilities at fair value through profit or loss:		
Financial derivative instruments	\$ (26,677,552)	\$ (32,998,775)
Creditors – amounts falling due within one year		
Cash due to brokers for open futures contracts	-	-
Collateral due to counterparties for swap contracts	(1,392,000)	(14,396,000)
Collateral due to counterparties for repurchase agreements	(14,000)	-
Payable for shares redeemed	(17,419,241)	-
Purchases awaiting settlement	-	(27,018,241)
Expenses payable	(3,640,129)	(2,472,451)
Bank overdraft	-	(5,233,324)
Distribution payable	(1,516,965)	(1,315,504)
Withholding and capital gains tax payable	(1,578,488)	(1,267,589)
Other payables	-	-
<b>Total Current Liabilities</b>	<b>\$ (52,238,375)</b>	<b>\$ (84,701,884)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>\$ 1,629,896,530</b>	<b>\$ 1,664,015,379</b>
Adjustments from bid market prices to last traded market prices	\$ 3,057,382	\$ 4,981,212
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>\$ 1,632,953,912</b>	<b>\$ 1,668,996,591</b>

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Local Debt Portfolio (Continued)

Profit and Loss Account  
for the Year Ended December 31, 2013

	Notes	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
<b>Operating Income</b>			
Interest income		\$ 98,676,118	\$ 71,707,755
Dividend income		-	-
Bank loan participations income		-	-
Other income		4,386	21,428
Net gains/(losses) on investment activities	3	(236,979,672)	202,797,215
<b>Total Investment Income/(Expense)</b>		<b>\$ (138,299,168)</b>	<b>\$ 274,526,398</b>
<b>Operating Expenses</b>			
Management fees	6	\$ (9,825,024)	\$ (4,980,559)
Administration fees	6	(580,598)	(450,852)
Custodian fees	6	(3,072,637)	(1,960,680)
Directors' fees		(4,107)	(3,188)
Professional fees		(45,807)	(44,326)
Other fees		(330,006)	(161,939)
Expense reimbursement	6	-	-
<b>Net Income/(Expense)</b>		<b>\$ (152,157,347)</b>	<b>\$ 266,924,854</b>
<b>Finance Costs</b>			
Distributions		\$ (5,928,967)	\$ (5,721,775)
<b>Total Finance Costs</b>		<b>\$ (5,928,967)</b>	<b>\$ (5,721,775)</b>
<b>Profit/(Loss) for the Year Before Tax</b>		<b>\$ (158,086,314)</b>	<b>\$ 261,203,079</b>
Less: Withholding tax		\$ (1,327,415)	\$ (2,660,855)
Capital Gains Tax		(154,899)	(270,633)
<b>Profit/(Loss) for the Year After Tax</b>		<b>\$ (159,568,628)</b>	<b>\$ 258,271,591</b>
Adjustments from bid market prices to last traded market prices		\$ (1,923,830)	\$ 900,193
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>\$ (161,492,458)</b>	<b>\$ 259,171,784</b>

There are no recognised gains or losses arising in the year other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.

In arriving at the results for the year, all amounts above relate to continuing operations.

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

*Wellington Management Portfolios (Dublin) plc*

*Emerging Local Debt Portfolio (Continued)*

Statement of Changes in Net Assets  
attributable to Redeemable Participating Shareholders  
for the Year Ended December 31, 2013

	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
Net assets attributable to redeemable participating shareholders at the beginning of the year	\$ 1,668,996,591	\$ 897,531,890
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	\$ (161,492,458)	\$ 259,171,784
<b>Share Transactions</b>		
Proceeds from redeemable participating shares issued	\$ 636,600,808	\$ 663,061,560
Cost of redeemable participating shares redeemed	(511,151,029)	(150,768,643)
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>\$ 125,449,779</b>	<b>\$ 512,292,917</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ (36,042,679)</b>	<b>\$ 771,464,701</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Year</b>	<b>\$ 1,632,953,912</b>	<b>\$ 1,668,996,591</b>

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Local Debt Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Transferable Securities</b>			
<b>Financials</b>			
3,575,000 USD	Cemex Finance LLC, 9.375%, 12/10/2022	\$ 4,026,344	0.24%
<b>Total Financials</b>		<b>\$ 4,026,344</b>	<b>0.24%</b>
<b>Industrials</b>			
11,167,000 USD	Controladora Mabe SA de CV, 7.875%, 28/10/2019	\$ 12,451,205	0.76%
3,412,000,000 COP	Empresa de Telecomunicaciones de Bogota, 7.000%, 17/01/2023	1,544,054	0.10
<b>Total Industrials</b>		<b>\$ 13,995,259</b>	<b>0.86%</b>
<b>Non - US Governments</b>			
3,070,000,000 CLP	Bonos del Banco Central de Chile en Pesos, 6.000%, 01/02/2016	\$ 6,157,528	0.38%
2,150,000,000 CLP	Bonos del Banco Central de Chile en Pesos, 6.000%, 01/08/2016	4,331,506	0.27
22,424,000 BRL	Brazil Letras do Tesouro Nacional, zero coupon 01/01/2016	7,605,639	0.47
21,335,000 BRL	Brazil Notas do Tesouro Nacional Serie B, 6.000%, 15/05/2015	21,914,837	1.34
1,615,000 BRL	Brazil Notas do Tesouro Nacional Serie B, 6.000%, 15/08/2016	1,667,996	0.10
15,532,000 BRL	Brazil Notas do Tesouro Nacional Serie B, 6.000%, 15/08/2022	15,149,137	0.93
8,296,000 BRL	Brazil Notas do Tesouro Nacional Serie B, 6.000%, 15/08/2030	7,888,740	0.48
598,000 BRL	Brazil Notas do Tesouro Nacional Serie B, 6.000%, 15/08/2050	553,889	0.03
42,068,000 BRL	Brazil Notas do Tesouro Nacional Serie F, 10.000%, 01/01/2015	17,731,232	1.09
97,648,000 BRL	Brazil Notas do Tesouro Nacional Serie F, 10.000%, 01/01/2017	39,106,653	2.40
60,957,000 BRL	Brazil Notas do Tesouro Nacional Serie F, 10.000%, 01/01/2021	22,400,444	1.37
40,246,000 BRL	Brazil Notas do Tesouro Nacional Serie F, 10.000%, 01/01/2023	14,367,744	0.88
61,829,600,000 COP	Colombia TES, 7.250%, 15/06/2016	33,647,847	2.06
16,460,777,520 COP	Colombia TES, 4.250%, 17/05/2017	8,939,259	0.55
28,063,400,000 COP	Colombia TES, 11.000%, 24/07/2020	17,744,435	1.09
47,712,000,000 COP	Colombia TES, 7.000%, 04/05/2022	25,177,993	1.54
32,933,700,000 COP	Colombia TES, 7.500%, 26/08/2026	17,002,370	1.04
48,314,300,000 COP	Colombia TES, 6.000%, 28/04/2028	22,311,604	1.37
16,400,000 ZAR	Eskom Holdings SOC Limited, zero coupon 31/12/2018	986,059	0.06
38,290,000 ZAR	Eskom Holdings SOC Limited, zero coupon 18/08/2027	912,087	0.06
15,300,000 ZAR	Eskom Holdings SOC Limited, zero coupon 31/12/2032	224,261	0.01
3,517,360,000 HUF	Hungary Government Bond, 5.500%, 12/02/2014	16,358,774	1.00
4,406,540,000 HUF	Hungary Government Bond, 6.750%, 22/08/2014	20,902,404	1.28
2,599,680,000 HUF	Hungary Government Bond, 8.000%, 12/02/2015	12,691,512	0.78
2,505,350,000 HUF	Hungary Government Bond, 7.750%, 24/08/2015	12,424,578	0.76
1,456,660,000 HUF	Hungary Government Bond, 5.500%, 12/02/2016	7,006,033	0.43
1,671,380,000 HUF	Hungary Government Bond, 5.500%, 22/12/2016	8,040,991	0.49
4,382,140,000 HUF	Hungary Government Bond, 6.750%, 24/02/2017	21,782,513	1.33
482,740,000 HUF	Hungary Government Bond, 5.500%, 20/12/2018	2,307,819	0.14
4,991,340,000 HUF	Hungary Government Bond, 6.500%, 24/06/2019	24,893,619	1.52
150,488,000,000 IDR	Indonesia Treasury Bond, 5.250%, 15/05/2018	11,094,691	0.68
149,341,000,000 IDR	Indonesia Treasury Bond, 5.625%, 15/05/2023	10,001,601	0.61
112,447,000,000 IDR	Indonesia Treasury Bond, 7.000%, 15/05/2027	7,816,087	0.48
185,978,000,000 IDR	Indonesia Treasury Bond, 8.250%, 15/06/2032	14,191,785	0.87
234,038,000,000 IDR	Indonesia Treasury Bond, 6.625%, 15/05/2033	14,952,940	0.92
20,813,710,000 KRW	Korea Treasury Bond, 3.500%, 10/06/2014	19,832,460	1.21
9,865,680,000 KRW	Korea Treasury Bond, 3.250%, 10/12/2014	9,412,768	0.58
11,317,260,000 KRW	Korea Treasury Bond, 4.500%, 10/03/2015	10,947,828	0.67
8,793,820,000 KRW	Korea Treasury Bond, 4.000%, 10/09/2015	8,602,163	0.53
4,140,220,000 KRW	Korea Treasury Bond, 5.250%, 10/09/2015	4,080,609	0.25
14,141,330,000 KRW	Korea Treasury Bond, 3.500%, 10/03/2017	13,612,177	0.83
67,130,000 MYR	Malaysia Government Bond, 5.094%, 30/04/2014	20,627,796	1.26
111,100,000 MYR	Malaysia Government Bond, 3.434%, 15/08/2014	33,986,323	2.08
4,989,000 MYR	Malaysia Government Bond, 3.741%, 27/02/2015	1,529,752	0.09
117,295,000 MYR	Malaysia Government Bond, 3.835%, 12/08/2015	36,089,116	2.21
1,957,000 MYR	Malaysia Government Bond, 4.262%, 15/09/2016	610,162	0.04
7,542,000 MYR	Malaysia Government Bond, 4.012%, 15/09/2017	2,326,726	0.14

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



# Wellington Management Portfolios (Dublin) plc

## Emerging Local Debt Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Non - US Governments (Continued)</b>			
136,312,200 MXN	Mexico Bonos, 7.000%, 19/06/2014	\$ 10,573,158	0.65 %
681,382,000 MXN	Mexico Bonos, 9.500%, 18/12/2014	54,871,339	3.36
46,214,500 MXN	Mexico Bonos, 6.000%, 18/06/2015	3,643,680	0.22
186,900,000 MXN	Mexico Bonos, 4.750%, 14/06/2018	13,929,606	0.85
420,494,300 MXN	Mexico Bonos, 8.000%, 07/12/2023	35,775,587	2.19
258,578,600 MXN	Mexico Bonos, 8.500%, 31/05/2029	22,458,401	1.38
25,690,000 MXN	Mexico Bonos, 7.750%, 29/05/2031	2,054,470	0.13
120,105,800 MXN	Mexico Bonos, 8.500%, 18/11/2038	10,145,827	0.62
148,096,879 MXN	Mexico Udibonos, 4.000%, 15/11/2040	11,551,334	0.71
4,934,965,000 NGN	Nigeria Government Bond, 4.000%, 23/04/2015	27,442,802	1.68
578,110,000 NGN	Nigeria Government Bond, 16.000%, 29/06/2019	4,007,692	0.25
140,400,000 NGN	Nigeria Government Bond, 7.000%, 23/10/2019	663,139	0.04
347,855,000 NGN	Nigeria Government Bond, 16.390%, 27/01/2022	2,509,360	0.15
107,283,000 NGN	Nigeria Treasury Bill, zero coupon 06/03/2014	656,455	0.04
19,835,000 PEN	Peru Government Bond, 5.200%, 12/09/2023	6,900,796	0.42
24,449,000 PEN	Peru Government Bond, 8.200%, 12/08/2026	10,213,472	0.63
40,576,000 PEN	Peru Government Bond, 6.950%, 12/08/2031	14,427,202	0.88
45,227,000 PEN	Peru Government Bond, 6.900%, 12/08/2037	15,756,544	0.97
31,705,000 PEN	Peru Government Bond, 6.850%, 12/02/2042	10,942,062	0.67
47,040,000 PLN	Poland Government Bond, 5.750%, 25/04/2014	15,738,980	0.96
115,075,000 PLN	Poland Government Bond, 5.500%, 25/04/2015	39,483,747	2.42
66,700,000 PLN	Poland Government Bond, 4.750%, 25/10/2016	22,994,993	1.41
51,045,000 PLN	Poland Government Bond, 5.250%, 25/10/2017	17,999,966	1.10
13,130,000 PLN	Poland Government Bond, 5.250%, 25/10/2020	4,669,022	0.29
109,407,000 PLN	Poland Government Bond, 5.750%, 25/10/2021	39,914,079	2.44
47,390,000 PLN	Poland Government Bond, 5.750%, 23/09/2022	17,327,615	1.06
87,480,000 RON	Romania Government Bond, 5.850%, 28/07/2014	27,418,645	1.68
66,650,000 RON	Romania Government Bond, 5.800%, 26/10/2015	21,357,050	1.31
21,340,000 RON	Romania Government Bond, 5.950%, 11/06/2021	6,882,670	0.42
355,625,000 RUB	Russia Federal Bond - OFZ, 7.350%, 20/01/2016	11,044,892	0.68
282,305,000 RUB	Russia Federal Bond - OFZ, 6.900%, 03/08/2016	8,668,962	0.53
430,775,000 RUB	Russia Federal Bond - OFZ, 7.600%, 20/07/2022	13,146,649	0.81
203,625,000 RUB	Russia Federal Bond - OFZ, 7.000%, 16/08/2023	5,911,260	0.36
1,991,821,000 RUB	Russia Federal Bond - OFZ, 8.150%, 03/02/2027	62,637,982	3.84
419,510,000 RUB	Russia Federal Bond - OFZ, 7.050%, 19/01/2028	11,886,968	0.73
950,000,000 RUB	Russia Foreign Bond - Eurobond, 7.850%, 10/03/2018	29,732,968	1.82
4,110,000 EUR	Slovenia Government Bond, 4.125%, 26/01/2020	5,582,783	0.34
4,375,000 EUR	Slovenia Government Bond, 4.375%, 18/01/2021	5,951,304	0.36
11,885,000 EUR	Slovenia Government Bond, 4.625%, 09/09/2024	15,824,045	0.97
5,300,000 USD	Slovenia Government International Bond, 5.850%, 10/05/2023	5,360,423	0.33
29,335,000 ZAR	South Africa Government Bond, 8.250%, 15/09/2017	2,917,631	0.18
78,785,000 ZAR	South Africa Government Bond, 8.000%, 21/12/2018	7,768,601	0.48
197,605,000 ZAR	South Africa Government Bond, 7.750%, 28/02/2023	18,680,552	1.14
232,250,000 ZAR	South Africa Government Bond, 10.500%, 21/12/2026	26,076,415	1.60
205,540,000 ZAR	South Africa Government Bond, 7.000%, 28/02/2031	16,407,346	1.01
199,202,440 ZAR	South Africa Government Bond, 6.250%, 31/03/2036	13,934,161	0.85
97,845,000 ZAR	South Africa Government Bond, 8.750%, 28/02/2048	8,882,731	0.54
12,920,000 TRY	Turkey Government Bond, 9.000%, 05/03/2014	6,014,400	0.37
60,000,000 TRY	Turkey Government Bond, 7.500%, 24/09/2014	27,530,025	1.69
9,789,759 TRY	Turkey Government Bond, 4.500%, 11/02/2015	4,586,522	0.28
37,794,543 TRY	Turkey Government Bond, 4.000%, 29/04/2015	17,546,665	1.07
4,075,000 TRY	Turkey Government Bond, 9.000%, 27/01/2016	1,863,755	0.11
22,771,304 TRY	Turkey Government Bond, 2.500%, 04/05/2016	10,310,947	0.63
29,764,787 TRY	Turkey Government Bond, 4.000%, 01/04/2020	14,277,079	0.87
53,016,272 TRY	Turkey Government Bond, 3.000%, 23/02/2022	23,908,742	1.46
<b>Total Non - US Governments</b>		<b>\$ 1,480,707,988</b>	<b>90.68 %</b>

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Local Debt Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>				
<b>Supranationals</b>							
29,100,000 ZAR	European Bank for Reconstruction & Development, zero coupon 31/12/2020	\$ 1,606,714	0.10%				
24,515,000 ZAR	European Investment Bank, zero coupon 31/12/2018	1,588,715	0.09				
<b>Total Supranationals</b>		<b>\$ 3,195,429</b>	<b>0.19%</b>				
<b>Transportation</b>							
35,500,000 ZAR	Transnet SOC Limited, 10.000%, 30/03/2029	\$ 3,062,177	0.19%				
<b>Total Transportation</b>		<b>\$ 3,062,177</b>	<b>0.19%</b>				
<b>Utilities</b>							
24,719,000,000 COP	Emgesa SA ESP, 8.750%, 25/01/2021	\$ 13,502,050	0.82%				
7,834,000,000 COP	Empresas Publicas de Medellin ESP, 8.375%, 01/02/2021	4,198,813	0.26				
<b>Total Utilities</b>		<b>\$ 17,700,863</b>	<b>1.08%</b>				
<b>Credit Linked Notes</b>							
1,476,000 USD	Colombia (TES) Credit Linked Unsecured Note, 13.200%, 02/07/2019	\$ 1,566,316	0.10%				
3,590,000 USD	Colombia (TES) Credit Linked Unsecured Note, 13.200%, 25/10/2019	4,251,781	0.26				
4,975,000 USD	Colombia (TES) Credit Linked Unsecured Note, 6.950%, 27/07/2020	4,173,279	0.25				
2,000,000 USD	Colombia (TES) Credit Linked Unsecured Note, 6.950%, 27/07/2020	1,737,498	0.11				
<b>Total Credit Linked Notes (Total Cost: \$12,042,509)</b>		<b>\$ 11,728,874</b>	<b>0.72%</b>				
<b>Short Term Securities</b>							
77,694,000 USD	State Street Repurchase Agreement, 0.000%, 02/01/2014 <sup>1</sup>	\$ 77,694,000	4.76%				
<b>Total Short Term Securities</b>		<b>\$ 77,694,000</b>	<b>4.76%</b>				
<b>Total Transferable Securities (Cost 2013: \$1,737,474,567)</b>		<b>\$ 1,612,110,934</b>	<b>98.72%</b>				
<b>Financial Derivative Instruments</b>							
<b>Credit Default Swaps<sup>2</sup></b>							
<i>Notional Amount</i>	<i>CCY</i>	<i>Underlying Security</i>	<i>Premium</i>	<i>Termination Date</i>	<i>Counterparty</i>	<i>Fair Value USD</i>	<i>% Net Assets</i>
<b>Protection Bought</b>							
11,280,000	USD	China Government International Bond, 4.250%, 28/10/2014	1.000%	20/09/2017	Barclays Bank	\$ (204,012)	(0.01)%
10,670,000	USD	China Government International Bond, 4.250%, 28/10/2014	1.000%	20/09/2017	Deutsche Bank	(192,979)	(0.01)
7,558,000	USD	China Government International Bond, 4.250%, 28/10/2014	1.000%	20/09/2017	Deutsche Bank	(136,695)	(0.01)
10,655,000	USD	China Government International Bond, 4.250%, 28/10/2014	1.000%	20/12/2017	Barclays Bank	(187,708)	(0.01)
7,575,000	USD	China Government International Bond, 4.250%, 28/10/2014	1.000%	20/12/2017	Bank of America	(133,448)	(0.01)
<b>Protection Sold</b>							
10,535,000	USD	China Government International Bond, 4.250%, 28/10/2014	1.000%	20/09/2014	Deutsche Bank	\$ 69,666	0.00%
7,455,000	USD	China Government International Bond, 4.250%, 28/10/2014	1.000%	20/09/2014	Deutsche Bank	49,299	0.00
10,655,000	USD	China Government International Bond, 4.250%, 28/10/2014	1.000%	20/12/2014	Barclays Bank	91,490	0.01
7,335,000	USD	China Government International Bond, 4.250%, 28/10/2014	1.000%	20/12/2014	Bank of America	62,983	0.00
Credit Default Swaps at positive fair value						273,438	0.01
Credit Default Swaps at negative fair value						(854,842)	(0.05)
<b>Total Credit Default Swaps</b>						<b>\$ (581,404)</b>	<b>(0.04)%</b>

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Local Debt Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Interest Rate Swaps<sup>2</sup>

Notional Amount	CCY	Fund Pays	Fund Receives	Termination Date	Counterparty	Fair Value USD	% Net Assets
140,793,918	BRL	1 Month CETIP	8.23%	02/01/2015	Bank of America	\$ (1,108,687)	(0.07) %
29,042,163	BRL	1 Month CETIP	10.00%	04/01/2021	Bank of America	(2,185,120)	(0.13)
44,657,205,000	KRW	3.27%	3 Month KSDA Index	05/12/2022	Bank of America	754,205	0.05
162,050,000	MXN	1 Month TIIE	6.65%	06/12/2023	Bank of America	(159,221)	(0.01)
3,319,095,000	KRW	3.69%	3 Month KSDA Index	12/08/2031	Barclays Bank	(57,647)	(0.00)
18,294,940,000	KRW	3.05%	3 Month KSDA Index	06/09/2022	Barclays Bank	451,205	0.03
16,177,889	BRL	1 Month BZDIOVRA	10.53%	02/01/2017	Deutsche Bank	(46,684)	(0.00)
16,159,213	BRL	1 Month BZDIOVRA	10.55%	02/01/2017	Deutsche Bank	(37,301)	(0.00)
88,099,996	BRL	1 Month BZDIOVRA	9.12%	02/01/2017	Deutsche Bank	(3,057,743)	(0.20)
1,849,858,000	CLP	2.30%	6 Month CLICP	06/12/2017	Deutsche Bank	(140,329)	(0.01)
1,849,858,000	CLP	6 Month CLICP	5.35%	06/12/2017	Deutsche Bank	91,391	0.01
1,850,215,000	CLP	2.33%	6 Month CLICP	07/12/2017	Deutsche Bank	(143,610)	(0.01)
1,850,215,000	CLP	6 Month CLICP Index	5.37%	07/12/2017	Deutsche Bank	93,787	0.01
164,071,000	CZK	2.30%	6 Month PRIBOR	22/08/2022	Deutsche Bank	118,765	0.01
587,140,000	CZK	2.08%	6 Month PRIBOR	19/12/2022	Deutsche Bank	827,174	0.05
2,359,000,000	KRW	4.10%	3 Month KWDCD Index	01/08/2031	Deutsche Bank	(162,631)	(0.01)
14,634,306,000	KRW	3.10%	3 Month KSDA Index	31/08/2032	Deutsche Bank	938,354	0.06
79,461,300,000	KRW	3 Month KSDA Index	2.65%	06/09/2015	Deutsche Bank	(161,099)	(0.01)
79,456,210,000	KRW	3 Month KSDA Index	2.73%	03/09/2015	Deutsche Bank	(61,711)	(0.00)
29,023,650,000	KRW	3.24%	3 Month KSDA Index	04/12/2022	Deutsche Bank	523,508	0.03
116,972,570,000	KRW	3.27%	3 Month KSDA Index	23/08/2022	Deutsche Bank	1,885,522	0.11
3,914,995,000	CLP	2.15%	6 Month CLICP Index	20/11/2017	Goldman Sachs	(269,780)	(0.02)
4,176,485,000	CLP	6 Month CLICP	5.15%	20/11/2017	Goldman Sachs	150,334	0.01
1,933,675,111	CLP	1.99%	6 Month CLICP Index	10/09/2017	Goldman Sachs	(136,761)	(0.01)
4,176,485,000	CLP	6 Month CLICP	5.22%	23/11/2017	Goldman Sachs	170,195	0.01
1,926,930,000	CLP	6 Month CLICP	5.02%	10/09/2017	Goldman Sachs	53,776	0.00
3,917,335,104	CLP	2.19%	6 Month CLICP Index	23/11/2017	Goldman Sachs	(279,544)	(0.02)
521,215,000	CZK	2.18%	6 Month PRIBOR	08/06/2022	Goldman Sachs	455,665	0.03
283,394,000	CZK	2.23%	6 Month PRIBOR	07/09/2022	Goldman Sachs	257,905	0.01
889,950,000	CZK	1.56%	6 Month PRIBOR	20/03/2023	Goldman Sachs	997,465	0.07
27,413,000	ZAR	3 Month JIBAR	6.95%	01/10/2027	Goldman Sachs	(351,939)	(0.02)
115,974,000	ZAR	3 Month JIBAR	7.00%	21/08/2027	Goldman Sachs	(1,452,807)	(0.09)
669,015,000	CZK	6 Month PRIBOR	0.92%	06/11/2017	JPMorgan Chase	(57,532)	(0.00)
215,475,000	CZK	2.39%	6 Month PRIBOR	23/05/2022	JPMorgan Chase	78,165	0.00
113,430,000	CZK	2.32%	6 Month PRIBOR	22/08/2022	JPMorgan Chase	76,921	0.00
206,710,000	CZK	2.23%	6 Month PRIBOR	22/08/2022	JPMorgan Chase	182,718	0.01
206,710,000	CZK	2.18%	6 Month PRIBOR	22/08/2022	JPMorgan Chase	206,352	0.01
206,705,000	CZK	2.25%	6 Month PRIBOR	22/08/2022	JPMorgan Chase	173,260	0.01
103,355,000	CZK	2.30%	6 Month PRIBOR	22/08/2022	JPMorgan Chase	74,815	0.00
631,761,000	CZK	2.30%	6 Month PRIBOR	22/08/2022	JPMorgan Chase	457,310	0.03
294,665,000	CZK	2.34%	6 Month PRIBOR	23/05/2022	JPMorgan Chase	140,819	0.01
103,355,000	CZK	2.25%	6 Month PRIBOR	22/08/2022	JPMorgan Chase	86,632	0.01
9,037,000,000	KRW	4.13%	3 Month KSDA Index	23/06/2031	JPMorgan Chase	(646,262)	(0.04)
140,820,000	ZAR	3 Month JIBAR	8.03%	18/09/2023	JPMorgan Chase	(142,720)	(0.01)
28,615,459	BRL	1 Month CETIP	10.22%	04/01/2021	Morgan Stanley	(1,992,354)	(0.12)
157,275,000	CZK	2.60%	6 Month PRIBOR	09/05/2022	Morgan Stanley	(22,863)	(0.00)
156,665,000	CZK	2.58%	6 Month PRIBOR	09/05/2022	Morgan Stanley	(15,555)	(0.00)
Interest Rate Swaps at positive fair value						9,246,243	0.57
Interest Rate Swaps at negative fair value						(12,689,900)	(0.78)
<b>Total Interest Rate Swaps</b>						<b>\$ (3,443,657)</b>	<b>(0.21) %</b>

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Local Debt Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup>

Maturity Date	Amount Bought		Amount Sold		Counterparty	Unrealised Appreciation/ (Depreciation) USD	% Net Assets
31/01/2014 <sup>(+)</sup>	AUD	63,236,045	USD	56,406,414	State Street Bank	\$ 63,719	0.00%
31/01/2014 <sup>(+)</sup>	EUR	249,173,586	USD	341,516,759	State Street Bank	1,827,358	0.11
31/01/2014 <sup>(+)</sup>	GBP	92,485,175	USD	151,241,230	State Street Bank	1,909,670	0.12
31/01/2014 <sup>(+)</sup>	JPY	3,636,811,402	USD	34,978,960	State Street Bank	(373,133)	(0.02)
31/01/2014 <sup>(+)</sup>	USD	1,216,101	AUD	1,363,326	State Street Bank	(1,357)	(0.00)
31/01/2014 <sup>(+)</sup>	USD	708,146	EUR	516,649	State Street Bank	(3,761)	(0.00)
31/01/2014 <sup>(+)</sup>	USD	933,632	JPY	97,078,080	State Street Bank	9,892	0.00
03/02/2014	BRL	485,000	USD	203,910	Bank of America	9	0.00
21/01/2014	BRL	485,000	USD	206,164	Bank of America	(1,554)	(0.00)
19/03/2014	COP	14,493,892,000	USD	7,435,053	Bank of America	37,019	0.00
17/01/2014	EUR	3,143,000	USD	4,326,591	Bank of America	4,276	0.00
03/02/2014	IDR	2,529,000,000	USD	205,945	Bank of America	336	0.00
21/01/2014	IDR	2,516,000,000	USD	207,249	Bank of America	(1,395)	(0.00)
21/01/2014	RUB	6,840,000	USD	206,928	Bank of America	675	0.00
31/01/2014	RUB	6,720,000	USD	203,760	Bank of America	(160)	(0.00)
31/01/2014	TRY	445,000	USD	208,153	Bank of America	(2,244)	(0.00)
07/02/2014	USD	204,549	CNY	1,250,000	Bank of America	(259)	(0.00)
21/01/2014	USD	206,084	CNY	1,260,000	Bank of America	(1,177)	(0.00)
19/03/2014	USD	37,758,838	COP	73,511,084,000	Bank of America	(138,514)	(0.01)
04/02/2014	USD	206,325	HKD	1,600,000	Bank of America	(31)	(0.00)
19/03/2014	USD	51,814,128	HUF	11,387,709,000	Bank of America	(785,558)	(0.06)
19/03/2014	USD	59,587,018	IDR	734,410,000,000	Bank of America	439,648	0.03
03/02/2014	USD	205,454	ILS	715,000	Bank of America	(417)	(0.00)
03/02/2014	USD	204,481	PEN	575,000	Bank of America	(22)	(0.00)
19/03/2014	USD	18,310,132	PEN	51,955,000	Bank of America	(59,162)	(0.00)
21/01/2014	USD	205,431	PEN	575,000	Bank of America	469	0.00
03/02/2014	USD	205,118	SGD	260,000	Bank of America	(805)	(0.00)
03/02/2014	ZAR	2,160,000	USD	205,650	Bank of America	(328)	(0.00)
19/03/2014	ZAR	696,030,000	USD	66,399,870	Bank of America	(672,345)	(0.05)
30/01/2014	BRL	485,000	USD	204,745	Barclays Bank	(614)	(0.00)
13/01/2014	IDR	1,261,000,000	USD	104,749	Barclays Bank	(1,380)	(0.00)
30/01/2014	IDR	2,520,000,000	USD	205,882	Barclays Bank	(141)	(0.00)
13/01/2014	RUB	3,440,000	USD	104,377	Barclays Bank	179	0.00
27/01/2014	RUB	6,740,000	USD	205,485	Barclays Bank	(1,135)	(0.00)
27/01/2014	TRY	430,000	USD	201,080	Barclays Bank	(1,951)	(0.00)
13/01/2014	USD	310,046	CNY	1,895,000	Barclays Bank	(2,248)	(0.00)
30/01/2014	USD	204,998	CNY	1,255,000	Barclays Bank	(1,010)	(0.00)
30/01/2014	USD	206,309	HKD	1,600,000	Barclays Bank	(46)	(0.00)
30/01/2014	USD	205,967	ILS	720,000	Barclays Bank	(1,359)	(0.00)
30/01/2014	USD	205,284	PEN	575,000	Barclays Bank	640	0.00
19/03/2014	USD	4,064,939	RUB	136,084,000	Barclays Bank	(26,948)	(0.00)
30/01/2014	USD	204,862	SGD	260,000	Barclays Bank	(1,061)	(0.00)
19/03/2014	USD	7,021,904	ZAR	74,343,000	Barclays Bank	1,543	0.00
30/01/2014	ZAR	2,130,000	USD	204,644	Barclays Bank	(2,059)	(0.00)
13/01/2014	BRL	245,000	USD	104,849	BNP Paribas	(1,273)	(0.00)
24/01/2014	BRL	485,000	USD	201,999	BNP Paribas	2,450	0.00
13/01/2014	IDR	1,247,000,000	USD	104,526	BNP Paribas	(2,305)	(0.00)
24/01/2014	IDR	2,512,000,000	USD	206,206	BNP Paribas	(826)	(0.00)
19/03/2014	PEN	5,417,000	USD	1,911,095	BNP Paribas	4,148	0.00
10/01/2014	RUB	3,410,000	USD	103,622	BNP Paribas	78	0.00
23/01/2014	RUB	6,790,000	USD	204,749	BNP Paribas	1,263	0.00
13/01/2014	USD	307,869	CNY	1,880,000	BNP Paribas	(1,953)	(0.00)
24/01/2014	USD	204,315	CNY	1,250,000	BNP Paribas	(1,158)	(0.00)
02/01/2014	USD	209,220	PEN	590,000	BNP Paribas	(1,743)	(0.00)
13/01/2014	USD	307,829	PEN	865,000	BNP Paribas	(930)	(0.00)
19/03/2014	USD	18,310,132	PEN	51,955,000	BNP Paribas	(59,162)	(0.00)
24/01/2014	USD	204,228	PEN	570,000	BNP Paribas	1,154	0.00
06/02/2014	ISK	2,335,574,000	USD	14,166,536	Citibank	(620,302)	(0.04)

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Local Debt Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup> (Continued)

Maturity Date		Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% Net Assets
15/04/2014	ISK	1,558,935,000	USD 8,926,052	Citibank	\$ 128,311	0.01 %
19/03/2014	PHP	757,859,000	USD 17,185,011	Citibank	(3,766)	(0.00)
19/03/2014	USD	53,531,202	KRW 56,529,485,000	Citibank	104,841	0.01
19/03/2014	USD	4,734,314	RON 15,378,000	Citibank	983	0.00
19/03/2014	USD	890,146	RUB 29,495,000	Citibank	3,266	0.00
10/01/2014	TRY	210,000	USD 102,930	Credit Suisse	(5,346)	(0.00)
19/03/2014	USD	8,444,773	EUR 6,133,000	Credit Suisse	(6,037)	(0.00)
13/01/2014	USD	309,546	HKD 2,400,000	Credit Suisse	17	0.00
13/01/2014	USD	310,315	ILS 1,085,000	Credit Suisse	(2,216)	(0.00)
13/01/2014	USD	308,152	SGD 385,000	Credit Suisse	3,227	0.00
13/01/2014	ZAR	1,080,000	USD 103,705	Credit Suisse	(737)	(0.00)
02/01/2014	BRL	480,000	USD 206,062	Deutsche Bank	(2,607)	(0.00)
06/01/2014	BRL	245,000	USD 102,472	Deutsche Bank	1,293	0.00
21/01/2014	BRL	970,000	USD 414,539	Deutsche Bank	(5,320)	(0.00)
19/03/2014	HUF	1,022,959,000	USD 4,667,738	Deutsche Bank	57,297	0.00
06/01/2014	IDR	1,229,000,000	USD 101,861	Deutsche Bank	(947)	(0.00)
21/01/2014	IDR	5,033,000,000	USD 417,166	Deutsche Bank	(5,376)	(0.00)
19/03/2014	PLN	19,111,000	USD 6,253,599	Deutsche Bank	50,329	0.00
09/01/2014	RUB	3,440,000	USD 103,082	Deutsche Bank	1,549	0.00
17/01/2014	RUB	6,820,000	USD 206,229	Deutsche Bank	913	0.00
19/03/2014	RUB	240,639,000	USD 7,230,305	Deutsche Bank	5,430	0.00
21/01/2014	RUB	6,850,000	USD 206,571	Deutsche Bank	1,335	0.00
06/01/2014	TRY	210,000	USD 101,946	Deutsche Bank	(4,283)	(0.00)
17/01/2014	TRY	425,000	USD 208,434	Deutsche Bank	(11,222)	(0.00)
21/01/2014	TRY	420,000	USD 204,535	Deutsche Bank	(9,801)	(0.00)
06/01/2014	USD	305,172	CNY 1,870,000	Deutsche Bank	(3,504)	(0.00)
14/11/2014	USD	14,892,199	CNY 94,491,000	Deutsche Bank	(546,156)	(0.03)
21/01/2014	USD	412,956	CNY 2,525,000	Deutsche Bank	(2,388)	(0.00)
19/03/2014	USD	2,090,291	CZK 41,648,000	Deutsche Bank	(7,617)	(0.00)
06/01/2014	USD	306,996	HKD 2,380,000	Deutsche Bank	47	0.00
21/01/2014	USD	415,972	HKD 3,225,000	Deutsche Bank	39	0.00
06/01/2014	USD	306,172	ILS 1,080,000	Deutsche Bank	(4,960)	(0.00)
19/03/2014	USD	566,073	ILS 1,981,000	Deutsche Bank	(3,962)	(0.00)
21/01/2014	USD	414,736	ILS 1,455,000	Deutsche Bank	(4,308)	(0.00)
19/03/2014	USD	8,185,320	MYR 26,987,000	Deutsche Bank	(6,516)	(0.00)
06/01/2014	USD	304,102	PEN 860,000	Deutsche Bank	(3,244)	(0.00)
21/01/2014	USD	413,670	PEN 1,150,000	Deutsche Bank	3,747	0.00
19/03/2014	USD	14,783,077	RON 48,045,000	Deutsche Bank	(5,122)	(0.00)
06/01/2014	USD	306,672	SGD 385,000	Deutsche Bank	1,746	0.00
21/01/2014	USD	413,685	SGD 520,000	Deutsche Bank	1,839	0.00
19/03/2014	USD	1,486,469	ZAR 15,680,000	Deutsche Bank	5,774	0.00
06/01/2014	ZAR	1,070,000	USD 102,065	Deutsche Bank	52	0.00
21/01/2014	ZAR	4,290,000	USD 412,919	Deutsche Bank	(4,374)	(0.00)
19/03/2014	MYR	270,587,000	USD 83,756,858	Goldman Sachs	(1,620,854)	(0.10)
19/03/2014	THB	3,926,474,000	USD 121,419,816	Goldman Sachs	(2,339,083)	(0.15)
13/01/2014	TRY	215,000	USD 104,595	Goldman Sachs	(4,748)	(0.00)
23/01/2014	TRY	425,000	USD 202,083	Goldman Sachs	(5,110)	(0.00)
13/01/2014	USD	312,093	HKD 2,420,000	Goldman Sachs	(16)	(0.00)
16/01/2014	USD	310,823	HKD 2,410,000	Goldman Sachs	3	0.00
24/01/2014	USD	205,686	HKD 1,595,000	Goldman Sachs	(24)	(0.00)
16/01/2014	USD	310,838	ILS 1,090,000	Goldman Sachs	(3,115)	(0.00)
24/01/2014	USD	206,037	ILS 725,000	Goldman Sachs	(2,753)	(0.00)
13/01/2014	USD	311,474	SGD 390,000	Goldman Sachs	2,589	0.00
16/01/2014	USD	310,606	SGD 390,000	Goldman Sachs	1,721	0.00
24/01/2014	USD	205,242	SGD 260,000	Goldman Sachs	(682)	(0.00)
17/01/2014	ZAR	1,090,000	USD 104,062	Goldman Sachs	(200)	(0.00)
24/01/2014	ZAR	2,140,000	USD 205,662	Goldman Sachs	(1,953)	(0.00)
06/01/2014	BRL	480,000	USD 202,443	HSBC	852	0.00

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Local Debt Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup> (Continued)

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% Net Assets
06/01/2014	IDR 2,470,000,000	USD 209,322	HSBC	\$ (6,509)	(0.00) %
19/03/2014	MXN 650,271,000	USD 50,047,795	HSBC	(698,691)	(0.05)
10/01/2014	RUB 6,830,000	USD 204,112	HSBC	3,592	0.00
03/01/2014	TRY 415,000	USD 202,349	HSBC	(9,230)	(0.00)
06/01/2014	USD 205,546	CNY 1,260,000	HSBC	(2,438)	(0.00)
02/01/2014	USD 209,617	HKD 1,625,000	HSBC	41	0.00
06/01/2014	USD 206,403	HKD 1,600,000	HSBC	51	0.00
06/01/2014	USD 205,516	ILS 725,000	HSBC	(3,345)	(0.00)
06/01/2014	USD 205,747	PEN 580,000	HSBC	(1,533)	(0.00)
06/01/2014	USD 206,988	SGD 260,000	HSBC	1,064	0.00
06/01/2014	ZAR 2,100,000	USD 203,288	HSBC	(2,873)	(0.00)
23/01/2014	BRL 485,000	USD 204,331	JPMorgan Chase	172	0.00
27/01/2014	BRL 490,000	USD 205,107	JPMorgan Chase	1,289	0.00
13/01/2014	CNY 50,970,000	USD 8,220,968	JPMorgan Chase	178,827	0.01
14/11/2014	CNY 299,125,000	USD 45,893,262	JPMorgan Chase	2,979,094	0.19
17/01/2014	IDR 1,255,000,000	USD 104,496	JPMorgan Chase	(1,717)	(0.00)
23/01/2014	IDR 2,515,000,000	USD 205,642	JPMorgan Chase	33	0.00
27/01/2014	IDR 2,512,000,000	USD 205,649	JPMorgan Chase	(415)	(0.00)
19/03/2014	PLN 34,131,000	USD 11,143,907	JPMorgan Chase	114,499	0.01
16/01/2014	RUB 3,420,000	USD 103,503	JPMorgan Chase	390	0.00
21/01/2014	RUB 6,800,000	USD 205,113	JPMorgan Chase	1,276	0.00
24/01/2014	RUB 6,790,000	USD 206,823	JPMorgan Chase	(848)	(0.00)
21/01/2014	TRY 425,000	USD 203,524	JPMorgan Chase	(6,471)	(0.00)
24/01/2014	TRY 430,000	USD 204,117	JPMorgan Chase	(4,867)	(0.00)
13/01/2014	USD 8,243,613	CNY 50,970,000	JPMorgan Chase	(156,182)	(0.01)
14/11/2014	USD 32,331,624	CNY 204,634,000	JPMorgan Chase	(1,102,377)	(0.07)
17/01/2014	USD 307,340	CNY 1,880,000	JPMorgan Chase	(2,194)	(0.00)
23/01/2014	USD 205,065	CNY 1,255,000	JPMorgan Chase	(1,277)	(0.00)
27/01/2014	USD 204,415	CNY 1,250,000	JPMorgan Chase	(915)	(0.00)
23/01/2014	USD 207,011	HKD 1,605,000	JPMorgan Chase	11	0.00
27/01/2014	USD 205,710	HKD 1,595,000	JPMorgan Chase	-	0.00
23/01/2014	USD 206,244	ILS 725,000	JPMorgan Chase	(2,550)	(0.00)
27/01/2014	USD 207,987	ILS 725,000	JPMorgan Chase	(792)	(0.00)
24/02/2014	USD 17,050,576	KZT 2,663,300,000	JPMorgan Chase	(3,704)	(0.00)
19/03/2014	USD 15,954,936	MXN 208,456,000	JPMorgan Chase	135,198	0.01
23/01/2014	USD 205,357	PEN 575,000	JPMorgan Chase	467	0.00
27/01/2014	USD 205,184	PEN 570,000	JPMorgan Chase	2,215	0.00
19/03/2014	USD 14,033,027	RON 45,634,000	JPMorgan Chase	(13,069)	(0.00)
19/03/2014	USD 6,653,431	RUB 222,353,000	JPMorgan Chase	(32,465)	(0.00)
23/01/2014	USD 205,117	SGD 260,000	JPMorgan Chase	(806)	(0.00)
27/01/2014	USD 205,291	SGD 260,000	JPMorgan Chase	(632)	(0.00)
23/01/2014	ZAR 2,140,000	USD 204,676	JPMorgan Chase	(937)	(0.00)
27/01/2014	ZAR 2,130,000	USD 205,475	JPMorgan Chase	(2,803)	(0.00)
03/01/2014	BRL 480,000	USD 204,203	Morgan Stanley	(749)	(0.00)
09/01/2014	BRL 245,000	USD 103,219	Morgan Stanley	465	0.00
06/03/2014	BRL 2,307,000	USD 977,004	Morgan Stanley	(13,796)	(0.00)
19/03/2014	COP 14,493,891,000	USD 7,418,878	Morgan Stanley	53,194	0.00
03/01/2014	IDR 2,479,000,000	USD 208,188	Morgan Stanley	(4,491)	(0.00)
09/01/2014	IDR 1,234,000,000	USD 101,878	Morgan Stanley	(626)	(0.00)
09/01/2014	RUB 10,270,000	USD 308,644	Morgan Stanley	3,728	0.00
02/01/2014	TRY 415,000	USD 204,499	Morgan Stanley	(11,341)	(0.00)
06/01/2014	TRY 210,000	USD 102,640	Morgan Stanley	(4,977)	(0.00)
13/01/2014	TRY 215,000	USD 104,693	Morgan Stanley	(4,846)	(0.00)
06/03/2014	USD 5,460,339	BRL 12,852,000	Morgan Stanley	94,430	0.01
03/01/2014	USD 205,681	CNY 1,260,000	Morgan Stanley	(2,450)	(0.00)
09/01/2014	USD 303,723	CNY 1,860,000	Morgan Stanley	(3,088)	(0.00)
19/03/2014	USD 33,400,498	COP 65,252,882,000	Morgan Stanley	(239,484)	(0.01)
19/03/2014	USD 22,938,613	EUR 16,648,000	Morgan Stanley	(1,071)	(0.00)

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Local Debt Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup> (Continued)

Maturity Date	Amount Bought		Amount Sold		Counterparty	Unrealised Appreciation/ (Depreciation) USD	% Net Assets
03/01/2014	USD	206,393	HKD	1,600,000	Morgan Stanley	\$ 41	0.00%
09/01/2014	USD	305,662	HKD	2,370,000	Morgan Stanley	2	0.00
03/01/2014	USD	207,063	ILS	730,000	Morgan Stanley	(3,251)	(0.00)
09/01/2014	USD	305,481	ILS	1,075,000	Morgan Stanley	(4,192)	(0.00)
13/01/2014	USD	310,901	ILS	1,090,000	Morgan Stanley	(3,069)	(0.00)
03/01/2014	USD	206,039	PEN	580,000	Morgan Stanley	(1,348)	(0.00)
09/01/2014	USD	302,227	PEN	855,000	Morgan Stanley	(3,173)	(0.00)
03/01/2014	USD	207,398	SGD	260,000	Morgan Stanley	1,473	0.00
09/01/2014	USD	307,189	SGD	385,000	Morgan Stanley	2,263	0.00
03/01/2014	ZAR	2,110,000	USD	206,558	Morgan Stanley	(5,102)	(0.00)
09/01/2014	ZAR	1,070,000	USD	102,112	Morgan Stanley	(39)	(0.00)
13/01/2014	ZAR	1,090,000	USD	104,468	Morgan Stanley	(547)	(0.00)
21/01/2014	TRY	425,000	USD	206,505	National Australia Bank Limited	(9,453)	(0.00)
02/01/2014	USD	209,621	HKD	1,625,000	National Australia Bank Limited	45	0.00
21/01/2014	USD	207,682	HKD	1,610,000	National Australia Bank Limited	38	0.00
21/01/2014	USD	207,977	ILS	730,000	National Australia Bank Limited	(2,265)	(0.00)
21/01/2014	USD	206,371	SGD	260,000	National Australia Bank Limited	447	0.00
21/01/2014	ZAR	2,150,000	USD	206,970	National Australia Bank Limited	(2,221)	(0.00)
19/03/2014	TRY	64,505,000	USD	31,241,070	Royal Bank of Scotland	(1,700,801)	(0.10)
13/01/2014	BRL	730,000	USD	312,660	Standard Chartered Bank	(4,047)	(0.00)
16/01/2014	BRL	245,000	USD	103,550	Standard Chartered Bank	(56)	(0.00)
31/01/2014	BRL	485,000	USD	204,555	Standard Chartered Bank	(477)	(0.00)
19/03/2014	CLP	3,906,400,000	USD	7,269,073	Standard Chartered Bank	102,659	0.01
19/03/2014	COP	14,491,717,000	USD	7,414,539	Standard Chartered Bank	56,412	0.00
03/02/2014	IDR	2,514,000,000	USD	205,057	Standard Chartered Bank	-	0.00
13/01/2014	IDR	2,494,000,000	USD	208,528	Standard Chartered Bank	(4,086)	(0.00)
16/01/2014	IDR	1,256,000,000	USD	103,289	Standard Chartered Bank	(404)	(0.00)
30/01/2014	IDR	2,514,000,000	USD	205,392	Standard Chartered Bank	(141)	(0.00)
04/03/2014	INR	516,310,000	USD	8,111,705	Standard Chartered Bank	124,197	0.01
13/01/2014	RUB	10,250,000	USD	311,487	Standard Chartered Bank	55	0.00
27/01/2014	RUB	6,730,000	USD	205,064	Standard Chartered Bank	(1,017)	(0.00)
30/01/2014	RUB	6,730,000	USD	205,653	Standard Chartered Bank	(1,715)	(0.00)
30/01/2014	TRY	440,000	USD	203,661	Standard Chartered Bank	(25)	(0.00)
19/03/2014	USD	15,306,476	CLP	8,225,700,000	Standard Chartered Bank	(216,169)	(0.01)
13/01/2014	USD	207,275	CNY	1,265,000	Standard Chartered Bank	(1,195)	(0.00)
16/01/2014	USD	309,152	CNY	1,890,000	Standard Chartered Bank	(2,101)	(0.00)
27/01/2014	USD	204,248	CNY	1,250,000	Standard Chartered Bank	(1,082)	(0.00)
30/01/2014	USD	204,449	CNY	1,250,000	Standard Chartered Bank	(739)	(0.00)
19/03/2014	USD	33,380,965	COP	65,243,097,000	Standard Chartered Bank	(253,971)	(0.02)
30/01/2014	USD	206,313	HKD	1,600,000	Standard Chartered Bank	(42)	(0.00)
31/01/2014	USD	206,891	ILS	720,000	Standard Chartered Bank	(432)	(0.00)
13/01/2014	USD	515,794	PEN	1,450,000	Standard Chartered Bank	(1,779)	(0.00)
16/01/2014	USD	309,498	PEN	870,000	Standard Chartered Bank	(884)	(0.00)
27/01/2014	USD	203,753	PEN	570,000	Standard Chartered Bank	785	0.00
31/01/2014	USD	205,101	PEN	575,000	Standard Chartered Bank	493	0.00
30/01/2014	USD	205,311	SGD	260,000	Standard Chartered Bank	(612)	(0.00)
31/01/2014	ZAR	2,130,000	USD	202,352	Standard Chartered Bank	204	0.00
06/01/2014	BRL	245,000	USD	103,254	State Street Bank	512	0.00
10/01/2014	BRL	245,000	USD	104,176	State Street Bank	(519)	(0.00)
06/01/2014	IDR	1,216,000,000	USD	102,530	State Street Bank	(2,683)	(0.00)
10/01/2014	IDR	1,239,000,000	USD	103,899	State Street Bank	(2,261)	(0.00)
19/03/2014	PEN	36,847,000	USD	13,077,015	State Street Bank	(49,330)	(0.00)
09/01/2014	RUB	6,860,000	USD	206,759	State Street Bank	1,894	0.00
06/01/2014	TRY	210,000	USD	102,239	State Street Bank	(4,575)	(0.00)
09/01/2014	TRY	210,000	USD	103,117	State Street Bank	(5,513)	(0.00)
13/01/2014	TRY	425,000	USD	208,510	State Street Bank	(11,139)	(0.00)
16/01/2014	TRY	215,000	USD	104,919	State Street Bank	(5,133)	(0.00)
27/01/2014	TRY	430,000	USD	205,743	State Street Bank	(6,614)	(0.00)

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Local Debt Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup> (Continued)

Maturity Date	Amount Bought		Amount Sold		Counterparty	Unrealised Appreciation/ (Depreciation) USD	% Net Assets
19/03/2014	USD	16,885,391	CAD	17,945,000	State Street Bank	\$ 27,342	0.00 %
06/01/2014	USD	305,206	CNY	1,870,000	State Street Bank	(3,470)	(0.00)
10/01/2014	USD	306,673	CNY	1,875,000	State Street Bank	(2,540)	(0.00)
06/01/2014	USD	307,016	HKD	2,380,000	State Street Bank	67	0.00
10/01/2014	USD	307,587	HKD	2,385,000	State Street Bank	(8)	(0.00)
13/01/2014	USD	208,303	HKD	1,615,000	State Street Bank	15	0.00
17/01/2014	USD	310,197	HKD	2,405,000	State Street Bank	22	0.00
30/01/2014	USD	206,329	HKD	1,600,000	State Street Bank	(26)	(0.00)
06/01/2014	USD	306,613	ILS	1,080,000	State Street Bank	(4,518)	(0.00)
10/01/2014	USD	308,285	ILS	1,080,000	State Street Bank	(2,823)	(0.00)
13/01/2014	USD	208,912	ILS	730,000	State Street Bank	(1,362)	(0.00)
17/01/2014	USD	309,796	ILS	1,085,000	State Street Bank	(2,710)	(0.00)
27/01/2014	USD	206,597	ILS	720,000	State Street Bank	(741)	(0.00)
06/01/2014	USD	303,887	PEN	860,000	State Street Bank	(3,459)	(0.00)
10/01/2014	USD	305,127	PEN	860,000	State Street Bank	(2,006)	(0.00)
06/01/2014	USD	307,236	SGD	385,000	State Street Bank	2,309	0.00
10/01/2014	USD	308,005	SGD	385,000	State Street Bank	3,079	0.00
13/01/2014	USD	208,087	SGD	260,000	State Street Bank	2,163	0.00
17/01/2014	USD	310,544	SGD	390,000	State Street Bank	1,659	0.00
27/01/2014	USD	204,942	SGD	260,000	State Street Bank	(981)	(0.00)
06/01/2014	ZAR	1,060,000	USD	101,992	State Street Bank	(830)	(0.00)
10/01/2014	ZAR	1,080,000	USD	104,055	State Street Bank	(1,043)	(0.00)
13/01/2014	ZAR	2,160,000	USD	207,664	State Street Bank	(1,728)	(0.00)
21/01/2014	ZAR	1,090,000	USD	105,160	State Street Bank	(1,357)	(0.00)
30/01/2014	ZAR	2,130,000	USD	205,085	State Street Bank	(2,500)	(0.00)
10/01/2014	ARS	20,645,000	USD	2,992,029	UBS	125,006	0.01
06/03/2014	BRL	17,705,000	USD	7,358,075	UBS	34,037	0.00
17/01/2014	BRL	245,000	USD	104,077	UBS	(609)	(0.00)
27/01/2014	BRL	490,000	USD	206,229	UBS	167	0.00
20/03/2014	IDR	1,215,520,000,000	USD	98,622,261	UBS	(753,086)	(0.06)
10/01/2014	USD	3,195,820	ARS	20,645,000	UBS	78,786	0.00
19/03/2014	USD	21,716,288	MXN	283,033,000	UBS	236,897	0.01
17/01/2014	USD	310,309	PEN	865,000	UBS	1,763	0.00
19/03/2014	USD	18,307,313	PEN	51,947,000	UBS	(59,153)	(0.00)
19/03/2014	USD	33,116,162	NZD	40,480,000	Westpac Banking Corporation	(26,285)	(0.00)
Unrealised gain on forward foreign currency exchange contracts						9,056,594	0.55
Unrealised loss on forward foreign currency exchange contracts						(12,932,169)	(0.79)
<b>Total Traded Forward Contracts - Open Positions</b>						<b>\$ (3,875,575)</b>	<b>(0.24) %</b>
						<i>Fair Value</i>	<i>% Net Assets</i>
<b>Net Liquid Assets</b>							
Cash and Collateral <sup>3</sup>						\$ 13,163,206	0.81 %
<b>Other Net Assets/(Liabilities)</b>						<b>\$ 12,523,026</b>	<b>0.77 %</b>
<b>Adjustment from bid market prices to last traded market prices</b>						<b>\$ 3,057,382</b>	<b>0.19 %</b>
<b>Total Net Assets of Portfolio</b>						<b>\$ 1,632,953,912</b>	<b>100.00 %</b>

<sup>1</sup> Repurchase agreement with State Street Corporation dated 31/12/2013 at 0.000% to be repurchased at \$77,694,000 on 02/01/2014 collateralised by 87,580,000 Fannie Mae Remics, 2.500%, 25/12/2042 with a market value of \$79,249,816.

<sup>2</sup> Over the counter (OTC) financial derivative instruments.

<sup>3</sup> All cash holdings are held with State Street Bank and Trust Company with the exception of cash collateral for open swap contracts which is held with Bank of America, Citibank, Deutsche Bank, JPMorgan Chase and Morgan Stanley and for open futures contracts is held with Goldman Sachs.

<sup>(4)</sup> These forward foreign exchange contracts are in respect of hedges relating to Hedged Share Classes.

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



# Wellington Management Portfolios (Dublin) plc

## Emerging Local Debt Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

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Classifications	% of Total Current Assets <sup>4</sup>
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	91.22
Short Term Securities	4.62
OTC financial derivative instruments	1.12
Other Assets	3.04
	<u>100.00</u>

<sup>4</sup> Analysis of Total Current Assets rather than Net Assets is required under the UCITS Notice 8.5 Appendix A.

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Local Debt Portfolio (Continued)

Schedule of Portfolio Changes for the Year Ended  
December 31, 2013

### Largest Purchases

\$	74,033,980	Russia Federal Bond - OFZ, 8.150%, 03/02/2027
	68,178,549	Malaysia Government Bond, 3.835%, 12/08/2015
	42,206,504	Poland Government Bond, 5.500%, 25/04/2015
	41,971,626	Poland Government Bond, 4.750%, 25/10/2016
	41,869,378	Bonos del Banco Central de Chile en Pesos, 6.000%, 01/03/2022
	37,696,748	Colombia TES, 7.250%, 15/06/2016
	36,812,146	Mexican Bonos, 8.000%, 07/12/2023
	36,698,965	Brazil Notas do Tesouro Nacional Serie B, 6.000%, 15/08/2022
	34,963,183	Nigeria Government Bond, 4.000%, 23/04/2015
	34,715,200	Hungary Government Bond, 8.000%, 12/02/2015
	34,129,691	Malaysia Government Bond, 3.434%, 15/08/2014
	33,256,822	Philippine Government Bond, 6.250%, 20/10/2026
	31,295,837	Turkey Government Bond, 10.000%, 04/12/2013
	30,179,494	Brazil Notas do Tesouro Nacional Serie F, 10.000%, 01/01/2017
	29,310,328	Turkey Government Bond, 7.500%, 24/09/2014
	29,191,280	Hungary Government Bond, 6.750%, 24/11/2017
	28,671,882	Romania Government Bond, 5.850%, 28/07/2014
	28,307,581	South Africa Government Bond, 10.500%, 21/12/2026
	27,668,693	Indonesia Treasury Bond, 6.625%, 15/05/2033
	26,054,072	Indonesia Treasury Bond, 8.250%, 15/06/2032
	836,166,219	Other Purchases
<b>\$</b>	<b>1,583,378,178</b>	<b>Total Purchases</b>

### Largest Sales

\$	39,105,760	Bonos del Banco Central de Chile en Pesos, 6.000%, 01/03/2022
	34,702,457	Philippine Government Bond, 6.250%, 20/10/2026
	32,120,239	Brazil Notas do Tesouro Nacional Serie F, 10.000%, 01/01/2023
	29,471,161	Hungary Government Bond, 6.750%, 22/10/2028
	29,047,163	Mexico Bonos, 10.000%, 20/11/2036
	28,728,323	Malaysia Government Bond, 3.835%, 12/08/2015
	28,301,084	Turkey Government Bond, 3.000%, 23/02/2022
	26,515,134	Hungary Government Bond, 8.000%, 12/02/2015
	25,746,574	Brazil Notas do Tesouro Nacional Serie B, 6.000%, 15/08/2050
	24,130,024	Malaysia Government Bond, 4.160%, 15/07/2021
	23,839,453	Russia Federal Bond - OFZ, 7.600%, 14/04/2021
	23,303,587	Hungary Government Bond, 7.750%, 24/08/2015
	21,637,706	Mexico Bonos, 10.000%, 05/12/2024
	21,434,480	Hungary Government Bond, 7.000%, 24/06/2022
	20,905,521	South Africa Government Bond, 8.750%, 28/02/2048
	19,684,131	Israel Government Bond - Fixed, 5.500%, 31/01/2042
	19,371,070	Israel Government Bond - Fixed, 5.500%, 31/01/2022
	17,409,273	Philippine Government Bond, 8.000%, 19/07/2031
	16,801,452	Poland Government Bond, 5.500%, 25/10/2019
	15,814,340	South Africa Government Bond, 7.000%, 28/02/2031
	554,647,923	Other Sales
<b>\$</b>	<b>1,052,716,855</b>	<b>Total Sales</b>

# Wellington Management Portfolios (Dublin) plc

## Emerging Local Debt Portfolio (Continued)

Distribution tables  
December 31, 2013

### Euro S (Distributing)

<u>Ex-Date</u>	<u>Pay Date</u>	<u>Total (local)</u>	<u>Total (base)</u>	<u>Distribution Rate</u>
March 31, 2013	April 4, 2013	€ 78,684	\$ 100,566	0.167413447
March 31, 2012	April 4, 2012	€ 62,967	\$ 83,853	0.133972915
June 30, 2013	July 5, 2013	€ 39,762	\$ 51,703	0.084600461
June 30, 2012	July 5, 2012	€ 47,249	\$ 59,961	0.100529193
September 30, 2013	October 4, 2013	€ 51,269	\$ 69,426	0.109082945
September 30, 2012	October 3, 2012	€ 65,760	\$ 84,600	0.139914408
December 31, 2013	January 6, 2014	€ 51,584	\$ 71,260	0.109752182
December 31, 2012	January 4, 2013	€ 49,406	\$ 65,320	0.105119438
Total			\$ 292,955	

### US Dollar T (Distributing)

<u>Ex-Date</u>	<u>Pay Date</u>	<u>Total (local)</u>	<u>Total (base)</u>	<u>Distribution Rate</u>
March 31, 2013	April 4, 2013	\$ 1,854,670	\$ 1,854,670	0.176378886
March 31, 2012	April 4, 2012	\$ 1,497,493	\$ 1,497,493	0.141837670
June 30, 2013	July 5, 2013	\$ 985,405	\$ 985,405	0.092283479
June 30, 2012	July 5, 2012	\$ 1,120,666	\$ 1,120,666	0.104547939
September 30, 2013	October 4, 2013	\$ 1,350,232	\$ 1,350,232	0.116047324
September 30, 2012	October 3, 2012	\$ 1,559,698	\$ 1,559,698	0.143874166
December 31, 2013	January 6, 2014	\$ 1,445,705	\$ 1,445,705	0.122701804
December 31, 2012	January 4, 2013	\$ 1,250,184	\$ 1,250,184	0.113641009
Total			\$ 5,636,012	
Total Distributions for the year ended December 31, 2013			\$ 5,928,967	

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

## US Quality Equity Portfolio

### Investment Manager's Report

#### Investment Objective and Policies

The investment objective of the Portfolio is to seek long-term total return by investing primarily in equity securities of US companies.

The Investment Manager's security selection process emphasises bottom-up security selection based primarily on proprietary fundamental research. The approach seeks securities of companies that the Investment Manager or its researchers believes are high quality companies in out of favour industries with above average current yield and opportunity for growth of income and capital.

The Portfolio will invest, either directly or indirectly, in equity and other securities with equity characteristics, such as preferred stocks, warrants on equities, as well as depository receipts for such securities (ADRs traded in the United States markets and GDRs traded in markets in other countries), issued by companies headquartered in the United States.

No more than 10% of the Portfolio's assets will be invested in non-US securities, which may be denominated in currencies other than US dollar.

The Portfolio will be broadly diversified across economic sectors, and typically include in excess of 60 companies.

Portfolio turnover is expected to be low.

#### Performance

The US Quality Equity Portfolio launched on April 27, 2010 with a US Dollar S Share Class. The table below details the performance of all funded Share Classes within the Portfolio.

Share Class <sup>1</sup>	Total Returns (%)				
	Periods Ended December 31, 2013				
	6 Mths	1 Year	3 Years	Since Inception	Inception date
US Dollar S	12.99%	29.74%	13.47%	12.98%	April 27, 2010
S&P 500 Index	16.31%	32.39%	16.18%	15.35%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Share Class <sup>1</sup>	As at December 31, 2013		As at December 31, 2012		As at December 31, 2011	
	Net Asset Value	NAV per Share	Net Asset Value	NAV per Share	Net Asset Value	NAV per Share
US Dollar S	81,922,565	15.66	62,816,159	12.07	56,735,205	10.76

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

The launch price of the Share Class was: US Dollar = USD 10.00.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes

Wellington Management Company, LLP  
January 29, 2014

# Wellington Management Portfolios (Dublin) plc

## US Quality Equity Portfolio (Continued)

### Statement of Net Assets as at December 31, 2013

	December 31, 2013 US Dollars	December 31, 2012 US Dollars
<b>Current Assets</b>		
Financial assets at fair value through profit or loss:		
Transferable securities at fair value	\$ 81,706,291	\$ 62,739,812
Bank loan participations	-	-
Financial derivative instruments	-	-
Cash at bank	282,765	190,231
Cash held with brokers for open futures contracts	-	-
Cash held with brokers for option contracts	-	-
Cash held with counterparties for swap contracts	-	-
Cash held with counterparties for repurchase agreements	-	-
Cash received as collateral for swap contracts	-	-
Cash received as collateral for repurchase agreements	-	-
Debtors – amounts falling due within one year		
Interest income receivable	-	2
Bank loan income receivable	-	-
Dividends receivable	93,732	96,197
Receivable for shares issued	-	-
Sales awaiting settlement	-	23,474
Other debtors	11,943	13,724
<b>Total Current Assets</b>	<b>\$ 82,094,731</b>	<b>\$ 63,063,440</b>
<b>Current Liabilities</b>		
Financial liabilities at fair value through profit or loss:		
Financial derivative instruments	\$ -	\$ -
Creditors – amounts falling due within one year		
Cash due to brokers for open futures contracts	-	-
Collateral due to counterparties for swap contracts	-	-
Collateral due to counterparties for repurchase agreements	-	-
Payable for shares redeemed	-	-
Purchases awaiting settlement	-	(45,207)
Expenses payable	(157,082)	(166,418)
Bank overdraft	-	-
Distribution payable	-	-
Withholding and capital gains tax payable	(28,072)	(28,785)
Other payables	-	-
<b>Total Current Liabilities</b>	<b>\$ (185,154)</b>	<b>\$ (240,410)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>\$ 81,909,577</b>	<b>\$ 62,823,030</b>
Adjustments from bid market prices to last traded market prices	\$ 12,988	\$ (6,871)
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>\$ 81,922,565</b>	<b>\$ 62,816,159</b>

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

# Wellington Management Portfolios (Dublin) plc

## US Quality Equity Portfolio (Continued)

Profit and Loss Account  
for the Year Ended December 31, 2013

	Notes	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
<b>Operating Income</b>			
Interest income		\$ 111	\$ 185
Dividend income		1,591,307	2,000,911
Bank loan participations income		-	-
Other income		627	4,997
Net gains/(losses) on investment activities	3	16,663,981	6,378,114
<b>Total Investment Income/(Expense)</b>		<b>\$ 18,256,026</b>	<b>\$ 8,384,207</b>
<b>Operating Expenses</b>			
Management fees	6	\$ (382,968)	\$ (431,965)
Administration fees	6	(35,773)	(52,579)
Custodian fees	6	(23,999)	(23,999)
Directors' fees		(4,107)	(3,188)
Professional fees		(16,052)	(15,581)
Other fees		(41,389)	(33,649)
Expense reimbursement	6	-	-
<b>Net Income/(Expense)</b>		<b>\$ 17,751,738</b>	<b>\$ 7,823,246</b>
<b>Finance Costs</b>			
Distributions		\$ -	\$ -
<b>Total Finance Costs</b>		<b>\$ -</b>	<b>\$ -</b>
<b>Profit/(Loss) for the Year Before Tax</b>		<b>\$ 17,751,738</b>	<b>\$ 7,823,246</b>
Less: Withholding tax		\$ (427,139)	\$ (548,480)
Capital Gains Tax		-	-
<b>Profit/(Loss) for the Year After Tax</b>		<b>\$ 17,324,599</b>	<b>\$ 7,274,766</b>
Adjustments from bid market prices to last traded market prices		\$ 19,859	\$ (22,040)
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>\$ 17,344,458</b>	<b>\$ 7,252,726</b>

There are no recognised gains or losses arising in the year other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.

In arriving at the results for the year, all amounts above relate to continuing operations.

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

Wellington Management Portfolios (Dublin) plc

US Quality Equity Portfolio (Continued)

Statement of Changes in Net Assets  
attributable to Redeemable Participating Shareholders  
for the Year Ended December 31, 2013

	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
Net assets attributable to redeemable participating shareholders at the beginning of the year	\$ 62,816,159	\$ 56,735,205
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	\$ 17,344,458	\$ 7,252,726
<b>Share Transactions</b>		
Proceeds from redeemable participating shares issued	\$ 30,023,468	\$ 34,286,418
Cost of redeemable participating shares redeemed	(28,261,520)	(35,458,190)
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>\$ 1,761,948</b>	<b>\$ (1,171,772)</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ 19,106,406</b>	<b>\$ 6,080,954</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Year</b>	<b>\$ 81,922,565</b>	<b>\$ 62,816,159</b>

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

# Wellington Management Portfolios (Dublin) plc

## US Quality Equity Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Transferable Securities</b>			
<b>Consumer Discretionary</b>			
32,090	Comcast Corporation	\$ 1,667,076	2.03 %
64,390	Ford Motor Company	992,250	1.21
26,160	Interpublic Group of Cos Incorporated	463,032	0.57
20,300	Lowe's Cos Incorporated	1,005,662	1.23
18,710	Mattel Incorporated	890,035	1.09
11,955	Omnicom Group Incorporated	889,093	1.09
15,660	Time Warner Incorporated	1,091,815	1.33
10,557	Walt Disney Company	806,449	0.98
<b>Total Consumer Discretionary</b>		<b>\$ 7,805,412</b>	<b>9.53 %</b>
<b>Consumer Staples</b>			
18,680	CVS Caremark Corporation	\$ 1,336,741	1.63 %
14,570	Kraft Foods Group Incorporated	785,469	0.96
9,300	Philip Morris International Incorporated	810,216	0.99
12,000	Procter & Gamble Company	976,800	1.19
18,080	Unilever NV	727,177	0.89
9,940	Wal-Mart Stores Incorporated	782,079	0.95
<b>Total Consumer Staples</b>		<b>\$ 5,418,482</b>	<b>6.61 %</b>
<b>Energy</b>			
12,040	Anadarko Petroleum Corporation	\$ 954,772	1.17 %
20,270	BP Plc	985,325	1.20
16,210	Chevron Corporation	2,024,791	2.47
19,510	Exxon Mobil Corporation	1,974,412	2.41
10,060	Halliburton Company	510,545	0.62
12,310	Imperial Oil Limited	544,840	0.67
3,820	Occidental Petroleum Corporation	363,282	0.44
9,630	Phillips 66	742,762	0.91
17,842	Suncor Energy Incorporated	625,362	0.76
<b>Total Energy</b>		<b>\$ 8,726,091</b>	<b>10.65 %</b>
<b>Financials</b>			
14,000	ACE Limited	\$ 1,449,140	1.77 %
11,900	Aflac Incorporated	794,801	0.97
8,920	Ameriprise Financial Incorporated	1,026,157	1.25
7,030	Bank of Nova Scotia	439,445	0.54
14,080	BB&T Corporation	525,466	0.64
3,350	BlackRock Incorporated	1,060,174	1.29
22,460	Citigroup Incorporated	1,169,941	1.43
38,080	JPMorgan Chase & Company	2,226,538	2.72
13,620	Marsh & McLennan Cos Incorporated	658,663	0.80
11,730	MetLife Incorporated	632,364	0.77
18,640	PNC Financial Services Group Incorporated	1,445,905	1.77
15,450	Principal Financial Group Incorporated	761,685	0.93
15,710	Prudential Financial Incorporated	1,448,776	1.77
6,910	Rayonier Incorporated	290,842	0.36
72,040	Wells Fargo & Company	3,269,896	3.99
<b>Total Financials</b>		<b>\$ 17,199,793</b>	<b>21.00 %</b>
<b>Health Care</b>			
12,390	AstraZeneca Plc	\$ 735,223	0.90 %
16,090	Cardinal Health Incorporated	1,074,812	1.31
23,685	Eli Lilly & Company	1,208,172	1.48
22,100	Johnson & Johnson	2,023,918	2.47
21,450	Medtronic Incorporated	1,231,015	1.50

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



# Wellington Management Portfolios (Dublin) plc

## US Quality Equity Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Health Care (Continued)</b>			
52,675	Merck & Company Incorporated	\$ 2,636,910	3.22 %
52,293	Pfizer Incorporated	1,601,212	1.95
13,200	Teva Pharmaceutical Industries Limited	529,056	0.65
9,140	UnitedHealth Group Incorporated	688,151	0.84
18,665	Zoetis Incorporated	609,972	0.74
<b>Total Health Care</b>		<b>\$ 12,338,441</b>	<b>15.06 %</b>
<b>Industrials</b>			
4,400	Caterpillar Incorporated	\$ 399,564	0.49 %
24,360	CSX Corporation	700,594	0.86
7,360	Deere & Company	672,189	0.82
8,980	Eaton Corporation Plc	683,288	0.83
7,090	Emerson Electric Company	497,576	0.61
11,890	Equifax Incorporated	821,361	1.00
6,800	FedEx Corporation	977,704	1.19
43,790	General Electric Company	1,227,434	1.50
10,370	Honeywell International Incorporated	947,507	1.16
5,460	Raytheon Company	495,167	0.60
4,420	Siemens AG	611,905	0.75
23,005	United Continental Holdings Incorporated	869,819	1.06
8,160	United Parcel Service Incorporated	857,371	1.05
<b>Total Industrials</b>		<b>\$ 9,761,479</b>	<b>11.92 %</b>
<b>Information Technology</b>			
12,820	Accenture Plc	\$ 1,054,189	1.29 %
1,740	Apple Incorporated	975,827	1.19
15,000	Broadcom Corporation	444,600	0.54
40,270	Cisco Systems Incorporated	903,659	1.10
15,600	eBay Incorporated	855,972	1.05
13,000	EMC Corporation	326,950	0.40
44,310	Intel Corporation	1,149,844	1.40
5,785	International Business Machines Corporation	1,084,456	1.32
58,420	Microsoft Corporation	2,186,076	2.67
15,630	Oracle Corporation	598,160	0.73
4,910	Qualcomm Incorporated	364,469	0.44
17,210	Symantec Corporation	405,640	0.50
23,210	Texas Instruments Incorporated	1,018,919	1.24
52,250	Xerox Corporation	635,883	0.78
<b>Total Information Technology</b>		<b>\$ 12,004,644</b>	<b>14.65 %</b>
<b>Materials</b>			
19,080	Dow Chemical Company	\$ 846,771	1.03 %
16,890	Goldcorp Incorporated	366,006	0.45
12,370	International Paper Company	606,377	0.74
<b>Total Materials</b>		<b>\$ 1,819,154</b>	<b>2.22 %</b>
<b>Telecommunication Services</b>			
38,580	Verizon Communications Incorporated	\$ 1,895,050	2.31 %
<b>Total Telecommunication Services</b>		<b>\$ 1,895,050</b>	<b>2.31 %</b>
<b>Utilities</b>			
16,890	Dominion Resources Incorporated	\$ 1,092,445	1.33 %
16,730	Exelon Corporation	458,235	0.56

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

# Wellington Management Portfolios (Dublin) plc

## US Quality Equity Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
22,120	<b>Utilities (Continued)</b>		
	NRG Energy Incorporated	\$ 635,065	0.78 %
	<b>Total Utilities</b>	<b>\$ 2,185,745</b>	<b>2.67 %</b>
2,552,000	<b>Short Term Securities</b>		
	State Street Repurchase Agreement, 0.000%, 02/01/2014 <sup>1</sup>	\$ 2,552,000	3.12 %
	<b>Total Short Term Securities</b>	<b>\$ 2,552,000</b>	<b>3.12 %</b>
	<b>Total Transferable Securities (Cost 2013: \$70,140,815)</b>	<b>\$ 81,706,291</b>	<b>99.74 %</b>
		<i>Fair Value</i>	<i>% Net Assets</i>
	<b>Net Liquid Assets</b>		
	Cash and Collateral <sup>2</sup>	\$ 282,765	0.34 %
	<b>Other Net Assets/(Liabilities)</b>	<b>\$ (79,479)</b>	<b>(0.10) %</b>
	<b>Adjustment from bid market prices to last traded market prices</b>	<b>\$ 12,988</b>	<b>0.02 %</b>
	<b>Total Net Assets of Portfolio</b>	<b>\$ 81,922,565</b>	<b>100.00 %</b>

<sup>1</sup> Repurchase agreement with State Street Corporation dated 31/12/2013 at 0.000% to be repurchased at \$2,552,000 on 02/01/2014 collateralised by 2,800,000 Freddie Mac Remics, 3.000%, 15/03/2043 with a market value of \$2,604,447.

<sup>2</sup> All cash holdings are held with State Street Bank and Trust Company.

### Classifications

Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market  
Short Term Securities  
Other Assets

### % of Total Current Assets<sup>3</sup>

96.42  
3.11  
0.47  
100.00

<sup>3</sup> Analysis of Total Current Assets rather than Net Assets is required under the UCITS Notice 8.5 Appendix A.

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

## Wellington Management Portfolios (Dublin) plc

### US Quality Equity Portfolio (Continued)

Schedule of Portfolio Changes for the Year Ended  
December 31, 2013

#### Largest Purchases

\$	2,670,949	Verizon Communications Incorporated
	1,309,247	Wells Fargo & Company
	1,300,919	Microsoft Corporation
	1,103,013	Merck & Company Incorporated
	1,094,363	Kraft Foods Group Incorporated
	1,051,885	Chevron Corporation
	1,012,801	Suncor Energy Incorporated
	978,944	Equifax Incorporated
	961,393	Apple Incorporated
	904,479	Citigroup Incorporated
	864,192	JPMorgan Chase & Company
	845,492	AstraZeneca Plc
	837,805	Halliburton Company
	806,469	EMC Corporation
	785,870	Exxon Mobil Corporation
	781,919	NRG Energy Incorporated
	769,031	Johnson & Johnson
	761,473	Accenture Plc
	760,552	Prudential Financial Incorporated
	760,338	Wal-Mart Stores Incorporated
	29,860,634	Other Purchases

**\$ 50,221,768**

#### Total Purchases

#### Largest Sales

\$	1,768,837	AT&T Incorporated
	1,409,674	JPMorgan Chase & Company
	1,347,100	PepsiCo Incorporated
	1,309,311	Exxon Mobil Corporation
	1,128,140	Wells Fargo & Company
	1,005,298	International Business Machines Corporation
	1,002,722	General Mills Incorporated
	984,106	Comcast Corporation
	954,613	Pfizer Incorporated
	945,266	Target Corporation
	910,183	Boeing Company
	879,860	Verizon Communications Incorporated
	867,686	Merck & Company Incorporated
	845,900	Occidental Petroleum Corporation
	827,959	Johnson & Johnson
	708,487	Air Products & Chemicals Incorporated
	703,936	Baker Hughes Incorporated
	697,929	Time Warner Incorporated
	668,140	Microsoft Corporation
	659,443	Chevron Corporation
	28,945,685	Other Sales

**\$ 48,570,275**

#### Total Sales

## Emerging Markets Local Equity Portfolio

### Investment Manager's Report

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#### Investment Objective and Policies

The investment objective of the Portfolio is to seek long-term total return. The Portfolio will seek to achieve its objective by investing primarily in equity securities of companies that are either located in emerging markets, or conduct substantial business in emerging markets as described below, and by focusing on companies that derive or expect to derive the majority of their total revenues or profits from such emerging market countries.

In managing the Portfolio, the Investment Manager combines country and sector analysis with stock selection in an actively managed investment mandate.

The Portfolio is not constrained by market capitalisation, country or sector. Typically, no one country will represent more than 35% of Portfolio holdings.

The Portfolio typically will hold in excess of 60 companies. Total return, rather than income generation, will be emphasised.

The Portfolio may invest in any country which is considered to be a developing or emerging market by the World Bank or is represented in the MSCI Emerging Markets Index. Generally, less than 5% of the Portfolio's assets will be invested in cash and cash equivalents. The Portfolio may make substantial investment in securities traded on Russian markets.

The Portfolio may also invest, either directly or indirectly, in equity securities and other securities with equity characteristics, such as preferred stocks, warrants on equities, convertible securities, as well as depository receipts for such securities (such as ADRs, GDRs and European Depositary Receipts) issued by entities having their seat or exercising a predominant part of their economic activities in an emerging market as determined above.

Indirect investment in these types of securities means that the Company, on behalf of a Portfolio, may enter into FDI transactions to gain exposure to those asset classes for investment purposes. The Portfolio may also enter into FDI transactions for hedging purposes. Typically, derivatives would be used for mitigating currency, credit and liquidity risk that arise from the investment policy of the Portfolio. These types of FDI comprise forward currency exchange contracts and are more fully described in the section entitled Types and Descriptions of FDIs in the prospectus.

As the Portfolio may invest more than 20% of its Net Asset Value in emerging markets an investment in that Portfolio should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

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#### Performance

The Emerging Markets Local Equity Portfolio launched on August 31, 2010 with a Euro S (Hedged) Share Class. The table below details the performance of all funded Share Classes within the Portfolio.

	Total Returns (%)				
	Periods Ended December 31, 2013				
Share Class <sup>1</sup>	6 Mths	1 Year	3 Years	Since Inception	Inception date
Euro S (Hedged)	4.19%	2.23%	1.38%	5.44%	August 31, 2010
MSCI Emerging Markets Index Hedged to EUR	7.54%	-2.81%	-3.00%	2.26%	
Canadian Dollar S	4.96%	9.39%	4.35%	4.17%	September 30, 2010
MSCI Emerging Markets Index (CAD)	8.64%	4.29%	0.48%	1.66%	
US Dollar S	4.23%	2.46%	N/A	3.06%	April 15, 2011
MSCI Emerging Markets Index	7.87%	-2.27%	-1.74%	-3.05%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

## Wellington Management Portfolios (Dublin) plc

### Emerging Markets Local Equity Portfolio (Continued)

#### Investment Manager's Report

Share Class <sup>1</sup>	Total Returns (%)				
	Periods Ended December 31, 2013				
	6 Mths	1 Year	3 Years	Since Inception	Inception date
Japanese Yen T	10.86%	25.82%	N/A	15.45%	May 19, 2011
MSCI Emerging Markets Index (JPY)	14.14%	18.80%	7.13%	7.83%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Share Class <sup>1</sup>	As at December 31, 2013		As at December 31, 2012		As at December 31, 2011	
	Net Asset Value	NAV per Share	Net Asset Value	NAV per Share	Net Asset Value	NAV per Share
US Dollar S	61,599,243	10.85	53,302,562	10.59	34,197,858	8.34
Canadian Dollar S	171,314,742	11.42	186,359,654	10.44	107,910,445	8.41
Euro S (Hedged)	117,131,334	11.93	104,914,342	11.67	83,514,578	9.30
Japanese Yen T	2,244,858,460	14,561	1,802,842,813	11,573	961,105,444	8,029

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

The launch prices of the Share Classes were as follows: US Dollar = USD 10.00; Canadian Dollar = CAD 10.00; Euro = EUR 10.00; Japanese Yen = JPY 10,000.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Wellington Management Company, LLP  
January 29, 2014

# Wellington Management Portfolios (Dublin) plc

## Emerging Markets Local Equity Portfolio (Continued)

### Statement of Net Assets as at December 31, 2013

	December 31, 2013 US Dollars	December 31, 2012 US Dollars
<b>Current Assets</b>		
Financial assets at fair value through profit or loss:		
Transferable securities at fair value	\$ 400,744,765	\$ 389,704,948
Bank loan participations	-	-
Financial derivative instruments	4,609,198	5,762,054
Cash at bank	372,443	2,344,372
Cash held with brokers for open futures contracts	-	-
Cash held with brokers for option contracts	-	-
Cash held with counterparties for swap contracts	-	-
Cash held with counterparties for repurchase agreements	-	-
Cash received as collateral for swap contracts	270,000	-
Cash received as collateral for repurchase agreements	-	-
Debtors – amounts falling due within one year		
Interest income receivable	-	-
Bank loan income receivable	-	-
Dividends receivable	107,066	157,661
Receivable for shares issued	-	-
Sales awaiting settlement	433,961	2,388,981
Other debtors	13,099	10,159
<b>Total Current Assets</b>	<b>\$ 406,550,532</b>	<b>\$ 400,368,175</b>
<b>Current Liabilities</b>		
Financial liabilities at fair value through profit or loss:		
Financial derivative instruments	\$ (64,402)	\$ (22,564)
Creditors – amounts falling due within one year		
Cash due to brokers for open futures contracts	-	-
Collateral due to counterparties for swap contracts	(270,000)	-
Collateral due to counterparties for repurchase agreements	-	-
Payable for shares redeemed	-	-
Purchases awaiting settlement	(905,449)	(1,714,991)
Expenses payable	(1,263,794)	(1,049,695)
Bank overdraft	-	-
Distribution payable	-	-
Withholding and capital gains tax payable	(18,230)	(10,283)
Other payables	-	-
<b>Total Current Liabilities</b>	<b>\$ (2,521,875)</b>	<b>\$ (2,797,533)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>\$ 404,028,657</b>	<b>\$ 397,570,642</b>
Adjustments from bid market prices to last traded market prices	\$ 1,567,297	\$ 2,066,025
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>\$ 405,595,954</b>	<b>\$ 399,636,667</b>

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Markets Local Equity Portfolio (Continued)

Profit and Loss Account  
for the Year Ended December 31, 2013

	Notes	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
<b>Operating Income</b>			
Interest income		\$ 396	\$ 686
Dividend income		10,191,431	6,425,692
Bank loan participations income		-	-
Other income		638	5,044
Net gains/(losses) on investment activities	3	8,439,658	71,817,650
<b>Total Investment Income/(Expense)</b>		<b>\$ 18,632,123</b>	<b>\$ 78,249,072</b>
<b>Operating Expenses</b>			
Management fees	6	\$ (3,952,841)	\$ (2,917,292)
Administration fees	6	(160,571)	(134,898)
Custodian fees	6	(652,260)	(431,018)
Directors' fees		(4,107)	(3,188)
Professional fees		(20,051)	(29,886)
Other fees		(119,336)	(74,842)
Expense reimbursement	6	-	-
<b>Net Income/(Expense)</b>		<b>\$ 13,722,957</b>	<b>\$ 74,657,948</b>
<b>Finance Costs</b>			
Distributions		\$ -	\$ -
<b>Total Finance Costs</b>		<b>\$ -</b>	<b>\$ -</b>
<b>Profit/(Loss) for the Year Before Tax</b>		<b>\$ 13,722,957</b>	<b>\$ 74,657,948</b>
Less: Withholding tax		\$ (802,403)	\$ (581,161)
Capital Gains Tax		64,457	(80,778)
<b>Profit/(Loss) for the Year After Tax</b>		<b>\$ 12,985,011</b>	<b>\$ 73,996,009</b>
Adjustments from bid market prices to last traded market prices		\$ (498,728)	\$ 664,461
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>\$ 12,486,283</b>	<b>\$ 74,660,470</b>

There are no recognised gains or losses arising in the year other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.

In arriving at the results for the year, all amounts above relate to continuing operations.

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

Wellington Management Portfolios (Dublin) plc

Emerging Markets Local Equity Portfolio (Continued)

Statement of Changes in Net Assets  
attributable to Redeemable Participating Shareholders  
for the Year Ended December 31, 2013

	Year ended December 31, 2013 US Dollars	Year ended December 31, 2012 US Dollars
Net assets attributable to redeemable participating shareholders at the beginning of the year	\$ 399,636,667	\$ 261,080,307
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	\$ 12,486,283	\$ 74,660,470
<b>Share Transactions</b>		
Proceeds from redeemable participating shares issued	\$ 22,956,758	\$ 64,054,315
Cost of redeemable participating shares redeemed	(29,483,754)	(158,425)
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>\$ (6,526,996)</b>	<b>\$ 63,895,890</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ 5,959,287</b>	<b>\$ 138,556,360</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Year</b>	<b>\$ 405,595,954</b>	<b>\$ 399,636,667</b>

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



# Wellington Management Portfolios (Dublin) plc

## Emerging Markets Local Equity Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Transferable Securities</b>			
<b>Consumer Discretionary</b>			
30,300	500.com Limited	\$ 1,067,469	0.26 %
3,019,600	Astro Malaysia Holdings Bhd	2,756,405	0.68
50,992	Coway Company Limited	3,198,626	0.79
3,846,000	Daphne International Holdings Limited	1,731,103	0.43
28,748	Dufry AG	5,052,355	1.25
283,054	Forus SA	1,400,591	0.35
1,473,000	Fu Shou Yuan International Group Limited	974,559	0.24
1,190,259	Gitanjali Gems Limited	1,379,704	0.34
263,300	Grendene SA	2,008,859	0.49
1,010,900	Grupo Sanborns SAB de CV	2,132,614	0.53
1,498,000	HC International Incorporated	1,970,608	0.49
34,895	Hyundai Motor Company	7,803,307	1.92
96,010	Kangwon Land Incorporated	2,811,114	0.69
373,273	M Video OJSC	3,390,107	0.84
2,215,000	Matahari Department Store Tbk PT	1,965,653	0.48
91,170	Melco Crown Entertainment Limited	3,573,864	0.88
1,812,000	Minth Group Limited	3,739,094	0.92
1,219,500	MK Restaurants Group Pcl	1,901,989	0.47
136,743	Modetour Network Incorporated	2,960,703	0.73
48,505	Naspers Limited	5,058,552	1.25
595,800	Oishi Group Pcl	1,568,372	0.39
146,088	OPAP SA	1,946,589	0.48
11,926	Page Industries Limited	991,986	0.24
1,660,000	Parkson Retail Asia Limited	1,275,305	0.31
1,174,400	Robinson Department Store Pcl	1,715,496	0.42
121,472	Sollers OJSC	3,185,277	0.78
9,391,500	Surya Citra Media Tbk PT	1,987,109	0.49
129,348	TVN SA	630,140	0.16
32,672	VGI Global Media Pcl	9,744	0.00
<b>Total Consumer Discretionary</b>		<b>\$ 70,187,294</b>	<b>17.30 %</b>
<b>Consumer Staples</b>			
838,648	Alicorp SAA	\$ 2,503,919	0.62 %
305,000	AMBEV SA	2,238,700	0.55
437,096	AVI Limited	2,394,612	0.59
71,528	Cia Brasileira de Distribuicao Grupo Pao de Acucar	3,193,725	0.79
95,141	Coca-Cola Icecek AS	2,280,550	0.56
471,113	Emami Limited	3,620,841	0.89
6,194,500	Emperador Incorporated	1,468,285	0.36
83,318	Eurocash SA	1,325,379	0.33
381,200	Hypermarcas SA	2,851,830	0.70
11,298,200	LT Group Incorporated	3,920,290	0.97
84,007	Magnit OJSC	5,561,264	1.37
256,549	O'Key Group SA	2,975,968	0.73
2,634	Orion Corporation	2,366,070	0.58
17,776,100	Pepsi-Cola Products Philippines Incorporated	1,746,269	0.43
1,544,857	Prince Frog International Holdings Limited	635,576	0.16
959,810	Robinsons Retail Holdings Incorporated	1,193,748	0.30
900,850	Standard Foods Corporation	2,811,047	0.69
67,777	X5 Retail Group NV	1,130,520	0.28
<b>Total Consumer Staples</b>		<b>\$ 44,218,593</b>	<b>10.90 %</b>
<b>Energy</b>			
525,600	Semirara Mining Corporation	\$ 3,408,273	0.84 %
<b>Total Energy</b>		<b>\$ 3,408,273</b>	<b>0.84 %</b>

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Markets Local Equity Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
	<b>Financials</b>			
491,200	AIA Group Limited	\$	2,461,147	0.61 %
114,509	Alior Bank SA		3,035,914	0.75
1,205,500	AMMB Holdings Bhd		2,664,576	0.66
3,379,500	Bank Mandiri Persero Tbk PT		2,165,990	0.53
988,500	Bolsa Mexicana de Valores SAB de CV		2,259,705	0.56
203,900	BR Malls Participacoes SA		1,469,238	0.36
371,000	Brasil Insurance Participacoes e Administracao SA		2,855,721	0.70
1,801,000	China Cinda Asset Management Company Limited		1,119,564	0.28
5,140,000	China Construction Bank Corporation		3,877,995	0.96
1,592,600	China Pacific Insurance Group Company Limited		6,244,081	1.54
1,184,800	Corp Inmobiliaria Vesta SAB de CV		2,070,685	0.51
273,608	Credit Analysis & Research Limited		3,185,274	0.78
178,209	Erste Group Bank AG		6,207,833	1.53
49,379	Eurobank Properties Real Estate Investment Company		551,138	0.14
387,500	Grupo Financiero Banorte SAB de CV		2,700,960	0.67
423,391	Haci Omer Sabanci Holding AS		1,698,688	0.42
196,140	Hanwha Life Insurance Company Limited		1,410,625	0.35
80,709	Hellenic Exchanges - Athens Stock Exchange SA Holding		889,703	0.22
26,980,600	Hemraj Land and Development Pcl		2,413,967	0.59
75,980	ICICI Bank Limited		2,822,657	0.69
526,957	Indiabulls Financial Services Limited		2,027,577	0.50
458,600	Itau Unibanco Holding SA		6,223,202	1.53
499,500	Kasikornbank Pcl		2,409,335	0.59
185,500	Kasikornbank Pcl (NVDR)		880,645	0.22
508,500	LSR Group		2,104,173	0.52
7,324,485	Manappuram Finance Limited		1,847,255	0.45
21,375,700	Metro Pacific Investments Corporation		2,070,985	0.51
1,332,034	Metropolitan Bank & Trust Company		2,267,452	0.56
962,714	Piraeus Bank SA		2,003,123	0.49
479,998	Prestige Estates Projects Limited		1,255,964	0.31
19,166,400	Quality Houses Pcl		1,539,845	0.38
990,222	Rand Merchant Insurance Holdings Limited		2,595,211	0.64
5,594,900	Robinsons Land Corporation		2,508,613	0.62
307,299	Sberbank of Russia		3,860,520	0.95
489,169	Sobha Developers Limited		2,467,395	0.61
4,533,900	Supalai Pcl		2,014,453	0.50
16,697,400	Vista Land & Lifescapes Incorporated		1,937,512	0.48
704,793	Yes Bank Limited		4,224,998	1.04
	<b>Total Financials</b>	<b>\$</b>	<b>96,343,719</b>	<b>23.75 %</b>
	<b>Health Care</b>			
235,741	Al Noor Hospitals Group Plc	\$	3,504,251	0.87 %
1,081,100	Bumrungrad Hospital Pcl		2,886,991	0.71
414,246	Cipla Limited		2,685,517	0.66
170,000	Ginko International Company Limited		3,211,368	0.79
47,882	MD Medical Group Investments Plc		526,702	0.13
499,428	NMC Health Plc		3,623,863	0.89
4,048,000	Sino Biopharmaceutical Limited		3,205,510	0.79
127,900	Sinovac Biotech Limited		782,748	0.19
8,344,500	Tempo Scan Pacific Tbk PT		2,091,267	0.52
883,000	Tong Ren Tang Technologies Company Limited		2,812,845	0.69
	<b>Total Health Care</b>	<b>\$</b>	<b>25,331,062</b>	<b>6.24 %</b>
	<b>Industrials</b>			
37,100	51job Incorporated	\$	2,875,250	0.71 %
355,310	Amara Raja Batteries Limited		1,932,937	0.48
79,100	Avianca Holdings SA		1,221,304	0.30

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Markets Local Equity Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Industrials (Continued)</b>			
543,000	Cleanaway Company Limited	\$ 3,534,551	0.87%
2,404,300	DMCI Holdings Incorporated	3,033,646	0.75
23,633	Eicher Motors Limited	1,900,803	0.47
13,691,500	Express Transindo Utama Tbk PT	1,631,280	0.40
159,374	Frigoglass SA	1,122,204	0.28
3,516,246	GMR Infrastructure Limited	1,404,111	0.35
49,509	KEPCO Plant Service & Engineering Company Limited	2,561,417	0.63
227,900	Mills Estruturas e Servicos de Engenharia SA	3,181,954	0.78
3,503,600	Sino-Thai Engineering & Construction Pcl	1,407,411	0.35
231,800	Tegma Gestao Logistica	1,764,598	0.43
2,082,000	Truly International Holdings	1,117,023	0.28
62,600	Valid Solucoes e Servicos de Seguranca em Meios de Pagamento e Identificacao S.A	851,471	0.21
643,200	Weichai Power Company Limited	2,596,442	0.64
814,000	Zhuzhou CSR Times Electric Company Limited	2,934,232	0.72
<b>Total Industrials</b>		<b>\$ 35,070,634</b>	<b>8.65 %</b>
<b>Information Technology</b>			
53,260	58.com Incorporated	\$ 2,040,391	0.50%
29,035	Autohome Incorporated	1,067,327	0.26
612,000	Boyaa Interactive International Limited	627,490	0.16
3,330,000	Lenovo Group Limited	4,049,898	1.00
43,600	Linx SA	885,398	0.22
141,762	Mail.ru Group Limited (London listing)	6,321,168	1.56
5,484	Mail.ru Group Limited (US listing)	244,531	0.06
4,485,900	My EG Services Bhd	3,629,258	0.90
502,200	PChome Online Incorporated	4,018,813	0.99
104,607	QIWI Plc	5,854,854	1.44
66,635	SouFun Holdings Limited	5,489,391	1.35
151,800	Tencent Holdings Limited	9,690,924	2.39
93,880	Yandex NV	4,049,983	1.00
<b>Total Information Technology</b>		<b>\$ 47,969,426</b>	<b>11.83 %</b>
<b>Materials</b>			
4,616,000	AMVIG Holdings Limited	\$ 2,196,749	0.54%
993,000	Anhui Conch Cement Company Limited	3,681,928	0.91
4,638,030	Greatview Aseptic Packaging Company Limited	2,727,637	0.67
97,465	Mytilineos Holdings SA	762,834	0.19
172,700	Siam City Cement Pcl	2,091,741	0.51
<b>Total Materials</b>		<b>\$ 11,460,889</b>	<b>2.82 %</b>
<b>Telecommunication Services</b>			
1,632,100	Axiata Group Bhd	\$ 3,438,098	0.85%
524,569	Bharti Airtel Limited	2,802,846	0.69
1,102,658	Bharti Infratel Limited	3,008,221	0.74
155,871	Hellenic Telecommunications Organization SA	2,076,945	0.51
271,360	LG Uplus Corporation	2,764,126	0.68
99,044	MegaFon OAO	3,304,108	0.82
31,699,704	Safaricom Limited	3,599,735	0.89
12,895	SK Telecom Company Limited	2,804,191	0.69
649,563	Tata Communications Limited	3,242,827	0.80
60,100	Telekomunikasi Indonesia Persero Tbk PT	2,155,787	0.53
1,094,200	Total Access Communication Pcl	3,221,663	0.79
6,245,000	XL Axiata Tbk PT	2,617,050	0.65
<b>Total Telecommunication Services</b>		<b>\$ 35,035,597</b>	<b>8.64 %</b>

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Markets Local Equity Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Utilities</b>			
928,000	China Resources Gas Group Limited	\$ 3,201,548	0.79%
1,141,300	China Resources Power Holdings Company Limited	2,696,581	0.66
1,183,210	First Philippine Holdings Corporation	1,423,611	0.35
1,623,200	Glow Energy Pcl	3,482,520	0.86
1,048,878	Isagen SA ESP	1,737,272	0.43
114,150	Korea Electric Power Corporation	3,753,262	0.93
347,000	Tenaga Nasional Bhd	1,205,575	0.30
2,596,000	Towngas China Company Limited	3,006,555	0.74
<b>Total Utilities</b>		<b>\$ 20,506,924</b>	<b>5.06%</b>
<b>Collective Investment Schemes</b>			
135,680	iShares MSCI Emerging Markets ETF	\$ 5,667,354	1.40%
<b>Total Collective Investment Schemes (Cost 2013: \$5,688,737)</b>		<b>\$ 5,667,354</b>	<b>1.40%</b>
<b>Short Term Securities</b>			
5,545,000	State Street Repurchase Agreement, 0.000%, 02/01/2014 <sup>1</sup>	\$ 5,545,000	1.37%
<b>Total Short Term Securities</b>		<b>\$ 5,545,000</b>	<b>1.37%</b>
<b>Total Transferable Securities (Cost 2013: \$375,275,397)</b>		<b>\$ 400,744,765</b>	<b>98.80%</b>

### Financial Derivative Instruments

#### Options Purchased<sup>2</sup>

<i>Notional Amount</i>	<i>Investment</i>	<i>Expiry Date</i>	<i>Counterparty</i>	<i>Fair Value USD</i>	<i>% Net Assets</i>
94,738	Call Option Indiabulls Financial Services Limited	21/07/2014	Morgan Stanley	\$ 416,293	0.10%
<b>Total Options Purchased</b>				<b>\$ 416,293</b>	<b>0.10%</b>

#### Total Return Swaps<sup>2</sup>

<i>Notional Amount</i>	<i>CCY</i>	<i>Fund Pays</i>	<i>Fund Receives</i>	<i>Termination Date</i>	<i>Counterparty</i>	<i>Fair Value USD</i>	<i>% Net Assets</i>
61,200	USD	0.000%	Al Mouwasat Medical Services	5/12/2014	Bank of America	\$ 1,746,054	0.43%
65,398	USD	0.000%	Al Tayyar	25/08/2014	Bank of America	1,604,260	0.40
Total Return Swaps at positive fair value						3,350,314	0.83
<b>Total Return Swaps</b>						<b>\$ 3,350,314</b>	<b>0.83%</b>

#### Traded Forward Contracts - Open Positions<sup>2</sup>

<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>
31/01/2014 <sup>(H)</sup>	EUR 114,836,639	USD 157,394,841	State Street Bank	\$ 842,174	0.21%
01/02/2014	PLN 205,618	USD 67,726	Barclays Bank	417	0.00
13/03/2014	USD 15,549,078	RUB 518,795,000	Citibank	(64,194)	(0.02)
01/07/2014	PLN 161,139	USD 53,597	Goldman Sachs	(208)	(0.00)
Unrealised gain on forward foreign currency exchange contracts				\$ 842,591	0.21%
Unrealised loss on forward foreign currency exchange contracts				(64,402)	(0.02)
<b>Total Traded Forward Contracts - Open Positions</b>				<b>\$ 778,189</b>	<b>0.19%</b>

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Markets Local Equity Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Net Liquid Assets</b>		
Cash and Collateral <sup>3</sup>	\$ 372,443	0.09%
<b>Other Net Assets/(Liabilities)</b>	<b>\$ (1,633,347)</b>	<b>(0.40)%</b>
<b>Adjustment from bid market prices to last traded market prices</b>	<b>\$ 1,567,297</b>	<b>0.39%</b>
<b>Total Net Assets of Portfolio</b>	<b>\$ 405,595,954</b>	<b>100.00%</b>

<sup>1</sup> Repurchase agreement with State Street Corporation dated 31/12/2013 at 0.000% to be repurchased at \$5,545,000 on 02/01/2014 collateralised by 6,255,000 Fannie Mae Remics, 2.500%, 25/12/2042 with a market value of \$5,660,055.

<sup>2</sup> OTC financial derivative instruments.

<sup>3</sup> All cash holdings are held with State Street Bank and Trust Company with the exceptions of cash collateral for swap contracts which is held with Bank of America.

<sup>(H)</sup> These forward foreign exchange contracts are in respect of hedges relating to Hedged Share Classes.

<b>Classifications</b>	<b>% of Total Current Assets<sup>4</sup></b>
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	97.21
Short Term Securities	1.36
OTC financial derivative instruments	1.13
Other Assets	0.30
	<u>100.00</u>

<sup>4</sup> Analysis of Total Current Assets rather than Net Assets is required under the UCITS Notice 8.5 Appendix A.

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

## Wellington Management Portfolios (Dublin) plc

### Emerging Markets Local Equity Portfolio (Continued)

Schedule of Portfolio Changes for the Year Ended  
December 31, 2013

#### Largest Purchases

\$	29,140,769	iShares MSCI Emerging Markets ETF
	6,705,293	Itau Unibanco Holding SA
	6,349,567	Yes Bank Limited
	5,249,608	ICICI Bank Limited
	4,999,067	LT Group Incorporated
	4,491,728	Korea Electric Power Corporation
	4,376,376	Manappuram Finance Limited
	4,010,561	China Construction Bank Corporation
	3,906,054	Credit Analysis & Research Limited
	3,894,429	Total Access Communication Pcl
	3,880,510	SouFun Holdings Limited
	3,878,850	Cleanaway Company Limited
	3,486,989	Sobha Developers Limited
	3,423,320	Bank Mandiri Persero Tbk PT
	3,405,198	Lenovo Group Limited
	3,371,241	MegaFon OAO
	3,359,334	Oishi Group Pcl
	3,346,252	Tempo Scan Pacific Tbk PT
	3,346,088	Axis Bank Limited
	3,343,819	Cia Brasileira de Distribuicao Grupo Pao de Acucar
	319,862,338	Other Purchases
<b>\$</b>	<b>427,827,391</b>	<b>Total Purchases</b>

#### Largest Sales

\$	23,579,599	iShares MSCI Emerging Markets ETF
	7,712,639	Empresas ICA SAB de CV
	6,117,416	Beijing Enterprises Holdings Limited
	5,944,024	Dongfeng Motor Group Company Limited
	5,164,434	Localiza Rent a Car SA
	5,062,795	Fomento Economico Mexicano SAB de CV
	4,813,769	Sino Thai Engineering & Construction Pcl
	4,702,675	Gol Linhas Aereas Inteligentes SA
	4,579,655	BTS Group Holdings Pcl
	4,576,748	Puregold Price Club Incorporated
	4,533,300	ALA Group Limited
	4,489,829	AirAsia Bhd
	4,367,106	Airports of Thailand Pcl
	4,297,959	Quality Houses Pd
	4,155,176	Turkcell Iletisim Hizmetleri AS
	4,067,227	Jasmine International Pcl
	3,833,691	Blue Label Telecoms Limited
	3,694,102	Tata Motors Limited (ADR)
	3,623,858	Cia de Bebidas das Americas
	3,555,465	Mayora Indah Tbk PT
	304,730,861	Other Sales
<b>\$</b>	<b>417,602,328</b>	<b>Total Sales</b>

*Strategic European Equity Portfolio*

Investment Manager's Report

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**Investment Objective and Policies**

The investment objective of the Portfolio is to seek long-term total return (that is capital gain and yield). The Portfolio seeks to achieve this objective by investing predominantly in a diversified portfolio of European domiciled companies that enjoy earnings and cash flow growth that are greater than the average earnings and cash flow growth of constituents of the MSCI Europe Index.

These companies tend to benefit from at least one of the following attributes: (1) structural growth of their business driven by a secular trend; (2) superior business model; and/or (3) technological competitive advantage. The Investment Manager employs a bottom-up stock selection process that utilises its proprietary, fundamental research to identify stocks that have the potential for significant longer-term rewards.

The Portfolio may invest, directly or indirectly, in equity and other securities with equity characteristics issued by the companies described above, such as shares, preferred stock, warrants, depositary receipts, dividend right certificates (i.e. equity securities that confer the right to participate in profit and liquidation proceeds and certain other rights in the issuer, but do not confer voting rights) and shares of listed REITs constituted as Closed End Funds that are considered to be Transferable Securities.

Provided such investments are deemed by the Investment Manager to be consistent with the investment objective and investment strategy described above, the Strategic European Equity Portfolio may also invest in other securities such as: convertible bonds (generally, but not exclusively fixed rate); exchange-traded funds qualifying as collective investment schemes (such exchange-traded funds being subject to a maximum of 10% of the net assets of the Portfolio); and cash and cash equivalents.

The Portfolio is expected to be reasonably diversified, generally holding 50 to 80 securities. Sector, country and region weights are a result of bottom-up security selection and are typically unconstrained. Generally the Portfolio will be fully invested with a normal cash level of 5% or less.

The Portfolio will be denominated in Euros and normally will not be hedged against currency fluctuations, although the Investment Manager may employ currency hedging to protect or enhance the Euro value of its holdings when it believes it is advisable to do so.

Not more than 10% of the Portfolio's Net Asset Value will be invested in any such securities which are not listed or dealt on a market which is regulated, operating regularly, recognised and open to the public and included in the list of exchanges and markets set out in Appendix 1 of the Prospectus from time to time.

The Portfolio may invest up to 20% of its Net Asset Value in emerging markets including Russia. The Net Asset Value of the Portfolio is expected to have a high volatility from time to time.

## Strategic European Equity Portfolio (Continued)

## Investment Manager's Report

## Performance

The Strategic European Equity Portfolio launched on December 15, 2011 with a Euro S Share Class. The table below details the performance of all funded Share Classes within the Portfolio.

	Total Returns (%)			
	Periods Ended December 31, 2013			
	6 Mths	1 Year	Since Inception	Inception date
Share Class <sup>1</sup>				
Euro S	12.17%	19.52%	26.02%	December 15, 2011
MSCI Europe Index	15.70%	20.51%	21.29%	
Euro D	11.85%	18.78%	17.90%	December 12, 2012
MSCI Europe Index	15.70%	20.51%	19.02%	
US Dollar D	18.49%	N/A	21.10%	January 17, 2013
MSCI Europe Index	22.66%	25.96%	20.95%	
US Dollar D (Hedged)	11.87%	N/A	10.30%	April 25, 2013
MSCI Europe Index Hedged to USD	16.02%	21.04%	12.66%	
Sterling N	8.84%	N/A	4.70%	May 31, 2013
MSCI Europe Index	12.32%	23.62%	6.89%	
Swiss Franc N	11.82%	N/A	9.30%	June 4, 2013
MSCI Europe Index	15.29%	22.38%	11.09%	
Euro N	12.24%	N/A	10.07%	June 4, 2013
MSCI Europe Index	15.70%	20.51%	11.93%	
Swiss Franc D	11.31%	N/A	10.20%	June 27, 2013
MSCI Europe Index	15.29%	22.38%	14.40%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

Benchmark Returns are expressed in the currency of the Share Class unless it is a hedged benchmark

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

	As at December 31, 2013		As at December 31, 2012		As at December 31, 2011	
	Net Asset Value	NAV per Share	Net Asset Value	NAV per Share	Net Asset Value	NAV per Share
<i>Share Class<sup>1</sup></i>						
US Dollar D	5,177,068	12.11	-	-	-	-
US Dollar D (Hedged)	45,250,267	11.03	-	-	-	-
Euro S	543,749,419	16.04	372,367,455	13.42	254,197,102	10.44
Euro D	32,086,162	11.89	25,027	10.01	-	-
Euro N	2,946,326	10.82	-	-	-	-
Sterling N	1,240,764	10.47	-	-	-	-
Swiss Franc D	366,692	11.02	-	-	-	-
Swiss Franc N	25,548	10.69	-	-	-	-

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

The launch prices of the Share Classes were as follow: US Dollar = USD 10.00, Euro = EUR 10.00, Sterling = GBP 10.00, Swiss Franc = CHF 10.00.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Wellington Management Company, LLP  
January 29, 2014



# Wellington Management Portfolios (Dublin) plc

## Strategic European Equity Portfolio (Continued)

### Statement of Net Assets as at December 31, 2013

	December 31, 2013 EUR	December 31, 2012 EUR
<b>Current Assets</b>		
Financial assets at fair value through profit or loss:		
Transferable securities at fair value	€ 610,354,004	€ 371,317,384
Bank loan participations	-	-
Financial derivative instruments	2,422	-
Cash at bank	6,406,774	2,059,077
Cash held with brokers for open futures contracts	-	-
Cash held with brokers for option contracts	-	-
Cash held with counterparties for swap contracts	-	-
Cash held with counterparties for repurchase agreements	-	-
Cash received as collateral for swap contracts	-	-
Cash received as collateral for repurchase agreements	-	-
Debtors – amounts falling due within one year		
Interest income receivable	-	-
Bank loan income receivable	-	-
Dividends receivable	95,287	170,903
Receivable for shares issued	156,702	-
Sales awaiting settlement	1,110,065	277,850
Other debtors	745,065	713,373
<b>Total Current Assets</b>	<b>€ 618,870,319</b>	<b>€ 374,538,587</b>
<b>Current Liabilities</b>		
Financial liabilities at fair value through profit or loss:		
Financial derivative instruments	€ (175,109)	€ -
Creditors – amounts falling due within one year		
Cash due to brokers for open futures contracts	-	-
Collateral due to counterparties for swap contracts	-	-
Collateral due to counterparties for repurchase agreements	-	-
Payable for shares redeemed	-	(1,937,200)
Purchases awaiting settlement	(756,955)	-
Expenses payable	(1,255,340)	(692,178)
Bank overdraft	-	-
Distribution payable	-	-
Withholding and capital gains tax payable	-	-
Other payables	-	-
<b>Total Current Liabilities</b>	<b>€ (2,187,404)</b>	<b>€ (2,629,378)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>€ 616,682,915</b>	<b>€ 371,909,209</b>
Adjustments from bid market prices to last traded market prices	€ 506,342	€ 483,273
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>€ 617,189,257</b>	<b>€ 372,392,482</b>

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

# Wellington Management Portfolios (Dublin) plc

## Strategic European Equity Portfolio (Continued)

### Profit and Loss Account for the Year Ended December 31, 2013

	Notes	Year ended December 31, 2013 EUR	Year ended December 31, 2012 EUR
<b>Operating Income</b>			
Interest income		€ -	€ -
Dividend income		12,351,824	8,309,923
Bank loan participations income		-	-
Other income		470	3,141
Net gains/(losses) on investment activities	3	77,868,983	72,637,173
<b>Total Investment Income/(Expense)</b>		<b>€ 90,221,277</b>	<b>€ 80,950,237</b>
<b>Operating Expenses</b>			
Management fees	6	€ (3,582,690)	€ (2,293,659)
Administration fees	6	(172,733)	(131,622)
Custodian fees	6	(164,359)	(127,643)
Directors' fees		(3,157)	(2,456)
Professional fees		(12,341)	(12,005)
Other fees		(128,644)	(46,973)
Expense reimbursement	6	-	-
<b>Net Income/(Expense)</b>		<b>€ 86,157,353</b>	<b>€ 78,335,879</b>
<b>Finance Costs</b>			
Distributions		€ -	€ -
<b>Total Finance Costs</b>		<b>€ -</b>	<b>€ -</b>
<b>Profit/(Loss) for the Year Before Tax</b>		<b>€ 86,157,353</b>	<b>€ 78,335,879</b>
Less: Withholding tax		€ (985,638)	€ (606,828)
Capital Gains Tax		-	-
<b>Profit/(Loss) for the Year After Tax</b>		<b>€ 85,171,715</b>	<b>€ 77,729,051</b>
Adjustments from bid market prices to last traded market prices		€ 23,069	€ 193,691
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>€ 85,194,784</b>	<b>€ 77,922,742</b>

There are no recognised gains or losses arising in the year other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.

In arriving at the results for the year, all amounts above relate to continuing operations.

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

Wellington Management Portfolios (Dublin) plc

Strategic European Equity Portfolio (Continued)

Statement of Changes in Net Assets  
attributable to Redeemable Participating Shareholders  
for the Year Ended December 31, 2013

	Year ended December 31, 2013 EUR	Year ended December 31, 2012 EUR
Net assets attributable to redeemable participating shareholders at the beginning of the year	€ 372,392,482	€ 254,197,102
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	€ 85,194,784	€ 77,922,742
<b>Share Transactions</b>		
Proceeds from redeemable participating shares issued	€ 187,031,701	€ 65,753,444
Cost of redeemable participating shares redeemed	(27,429,710)	(25,480,806)
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>€ 159,601,991</b>	<b>€ 40,272,638</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>€ 244,796,775</b>	<b>€ 118,195,380</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Year</b>	<b>€ 617,189,257</b>	<b>€ 372,392,482</b>

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

# Wellington Management Portfolios (Dublin) plc

## Strategic European Equity Portfolio (Continued)

Schedule of Investments (Euro)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
<b>Transferable Securities</b>				
<b>Consumer Discretionary</b>				
112,053	Adidas AG	€	10,376,108	1.68 %
211,120	Cie Financiere Richemont SA		15,280,831	2.47
1,088,686	Compass Group Plc		12,660,356	2.05
129,179	ElringKlinger AG		3,803,030	0.62
79,735	Gerry Weber International AG		2,447,067	0.40
68,799	Hugo Boss AG		7,131,016	1.15
286,480	ProSiebenSat.1 Media AG		10,308,983	1.67
43,444	RTL Group SA		4,063,752	0.66
89,522	SuperGroup Plc		1,522,574	0.25
19,704	Swatch Group AG		9,470,299	1.53
374,194	WH Smith Plc		4,497,686	0.73
122,164	Whitbread Plc		5,499,046	0.89
<b>Total Consumer Discretionary</b>		<b>€</b>	<b>87,060,748</b>	<b>14.10 %</b>
<b>Consumer Staples</b>				
230,922	Anheuser-Busch InBev NV	€	17,804,086	2.89 %
706,640	British American Tobacco Plc		27,485,208	4.45
694,390	Diageo Plc		16,684,321	2.70
441,609	Heineken NV		21,667,546	3.51
338,060	Jeronimo Martins SGPS SA		4,797,071	0.78
747	Lindt & Spruengli AG		2,450,421	0.40
187,392	Pernod Ricard SA		15,517,931	2.51
275,497	Reckitt Benckiser Group Plc		15,854,893	2.57
<b>Total Consumer Staples</b>		<b>€</b>	<b>122,261,477</b>	<b>19.81 %</b>
<b>Financials</b>				
389,925	Jardine Lloyd Thompson Group Plc	€	4,771,129	0.77 %
481,235	Julius Baer Group Limited		16,818,965	2.72
1,003,272	Prudential Plc		16,146,989	2.62
1,013,800	UBS AG		13,989,104	2.27
<b>Total Financials</b>		<b>€</b>	<b>51,726,187</b>	<b>8.38 %</b>
<b>Health Care</b>				
114,123	DiaSorin SpA	€	3,885,888	0.63 %
48,179	Roche Holding AG		9,793,220	1.59
323,618	Sanofi		24,957,420	4.04
68,371	Tecan Group AG		5,841,342	0.95
167,338	UCB SA		9,026,212	1.46
<b>Total Health Care</b>		<b>€</b>	<b>53,504,082</b>	<b>8.67 %</b>
<b>Industrials</b>				
900,037	Alfa Laval AB	€	16,770,146	2.72 %
449,257	Assa Abloy AB		17,249,402	2.79
878,365	Atlas Copco AB		17,686,363	2.87
407,628	Babcock International Group Plc		6,624,193	1.07
1,908	Belimo Holding AG		3,830,077	0.62
37,209	Bertrandt AG		4,130,199	0.67
335,825	Bureau Veritas SA		7,129,565	1.16
1,550,636	Capita Plc		19,290,456	3.13
711,672	DSV A/S		16,961,024	2.75
178,335	Edenred		4,337,999	0.70
56,070	Geberit AG		12,376,328	2.01
181,974	Intertek Group Plc		6,870,203	1.11
346,923	Kone OYJ		11,375,605	1.84
441,056	Legrand SA		17,668,703	2.86

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

# Wellington Management Portfolios (Dublin) plc

## Strategic European Equity Portfolio (Continued)

Schedule of Investments (Euro)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
<b>Industrials (Continued)</b>				
69,036	MTU Aero Engines AG	€	4,938,145	0.80 %
89,181	Norma Group SE		3,226,123	0.52
36,608	Pfeiffer Vacuum Technology AG		3,621,996	0.59
4,019	SGS SA		6,719,763	1.09
1,067,629	SKF AB		20,351,258	3.30
218,229	Spirax-Sarco Engineering Plc		7,840,264	1.27
510,178	Trelleborg AB		7,367,301	1.19
59,372	Zodiac Aerospace		7,620,396	1.23
<b>Total Industrials</b>		<b>€</b>	<b>223,985,509</b>	<b>36.29 %</b>
<b>Information Technology</b>				
101,756	ASML Holding NV	€	6,923,478	1.12 %
163,716	Axis Communications AB		4,136,364	0.67
72,816	Dassault Systemes		6,569,459	1.07
606,032	Halma Plc		4,388,791	0.71
9,246	Inficon Holding AG		2,584,095	0.42
2,399,608	Infineon Technologies AG		18,644,954	3.02
2,923	LEM Holding SA		1,656,514	0.27
137,666	Renishaw Plc		3,211,771	0.52
374,561	Spectris Plc		11,484,849	1.86
<b>Total Information Technology</b>		<b>€</b>	<b>59,600,275</b>	<b>9.66 %</b>
<b>Materials</b>				
275,104	Croda International Plc	€	8,111,230	1.31 %
185,891	Victrex Plc		4,104,496	0.67
<b>Total Materials</b>		<b>€</b>	<b>12,215,726</b>	<b>1.98 %</b>
<b>Total Transferable Securities (Cost 2013: €502,077,520)</b>		<b>€</b>	<b>610,354,004</b>	<b>98.89 %</b>

### Financial Derivative Instruments

#### Traded Forward Contracts - Open Positions<sup>1</sup>

<i>Maturity Date</i>	<i>Amount Bought</i>	<i>Amount Sold</i>	<i>Counterparty</i>	<i>Unrealised Appreciation/ (Depreciation) EUR</i>	<i>% Net Assets</i>
31/01/2014 <sup>(1)</sup>	EUR 381,330	USD 522,644	State Street Bank	€ 2,035	0.00 %
31/01/2014 <sup>(1)</sup>	USD 45,025,815	EUR 32,851,105	State Street Bank	(174,722)	(0.03)
Unrealised gain on forward foreign currency exchange contracts				2,035	0.00
Unrealised loss on forward foreign currency exchange contracts				(174,722)	(0.03)
<b>Total Traded Forward Contracts - Open Positions</b>				<b>€ (172,687)</b>	<b>(0.03) %</b>

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

# Wellington Management Portfolios (Dublin) plc

## Strategic European Equity Portfolio (Continued)

Schedule of Investments (Euro)  
December 31, 2013

	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Net Liquid Assets</b>		
Cash and Collateral <sup>2</sup>	€ 6,406,774	1.04 %
<b>Other Net Assets/(Liabilities)</b>	<b>€ 94,824</b>	<b>0.02 %</b>
<b>Adjustment from bid market prices to last traded market prices</b>	<b>€ 506,342</b>	<b>0.08 %</b>
<b>Total Net Assets of Portfolio</b>	<b>€ 617,189,257</b>	<b>100.00 %</b>

<sup>1</sup> OTC financial derivative instruments

<sup>2</sup> All cash holdings are held with State Street Bank and Trust Company.

<sup>(H)</sup> These forward foreign exchange contracts are in respect of hedges relating to Hedged Share Classes.

### Classifications

### % of Total Current Assets<sup>3</sup>

Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	98.62
OTC financial derivative instruments	0.00
Other Assets	1.38
	<u>100.00</u>

<sup>3</sup> Analysis of Total Current Assets rather than Net Assets is required under the UCITS Notice 8.5 Appendix A.

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

## Wellington Management Portfolios (Dublin) plc

### Strategic European Equity Portfolio (Continued)

Schedule of Portfolio Changes for the Year Ended  
December 31, 2013

#### Largest Purchases

€	16,666,351	Julius Baer Group Limited
	16,190,533	British American Tobacco Plc
	14,543,950	UBS AG
	14,462,672	Anheuser-Busch InBev NV
	11,805,120	Reckitt Benckiser Group Plc
	11,019,701	Sanofi
	10,946,839	Geberit AG
	10,204,110	Heineken NV
	10,100,652	MTU Aero Engines AG
	9,392,362	Atlas Copco AB
	8,007,518	Infineon Technologies AG
	7,850,561	SKF AB
	7,414,733	Adidas AG
	7,178,013	Trelleborg AB
	7,089,153	Diageo Plc
	6,505,995	Legrand SA
	6,466,399	ProSiebenSat.1 Media AG
	6,465,168	Capita Plc
	6,297,935	Pernod Ricard SA
	6,270,497	UCB SA
	113,988,862	Other Purchases

<b>€ 308,867,124</b>	<b>Total Purchases</b>
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#### Largest Sales

€	11,607,951	SAP AG
	8,998,231	GlaxoSmithKline Plc
	8,960,509	MTU Aero Engines AG
	8,452,368	Swedish Match AB
	8,397,544	ASML Holding NV
	7,557,913	Infineon Technologies AG
	6,787,236	Inditex SA
	5,516,951	Capita Plc
	5,127,406	Atlas Copco AB
	4,653,375	Sodexo
	4,594,670	Assa Abloy AB
	4,421,412	Gerresheimer AG
	4,232,856	Cie Financiere Richemont SA
	4,224,163	Carlsberg A/S
	3,652,797	Reckitt Benckiser Group Plc
	3,351,422	LVMH Moet Hennessy Louis Vuitton SA
	3,021,805	Kuehne + Nagel International AG
	2,843,303	Spectris Plc
	2,678,543	Rotork Plc
	2,653,571	Axis Communications AB
	36,451,043	Other Sales

<b>€ 148,185,069</b>	<b>Total Sales</b>
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## Emerging and Sovereign Opportunities Portfolio

### Investment Manager's Report

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#### Investment Objective and Policies

The investment objective of the Portfolio is to generate an absolute return. The strategy is to enter into Financial Derivative Instruments ("FDI") and direct investments, to gain both short and long exposure to interest rate, foreign exchange and debt securities markets. The Portfolio will gain exposure primarily to global emerging and developed sovereign markets with some limited allocation to global emerging markets corporate bonds.

The Portfolio will invest, either directly or indirectly through the use of FDI, in debt securities denominated in US Dollars, Euros, or the currencies of emerging or developed markets, including debt instruments issued by emerging and developed markets governments, sovereigns, quasi-sovereign agencies, supranational, sub national government issuers, and corporate issuers. Such debt securities include mortgage, commercial mortgage backed securities, corporate debt and credit-linked securities (including credit linked notes) and index-linked securities which are debt securities of companies whose interest payments and/or payment at maturity depend on the performance of one or more underlying credit exposures or market indices. A particular credit-linked security's underlying credit exposure may be to a sovereign, quasi-sovereign or corporate issuer. Underlying index exposures may be to an index tied to debt, currency or another measure of a country's economic exposure, for example a bond index or a credit default swap index. In each case, the underlying credit or index exposure will be consistent with the Portfolio's investment objective and policies.

The Portfolio may buy and sell exchange-traded and over-the-counter derivative instruments, including interest rate, bond, credit, index, and currency futures; currency, interest rate, inflation, total rate of return, and credit default swaps; currency, bond, interest rate and swap options; deliverable and non-deliverable currency forward contracts, bond forwards, "to-be announced" ("TBA") securities qualifying as transferable securities and may hold outright (i.e. net) short positions via derivative instruments.

The Portfolio generally will be diversified by country, currency and issuer but may hold concentrated positions from time to time. For example, the Portfolio may directly invest up to 20% in securities traded on Russian markets.

Not more than 10% of the Portfolio's Net Asset Value will be invested in any such securities which are not listed or dealt on a market which is regulated, operating regularly, recognised and open to the public and included in the list of exchanges and markets set out in Appendix I of the Prospectus from time to time.

The Portfolio may invest more than 30% of its Net Asset Value in below investment grade securities and may invest more than 20% of its Net Asset Value in emerging markets and, as a result, an investment in the Portfolio should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors. The Net Asset Value of the Portfolio is also expected to have a high volatility over a market cycle.

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#### Performance

The Emerging and Sovereign Opportunities Portfolio launched on February 15, 2012 with a US Dollar E Share Class. The table below details the performance of all funded Share Classes within the Portfolio.

Share Class <sup>1</sup>	Total Returns (%)			
	Periods Ended December 31, 2013			
	6 Mths	1 Year	Since Inception	Inception date
US Dollar E	-2.04%	-1.66%	0.37%	February 15, 2012
BofA Merrill Lynch 3 Month T-Bill	0.03%	0.07%	0.10%	
Euro E (Hedged) (Distributing)	-2.35%	-2.03%	0.05%	February 15, 2012
BofA Merrill Lynch 3 Month T-Bill Hedged to EUR	-0.01%	-0.09%	-0.11%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.



## Wellington Management Portfolios (Dublin) plc

### Emerging and Sovereign Opportunities Portfolio (Continued)

#### Investment Manager's Report

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<i>Share Class<sup>1</sup></i>	<i>As at December 31, 2013</i>		<i>As at December 31, 2012</i>	
	<i>Net Asset Value</i>	<i>NAV per Share</i>	<i>Net Asset Value</i>	<i>NAV per Share</i>
US Dollar E	27,137,183	10.07	25,594,249	10.24
Euro E (Hedged) (Distributing)	37,354,313	9.97	73,783,708	10.21

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

The launch price of the Share Classes were as follows: US Dollar = USD 10.00; Euro = EUR 10.00.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Wellington Management Company, LLP  
January 29, 2014

# Wellington Management Portfolios (Dublin) plc

## Emerging and Sovereign Opportunities Portfolio (Continued)

### Statement of Net Assets as at December 31, 2013

	December 31, 2013 US Dollars	December 31, 2012* US Dollars
<b>Current Assets</b>		
Financial assets at fair value through profit or loss:		
Transferable securities at fair value	\$ 76,688,356	\$ 120,326,603
Bank loan participations	-	-
Financial derivative instruments	7,480,064	10,833,059
Cash at bank	-	-
Cash held with brokers for open futures contracts	73,188	61,505
Cash held with brokers for option contracts	-	-
Cash held with counterparties for swap contracts	2,410,000	300,000
Cash held with counterparties for repurchase agreements	-	-
Cash received as collateral for swap contracts	1,073,000	2,565,967
Cash received as collateral for repurchase agreements	-	-
Debtors – amounts falling due within one year		
Interest income receivable	251,862	320,493
Bank loan income receivable	-	-
Dividends receivable	-	-
Receivable for shares issued	-	-
Sales awaiting settlement	-	-
Other debtors	12,581	110,384
<b>Total Current Assets</b>	<b>\$ 87,989,051</b>	<b>\$ 134,518,011</b>
<b>Current Liabilities</b>		
Financial liabilities at fair value through profit or loss:		
Financial derivative instruments	\$ (7,374,350)	\$ (8,661,050)
Creditors – amounts falling due within one year		
Cash due to brokers for open futures contracts	-	-
Collateral due to counterparties for swap contracts	(1,073,000)	(2,565,967)
Collateral due to counterparties for repurchase agreements	-	-
Payable for shares redeemed	-	-
Purchases awaiting settlement	(23,608)	-
Expenses payable	(235,911)	(435,674)
Bank overdraft	(668,256)	(70,524)
Distribution payable	(13,390)	-
Withholding and capital gains tax payable	(911)	(2,849)
Other payables	(56,549)	(171)
<b>Total Current Liabilities</b>	<b>\$ (9,445,975)</b>	<b>\$ (11,736,235)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>\$ 78,543,076</b>	<b>\$ 122,781,776</b>
Adjustments from bid market prices to last traded market prices	\$ 66,464	\$ 88,933
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>\$ 78,609,540</b>	<b>\$ 122,870,709</b>

\* The Emerging and Sovereign Opportunities Portfolio commenced operations on February 15, 2012.

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

# Wellington Management Portfolios (Dublin) plc

## Emerging and Sovereign Opportunities Portfolio (Continued)

### Profit and Loss Account for the Year Ended December 31, 2013

	Notes	Year ended December 31, 2013 US Dollars	Period ended December 31, 2012* US Dollars
<b>Operating Income</b>			
Interest income		\$ 1,181,428	\$ 580,078
Dividend income		-	-
Bank loan participations income		-	-
Other income		1,851	3,450
Net gains/(losses) on investment activities	3	749,037	4,909,758
<b>Total Investment Income/(Expense)</b>		<b>\$ 1,932,316</b>	<b>\$ 5,493,286</b>
<b>Operating Expenses</b>			
Management fees	6	\$ (544,451)	\$ (346,378)
Performance fees	6	-	(187,854)
Administration fees	6	(49,586)	(47,662)
Custodian fees	6	(93,346)	(80,010)
Directors' fees		(4,117)	(2,787)
Professional fees		(45,807)	(38,755)
Other fees		(94,178)	(113,483)
Expense reimbursement	6	12,581	110,167
<b>Net Income/(Expense)</b>		<b>\$ 1,113,412</b>	<b>\$ 4,786,524</b>
<b>Finance Costs</b>			
Distributions		\$ (270,342)	\$ (27,513)
<b>Total Finance Costs</b>		<b>\$ (270,342)</b>	<b>\$ (27,513)</b>
<b>Profit/(Loss) for the Year Before Tax</b>		<b>\$ 843,070</b>	<b>\$ 4,759,011</b>
Less: Withholding tax		\$ (2,335)	\$ (2,849)
Capital Gains Tax		-	-
<b>Profit/(Loss) for the Year After Tax</b>		<b>\$ 840,735</b>	<b>\$ 4,756,162</b>
Adjustments from bid market prices to last traded market prices		\$ (22,469)	\$ 88,933
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>\$ 818,266</b>	<b>\$ 4,845,095</b>

\* The Emerging and Sovereign Opportunities Portfolio commenced operations on February 15, 2012.

There are no recognised gains or losses arising in the year other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.

In arriving at the results for the year, all amounts above relate to continuing operations.

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

Wellington Management Portfolios (Dublin) plc

Emerging and Sovereign Opportunities Portfolio (Continued)

Statement of Changes in Net Assets  
attributable to Redeemable Participating Shareholders  
for the Year Ended December 31, 2013

	Year ended December 31, 2013 US Dollars	Period ended December 31, 2012* US Dollars
Net assets attributable to redeemable participating shareholders at the beginning of the year	\$ 122,870,709	\$ -
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	\$ 818,266	\$ 4,845,095
<b>Share Transactions</b>		
Proceeds from redeemable participating shares issued	\$ 28,956,607	\$ 118,025,614
Cost of redeemable participating shares redeemed	(74,036,042)	-
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>\$ (45,079,435)</b>	<b>\$ 118,025,614</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ (44,261,169)</b>	<b>\$ 122,870,709</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Year</b>	<b>\$ 78,609,540</b>	<b>\$ 122,870,709</b>

\* The Emerging and Sovereign Opportunities Portfolio commenced operations on February 15, 2012.

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

# Wellington Management Portfolios (Dublin) plc

## Emerging and Sovereign Opportunities Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Transferable Securities</b>			
<b>Financials</b>			
145,000 EUR	Bank of Ireland, 4.000%, 28/01/2015	\$ 205,617	0.26 %
150,000 USD	BBVA Bancomer SA, 6.750%, 30/09/2022	159,750	0.20
690,000 USD	Vnesheconombank Via VEB Finance Plc, 5.942%, 21/11/2023	688,275	0.88
885,000 USD	VTB Bank OJSC Via VTB Capital SA, 6.875%, 29/05/2018	964,650	1.23
<b>Total Financials</b>		<b>\$ 2,018,292</b>	<b>2.57 %</b>
<b>Industrials</b>			
380,000 USD	Ecopetrol SA, 5.875%, 18/09/2023	\$ 400,900	0.51 %
392,000,000 COP	Empresa de Telecomunicaciones de Bogota, 7.000%, 17/01/2023	177,394	0.23
395,000 USD	KazMunayGas National Company JSC, 9.125%, 02/07/2018	478,938	0.61
60,000 USD	Petroleos de Venezuela SA, 6.000%, 15/11/2026	32,100	0.04
270,000 USD	Petroleos de Venezuela SA, 9.750%, 17/05/2035	189,675	0.24
<b>Total Industrials</b>		<b>\$ 1,279,007</b>	<b>1.63 %</b>
<b>Municipals</b>			
435,000 USD	City of Buenos Aires Argentina, 9.950%, 01/03/2017	\$ 435,000	0.55 %
<b>Total Municipals</b>		<b>\$ 435,000</b>	<b>0.55 %</b>
<b>Non - US Governments</b>			
200,000 USD	Argentina Boden Bonds, 7.000%, 03/10/2015	\$ 196,483	0.25 %
145,000 USD	Argentina Bonar Bonds, 7.000%, 17/04/2017	130,210	0.16
3,250,000 EUR	Belgium Treasury Bill, zero coupon 16/01/2014	4,478,381	5.70
10,000,000 EUR	Belgium Treasury Bill, zero coupon 18/09/2014	13,762,656	17.51
262,100 USD	Belize Government International Bond, 5.000%, 20/02/2038	165,123	0.21
155,000 USD	Dominican Republic International Bond, 5.875%, 18/04/2024	148,025	0.19
8,000,000 EUR	France Treasury Bill BTF, zero coupon 20/03/2014	11,020,620	14.02
336,000 USD	Hungary Government International Bond, 5.750%, 22/11/2023	334,610	0.42
885,000 USD	Iceland Government International Bond, 4.875%, 16/06/2016	918,188	1.17
569,000 USD	Ivory Coast Government International Bond, 5.750%, 31/12/2032	502,854	0.64
285,000 USD	Lithuania Government International Bond, 7.375%, 11/02/2020	341,464	0.43
250,000 USD	Lithuania Government International Bond, 6.125%, 09/03/2021	282,218	0.36
265,000 USD	MFB Hungarian Development Bank Plc, 6.250%, 21/10/2020	272,619	0.35
275,000 USD	Provincia de Buenos Aires, 10.875%, 26/01/2021	242,000	0.31
785,000 USD	Republic of Latvia, 2.750%, 12/01/2020	744,643	0.95
450,000 USD	Republic of Serbia, 5.875%, 03/12/2018	456,187	0.58
95,000 EUR	Romania Government International Bond, 4.875%, 07/11/2019	139,695	0.18
944,000 EUR	Romania Government International Bond, 4.625%, 18/09/2020	1,358,019	1.73
450,000 USD	Slovenia Government International Bond, 5.850%, 10/05/2023	455,130	0.58
105,000 EUR	Slovenia Government International Bond, 4.625%, 09/09/2024	139,800	0.18
100,000 EUR	Slovenia Government International Bond, 5.125%, 30/03/2026	137,122	0.17
220,000 USD	Venezuela Government International Bond, 9.000%, 07/05/2023	161,150	0.20
<b>Total Non - US Governments</b>		<b>\$ 36,387,197</b>	<b>46.29 %</b>
<b>Transportation</b>			
215,000 EUR	Athens Urban Transportation Organisation, 4.851%, 19/09/2016	\$ 265,152	0.34 %
<b>Total Transportation</b>		<b>\$ 265,152</b>	<b>0.34 %</b>
<b>US Treasuries</b>			
5,500,000 USD	United States Treasury Note, 1.000%, 15/01/2014	\$ 5,501,716	7.00 %
2,820,000 USD	United States Treasury Note, 0.250%, 31/03/2014	2,821,103	3.59
3,000,000 USD	United States Treasury Note, 0.250%, 31/05/2014	3,001,758	3.82
2,000,000 USD	United States Treasury Note, 0.250%, 30/06/2014	2,001,562	2.54
3,500,000 USD	United States Treasury Note, 0.625%, 15/07/2014	3,509,705	4.46

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

# Wellington Management Portfolios (Dublin) plc

## Emerging and Sovereign Opportunities Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>US Treasuries (Continued)</b>			
16,500,000 USD	United States Treasury Note, 0.250%, 30/09/2014	\$ 16,513,530	21.01%
<b>Total US Treasuries</b>		<b>\$ 33,349,374</b>	<b>42.42%</b>
<b>Utilities</b>			
248,000 USD	Israel Electric Corporation Limited, 7.250%, 15/01/2019	\$ 275,590	0.35%
355,000 USD	Israel Electric Corporation Limited, 6.875%, 21/06/2023	376,744	0.48%
<b>Total Utilities</b>		<b>\$ 652,334</b>	<b>0.83%</b>
<b>Short Term Securities</b>			
2,302,000 USD	State Street Repurchase Agreement, 0.000%, 02/01/2014 <sup>1</sup>	\$ 2,302,000	2.93%
<b>Total Short Term Securities</b>		<b>\$ 2,302,000</b>	<b>2.93%</b>
<b>Total Transferable Securities (Cost 2013: \$75,627,651)</b>		<b>\$ 76,688,356</b>	<b>97.56%</b>

### Financial Derivative Instruments

#### Credit Default Swaps<sup>2</sup>

<i>Notional Amount</i>	<i>CCY</i>	<i>Underlying Security</i>	<i>Premium</i>	<i>Termination Date</i>	<i>Counterparty</i>	<i>Fair Value USD</i>	<i>% Net Assets</i>
<b>Protection Bought</b>							
725,000	USD	Republic of South Africa, 5.500%, 09/03/2020	1.000%	20/12/2018	Bank of America	\$ 32,584	0.04%
355,000	USD	Republic of South Africa, 6.500%, 02/06/2014	1.000%	20/03/2017	Barclays Bank	5,372	0.01
265,000	USD	Republic of South Africa, 6.500%, 02/06/2014	1.000%	20/06/2017	Barclays Bank	5,029	0.01
790,000	USD	Qatar Government International Bond, 9.750%, 15/06/2030	1.000%	20/06/2018	Barclays Bank	(7,828)	(0.01)
1,855,000	USD	iTraxx ceemea Series 20 Version 1	1.000%	20/12/2018	Citibank	128,913	0.17
265,000	USD	Republic of China, 4.250%, 28/10/2014	1.000%	20/06/2017	Citibank	(4,920)	(0.01)
425,000	USD	Republic of China, 4.250%, 28/10/2014	1.000%	20/03/2018	Deutsche Bank	(7,291)	(0.01)
265,000	USD	Republic of Israel, 5.125%, 26/03/2019	1.000%	20/09/2017	Deutsche Bank	(2,929)	(0.00)
690,000	USD	Republic of Panama, 8.875%, 30/09/2027	1.000%	20/03/2018	Deutsche Bank	(2,353)	(0.00)
265,000	USD	Republic of Israel, 5.125%, 26/03/2019	1.000%	20/09/2017	Goldman Sachs	(2,929)	(0.00)
1,180,000	USD	Republic of Korea, 4.875%, 22/09/2014	1.000%	20/12/2017	Goldman Sachs	(24,895)	(0.03)
1,135,000	USD	Republic of Philippines, 10.625%, 16/03/2025	1.000%	20/03/2018	Goldman Sachs	(5,824)	(0.01)
415,000	USD	Republic of Turkey, 11.875%, 15/01/2030	1.000%	20/12/2018	Goldman Sachs	26,011	0.03
345,000	USD	Republic of China, 4.250%, 28/10/2014	1.000%	20/03/2017	JPMorgan Chase	(6,573)	(0.01)
1,805,000	USD	Republic of South Africa, 5.500%, 09/03/2020	1.000%	20/12/2018	JPMorgan Chase	81,124	0.10
3,710,000	USD	Republic of South Africa, 5.500%, 09/03/2020	1.000%	20/12/2018	Morgan Stanley	166,742	0.21
413,000	USD	Israel Government International Bond, 5.125%, 26/03/2019	1.000%	20/09/2017	UBS	(4,565)	(0.01)

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

# Wellington Management Portfolios (Dublin) plc

## Emerging and Sovereign Opportunities Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Credit Default Swaps<sup>2</sup> (Continued)

Notional Amount	CCY	Underlying Security	Premium	Termination Date	Counterparty	Fair Value USD	% Net Assets
<b>Protection Bought (Continued)</b>							
480,000	USD	Republic of Colombia, 10.375%, 28/01/2033	1.000%	20/06/2017	UBS	\$ (2,647)	(0.00) %
335,000	USD	Republic of Colombia, 10.375%, 28/01/2033	1.000%	20/06/2017	UBS	(1,848)	(0.00)
<b>Protection Sold</b>							
6,935,000	USD	CDX.EM.20	5.000%	20/12/2018	Goldman Sachs	\$ 715,405	0.91 %
Credit Default Swaps at positive fair value						1,161,180	1.48
Credit Default Swaps at negative fair value						(74,602)	(0.09)
<b>Total Credit Default Swaps</b>						<b>\$ 1,086,578</b>	<b>1.39 %</b>

### Interest Rate Swaps<sup>2</sup>

Notional Amount	CCY	Fund Pays	Fund Receives	Termination Date	Counterparty	Fair Value USD	% Net Assets
224,975,000	MXN	1 Month TIIE	4.420%	16/03/2016	Bank of America	\$ (3,547)	(0.01) %
6,180,000	CAD	2.228%	3 Month CDOR	19/03/2019	Bank of America	44,367	0.06
2,526,550,000	KRW	3.190%	3 Month LIBOR	19/03/2019	Bank of America	486	0.00
814,903	BRL	1 Month CETIP	10.000%	04/01/2021	Bank of America	(61,313)	(0.08)
9,525,000	MXN	1 Month TIIE	6.802%	06/12/2023	Bank of America	(447)	(0.00)
136,000,000	MXN	1 Month TIIE	8.438%	13/12/2023	Bank of America	(43,114)	(0.05)
106,205,000	ZAR	3 Month JIBAR	9.575%	19/12/2023	Bank of America	5,359	0.01
520,470,000	KRW	3.810%	3 Month KSDA Index	19/03/2024	Bank of America	(875)	(0.00)
48,950,000	ZAR	3 Month JIBAR	9.586%	19/12/2023	Bank of America	3,885	0.00
2,640,000	AUD	5.710%	6 Month BBSW	20/03/2024	Barclays Bank	(3,949)	(0.01)
20,685,000	PLN	6 Month WIBOR	4.871%	20/03/2024	Barclays Bank	13,167	0.02
77,570,000	ILS	3 Month TELBOR	1.250%	19/03/2016	Citibank	(35,559)	(0.05)
6,248,110,000	KRW	3.898%	3 Month KSDA Index	19/09/2023	Citibank	(34,685)	(0.04)
10,330,000	PLN	6 Month WIBOR	3.761%	19/03/2019	Citibank	(3,083)	(0.00)
41,840,000	ZAR	7.590%	3 Month JIBAR	19/03/2019	Citibank	(10,228)	(0.01)
4,318,195,000	KRW	3.050%	3 Month KSDA Index	20/06/2023	Citibank	111,424	0.14
152,455,000	ZAR	3 Month JIBAR	9.562%	19/12/2023	Citibank	2,486	0.00
1,132,207	BRL	1 Month CETIP	10.505%	02/01/2017	Deutsche Bank	(19,163)	(0.02)
6,755,000	AUD	6 Month BBSW	3.926%	19/03/2019	Deutsche Bank	15,657	0.02
42,385,000	MXN	1 Month TIIE	8.435%	13/12/2023	Deutsche Bank	(13,763)	(0.02)
70,792,500	MXN	1 Month TIIE	8.415%	13/12/2023	Deutsche Bank	(26,616)	(0.03)
2,620,000	USD	3 Month LIBOR	4.583%	20/03/2024	Deutsche Bank	(9,811)	(0.01)
29,929,090,000	KRW	3 Month LIBOR	2.915%	19/03/2016	Goldman Sachs	32,284	0.04
69,210,000	PLN	6 Month WIBOR	3.137%	19/03/2016	Goldman Sachs	35,531	0.05
576,725,000	CLP	5.060%	6 Month CLICP Index	16/09/2018	Goldman Sachs	(12,943)	(0.02)
3,520,000	GBP	6 Month LIBOR	1.965%	19/03/2019	Goldman Sachs	(82,662)	(0.11)
1,346,805,000	HUF	4.275%	6 Month BUBOR	19/03/2019	Goldman Sachs	(25,811)	(0.03)
8,955,000	PLN	6 Month WIBOR	3.795%	19/03/2019	Goldman Sachs	2,582	0.00
6,770,000	PLN	6 Month WIBOR	3.805%	19/03/2019	Goldman Sachs	2,971	0.00
5,635,000	USD	3 Month LIBOR	1.720%	19/03/2019	Goldman Sachs	(60,220)	(0.08)
482,565	BRL	1 Month CETIP	10.040%	04/01/2021	Goldman Sachs	(35,812)	(0.05)
1,605,000	GBP	3.921%	6 Month LIBOR	19/12/2023	Goldman Sachs	6,468	0.01
7,425,415,000	KRW	3.793%	3 Month LIBOR	19/03/2024	Goldman Sachs	(7,738)	(0.01)
1,715,000	USD	0.598%	3 Month LIBOR	20/06/2014	JPMorgan Chase	(2,878)	(0.00)
123,710,000	ZAR	3 Month JIBAR	6.465%	22/03/2016	JPMorgan Chase	16,539	0.02
5,200,000	PLN	6 Month WIBOR	4.275%	18/12/2018	JPMorgan Chase	46,886	0.06
66,875,000	ZAR	3 Month JIBAR	9.482%	19/12/2023	JPMorgan Chase	(12,966)	(0.02)
8,665,000	USD	0.595%	3 Month LIBOR	20/06/2014	Morgan Stanley	(14,431)	(0.02)
4,915,000	USD	0.590%	3 Month LIBOR	20/06/2014	Morgan Stanley	(8,063)	(0.01)

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

# Wellington Management Portfolios (Dublin) plc

## Emerging and Sovereign Opportunities Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Interest Rate Swaps<sup>2</sup> (Continued)

Notional Amount	CCY	Fund Pays	Fund Receives	Termination Date	Counterparty	Fair Value USD	% Net Assets
4,175,000	EUR	1.247%	6 Month EURIBOR	19/03/2019	Morgan Stanley	\$ 28,998	0.04%
5,490,000	PLN	6 Month WIBOR	3.825%	19/03/2019	Morgan Stanley	3,648	0.00
481,798	BRL	1 Month CETIP	10.220%	04/01/2021	Morgan Stanley	(33,545)	(0.04)
70,875,000	MXN	1 Month TIE	8.394%	13/12/2023	Morgan Stanley	(30,463)	(0.04)
119,000,000	MXN	1 Month TIE	8.551%	13/12/2023	Morgan Stanley	(3,407)	(0.00)
86,400,000	MXN	1 Month TIE	8.578%	13/12/2023	Morgan Stanley	3,507	0.00
1,635,000	GBP	3.973%	6 Month LIBOR	20/03/2024	Morgan Stanley	4,147	0.01
Interest Rate Swaps at positive fair value						380,392	0.48
Interest Rate Swaps at negative fair value						(597,092)	(0.76)
<b>Total Interest Rate Swaps</b>						<b>\$ (216,700)</b>	<b>(0.28)%</b>

### Currency Swaps<sup>2</sup>

<u>Notional Amount</u>	<u>CCY</u>	<u>Fund Pays</u>	<u>CCY</u>	<u>Fund Receives</u>	<u>Termination Date</u>	<u>Counterparty</u>	<u>Fair Value USD</u>	<u>% Net Assets</u>
10,216,154	USD	3 Month LIBOR	TRY	8.254%	19/09/2023	Citibank	\$ 323,154	0.41 %
9,756,096	TRY	7.325%	USD	3 Month LIBOR	19/09/2023	JPMorgan Chase	(553,170)	(0.70)
Currency Swaps at positive fair value							323,154	0.41
Currency Swaps at negative fair value							(553,170)	(0.70)
<b>Total Currency Swaps</b>							<b>\$ (230,016)</b>	<b>(0.29) %</b>

### Options Purchased<sup>2</sup>

Notional Amount	Investment	Expiry Date	Counterparty	Fair Value USD	% Net Assets
6,291,000	Call at 1,070.25 USD put KRW	10/02/2014	Goldman Sachs	\$ 25,164	0.03%
6,291,000	Put at 1,070.25 USD call KRW	10/02/2014	Goldman Sachs	111,980	0.14
<b>Total Options Purchased</b>				<b>\$ 137,144</b>	<b>0.17%</b>

### Traded Forward Contracts - Open Positions<sup>2</sup>

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% Net Assets
31/01/2014 <sup>(H)</sup>	EUR 37,349,426	USD 51,191,032	State Street Bank	\$ 273,915	0.35%
17/01/2014	CAD 4,925,000	USD 4,672,285	Barclays Bank	(38,647)	(0.05)
17/01/2014	EUR 800,000	USD 1,100,755	Barclays Bank	1,597	0.00
17/01/2014	GBP 2,605,000	USD 4,265,997	Barclays Bank	48,143	0.06
17/01/2014	HUF 242,500,000	USD 1,098,294	Barclays Bank	25,609	0.03
17/01/2014	IDR 2,149,000,000	USD 178,265	Barclays Bank	(2,271)	(0.00)
17/01/2014	ILS 7,405,000	USD 2,103,309	Barclays Bank	29,513	0.04
17/01/2014	INR 135,450,000	USD 2,172,762	Barclays Bank	11,375	0.01
17/01/2014	JPY 79,100,000	USD 770,800	Barclays Bank	(18,182)	(0.02)
21/01/2014	MYR 2,380,000	USD 741,942	Barclays Bank	(16,428)	(0.02)
17/01/2014	NOK 16,830,000	USD 2,724,766	Barclays Bank	47,871	0.06
17/01/2014	NZD 6,945,000	USD 5,715,423	Barclays Bank	(3,764)	(0.00)

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



# Wellington Management Portfolios (Dublin) plc

## Emerging and Sovereign Opportunities Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup> (Continued)

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% Net Assets
17/01/2014	PHP 19,190,000	USD 434,458	Barclays Bank	\$ (1,131)	(0.00)%
17/01/2014	PLN 4,585,000	USD 1,504,961	Barclays Bank	13,186	0.02
17/01/2014	SEK 4,590,000	USD 701,255	Barclays Bank	13,237	0.02
17/01/2014	SGD 1,825,000	USD 1,454,937	Barclays Bank	(9,512)	(0.01)
17/01/2014	TRY 1,465,000	USD 717,286	Barclays Bank	(37,486)	(0.05)
17/01/2014	USD 5,664,833	AUD 6,330,000	Barclays Bank	6,909	0.01
17/01/2014	USD 2,897,909	CAD 3,075,000	Barclays Bank	4,825	0.01
17/01/2014	USD 2,092,536	CNY 12,790,000	Barclays Bank	(13,282)	(0.02)
17/01/2014	USD 89,937	GBP 55,000	Barclays Bank	(1,149)	(0.00)
17/01/2014	USD 1,310,128	INR 81,110,000	Barclays Bank	2,225	0.00
17/01/2014	USD 1,626,531	JPY 167,100,000	Barclays Bank	36,613	0.05
17/01/2014	USD 4,433,973	KRW 4,677,390,000	Barclays Bank	(5,416)	(0.01)
17/01/2014	USD 842,927	MXN 11,080,000	Barclays Bank	(2,093)	(0.00)
21/01/2014	USD 1,449,170	MYR 4,690,000	Barclays Bank	19,482	0.01
17/01/2014	USD 5,268,770	NZD 6,430,000	Barclays Bank	(19,346)	(0.02)
17/01/2014	USD 1,788,877	PEN 5,050,000	Barclays Bank	(12,459)	(0.02)
17/01/2014	USD 2,911,996	PLN 9,040,000	Barclays Bank	(81,255)	(0.10)
17/01/2014	USD 1,452,609	SGD 1,825,000	Barclays Bank	7,184	0.01
17/01/2014	USD 5,455,177	TRY 11,165,000	Barclays Bank	274,308	0.35
17/01/2014	USD 270,164	TWD 7,975,000	Barclays Bank	2,584	0.00
17/01/2014	USD 716,896	ZAR 7,390,000	Barclays Bank	12,730	0.02
17/01/2014	ZAR 33,230,000	USD 3,174,666	Barclays Bank	(8,301)	(0.01)
17/01/2014	AUD 5,410,000	USD 4,882,711	Citibank	(47,108)	(0.06)
17/01/2014	CAD 4,440,000	USD 4,157,880	Citibank	19,451	0.02
17/01/2014	COP 5,860,100,000	USD 3,046,582	Citibank	(14,467)	(0.02)
17/01/2014	EUR 2,825,000	USD 3,831,467	Citibank	61,215	0.08
19/03/2014	EUR 960,000	USD 1,320,681	Citibank	2,127	0.00
17/01/2014	GBP 20,355,000	USD 33,041,672	Citibank	668,240	0.85
17/01/2014	ILS 5,250,000	USD 1,490,826	Citibank	21,303	0.03
17/01/2014	JPY 538,600,000	USD 5,260,983	Citibank	(136,328)	(0.17)
17/01/2014	MXN 54,460,000	USD 4,169,465	Citibank	(16,053)	(0.02)
19/03/2014	MXN 6,825,000	USD 525,445	Citibank	(7,495)	(0.01)
17/01/2014	NOK 20,330,000	USD 3,315,678	Citibank	33,562	0.04
17/01/2014	NZD 6,005,000	USD 4,925,475	Citibank	13,116	0.02
19/03/2014	PHP 14,340,000	USD 325,170	Citibank	(71)	(0.00)
17/01/2014	PLN 5,020,000	USD 1,652,258	Citibank	9,923	0.01
17/01/2014	SEK 20,680,000	USD 3,156,415	Citibank	62,690	0.08
17/01/2014	USD 270,695	AUD 305,000	Citibank	(1,922)	(0.00)
17/01/2014	USD 5,131,982	CAD 5,435,000	Citibank	18,515	0.02
17/01/2014	USD 7,489,704	EUR 5,490,000	Citibank	(75,190)	(0.10)
19/03/2014	USD 1,389,466	EUR 1,010,000	Citibank	(2,237)	(0.00)
17/01/2014	USD 1,636,874	HUF 362,700,000	Citibank	(44,115)	(0.06)
17/01/2014	USD 3,855,583	JPY 400,000,000	Citibank	49,676	0.06
17/01/2014	USD 2,717,702	KRW 2,887,830,000	Citibank	(23,186)	(0.03)
17/01/2014	USD 6,848,930	NOK 41,770,000	Citibank	(32,415)	(0.04)
17/01/2014	USD 1,415,059	NZD 1,730,000	Citibank	(7,715)	(0.01)
17/01/2014	USD 545,280	PLN 1,700,000	Citibank	(17,610)	(0.02)
17/01/2014	USD 1,112,113	SEK 7,320,000	Citibank	(27,339)	(0.03)
17/01/2014	USD 1,483,699	TRY 3,120,000	Citibank	35,933	0.05
06/03/2014	USD 215,023	UYU 4,752,000	Citibank	(1,469)	(0.00)
17/01/2014	ZAR 10,150,000	USD 981,235	Citibank	(14,078)	(0.02)
17/01/2014	AUD 6,205,000	USD 5,578,450	Goldman Sachs	(32,255)	(0.04)
17/01/2014	CAD 12,985,000	USD 12,174,696	Goldman Sachs	42,115	0.05
17/01/2014	EUR 2,145,000	USD 2,939,794	Goldman Sachs	15,888	0.02
17/01/2014	GBP 255,000	USD 415,426	Goldman Sachs	6,880	0.01
17/01/2014	HUF 162,300,000	USD 741,770	Goldman Sachs	10,434	0.01
17/01/2014	ILS 2,395,000	USD 688,050	Goldman Sachs	1,768	0.00
17/01/2014	JPY 127,500,000	USD 1,236,340	Goldman Sachs	(23,207)	(0.03)

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

# Wellington Management Portfolios (Dublin) plc

## Emerging and Sovereign Opportunities Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup> (Continued)

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% Net Assets
17/01/2014	MXN 11,050,000	USD 851,499	Goldman Sachs	\$ (8,766)	(0.01)%
19/03/2014	MYR 1,120,000	USD 346,682	Goldman Sachs	(6,709)	(0.01)
17/01/2014	NOK 13,990,000	USD 2,270,636	Goldman Sachs	34,128	0.04
17/01/2014	NZD 9,430,000	USD 7,754,576	Goldman Sachs	780	0.00
17/01/2014	RUB 48,170,000	USD 1,464,134	Goldman Sachs	(1,077)	(0.00)
17/01/2014	SEK 35,000,000	USD 5,368,337	Goldman Sachs	79,859	0.10
17/01/2014	TRY 2,230,000	USD 1,086,925	Goldman Sachs	(52,143)	(0.07)
17/01/2014	USD 15,062,954	AUD 16,665,000	Goldman Sachs	167,330	0.21
17/01/2014	USD 8,388,192	CAD 8,885,000	Goldman Sachs	28,826	0.04
17/01/2014	USD 4,401,348	EUR 3,220,000	Goldman Sachs	(35,620)	(0.05)
17/01/2014	USD 11,004,415	GBP 6,700,000	Goldman Sachs	(91,454)	(0.12)
17/01/2014	USD 2,756,492	HUF 593,900,000	Goldman Sachs	3,971	0.01
17/01/2014	USD 728,374	ILS 2,570,000	Goldman Sachs	(11,849)	(0.01)
17/01/2014	USD 15,705,780	JPY 1,622,900,000	Goldman Sachs	264,263	0.34
17/01/2014	USD 2,476,431	NOK 15,170,000	Goldman Sachs	(22,731)	(0.03)
17/01/2014	USD 6,369,132	NZD 7,785,000	Goldman Sachs	(33,354)	(0.04)
17/01/2014	USD 8,979,824	PLN 27,155,000	Goldman Sachs	(11,517)	(0.01)
17/01/2014	USD 30,972,420	SEK 205,650,000	Goldman Sachs	(1,039,624)	(1.32)
17/01/2014	USD 2,455,855	SGD 3,075,000	Goldman Sachs	20,413	0.03
17/01/2014	USD 3,365,545	TRY 7,225,000	Goldman Sachs	12,945	0.02
17/01/2014	USD 654,809	ZAR 6,870,000	Goldman Sachs	192	0.00
17/01/2014	ZAR 11,360,000	USD 1,083,143	Goldman Sachs	(690)	(0.00)
17/01/2014	AUD 12,875,000	USD 11,867,596	JPMorgan Chase	(359,576)	(0.46)
17/01/2014	CAD 1,020,000	USD 961,674	JPMorgan Chase	(2,017)	(0.00)
17/01/2014	EUR 3,765,000	USD 5,099,191	JPMorgan Chase	88,755	0.11
17/01/2014	GBP 2,840,000	USD 4,645,290	JPMorgan Chase	58,033	0.07
17/01/2014	HUF 780,900,000	USD 3,523,259	JPMorgan Chase	95,942	0.12
17/01/2014	ILS 22,795,000	USD 6,478,457	JPMorgan Chase	87,063	0.11
17/01/2014	INR 45,030,000	USD 733,149	JPMorgan Chase	(7,038)	(0.01)
17/01/2014	JPY 724,200,000	USD 7,117,037	JPMorgan Chase	(226,441)	(0.29)
17/01/2014	MXN 15,130,000	USD 1,174,957	JPMorgan Chase	(21,062)	(0.03)
17/01/2014	NOK 62,540,000	USD 10,191,243	JPMorgan Chase	111,830	0.14
17/01/2014	NZD 6,170,000	USD 5,009,200	JPMorgan Chase	65,089	0.08
17/01/2014	PLN 24,675,000	USD 7,951,913	JPMorgan Chase	218,270	0.28
17/01/2014	RUB 108,740,000	USD 3,281,528	JPMorgan Chase	21,207	0.03
17/01/2014	SEK 48,340,000	USD 7,378,083	JPMorgan Chase	146,654	0.19
17/01/2014	TRY 7,100,000	USD 3,484,100	JPMorgan Chase	(189,504)	(0.24)
17/01/2014	TWD 125,715,000	USD 4,234,026	JPMorgan Chase	(15,987)	(0.02)
17/01/2014	USD 1,236,957	CAD 1,320,000	JPMorgan Chase	(4,953)	(0.01)
17/01/2014	USD 844,561	CLP 452,600,000	JPMorgan Chase	(15,411)	(0.02)
17/01/2014	USD 1,233,448	COP 2,394,000,000	JPMorgan Chase	(5,248)	(0.01)
17/01/2014	USD 6,776,619	EUR 4,968,000	JPMorgan Chase	(68,989)	(0.09)
17/01/2014	USD 3,283,957	GBP 2,020,000	JPMorgan Chase	(61,364)	(0.08)
17/01/2014	USD 1,386,039	HUF 302,600,000	JPMorgan Chase	(16,408)	(0.02)
17/01/2014	USD 958,391	ILS 3,375,000	JPMorgan Chase	(13,692)	(0.02)
17/01/2014	USD 1,764,745	INR 110,460,000	JPMorgan Chase	(16,428)	(0.02)
17/01/2014	USD 1,090,254	KRW 1,156,760,000	JPMorgan Chase	(7,646)	(0.01)
17/01/2014	USD 4,858,392	MXN 63,560,000	JPMorgan Chase	10,966	0.01
21/01/2014	USD 818,154	MYR 2,650,000	JPMorgan Chase	10,334	0.01
17/01/2014	USD 24,251,619	NOK 148,270,000	JPMorgan Chase	(174,933)	(0.22)
17/01/2014	USD 1,771,713	PLN 5,485,000	JPMorgan Chase	(44,435)	(0.06)
17/01/2014	USD 1,445,028	RUB 48,170,000	JPMorgan Chase	(18,029)	(0.02)
17/01/2014	USD 5,409,203	SEK 35,590,000	JPMorgan Chase	(130,834)	(0.17)
17/01/2014	USD 1,696,749	SGD 2,130,000	JPMorgan Chase	9,760	0.01
17/01/2014	USD 8,214,126	TRY 16,995,000	JPMorgan Chase	327,976	0.42
17/01/2014	USD 7,347,702	TWD 218,960,000	JPMorgan Chase	1,071	0.00
06/03/2014	USD 214,492	UYU 4,751,000	JPMorgan Chase	(1,954)	(0.00)
17/01/2014	USD 1,557,776	ZAR 16,140,000	JPMorgan Chase	19,854	0.03

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

# Wellington Management Portfolios (Dublin) plc

## Emerging and Sovereign Opportunities Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup> (Continued)

Maturity Date	Amount Bought		Amount Sold		Counterparty	Unrealised Appreciation/ (Depreciation) USD	% Net Assets
17/01/2014	ZAR	31,610,000	USD	3,043,356	JPMorgan Chase	\$ (31,355)	(0.04)%
17/01/2014	AUD	8,175,000	USD	7,276,976	Morgan Stanley	30,058	0.04
06/03/2014	BRL	1,815,000	USD	771,126	Morgan Stanley	(13,336)	(0.02)
17/01/2014	CAD	8,310,000	USD	7,787,578	Morgan Stanley	30,804	0.04
19/03/2014	COP	1,498,695,000	USD	767,126	Morgan Stanley	5,500	0.01
17/01/2014	EUR	3,025,000	USD	4,171,354	Morgan Stanley	(3,084)	(0.00)
17/01/2014	ILS	1,485,000	USD	423,613	Morgan Stanley	4,103	0.01
17/01/2014	JPY	157,800,000	USD	1,503,394	Morgan Stanley	(1,964)	(0.00)
17/01/2014	NOK	16,350,000	USD	2,667,977	Morgan Stanley	25,583	0.03
17/01/2014	PLN	610,000	USD	200,727	Morgan Stanley	1,251	0.00
17/01/2014	SEK	32,210,000	USD	4,913,776	Morgan Stanley	100,122	0.13
17/01/2014	SGD	6,955,000	USD	5,489,492	Morgan Stanley	18,963	0.02
03/01/2014	USD	5,023,284	BRL	11,650,000	Morgan Stanley	85,274	0.11
06/03/2014	USD	669,584	BRL	1,576,000	Morgan Stanley	11,580	0.01
19/03/2014	USD	909,693	COP	1,777,222,000	Morgan Stanley	(6,522)	(0.01)
17/01/2014	USD	30,850,263	EUR	22,849,000	Morgan Stanley	(634,299)	(0.81)
19/03/2014	USD	2,190,797	EUR	1,590,000	Morgan Stanley	(102)	(0.00)
17/01/2014	USD	5,678,398	GBP	3,470,000	Morgan Stanley	(68,268)	(0.09)
17/01/2014	USD	115,371	HUF	25,400,000	Morgan Stanley	(2,349)	(0.00)
17/01/2014	USD	544,937	MXN	7,150,000	Morgan Stanley	(360)	(0.00)
17/01/2014	USD	3,021,339	NZD	3,695,000	Morgan Stanley	(17,478)	(0.02)
17/01/2014	USD	466,499	TRY	960,000	Morgan Stanley	21,032	0.03
17/01/2014	USD	2,157,489	ZAR	22,530,000	Morgan Stanley	10,687	0.01
21/01/2014	MYR	2,310,000	USD	716,157	Royal Bank of Scotland	(11,982)	(0.02)
17/01/2014	PLN	1,135,000	USD	363,333	Royal Bank of Scotland	12,479	0.02
17/01/2014	TRY	1,470,000	USD	720,624	Royal Bank of Scotland	(38,503)	(0.05)
17/01/2014	USD	9,619	EUR	7,000	Royal Bank of Scotland	(26)	(0.00)
17/01/2014	USD	352,332	HUF	78,200,000	Royal Bank of Scotland	(10,098)	(0.01)
17/01/2014	USD	3,267,424	ILS	11,650,000	Royal Bank of Scotland	(88,063)	(0.11)
17/01/2014	USD	1,806,461	TRY	3,685,000	Royal Bank of Scotland	96,519	0.12
17/01/2014	ZAR	45,430,000	USD	4,445,612	Royal Bank of Scotland	(116,753)	(0.15)
17/01/2014	AUD	2,455,000	USD	2,218,065	Standard Chartered Bank	(23,720)	(0.03)
03/01/2014	BRL	1,540,000	USD	655,040	Standard Chartered Bank	(2,291)	(0.00)
17/01/2014	CAD	1,165,000	USD	1,089,916	Standard Chartered Bank	6,163	0.01
17/01/2014	CLP	812,100,000	USD	1,517,377	Standard Chartered Bank	25,669	0.03
19/03/2014	COP	749,235,000	USD	383,338	Standard Chartered Bank	2,916	0.00
17/01/2014	EUR	135,000	USD	184,299	Standard Chartered Bank	1,723	0.00
17/01/2014	JPY	976,500,000	USD	9,533,733	Standard Chartered Bank	(242,562)	(0.31)
17/01/2014	NOK	2,100,000	USD	340,837	Standard Chartered Bank	5,125	0.01
17/01/2014	NZD	5,345,000	USD	4,366,561	Standard Chartered Bank	29,237	0.04
17/01/2014	PLN	9,870,000	USD	3,272,151	Standard Chartered Bank	(4,078)	(0.00)
17/01/2014	SGD	1,820,000	USD	1,452,224	Standard Chartered Bank	(10,759)	(0.01)
17/01/2014	TRY	2,980,000	USD	1,463,008	Standard Chartered Bank	(80,205)	(0.10)
17/01/2014	USD	2,802,486	AUD	3,125,000	Standard Chartered Bank	9,277	0.01
03/01/2014	USD	2,450,275	BRL	5,790,000	Standard Chartered Bank	(3,895)	(0.00)
17/01/2014	USD	3,363,447	CAD	3,595,000	Standard Chartered Bank	(18,873)	(0.02)
17/01/2014	USD	8,656,460	CLP	4,560,100,000	Standard Chartered Bank	(8,043)	(0.01)
17/01/2014	USD	8,056,324	COP	15,610,000,000	Standard Chartered Bank	(20,554)	(0.03)
19/03/2014	USD	454,581	COP	888,478,000	Standard Chartered Bank	(3,458)	(0.00)
17/01/2014	USD	690,145	EUR	500,000	Standard Chartered Bank	1,175	0.00
17/01/2014	USD	3,652,473	GBP	2,230,000	Standard Chartered Bank	(40,630)	(0.05)
17/01/2014	USD	735,886	IDR	8,746,000,000	Standard Chartered Bank	19,625	0.02
17/01/2014	USD	2,865,096	JPY	295,400,000	Standard Chartered Bank	54,434	0.07
17/01/2014	USD	728,017	KRW	773,700,000	Standard Chartered Bank	(6,315)	(0.01)
17/01/2014	USD	1,315,328	MXN	17,270,000	Standard Chartered Bank	(1,774)	(0.00)
21/01/2014	USD	820,827	MYR	2,680,000	Standard Chartered Bank	3,862	0.00
17/01/2014	USD	384,284	NOK	2,370,000	Standard Chartered Bank	(6,159)	(0.01)
17/01/2014	USD	1,331,086	NZD	1,635,000	Standard Chartered Bank	(13,559)	(0.02)

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

# Wellington Management Portfolios (Dublin) plc

## Emerging and Sovereign Opportunities Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup> (Continued)

<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>
17/01/2014	USD 927,341	PEN 2,610,000	Standard Chartered Bank	\$ (3,647)	(0.00)%
17/01/2014	USD 547,836	PLN 1,685,000	Standard Chartered Bank	(10,088)	(0.01)
17/01/2014	USD 647,938	SEK 4,230,000	Standard Chartered Bank	(10,515)	(0.01)
17/01/2014	USD 2,186,694	SGD 2,745,000	Standard Chartered Bank	12,616	0.02
17/01/2014	USD 732,645	TWTD 21,635,000	Standard Chartered Bank	6,739	0.01
17/01/2014	USD 501,825	ZAR 5,210,000	Standard Chartered Bank	5,383	0.01
03/01/2014	BRL 23,040,000	USD 9,810,672	UBS	(44,856)	(0.06)
17/01/2014	CAD 6,645,000	USD 6,257,212	UBS	(5,328)	(0.01)
17/01/2014	CLP 1,960,300,000	USD 3,680,657	UBS	44,048	0.06
17/01/2014	CNY 52,890,000	USD 8,621,027	UBS	87,085	0.11
17/01/2014	COP 12,097,900,000	USD 6,273,393	UBS	(13,735)	(0.02)
17/01/2014	EUR 2,400,000	USD 3,302,518	UBS	4,540	0.01
17/01/2014	GBP 1,785,000	USD 2,927,131	UBS	29,008	0.04
17/01/2014	INR 136,020,000	USD 2,213,147	UBS	(19,818)	(0.03)
17/01/2014	JPY 168,000,000	USD 1,637,587	UBS	(39,105)	(0.05)
17/01/2014	KRW 8,919,840,000	USD 8,397,840	UBS	68,128	0.09
17/01/2014	MXN 25,560,000	USD 1,955,918	UBS	(6,575)	(0.01)
17/01/2014	NOK 11,580,000	USD 1,886,233	UBS	21,500	0.03
17/01/2014	PEN 15,345,000	USD 5,460,854	UBS	12,712	0.02
17/01/2014	SGD 2,690,000	USD 2,151,707	UBS	(21,191)	(0.03)
17/01/2014	TRY 9,170,000	USD 4,527,876	UBS	(272,742)	(0.35)
17/01/2014	USD 1,420,238	AUD 1,565,000	UBS	21,399	0.03
03/01/2014	USD 3,027,220	BRL 7,140,000	UBS	834	0.00
04/02/2014	USD 4,837,444	BRL 11,585,000	UBS	(32,376)	(0.04)
17/01/2014	USD 4,826,296	CAD 5,100,000	UBS	28,010	0.04
17/01/2014	USD 361,122	CLP 189,300,000	UBS	1,439	0.00
17/01/2014	USD 6,627,126	GBP 4,095,000	UBS	(154,603)	(0.20)
17/01/2014	USD 1,091,036	ILS 3,890,000	UBS	(29,380)	(0.04)
17/01/2014	USD 8,547,183	JPY 879,300,000	UBS	180,847	0.23
17/01/2014	USD 545,225	MXN 7,140,000	UBS	690	0.00
17/01/2014	USD 1,004,344	NOK 6,170,000	UBS	(12,125)	(0.02)
17/01/2014	USD 2,744,682	PEN 7,685,000	UBS	3,441	0.00
17/01/2014	USD 2,117,431	PHP 92,320,000	UBS	32,763	0.04
17/01/2014	USD 3,290,692	SEK 21,730,000	UBS	(91,860)	(0.12)
17/01/2014	USD 1,648,723	TRY 3,455,000	UBS	45,508	0.06
17/01/2014	ZAR 11,720,000	USD 1,148,275	UBS	(31,518)	(0.04)
Unrealised gain on forward foreign currency exchange contracts				5,009,504	6.37
Unrealised loss on forward foreign currency exchange contracts				(5,843,344)	(7.43)
<b>Total Traded Forward Contracts - Open Positions</b>				<b>\$ (833,840)</b>	<b>(1.06)%</b>

### Traded Futures Contracts - Open Positions<sup>3</sup>

<i>Number of Contracts Long/(Short)</i>	<i>Investment</i>	<i>Delivery Date</i>	<i>Counterparty</i>	<i>Unrealised Appreciation/ (Depreciation) USD</i>	<i>% Net Assets</i>
(11)	Euro OAT Futures	06/03/2014	Morgan Stanley	\$ 23,949	0.03%
(18)	German Euro Bobl Futures	06/03/2014	Morgan Stanley	11,409	0.02
(7)	German Euro Bund Futures	06/03/2014	Morgan Stanley	15,019	0.02
(181)	German Euro Schatz Futures	06/03/2014	Morgan Stanley	26,705	0.04
(9)	UK Long Gilt Bond Futures	27/03/2014	Morgan Stanley	34,384	0.04
8	US Treasury Bond Futures, March 2014	20/03/2014	Morgan Stanley	(10,750)	(0.01)
23	US Treasury Note Futures, 10 Year	20/03/2014	Morgan Stanley	(27,813)	(0.04)
(42)	US Treasury Note Futures, 5 Year	31/03/2014	Morgan Stanley	41,594	0.05

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

# Wellington Management Portfolios (Dublin) plc

## Emerging and Sovereign Opportunities Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Traded Futures Contracts - Open Positions<sup>3</sup> (Continued)

<i>Number of Contracts Long/(Short)</i>	<i>Investment</i>	<i>Delivery Date</i>	<i>Counterparty</i>	<i>Unrealised Appreciation/ (Depreciation) USD</i>	<i>% Net Assets</i>
(123)	US Treasury Note Futures, 2 Year	31/03/2014	Morgan Stanley	\$ 48,051	0.06 %
	Unrealised gain on open futures contracts			201,111	0.26
	Unrealised loss on open futures contracts			(38,563)	(0.05)
<b>Total Traded Futures Contracts - Open Positions</b>				<b>\$ 162,548</b>	<b>0.21 %</b>
<b>Net Liquid Assets</b>				<i>Fair Value</i>	<i>% Net Assets</i>
	Cash and Collateral <sup>4</sup>			\$ 2,483,188	3.16 %
	<b>Other Net Assets/(Liabilities)</b>			<b>\$ (734,182)</b>	<b>(0.94) %</b>
	<b>Adjustment from bid market prices to last traded market prices</b>			<b>\$ 66,464</b>	<b>0.08 %</b>
<b>Total Net Assets of Portfolio</b>				<b>\$ 78,609,540</b>	<b>100.00 %</b>

<sup>1</sup> Repurchase agreement with State Street Corporation dated 31/12/2013 at 0.000% to be repurchased at \$2,302,000 on 02/01/2014 collateralised by 2,525,000 Freddie Mac Remics, 3.000%, 15/03/2043 with a market value of \$2,348,653.

<sup>2</sup> Over the counter (OTC) financial derivative instruments.

<sup>3</sup> Exchange traded financial derivative instruments.

<sup>4</sup> All cash holdings are held with State Street Bank and Trust Company with the exception of cash collateral for open swap contracts which is held with Bank of America, Barclays, Citibank, Deutsche Bank, JPMorgan Chase, Morgan Stanley, Standard Chartered Bank and UBS. The cash collateral for open futures contracts is held with Morgan Stanley.

<sup>(H)</sup> These forward foreign exchange contracts are in respect of hedges relating to Hedged Share Classes.

<b>Classifications</b>	<b>% of Total Current Assets<sup>5</sup></b>
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	84.54
Short Term Securities	2.62
OTC financial derivative instruments	8.27
Exchange traded financial derivative instruments	0.23
Other Assets	4.34
	<u>100.00</u>

<sup>5</sup> Analysis of Total Current Assets rather than Net Assets is required under the UCITS Notice 8.5 Appendix A.

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

## Wellington Management Portfolios (Dublin) plc

### Emerging and Sovereign Opportunities Portfolio (Continued)

Schedule of Portfolio Changes for the Year Ended  
December 31, 2013

#### Largest Purchases

\$ 18,574,434	United States Treasury Note, 1.375%, 15/05/2013
18,048,516	United States Treasury Note, 0.750%, 15/08/2013
17,021,914	United States Treasury Note, 0.375%, 31/07/2013
16,516,113	United States Treasury Note, 0.250%, 30/09/2014
16,501,933	United States Treasury Note, 0.125%, 31/12/2013
14,013,672	United States Treasury Note, 0.250%, 31/03/2014
13,317,353	Belgium Treasury Bill, zero coupon, , 19/09/2014
11,021,055	United States Treasury Note, 0.500%, 15/10/2013
11,009,453	United States Treasury Note, 0.250%, 28/02/2014
10,799,634	France Treasury Bill BTF, zero coupon, 20/03/2014
5,523,574	United States Treasury Note, 1.000%, 15/01/2014
4,388,081	Belgium Treasury Bill, zero coupon, , 16/01/2014
3,514,902	United States Treasury Note, 0.625%, 15/07/2014
3,512,715	United States Treasury Note, 0.750%, 15/12/2014
3,002,930	United States Treasury Note, 0.250%, 31/05/2014
3,002,461	United States Treasury Note, 0.375%, 30/06/2013
2,001,719	United States Treasury Note, 0.250%, 30/06/2014
1,656,105	Colombia TES, 5.000%, 21/11/2018
1,612,145	Romania Government International Bond, 4.625%, 18/09/2020
1,213,847	Portugal Obrigacoes do Tesouro OT, 4.350%, 16/10/2017
50,920,410	Other Purchases

**\$ 227,172,966**

#### Total Purchases

#### Largest Sales

\$ 11,184,850	United States Treasury Note, 0.250%, 31/03/2014
11,004,297	United States Treasury Note, 0.250%, 28/02/2014
7,836,004	United States Treasury Note, 0.750%, 15/08/2013
2,003,516	United States Treasury Note, 0.750%, 15/12/2014
1,683,340	Colombia TES, 5.000%, 21/11/2018
1,223,349	Portugal Obrigacoes do Tesouro OT, 4.350%, 16/10/2017
1,191,684	Turkey Government International Bond, 4.875%, 16/01/2043
1,099,510	Venezuela Government International Bond, 9.250%, 15/09/2027
1,001,907	Spain Government International Bond, 4.000%, 06/03/2018
983,450	Brazil Minas SPE via State of Minas Gerais, 5.333%, 15/02/2028
943,313	Marfrig Holding Europe BV, 9.875%, 24/07/2017
933,023	Emirate of Dubai Government International Bonds, 5.250%, 30/01/2043
914,288	Brazil Government International Bond, 4.250%, 01/01/2025
901,319	Turkiye Is Bankasi, 3.750%, 10/10/2018
896,704	Digicel Limited, 6.000%, 14/01/2021
880,313	Turkey Government International Bond, 7.500%, 07/11/2019
879,838	Spain Government Bond, 5.400%, 31/01/2023
860,132	Inversiones CMPC SA, 4.375%, 15/05/2023
825,000	Russia Foreign Bond - Eurobond, 4.875%, 16/09/2023
786,328	Gerdau Trade Incorporated, 4.750%, 15/04/2023
46,832,840	Other Sales

**\$ 94,865,005**

#### Total Sales

## Wellington Management Portfolios (Dublin) plc

### Emerging and Sovereign Opportunities Portfolio (Continued)

Distribution tables  
December 31, 2013

#### Euro E (Hedged) (Distributing)

<u>Ex-Date</u>	<u>Pay Date</u>	<u>Total (local)</u>	<u>Total (base)</u>	<u>Distribution Rate</u>
March 31, 2013	April 4, 2013	€ 103,197	\$ 131,896	0.014365314
March 31, 2012	N/A	N/A	N/A	N/A
June 30, 2013	July 5, 2013	€ 51,788	\$ 67,340	0.009085291
June 30, 2012	July 5, 2012	€ 21,680	\$ 27,513	0.005939669
September 30, 2013	October 4, 2013	€ 42,621	\$ 57,716	0.007476378
September 30, 2012	N/A	N/A	N/A	N/A
December 31, 2013	January 6, 2014	€ 9,693	\$ 13,390	0.002588026
December 31, 2012	N/A	N/A	N/A	N/A
Total			\$ 270,342	
Total Distributions for the year ended December 31, 2013			<u>\$ 270,342</u>	

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

*Global Credit Plus Portfolio*

Investment Manager's Report

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**Investment Objective and Policies**

The investment objective of the Portfolio is to generate long-term total returns in excess of the Custom Barclays Capital Global Aggregate Corporate Index (the "Index"). The Index is composed of investment grade corporate bonds denominated in US Dollars, euros, and Sterling within the industrial, utility and financial services sectors. The index is within the Barclays Capital indices platform. The Portfolio will seek to achieve its objective by investing primarily in a diversified portfolio of investment grade corporate debt instruments that may comprise constituents of the Index. The Portfolio will also invest in debt securities of issuers domiciled around the world including securities issued by commercial, governmental or supranational entities, including residential and commercial mortgage-backed securities, asset-backed securities, corporate and real estate investment trust (REIT) debt, which are debt instruments issued by a REIT, credit-linked, index-linked, capital securities (securities that combine the features of bonds and preferred stocks), preferred and convertible securities, such as convertible bonds, as well as other types of debt securities, both fixed and floating-rate, including forward contracts on such securities. The Portfolio 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 are listed and securitised, that reference bank loans or trade finance loans. The Portfolio's investments in such private placements and Transferable Securities will be limited to 10% of its net assets at the time of purchase.

The Portfolio seeks to generate consistent excess returns through a disciplined investment process that integrates top-down analysis of global investment themes, rigorous fundamental economic analysis, and specialist research on individual credit sectors with bottom-up corporate security selection. The Portfolio diversifies across credit sector allocation, security selection, government duration, currency and country rotation strategies.

The Portfolio generally will be diversified by country, currency, sector and issuer, but may hold positions that are concentrated from time to time. The Portfolio's weighted average credit quality is expected to be investment grade, but investments will be drawn from a broad credit spectrum and there is no minimum credit rating for individual securities. The Portfolio's Net Credit Exposure to securities rated below investment grade (including corporate debt issued by companies domiciled in emerging markets) will not represent more than 15% of net assets at the time of purchase. The Portfolio's Net Credit Exposure to securitised debt instruments will not represent more than 30% of net assets at the time of purchase. The Portfolio's Net Credit Exposure to convertible debt instruments will not represent more than 15% of net assets at the time of purchase. For the purposes of this Portfolio, the Investment Manager considers an emerging market as a country that has a long-term foreign currency rating below investment grade. If a security is unrated, then an implied credit rating, as deemed by the Investment Manager, may be used.

The Portfolio may enter into derivatives agreements for hedging purposes. Typically, derivatives would be used for mitigating interest rate, currency, credit and liquidity risk that arise from the investment policy of the Portfolio. The Portfolio 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 and "to-be-announced" ("TBA") securities to mitigate these risks.

The Net Asset Value of the Portfolio is expected to have a high volatility from time to time.



## Global Credit Plus Portfolio (Continued)

## Investment Manager's Report

## Performance

The Global Credit Plus Portfolio launched on February 15, 2012 with a Swiss Franc G (Hedged) Share Class. The table below details the performance of all funded Share Classes within the Portfolio.

	Total Returns (%)			
	Periods Ended December 31, 2013			
	6 Mths	1 Year	Since Inception	Inception date
<i>Share Class<sup>1</sup></i>				
Swiss Franc G (Hedged)	2.54%	-0.82%	4.66%	February 15, 2012
Barclays Global Aggregate Corporate (Finance 40% Capped) USD/EUR/GBP 1% Capped Hedged to CHF	1.91%	-0.73%	3.57%	
Sterling G (Hedged) (Distributing)	2.85%	-0.32%	4.15%	June 21, 2012
Barclays Global Aggregate Corporate (Finance 40% Capped) USD/EUR/GBP 1% Capped Hedged to GBP	2.24%	-0.14%	3.73%	
US Dollar G (Hedged)	2.79%	-0.39%	2.32%	August 1, 2012
Barclays Global Aggregate Corporate (Finance 40% Capped) USD/EUR/GBP 1% Capped Hedged to USD	2.08%	-0.31%	2.05%	
Sterling G (Hedged)	2.96%	N/A	1.00%	February 19, 2013
Barclays Global Aggregate Corporate (Finance 40% Capped) USD/EUR/GBP 1% Capped Hedged to GBP	2.24%	-0.14%	0.72%	
US Dollar G	5.15%	N/A	2.00%	June 4, 2013
Barclays Global Aggregate Corporate (Finance 40% Capped) USD/EUR/GBP 1% Capped at 40%	4.42%	1.10%	1.73%	
US Dollar S (Hedged)	N/A	N/A	N/A	December 2, 2013
Barclays Global Aggregate Corporate (Finance 40% Capped) USD/EUR/GBP 1% Hedged to USD	2.08%	-0.31%	-0.32%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

Benchmark Returns are expressed in the currency of the Share Class unless it is a hedged benchmark.

	As at December 31, 2013		As at December 31, 2012	
	Net Asset Value	NAV per Share	Net Asset Value	NAV per Share
<i>Share Class<sup>1</sup></i>				
US Dollar G	266,054,471	10.20	-	-
US Dollar G <sup>2</sup> (Hedged)	58,726,242	10.33	60,454,834	10.37
US Dollar S (Hedged)	7,500,953	10.04	-	-
Sterling G <sup>3</sup> (Hedged)	445,079,838	10.10	-	-
Sterling G <sup>4</sup> (Hedged) (Distributing)	510,854,699	10.26	57,695,895	10.54
Swiss Franc G <sup>5</sup> (Hedged)	60,168,950	10.89	38,432,837	10.98

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

<sup>2</sup> The US Dollar G (Hedged) Share Class converted from a US Dollar A (Hedged) Share Class on April 17, 2013.

<sup>3</sup> The Sterling G (Hedged) Share Class converted from a Sterling A (Hedged) Share Class on April 17, 2013.

<sup>4</sup> The Sterling G (Hedged) (Distributing) Share Class converted from a Sterling A (Hedged) (Distributing) Share Class on April 17, 2013.

<sup>5</sup> The Swiss Franc G (Hedged) Share Class converted from a Swiss Franc A (Hedged) Share Class on April 17, 2013.

The launch prices of the Share Classes were as follows: US Dollar = USD 10.00; Sterling = GBP 10.00; Swiss Franc = CHF 10.00.

Wellington Management Company, LLP

January 29, 2014

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

### Statement of Net Assets as at December 31, 2013

	December 31, 2013 US Dollars	December 31, 2012* US Dollars
<b>Current Assets</b>		
Financial assets at fair value through profit or loss:		
Transferable securities at fair value	\$ 1,863,334,568	\$ 191,103,290
Bank loan participations	-	-
Financial derivative instruments	48,029,107	3,830,900
Cash at bank	1,626,397	308,089
Cash held with brokers for open futures contracts	4,714,460	465,525
Cash held with brokers for option contracts	-	-
Cash held with counterparties for swap contracts	1,325,000	-
Cash held with counterparties for repurchase agreements	-	-
Cash received as collateral for swap contracts	440,000	-
Cash received as collateral for repurchase agreements	960,000	-
Debtors – amounts falling due within one year		
Interest income receivable	23,906,023	2,500,226
Bank loan income receivable	-	-
Dividends receivable	-	-
Receivable for shares issued	-	-
Sales awaiting settlement	68,144,602	18,983
Other debtors	132,751	105,404
<b>Total Current Assets</b>	<b>\$ 2,012,612,908</b>	<b>\$ 198,332,417</b>
<b>Current Liabilities</b>		
Financial liabilities at fair value through profit or loss:		
Financial derivative instruments	\$ (21,351,115)	\$ (2,051,714)
Creditors – amounts falling due within one year		
Cash due to brokers for open futures contracts	-	-
Collateral due to counterparties for swap contracts	(440,000)	-
Collateral due to counterparties for repurchase agreements	(960,000)	-
Payable for shares redeemed	-	(20,864)
Purchases awaiting settlement	(2,773,233)	(14,407)
Expenses payable	(1,667,795)	(204,691)
Bank overdraft	(2,152)	-
Distribution payable	(6,587,663)	(599,417)
Withholding and capital gains tax payable	(70,915)	(1,815)
Other payables	-	-
<b>Total Current Liabilities</b>	<b>\$ (33,852,873)</b>	<b>\$ (2,892,908)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>\$ 1,978,760,035</b>	<b>\$ 195,439,509</b>
Adjustments from bid market prices to last traded market prices	\$ 4,442,066	\$ 787,033
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>\$ 1,983,202,101</b>	<b>\$ 196,226,542</b>

\* The Global Credit Plus Portfolio commenced operations on February 15, 2012.

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

### Profit and Loss Account for the Year Ended December 31, 2013

	Notes	Year ended December 31, 2013 US Dollars	Period ended December 31, 2012* US Dollars
<b>Operating Income</b>			
Interest income		\$ 34,655,201	\$ 3,134,738
Dividend income		-	-
Bank loan participations income		-	-
Other income		947	1,909
Net gains/(losses) on investment activities	3	69,778,124	10,394,706
<b>Total Investment Income/(Expense)</b>		<b>\$ 104,434,272</b>	<b>\$ 13,531,353</b>
<b>Operating Expenses</b>			
Management fees	6	\$ (3,061,407)	\$ (287,756)
Administration fees	6	(320,178)	(61,736)
Custodian fees	6	(291,688)	(71,029)
Directors' fees		(4,106)	(2,787)
Professional fees		(54,662)	(17,056)
Other fees		(74,230)	(84,680)
Expense reimbursement	6	-	95,504
<b>Net Income/(Expense)</b>		<b>\$ 100,628,001</b>	<b>\$ 13,101,813</b>
<b>Finance Costs</b>			
Distributions		\$ (15,147,446)	\$ (1,119,622)
<b>Total Finance Costs</b>		<b>\$ (15,147,446)</b>	<b>\$ (1,119,622)</b>
<b>Profit/(Loss) for the Year Before Tax</b>		<b>\$ 85,480,555</b>	<b>\$ 11,982,191</b>
Less: Withholding tax		\$ (136,536)	\$ (22,564)
Capital Gains Tax		-	-
<b>Profit/(Loss) for the Year After Tax</b>		<b>\$ 85,344,019</b>	<b>\$ 11,959,627</b>
Adjustments from bid market prices to last traded market prices		\$ 3,655,033	\$ 787,033
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>\$ 88,999,052</b>	<b>\$ 12,746,660</b>

\* The Global Credit Plus Portfolio commenced operations on February 15, 2012.

There are no recognised gains or losses arising in the year other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.  
In arriving at the results for the year, all amounts above relate to continuing operations.

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

Global Credit Plus Portfolio (Continued)

Statement of Changes in Net Assets  
attributable to Redeemable Participating Shareholders  
for the Year Ended December 31, 2013

	Year ended December 31, 2013 US Dollars	Period ended December 31, 2012* US Dollars
Net assets attributable to redeemable participating shareholders at the beginning of the year	\$ 196,226,542	\$ -
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	\$ 88,999,052	\$ 12,746,660
<b>Share Transactions</b>		
Proceeds from redeemable participating shares issued**	\$ 1,777,984,369	\$ 186,205,316
Cost of redeemable participating shares redeemed**	(80,007,862)	(2,725,434)
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>\$ 1,697,976,507</b>	<b>\$ 183,479,882</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ 1,786,975,559</b>	<b>\$ 196,226,542</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Year</b>	<b>\$ 1,983,202,101</b>	<b>\$ 196,226,542</b>

\* The Global Credit Plus Portfolio commenced operations on February 15, 2012.

\*\* Anti-dilution levy included in Proceeds from redeemable participating shares issued and Cost of redeemable participating shares redeemed. During the year ended December 31, 2013, shareholders of the Global Credit Plus Portfolio paid anti-dilution levies on shares issued and redeemed of USD 4,699,445 (December 31, 2012: USD Nil).

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Transferable Securities</b>			
<b>Asset Backed Securities</b>			
86,863 USD	Ally Auto Receivables Trust, 0.510%, 22/12/2014	\$ 86,873	0.00%
70,983 USD	AmeriCredit Automobile Receivables Trust, 0.490%, 08/04/2016	70,961	0.00
134,717 USD	CNH Equipment Trust, 0.440%, 16/02/2016	134,718	0.01
171,042 USD	Ford Credit Auto Lease Trust, 0.540%, 15/11/2014	171,078	0.01
101,459 USD	Ford Credit Auto Owner Trust, 0.400%, 15/09/2015	101,471	0.01
90,809 USD	GE Equipment Transportation LLC, 0.470%, 24/04/2015	90,797	0.00
173,250 USD	Huntington Auto Trust, 0.380%, 15/09/2015	173,261	0.01
164,793 USD	Hyundai Auto Receivables Trust, 0.400%, 17/08/2015	164,778	0.01
63,769 USD	Mercedes-Benz Auto Receivables Trust, 0.370%, 16/03/2015	63,773	0.00
2,990 USD	New Century Home Equity Loan Trust, 0.745%, 25/03/2035	2,921	0.00
59,349 USD	Nissan Auto Receivables Owner Trust, 0.390%, 15/04/2015	59,355	0.00
158,631 USD	Toyota Auto Receivables Owner Trust, 0.360%, 17/02/2015	158,637	0.01
15,408 USD	USAA Auto Owner Trust, 0.380%, 15/06/2015	15,405	0.00
177,088 USD	Volkswagen Auto Loan Enhanced Trust, 0.330%, 20/07/2015	177,033	0.01
<b>Total Asset Backed Securities</b>		<b>\$ 1,471,061</b>	<b>0.07%</b>
<b>Financials</b>			
100,000 EUR	ABB Finance BV, 2.625%, 26/03/2019	\$ 142,929	0.01%
1,100,000 GBP	Abbey National Treasury Services Plc, 5.250%, 16/02/2029	2,032,479	0.10
566,000 EUR	ABN Amro Bank NV, 4.125%, 28/03/2022	861,733	0.04
2,700,000 USD	ABN Amro Bank NV, 6.250%, 27/04/2022	2,902,430	0.15
2,880,000 EUR	Achmea BV, 2.500%, 19/11/2020	3,933,735	0.20
1,920,000 EUR	Achmea BV, 6.000%, 04/04/2043	2,857,316	0.14
3,600,000 EUR	Achmea BV, 5.125%, 31/12/2049	5,035,027	0.25
1,225,000 EUR	Achmea Hypotheekbank NV, 2.000%, 23/01/2018	1,681,685	0.08
2,825,000 USD	Aflac Incorporated, 4.000%, 15/02/2022	2,843,269	0.14
2,850,000 USD	Air Lease Corporation, 5.625%, 01/04/2017	3,138,563	0.16
800,000 EUR	Allianz Finance II BV, 3.500%, 14/02/2022	1,189,550	0.06
520,000 EUR	Allianz France SA, 4.625%, 31/12/2049	732,656	0.04
400,000 EUR	Allianz SE, 5.625%, 17/10/2042	610,879	0.03
8,300,000 EUR	Allianz SE, 4.750%, 31/12/2049	11,708,072	0.59
2,730,000 EUR	Allied Irish Banks Plc, 2.875%, 28/11/2016	3,747,432	0.19
4,780,000 USD	Allstate Corporation, 5.750%, 15/08/2053	4,815,850	0.24
2,003,000 USD	American Express Company, 7.000%, 19/03/2018	2,393,271	0.12
1,200,000 USD	American Express Company, 2.650%, 02/12/2022	1,113,209	0.06
1,600,000 EUR	American International Group Incorporated, 5.000%, 26/06/2017	2,456,432	0.12
2,000,000 GBP	American International Group Incorporated, 6.765%, 15/11/2017	3,817,223	0.19
720,000 USD	American International Group Incorporated, 4.875% (Germany listing), 01/06/2022	767,088	0.04
9,585,000 USD	American International Group Incorporated, 4.875% (US listing), 01/06/2022	10,302,178	0.52
1,150,000 GBP	American International Group Incorporated, 5.000%, 26/04/2023	2,043,606	0.10
866,000 USD	American International Group Incorporated, 8.175%, 15/05/2058	1,047,860	0.05
600,000 GBP	American International Group Incorporated, 5.750%, 15/03/2067	980,036	0.05
215,000 GBP	Anglian Water Services Financing Plc, 4.500%, 22/02/2026	341,671	0.02
1,400,000 GBP	Anglian Water Services Financing Plc, 4.500%, 05/10/2027	2,328,872	0.12
3,700,000 EUR	Assicurazioni Generali SpA, 7.750%, 12/12/2042	5,856,802	0.30
370,000 EUR	Aviva Plc, 6.875%, 22/05/2038	579,275	0.03
1,975,000 EUR	Aviva Plc, 6.125%, 05/07/2043	3,014,665	0.15
200,000 EUR	AXA SA, 5.250%, 16/04/2040	294,258	0.01
4,440,000 EUR	AXA SA, 5.125%, 04/07/2043	6,418,861	0.32
2,148,000 USD	AXA SA, 5.500%, 31/12/2049	2,058,308	0.10
835,000 EUR	AXA SA, 6.211%, 31/12/2049	1,230,841	0.06
6,115,000 EUR	Banca Monte dei Paschi di Siena SpA, 5.000%, 09/02/2018	8,915,620	0.45
4,650,000 EUR	Bank of America Corporation, 4.625%, 07/02/2017	6,872,006	0.35
475,000 USD	Bank of America Corporation, 5.750%, 01/12/2017	540,604	0.03
1,875,000 USD	Bank of America Corporation, 5.650%, 01/05/2018	2,134,254	0.11
97,000 EUR	Bank of America Corporation, 4.625%, 14/09/2018	144,715	0.01
1,565,000 EUR	Bank of America Corporation, 2.500%, 27/07/2020	2,164,362	0.11

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
<b>Financials (Continued)</b>				
1,035,000 USD	Bank of America Corporation, 5.875%, 05/01/2021	\$	1,189,615	0.06%
1,700,000 GBP	Bank of America Corporation, 6.125%, 15/09/2021		3,234,233	0.16
1,225,000 USD	Bank of America Corporation, 5.700%, 24/01/2022		1,386,522	0.07
9,650,000 USD	Bank of America Corporation, 3.300%, 11/01/2023		9,131,477	0.46
50,000 GBP	Bank of America Corporation, 7.000%, 31/07/2028		103,227	0.01
3,205,000 EUR	Bank of Ireland Mortgage Bank, 1.875%, 13/05/2017		4,425,028	0.22
4,270,000 GBP	Bank of Scotland Capital Funding LP, 6.059%, 31/12/2049		7,160,585	0.36
1,800,000 EUR	Banque Federative du Credit Mutuel SA, 3.000%, 28/11/2023		2,507,344	0.13
90,000 EUR	Barclays Bank Plc, 4.000%, 20/01/2017		134,299	0.01
3,850,000 USD	Barclays Bank Plc, 5.125%, 08/01/2020		4,268,999	0.22
6,215,000 EUR	Barclays Bank Plc, 6.625%, 30/03/2022		10,079,220	0.51
2,650,000 GBP	Barclays Bank Plc, 6.750%, 16/01/2023		4,784,628	0.24
4,510,000 EUR	Barclays Plc, 8.000%, 31/12/2049		6,258,613	0.32
5,655,000 USD	Barclays Plc, 8.250%, 31/12/2049		5,838,788	0.29
670,000 USD	BM&FBovespa SA, 5.500%, 16/07/2020		701,825	0.04
5,025,000 USD	BNP Paribas SA, 2.375%, 14/09/2017		5,130,354	0.26
4,875,000 USD	BNP Paribas SA, 2.700%, 20/08/2018		4,966,411	0.25
1,475,000 EUR	BNP Paribas SA, 2.500%, 23/08/2019		2,092,291	0.11
4,675,000 USD	BNP Paribas SA, 3.250%, 03/03/2023		4,423,214	0.22
3,900,000 EUR	BNP Paribas SA, 7.781%, 31/12/2049		6,244,322	0.31
2,400,000 EUR	BPCE SA, 4.625%, 18/07/2023		3,476,001	0.18
2,650,000 EUR	BPCE SA, 4.750%, 31/12/2049		3,500,939	0.18
50,000 EUR	British American Tobacco Holdings The Netherlands BV, 4.000%, 07/07/2020		76,259	0.00
762,000 USD	CC Holdings GS V LLC, 2.381%, 15/12/2017		754,747	0.04
3,737,000 USD	CDP Financial Incorporated, 4.400%, 25/11/2019		4,113,891	0.21
325,000 USD	Cigna Corporation, 5.375%, 15/02/2042		337,903	0.02
200,000 USD	Citigroup Incorporated, 0.512%, 09/06/2016		196,756	0.01
27,000 USD	Citigroup Incorporated, 6.000%, 15/08/2017		30,774	0.00
151,000 USD	Citigroup Incorporated, 6.125%, 21/11/2017		174,059	0.01
9,725,000 USD	Citigroup Incorporated, 2.500%, 26/09/2018		9,774,082	0.49
2,544,000 USD	Citigroup Incorporated, 8.500%, 22/05/2019		3,260,362	0.16
4,525,000 USD	Citigroup Incorporated, 5.500%, 13/09/2025		4,765,906	0.24
1,170,000 GBP	Citigroup Incorporated, 7.375%, 01/09/2039		2,684,847	0.14
19,000 USD	CNA Financial Corporation, 6.500%, 15/08/2016		21,369	0.00
5,300,000 USD	CNA Financial Corporation, 5.750%, 15/08/2021		5,938,358	0.30
51,000 USD	CNA Financial Corporation, 7.250%, 15/11/2023		61,144	0.00
6,880,000 USD	Commerzbank AG, 8.125%, 19/09/2023		7,585,200	0.38
625,000 EUR	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA, 5.875%, 20/05/2019		990,515	0.05
1,491,000 USD	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA, 3.875%, 08/02/2022		1,499,127	0.08
3,225,000 EUR	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA, 3.875%, 25/07/2023		4,448,522	0.22
2,600,000 GBP	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA, 5.250%, 14/09/2027		4,342,596	0.22
3,790,000 USD	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA, 5.750%, 01/12/2043		4,017,726	0.20
2,580,000 EUR	Coventry Building Society, 2.500%, 18/11/2020		3,512,903	0.18
3,800,000 EUR	Credit Agricole SA, 2.375%, 27/11/2020		5,252,912	0.26
300,000 USD	Credit Suisse, 5.300%, 13/08/2019		336,761	0.02
70,000 EUR	Credit Suisse AG, 3.875%, 25/01/2017		104,311	0.01
2,750,000 USD	Credit Suisse AG, 6.500%, 08/08/2023		2,925,313	0.15
4,370,000 EUR	Credit Suisse AG, 5.750%, 18/09/2025		6,443,154	0.32
6,280,000 USD	Credit Suisse Group AG, 7.500%, 31/12/2049		6,633,250	0.33
3,600,000 EUR	Danske Bank A/S, 3.875%, 04/10/2023		5,038,500	0.25
2,420,000 USD	Deutsche Bank AG, 4.296%, 24/05/2028		2,190,911	0.11
2,050,000 EUR	Deutsche Bank Capital Funding Trust IV, 2.288%, 31/12/2049		2,691,184	0.14
4,810,000 USD	Diageo Investment Corporation, 2.875%, 11/05/2022		4,585,036	0.23
3,850,000 USD	Discover Bank, 4.200%, 08/08/2023		3,797,294	0.19
2,370,000 EUR	DNB Bank ASA, 3.000%, 26/09/2023		3,281,416	0.17
211,000 EUR	DNB Boligkreditt AS, 2.750%, 20/04/2015		299,557	0.02
700,000 GBP	FCE Bank Plc, 5.125%, 16/11/2015		1,231,163	0.06
4,305,000 USD	Fifth Third Bancorp, 4.300%, 16/01/2024		4,216,494	0.21
4,830,000 USD	Five Corners Funding Trust, 4.419%, 15/11/2023		4,761,037	0.24
1,626,000 GBP	Galaxy Bidco Limited, 5.525%, 15/11/2019		2,708,411	0.14

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Financials (Continued)</b>			
435,000 USD	Gazprom OAO Via Gaz Capital SA, 8.146%, 11/04/2018	\$ 513,844	0.03%
7,650,000 USD	Gazprom OAO Via Gaz Capital SA, 3.850%, 06/02/2020	7,382,250	0.37
1,855,000 GBP	Gazprom OAO Via Gaz Capital SA, 5.338%, 25/09/2020	3,230,414	0.16
500,000 USD	Gazprom OAO Via Gaz Capital SA, 4.950%, 19/07/2022	484,375	0.02
1,475,000 USD	Gazprom OAO Via Gaz Capital SA, 4.950%, 06/02/2028	1,309,063	0.07
2,000,000 GBP	GE Capital UK Funding, 4.375%, 31/07/2019	3,518,502	0.18
1,710,000 GBP	GE Capital UK Funding, 5.875%, 04/11/2020	3,252,244	0.16
1,000,000 USD	General Electric Capital Corporation, 6.000%, 07/08/2019	1,173,312	0.06
194,000 USD	General Electric Capital Corporation, 5.550%, 04/05/2020	223,241	0.01
2,621,000 USD	General Electric Capital Corporation, 4.625%, 07/01/2021	2,858,062	0.14
79,000 USD	General Electric Capital Corporation, 5.300%, 11/02/2021	88,371	0.00
25,200,000 USD	General Electric Capital Corporation, 3.150%, 07/09/2022	24,386,468	1.22
1,600,000 USD	General Electric Capital Corporation, 6.750%, 15/03/2032	1,981,288	0.10
625,000 USD	General Electric Capital Corporation, 5.875%, 14/01/2038	711,946	0.04
4,510,000 EUR	General Electric Capital Corporation, 5.500%, 15/09/2067	6,587,425	0.33
385,000 USD	General Motors Financial Company Incorporated, 4.250%, 15/05/2023	366,231	0.02
1,850,000 USD	Goldman Sachs Group Incorporated, 6.150%, 01/04/2018	2,121,352	0.11
668,000 USD	Goldman Sachs Group Incorporated, 6.000%, 15/06/2020	765,913	0.04
685,000 USD	Goldman Sachs Group Incorporated, 5.250%, 27/07/2021	749,967	0.04
5,425,000 USD	Goldman Sachs Group Incorporated, 5.750%, 24/01/2022	6,106,857	0.31
6,325,000 USD	Goldman Sachs Group Incorporated, 3.625%, 22/01/2023	6,124,833	0.31
2,000,000 GBP	Goldman Sachs Group Incorporated, 7.125%, 07/08/2025	4,094,631	0.21
1,030,000 EUR	Great-West Lifeco Incorporated, 2.500%, 18/04/2023	1,371,713	0.07
500,000 EUR	Hannover Finance Luxembourg SA, 5.000%, 30/06/2043	731,668	0.04
130,000 USD	Hartford Financial Services Group Incorporated (Germany listing), 5.125%, 15/04/2022	138,398	0.01
1,715,000 USD	Hartford Financial Services Group Incorporated (US listing), 5.125%, 15/04/2022	1,867,997	0.09
2,755,000 EUR	HSBC Bank Plc, 0.594%, 30/09/2020	3,702,856	0.19
650,000 EUR	HSBC Holdings Plc, 6.000%, 10/06/2019	1,038,875	0.05
3,225,000 USD	HSBC Holdings Plc, 4.000%, 30/03/2022	3,314,813	0.17
12,680,000 EUR	HSBC Holdings Plc, 3.375%, 10/01/2024	17,793,018	0.90
2,450,000 GBP	HSBC Holdings Plc, 6.500%, 20/05/2024	4,858,537	0.24
1,850,000 GBP	HSBC Holdings Plc, 6.750%, 11/09/2028	3,573,730	0.18
4,800,000 USD	ING Bank NV, 3.750%, 07/03/2017	5,055,456	0.25
215,000 EUR	ING Bank NV, 3.500%, 16/09/2020	298,422	0.01
1,700,000 GBP	ING Bank NV, 5.375%, 15/04/2021	3,116,320	0.16
2,938,000 EUR	ING Bank NV, 3.500%, 21/11/2023	4,039,048	0.20
961,000 USD	ING Bank NV, 4.125%, 21/11/2023	956,618	0.05
3,380,000 USD	ING US Incorporated, 5.700%, 15/07/2043	3,531,410	0.18
1,800,000 USD	ING US Incorporated, 5.650%, 15/05/2053	1,750,500	0.09
60,000 USD	International Lease Finance Corporation, 5.875%, 01/04/2019	63,900	0.00
2,200,000 USD	International Lease Finance Corporation, 6.250%, 15/05/2019	2,381,500	0.12
150,000 USD	International Lease Finance Corporation, 5.875%, 15/08/2022	149,625	0.01
370,000 USD	Intesa Sanpaolo SpA, 3.625%, 12/08/2015	380,710	0.02
375,000 USD	Intesa Sanpaolo SpA, 3.875%, 16/01/2018	383,993	0.02
7,500,000 USD	Intesa Sanpaolo SpA, 3.875%, 15/01/2019	7,456,620	0.38
4,075,000 EUR	Intesa Sanpaolo SpA, 3.000%, 28/01/2019	5,651,064	0.28
2,300,000 EUR	JPMorgan Chase & Company, 0.682%, 12/10/2015	3,133,753	0.16
2,100,000 GBP	JPMorgan Chase & Company, 4.250%, 25/01/2017	3,686,949	0.19
200,000 USD	JPMorgan Chase & Company, 6.300%, 23/04/2019	236,051	0.01
157,000 USD	JPMorgan Chase & Company, 4.400%, 22/07/2020	168,769	0.01
192,000 USD	JPMorgan Chase & Company, 4.350%, 15/08/2021	202,353	0.01
7,225,000 USD	JPMorgan Chase & Company, 3.250%, 23/09/2022	6,923,869	0.35
1,990,000 USD	JPMorgan Chase & Company, 3.375%, 01/05/2023	1,854,680	0.09
2,500,000 GBP	JPMorgan Chase & Company, 3.500%, 18/12/2026	3,818,664	0.19
2,800,000 EUR	JPMorgan Chase Bank NA, 0.994%, 31/05/2017	3,811,960	0.19
100,000 EUR	LCH Clearnet SA Via Freshwater Finance Plc, 6.576%, 31/12/2049	138,484	0.01
1,040,000 GBP	Liverpool Victoria Friendly Society Limited, 6.500%, 22/05/2043	1,620,982	0.08
2,390,000 EUR	Lloyds TSB Bank Plc, 5.375%, 03/09/2019	3,896,302	0.20
2,615,000 EUR	Lloyds TSB Bank Plc, 6.500%, 24/03/2020	4,173,844	0.21
50,000 EUR	Lloyds TSB Bank Plc, 11.875%, 16/12/2021	85,777	0.00

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
<b>Financials (Continued)</b>				
1,600,000 GBP	Lloyds TSB Bank Plc, 7.625%, 22/04/2025	\$	3,104,939	0.16%
12,600,000 USD	Lukoil International Finance BV, 4.563%, 24/04/2023		11,825,100	0.60
4,950,000 EUR	Mapfre SA, 5.921%, 24/07/2037		6,923,163	0.35
125,000 USD	MetLife Incorporated, 4.125%, 13/08/2042		108,703	0.01
300,000 EUR	Metropolitan Life Global Funding I, 4.625%, 16/05/2017		458,745	0.03
990,000 USD	Morgan Stanley, 5.625%, 23/09/2019		1,125,319	0.06
1,000,000 USD	Morgan Stanley, 5.500%, 24/07/2020		1,118,401	0.06
940,000 USD	Morgan Stanley, 5.500%, 28/07/2021		1,050,411	0.05
2,344,000 USD	Morgan Stanley, 3.750%, 25/02/2023		2,280,864	0.11
8,675,000 USD	Morgan Stanley, 4.100%, 22/05/2023		8,395,240	0.42
2,840,000 USD	Nationstar Capital Corporation, 6.500%, 01/08/2018		2,889,700	0.15
2,910,000 EUR	Nationwide Building Society, 4.125%, 20/03/2023		4,159,656	0.21
1,225,000 GBP	Nationwide Building Society, 5.625%, 28/01/2026		2,351,907	0.12
950,000 USD	Natixis, 0.494%, 15/01/2019		947,632	0.05
5,525,000 USD	Nissan Motor Acceptance Corporation, 2.650%, 26/09/2018		5,528,271	0.28
4,800,000 GBP	Nordea Bank AB, 2.125%, 13/11/2019		7,573,483	0.38
2,150,000 USD	Nordea Bank AB, 4.875%, 13/05/2021		2,222,287	0.11
188,000 EUR	Nordea Bank Finland Abp, 1.375%, 15/01/2020		255,962	0.01
1,100,000 GBP	Northern Trust Company, 5.375%, 11/03/2015		1,879,791	0.09
1,885,000 USD	PNC Bank NA, 2.700%, 01/11/2022		1,708,690	0.09
8,930,000 USD	PNC Bank NA, 3.800%, 25/07/2023		8,660,653	0.44
570,000 USD	PNC Funding Corporation, 6.700%, 10/06/2019		684,670	0.03
2,000,000 USD	PNC Funding Corporation, 5.125%, 08/02/2020		2,246,316	0.11
2,950,000 USD	PNC Funding Corporation, 3.300%, 08/03/2022		2,898,809	0.15
1,710,000 EUR	Pohjola Bank Plc, 5.750%, 28/02/2022		2,753,400	0.14
80,000 USD	Principal Financial Group Incorporated, 1.850%, 15/11/2017		79,276	0.00
85,000 USD	Principal Financial Group Incorporated, 3.300%, 15/09/2022		80,927	0.00
2,370,000 USD	Principal Financial Group Incorporated, 3.125%, 15/05/2023		2,199,438	0.11
55,000 USD	Principal Financial Group Incorporated, 4.625%, 15/09/2042		51,673	0.00
1,965,000 USD	Principal Financial Group Incorporated, 4.350%, 15/05/2043		1,762,432	0.09
1,050,000 USD	Provident Financing Trust I, 7.405%, 15/03/2038		1,126,125	0.06
1,600,000 USD	Prudential Financial Incorporated, 5.625%, 12/05/2041		1,724,331	0.09
2,640,000 USD	Prudential Financial Incorporated, 5.875%, 15/09/2042		2,682,900	0.14
120,000 USD	Prudential Financial Incorporated, 5.625%, 15/06/2043		117,600	0.01
5,935,000 GBP	Prudential Plc, 5.700%, 19/12/2063		9,855,100	0.50
1,000,000 GBP	QBE Capital Funding IV Limited, 7.500%, 24/05/2041		1,740,285	0.09
1,363,000 GBP	QBE Insurance Group Limited, 10.000%, 14/03/2014		2,290,575	0.12
6,760,000 USD	QNB Finance Limited, 2.750%, 31/10/2018		6,650,150	0.34
4,100,000 EUR	Raiffeisen Bank International AG, 6.000%, 16/10/2023		5,775,246	0.29
750,000 USD	RCI Banque SA, 2.112%, 11/04/2014		752,289	0.04
2,380,000 USD	Reinsurance Group of America Incorporated, 6.450%, 15/11/2019		2,744,404	0.14
945,000 USD	Reinsurance Group of America Incorporated, 5.000%, 01/06/2021		991,718	0.05
730,000 USD	Royal Bank of Scotland Group Plc, 6.400%, 21/10/2019		841,197	0.05
5,200,000 USD	Royal Bank of Scotland Group Plc, 7.640%, 31/12/2049		5,070,000	0.26
1,900,000 EUR	Royal Bank of Scotland Plc, 6.934%, 09/04/2018		2,971,548	0.15
705,000 EUR	Royal Bank of Scotland Plc, 5.375%, 30/09/2019		1,120,815	0.06
150,000 EUR	Royal Bank of Scotland Plc, 5.500%, 23/03/2020		240,781	0.01
3,025,000 USD	Royal Bank of Scotland Plc, 5.625%, 24/08/2020		3,386,554	0.17
1,950,000 EUR	Royal Bank of Scotland Plc, 4.625%, 22/09/2021		2,687,002	0.14
4,965,000 USD	Royal Bank of Scotland Plc, 9.500%, 16/03/2022		5,812,923	0.29
520,000 EUR	Royal Bank of Scotland Plc, 5.125%, 31/12/2049		662,435	0.03
1,920,000 USD	RZD Capital Limited, 5.739%, 03/04/2017		2,076,000	0.10
455,000 USD	Santander Holdings USA Incorporated, 3.000%, 24/09/2015		469,855	0.02
1,400,000 EUR	Santander International Debt SAU, 4.625%, 21/03/2016		2,059,295	0.10
2,215,000 USD	Santander UK Plc, 5.000%, 07/11/2023		2,223,240	0.11
1,725,000 USD	Sberbank of Russia Via SB Capital SA, 5.717%, 16/06/2021		1,803,488	0.09
2,125,000 USD	Sberbank of Russia Via SB Capital SA, 6.125%, 07/02/2022		2,241,875	0.11
1,930,000 GBP	Scottish Widows Plc, 5.500%, 16/06/2023		3,200,329	0.16
111,000 EUR	Skandinaviska Enskilda Banken AB, 1.875%, 14/11/2019		151,652	0.01
3,610,000 EUR	Skandinaviska Enskilda Banken AB, 4.000%, 12/09/2022		5,256,809	0.26

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



# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
<b>Financials (Continued)</b>				
4,075,000 USD	SLM Corporation, 5.500%, 15/01/2019	\$	4,228,839	0.21 %
4,550,000 USD	Societe Generale SA, 2.625%, 01/10/2018		4,589,903	0.23
8,700,000 USD	Societe Generale SA, 5.200%, 15/04/2021		9,563,527	0.48
600,000 EUR	Societe Generale SA, 4.000%, 07/06/2023		827,147	0.04
13,635,000 USD	Societe Generale SA, 7.875%, 31/12/2049		13,730,445	0.69
4,175,000 USD	Societe Generale SA, 8.250%, 31/12/2049		4,472,469	0.23
4,365,000 GBP	Standard Life Plc, 5.500%, 04/12/2042		7,395,950	0.37
3,795,000 EUR	Swedbank AB, 3.000%, 05/12/2022		5,329,899	0.27
2,185,000 USD	Swiss Re Capital I LP, 6.854%, 31/12/2049		2,309,545	0.12
2,800,000 EUR	Swiss Reinsurance Co via ELM BV, 5.252%, 31/12/2049		4,032,436	0.20
1,250,000 GBP	Swiss Reinsurance Co via ELM BV, 6.302%, 31/12/2049		2,242,975	0.11
296,000 USD	Temasek Financial I Limited, 4.500%, 21/09/2015		315,391	0.02
450,000 USD	UBS AG, 5.875%, 15/07/2016		500,370	0.03
754,000 USD	UBS AG, 5.875%, 20/12/2017		865,235	0.04
3,543,000 USD	UBS AG, 5.750%, 25/04/2018		4,067,541	0.21
1,020,000 GBP	UBS AG, 5.250%, 21/06/2021		1,804,028	0.09
1,125,000 USD	UBS AG, 7.625%, 17/08/2022		1,288,480	0.06
375,000 USD	UBS AG, 7.500%, 15/07/2025		448,892	0.02
1,000,000 USD	UBS AG, 7.750%, 01/09/2026		1,226,311	0.06
111,000 EUR	UBS AG, 4.280%, 31/12/2049		154,100	0.01
510,000 USD	Unum Group, 7.125%, 30/09/2016		577,696	0.03
1,507,000 USD	UnumProvident Finance Company Plc, 6.850%, 15/11/2015		1,649,436	0.08
750,000 GBP	Virgin Media Secured Finance Plc, 5.500%, 15/01/2021		1,248,087	0.06
2,525,000 EUR	Volkswagen International Finance NV, 3.875%, 31/12/2049		3,605,448	0.18
2,100,000 EUR	Volkswagen International Finance NV, 5.125%, 31/12/2049		3,110,721	0.16
600,000 AUD	Wachovia Bank NA, 2.965%, 25/05/2017		516,680	0.03
6,354,000 USD	WellPoint Incorporated, 4.650%, 15/01/2043		5,882,546	0.30
5,850,000 USD	WellPoint Incorporated, 5.100%, 15/01/2044		5,801,135	0.29
5,240,000 USD	Wells Fargo & Company, 4.600%, 01/04/2021		5,744,229	0.29
3,651,000 USD	Wells Fargo & Company, 3.500%, 08/03/2022		3,651,964	0.18
12,300,000 USD	Wells Fargo & Company, 4.125%, 15/08/2023		12,125,943	0.61
1,250,000 GBP	Wells Fargo & Company, 3.500%, 12/09/2029		1,880,182	0.09
3,220,000 USD	Wells Fargo & Company, 5.375%, 02/11/2043		3,297,299	0.17
1,405,000 GBP	Westfield UK & Europe Finance Plc, 4.250%, 11/07/2022		2,385,941	0.12
4,600,000 USD	Xstrata Finance Canada Limited, 2.700%, 25/10/2017		4,652,215	0.23
<b>Total Financials</b>		<b>\$</b>	<b>799,136,508</b>	<b>40.30 %</b>
<b>Industrials</b>				
2,520,000 USD	21st Century Fox America Incorporated, 5.650%, 15/08/2020	\$	2,823,887	0.14 %
2,046,000 USD	21st Century Fox America Incorporated, 4.500%, 15/02/2021		2,193,050	0.11
3,640,000 USD	21st Century Fox America Incorporated, 3.000%, 15/09/2022		3,421,793	0.17
445,000 USD	21st Century Fox America Incorporated, 4.000%, 01/10/2023		439,820	0.02
7,118,000 USD	AbbVie Incorporated, 2.900%, 06/11/2022		6,652,881	0.34
1,224,000 USD	AbbVie Incorporated, 4.400%, 06/11/2042		1,141,593	0.06
3,300,000 EUR	Accor SA, 2.500%, 21/03/2019		4,552,690	0.23
82,000 USD	Aetna Incorporated, 2.750%, 15/11/2022		75,534	0.00
163,000 USD	Aetna Incorporated, 4.500%, 15/05/2042		151,526	0.01
5,915,000 USD	Aircastle Limited, 4.625%, 15/12/2018		5,959,362	0.30
146,000 USD	Alltel Corporation, 7.000%, 15/03/2016		163,802	0.01
1,160,000 USD	Alpek SA de CV, 4.500%, 20/11/2022		1,102,000	0.06
1,775,000 USD	Alpek SA de CV, 5.375%, 08/08/2023		1,748,375	0.09
259,000 USD	Altria Group Incorporated, 9.250%, 06/08/2019		341,183	0.02
8,375,000 USD	Altria Group Incorporated, 4.750%, 05/05/2021		8,987,723	0.45
7,785,000 USD	Altria Group Incorporated, 2.850%, 09/08/2022		7,167,813	0.36
11,525,000 USD	Altria Group Incorporated, 2.950%, 02/05/2023		10,467,212	0.53
3,375,000 USD	Altria Group Incorporated, 4.000%, 31/01/2024		3,298,772	0.17
191,000 USD	Altria Group Incorporated, 4.250%, 09/08/2042		163,003	0.01
495,000 USD	Amazon.com Incorporated, 2.500%, 29/11/2022		446,206	0.02

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
<b>Industrials (Continued)</b>				
1,025,000 USD	America Movil SAB de CV, 5.000%, 30/03/2020	\$	1,110,140	0.06%
670,000 USD	Anadarko Petroleum Corporation, 5.950%, 15/09/2016		746,424	0.04
139,000 USD	Anadarko Petroleum Corporation, 6.375%, 15/09/2017		159,582	0.01
9,915,000 USD	Anadarko Petroleum Corporation, 6.950%, 15/06/2019		11,801,140	0.60
78,000 USD	Anheuser-Busch Cos LLC, 5.500%, 15/01/2018		88,670	0.00
435,000 USD	Anheuser-Busch InBev Worldwide Incorporated, 7.750%, 15/01/2019		543,167	0.03
1,480,000 USD	Ashland Incorporated, 3.875%, 15/04/2018		1,498,500	0.08
131,000 USD	AT&T Incorporated, 5.500%, 01/02/2018		147,464	0.01
122,000 USD	AT&T Incorporated, 4.450%, 15/05/2021		128,445	0.01
1,725,000 USD	AT&T Incorporated, 3.875%, 15/08/2021		1,747,598	0.09
1,400,000 USD	AT&T Incorporated (Germany listing), 3.000%, 15/02/2022		1,307,740	0.07
7,815,000 USD	AT&T Incorporated (US listing), 3.000%, 15/02/2022		7,362,934	0.37
845,000 EUR	Atlas Copco AB, 2.500%, 28/02/2023		1,151,276	0.06
955,000 USD	Avon Products Incorporated, 4.600%, 15/03/2020		947,015	0.05
1,645,000 USD	Avon Products Incorporated, 5.000%, 15/03/2023		1,599,304	0.08
430,000 USD	B&G Foods Incorporated, 4.625%, 01/06/2021		412,800	0.02
222,000 GBP	BAT International Finance Plc, 6.375%, 12/12/2019		433,106	0.02
3,125,000 EUR	BAT International Finance Plc, 3.625%, 09/11/2021		4,643,673	0.23
9,950,000 USD	BAT International Finance Plc, 3.250%, 07/06/2022		9,530,110	0.48
100,000 EUR	BAT International Finance Plc, 2.750%, 25/03/2025		133,643	0.01
405,000 GBP	BAT International Finance Plc, 4.000%, 04/09/2026		653,002	0.03
1,955,000 USD	Bharti Airtel International Netherlands BV, 5.125%, 11/03/2023		1,805,931	0.09
1,200,000 GBP	BMW Finance NV, 3.375%, 14/12/2018		2,060,116	0.10
1,100,000 GBP	BP Capital Markets Plc, 4.325%, 10/12/2018		1,963,193	0.10
150,000 USD	BP Capital Markets Plc, 3.561%, 01/11/2021		151,172	0.01
6,175,000 USD	BP Capital Markets Plc, 3.245%, 06/05/2022		5,985,193	0.30
3,560,000 USD	BP Capital Markets Plc, 2.500%, 06/11/2022		3,241,323	0.16
3,000,000 USD	BP Capital Markets Plc, 2.750%, 10/05/2023		2,739,288	0.14
500,000 USD	Braskem Finance Limited, 5.750%, 15/04/2021		487,500	0.02
261,000 USD	Bristol-Myers Squibb Company, 2.000%, 01/08/2022		231,024	0.01
418,000 GBP	British Telecommunications Plc, 6.625%, 23/06/2017		788,980	0.04
1,485,000 EUR	Carrefour SA, 1.750%, 22/05/2019		2,001,033	0.10
5,735,000 EUR	Carrefour SA, 4.000%, 09/04/2020		8,605,740	0.43
1,100,000 EUR	Casino Guichard Perrachon SA, 4.726%, 26/05/2021		1,695,885	0.09
300,000 EUR	Casino Guichard Perrachon SA, 3.311%, 25/01/2023		414,344	0.02
3,300,000 EUR	Casino Guichard Perrachon SA, 4.870%, 31/12/2049		4,521,405	0.23
1,000,000 USD	CBS Corporation, 5.750%, 15/04/2020		1,122,524	0.06
1,740,000 USD	Cellco Partnership, 8.500%, 15/11/2018		2,203,071	0.11
575,000 USD	Cinemark USA Incorporated, 5.125%, 15/12/2022		556,313	0.03
200,000 USD	CNOOC Finance 2013 Limited, 1.750%, 09/05/2018		195,501	0.01
3,075,000 USD	CNPC General Capital Limited, 3.400%, 16/04/2023		2,816,955	0.14
2,070,000 USD	Coca-Cola Enterprises Incorporated, 3.500%, 15/09/2020		2,069,218	0.10
1,050,000 USD	Coca-Cola Enterprises Incorporated, 3.250%, 19/08/2021		1,004,926	0.05
5,200,000 USD	Coca-Cola Enterprises Incorporated, 4.500%, 01/09/2021		5,402,654	0.27
225,000 USD	Comcast Corporation, 5.700%, 01/07/2019		260,047	0.01
5,550,000 USD	Comcast Corporation, 3.125%, 15/07/2022		5,296,376	0.27
675,000 USD	Comcast Corporation, 6.950%, 15/08/2037		829,778	0.04
855,000 USD	Comcast Corporation, 6.400%, 15/05/2038		987,310	0.05
625,000 USD	ConocoPhillips, 6.000%, 15/01/2020		733,198	0.04
1,750,000 USD	ConocoPhillips, 6.500%, 01/02/2039		2,194,530	0.11
485,000 USD	Constellation Brands Incorporated, 3.750%, 01/05/2021		455,900	0.02
1,735,000 USD	Constellation Brands Incorporated, 4.250%, 01/05/2023		1,617,888	0.08
1,220,000 EUR	Continental AG, 3.125%, 09/09/2020		1,754,646	0.09
1,750,000 USD	Corporacion Nacional del Cobre de Chile, 4.250%, 17/07/2042		1,397,988	0.07
150,000 USD	COX Communications Incorporated, 5.500%, 01/10/2015		161,007	0.01
2,400,000 USD	COX Communications Incorporated, 6.250%, 01/06/2018		2,737,404	0.14
1,045,000 USD	COX Communications Incorporated, 8.375%, 01/03/2039		1,267,349	0.06
525,000 USD	COX Communications Incorporated, 4.500%, 30/06/2043		423,162	0.02
530,000 EUR	CRH Finance Limited, 3.125%, 03/04/2023		723,813	0.04
1,525,000 EUR	CRH Finland Services OYJ, 2.750%, 15/10/2020		2,100,005	0.11

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Industrials (Continued)</b>			
163,000 USD	Crown Americas LLC, 4.500%, 15/01/2013	\$ 152,405	0.01 %
132,000 USD	CVS Caremark Corporation, 5.750%, 01/06/2017	149,703	0.01
3,700,000 USD	CVS Caremark Corporation, 4.000%, 05/12/2023	3,692,171	0.19
674,000 GBP	Daimler AG, 1.375%, 10/12/2015	1,118,236	0.06
1,940,000 EUR	Daimler AG, 2.625%, 02/04/2019	2,790,416	0.14
800,000 USD	Daimler Finance North America LLC, 1.875%, 11/01/2018	788,034	0.04
850,000 USD	Daimler Finance North America LLC, 2.250%, 31/07/2019	833,079	0.04
600,000 GBP	Daimler International Finance BV, 3.500%, 06/06/2019	1,022,546	0.05
470,000 USD	DaVita HealthCare Partners Incorporated, 5.750%, 15/08/2022	475,875	0.02
900,000 EUR	Delhaize Group SA, 3.125%, 27/02/2020	1,266,374	0.06
151,000 USD	Deutsche Telekom International Finance BV, 3.125%, 11/04/2016	157,271	0.01
250,000 USD	Deutsche Telekom International Finance BV, 2.250%, 06/03/2017	253,561	0.01
1,155,000 GBP	Deutsche Telekom International Finance BV, 7.375%, 04/12/2019	2,335,358	0.12
2,000,000 GBP	Deutsche Telekom International Finance BV, 6.500%, 08/04/2022	3,880,088	0.20
600,000 EUR	Deutsche Telekom International Finance BV, 4.250%, 13/07/2022	919,093	0.05
450,000 USD	DIRECTV Holdings LLC, 3.800%, 15/03/2022	432,286	0.02
1,455,000 USD	Discovery Communications LLC, 6.350%, 01/06/2040	1,609,860	0.08
3,025,000 USD	EDC Finance Limited, 4.875%, 17/04/2020	2,938,031	0.15
565,000 GBP	EE Finance Plc, 4.375%, 28/03/2019	960,916	0.05
1,710,000 EUR	Eni SpA, 2.625%, 22/11/2021	2,349,380	0.12
8,850,000 USD	Enterprise Products Operating LLC, 4.050%, 15/02/2022	8,968,528	0.45
1,879,000 USD	Enterprise Products Operating LLC, 5.950%, 01/02/2041	2,046,331	0.10
4,803,000 USD	Enterprise Products Operating LLC, 4.850%, 15/08/2042	4,523,307	0.23
2,840,000 USD	Equinix Incorporated, 4.875%, 01/04/2020	2,825,800	0.14
1,635,000 USD	Equinix Incorporated, 5.375%, 01/04/2023	1,598,213	0.08
125,000 USD	Express Scripts Holding Company, 6.125%, 15/11/2041	140,613	0.01
2,970,000 EUR	Fiat Finance & Trade SA, 6.750%, 14/10/2019	4,436,281	0.22
3,190,000 USD	Fidelity National Information Services Incorporated, 3.500%, 15/04/2023	2,907,726	0.15
1,670,000 USD	First Quality Finance Company Incorporated, 4.625%, 15/05/2021	1,586,500	0.08
215,000 USD	Ford Motor Company, 6.625%, 01/10/2028	241,383	0.01
900,000 USD	Ford Motor Company, 7.450%, 16/07/2031	1,102,201	0.06
3,425,000 USD	Ford Motor Credit Company LLC, 5.000%, 15/05/2018	3,815,138	0.19
755,000 USD	Ford Motor Credit Company LLC, 8.125%, 15/01/2020	944,090	0.05
11,600,000 USD	Ford Motor Credit Company LLC, 5.875%, 02/08/2021	13,151,024	0.66
3,525,000 USD	Ford Motor Credit Company LLC, 4.250%, 20/09/2022	3,541,201	0.18
185,000 USD	Fresenius Medical Care US Finance II, 5.625%, 31/07/2019	199,800	0.01
4,955,000 USD	Gannett Company Incorporated, 5.125%, 15/10/2019	5,153,200	0.26
3,985,000 USD	Gannett Company Incorporated, 6.375%, 15/10/2023	4,124,475	0.21
3,500,000 EUR	Gas Natural Fenosa Finance BV, 3.875%, 17/01/2023	5,038,442	0.25
3,535,000 EUR	Gazprom OAO Via Gaz Capital SA, 3.700%, 25/07/2018	5,049,697	0.25
1,571,000 EUR	GE Capital Trust II, 5.500%, 15/09/2067	2,298,242	0.12
525,000 USD	General Electric Company (Germany listing), 2.700%, 09/10/2022	492,398	0.02
1,090,000 USD	General Electric Company (US listing), 2.700%, 09/10/2022	1,020,239	0.05
2,670,000 USD	General Electric Company, 4.125%, 09/10/2042	2,466,701	0.12
4,275,000 GBP	GKN Holdings Plc, 5.375%, 19/09/2022	7,353,586	0.37
7,880,000 USD	GlaxoSmithKline Capital Incorporated, 2.800%, 18/03/2023	7,298,007	0.37
5,020,000 USD	GlaxoSmithKline Capital Plc, 2.850%, 08/05/2022	4,734,593	0.24
3,195,000 USD	GLP Financing II Incorporated, 4.875%, 01/11/2020	3,195,000	0.16
3,650,000 USD	Grupo Bimbo SAB de CV, 4.875%, 30/06/2020	3,765,632	0.19
3,575,000 EUR	HeidelbergCement Finance Luxembourg SA, 3.250%, 21/10/2021	4,868,435	0.25
555,000 EUR	Heineken NV, 2.125%, 04/08/2020	754,361	0.04
1,760,000 USD	Heineken NV, 2.750%, 01/04/2023	1,576,657	0.08
380,000 EUR	Heineken NV, 2.875%, 04/08/2025	507,713	0.03
1,260,000 USD	Historic TW Incorporated, 6.625%, 15/05/2029	1,446,142	0.07
225,000 USD	Holcim US Finance Sarl & Cie SCS, 6.000%, 30/12/2019	254,309	0.01
555,000 EUR	Holcim US Finance Sarl & Cie SCS, 2.625%, 07/09/2020	771,429	0.04
2,675,000 USD	Home Depot Incorporated, 3.750%, 15/02/2024	2,662,518	0.13
2,445,000 USD	Howard Hughes Medical Institute, 3.500%, 01/09/2023	2,404,315	0.12
111,000 USD	Hutchison Whampoa International 09 Limited, 4.625%, 11/09/2015	117,137	0.01
1,850,000 USD	Hutchison Whampoa International 09 Limited, 7.625%, 09/04/2019	2,235,244	0.11

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
<b>Industrials (Continued)</b>				
2,560,000 USD	IAC/InterActiveCorp, 4.875%, 30/11/2018	\$	2,617,600	0.13%
130,000 EUR	Imperial Tobacco Finance Plc, 5.000%, 02/12/2019		205,126	0.01
3,615,000 GBP	Imperial Tobacco Finance Plc, 5.500%, 28/09/2026		6,442,246	0.32
408,000 USD	Indian Oil Corporation Limited, 4.750%, 22/01/2015		418,094	0.02
1,158,000 USD	Intel Corporation, 3.250%, 01/08/2039		1,574,156	0.08
900,000 GBP	InterContinental Hotels Group Plc, 3.875%, 28/11/2022		1,461,915	0.07
2,465,000 USD	Japan Tobacco Incorporated, 2.100%, 23/07/2018		2,458,184	0.12
1,700,000 EUR	JCDecaux SA, 2.000%, 08/02/2018		2,363,081	0.12
6,155,000 USD	Kaiser Foundation Hospitals, 3.500%, 01/04/2022		5,834,103	0.29
260,000 GBP	Kelda Finance No 3 Plc, 5.750%, 17/02/2020		443,543	0.02
1,275,000 EUR	Koninklijke KPN NV, 6.125%, 31/12/2049		1,850,844	0.09
5,175,000 USD	Kraft Foods Group Incorporated, 3.500%, 06/06/2022		5,043,524	0.25
790,000 USD	Kroger Company, 3.850%, 01/08/2023		777,799	0.04
1,370,000 USD	Kroger Company, 5.150%, 01/08/2043		1,336,440	0.07
3,155,000 EUR	Lafarge SA, 4.750%, 30/09/2020		4,582,627	0.23
13,000 USD	Libbey Glass Incorporated, 6.875%, 15/05/2020		14,040	0.00
5,394,000 USD	Lorillard Tobacco Company, 6.875%, 01/05/2020		6,225,070	0.31
1,675,000 USD	Merck Sharp & Dohme Corporation, 5.950%, 01/12/2028		1,953,464	0.10
2,270,000 USD	Molson Coors Brewing Company, 3.500%, 01/05/2022		2,228,727	0.11
2,740,000 USD	Molson Coors Brewing Company, 5.000%, 01/05/2042		2,680,945	0.14
2,480,000 USD	Motiva Enterprises LLC, 5.750%, 15/01/2020		2,816,330	0.14
1,110,000 USD	NBCUniversal Media LLC, 5.150%, 30/04/2020		1,240,698	0.06
2,373,000 USD	NBCUniversal Media LLC, 4.375%, 01/04/2021		2,511,635	0.13
6,185,000 USD	NBCUniversal Media LLC, 2.875%, 15/01/2023		5,725,925	0.29
8,370,000 USD	NCR Corporation, 6.375%, 15/12/2023		8,547,862	0.43
75,000 USD	Occidental Petroleum Corporation, 4.100%, 01/02/2021		78,730	0.00
420,000 USD	Occidental Petroleum Corporation, 3.125%, 15/02/2022		409,068	0.02
625,000 GBP	Orange SA, 8.000%, 20/12/2017		1,246,209	0.06
5,315,000 USD	Orange SA, 4.125%, 14/09/2021		5,380,980	0.27
2,200,000 EUR	Orange SA, 3.000%, 15/06/2022		3,072,317	0.16
2,820,000 EUR	Origin Energy Finance Limited, 3.500%, 04/10/2021		3,986,484	0.20
2,700,000 USD	Pacific Rubiales Energy Corporation, 5.125%, 28/03/2023		2,477,250	0.13
60,000 USD	Pemex Project Funding Master Trust, 5.750%, 01/03/2018		67,050	0.00
950,000 EUR	Pfizer Incorporated, 5.750%, 03/06/2021		1,614,559	0.08
147,000 USD	Philip Morris International Incorporated, 5.650%, 16/05/2018		168,833	0.01
100,000 EUR	Philip Morris International Incorporated, 2.125%, 30/05/2019		139,364	0.01
315,000 USD	Philip Morris International Incorporated, 2.900%, 15/11/2021		300,716	0.02
1,800,000 USD	Philip Morris International Incorporated, 2.500%, 22/08/2022		1,640,804	0.08
3,080,000 EUR	Picard Groupe SAS, 4.480%, 01/08/2019		4,313,221	0.22
1,540,000 USD	Range Resources Corporation, 5.000%, 15/03/2023		1,505,350	0.08
2,800,000 EUR	Repsol International Finance BV, 2.625%, 28/05/2020		3,804,528	0.19
3,700,000 EUR	Repsol International Finance BV, 3.625%, 07/10/2021		5,268,048	0.27
1,800,000 EUR	Repsol SA, 3.500%, 01/07/2023		2,406,746	0.12
400,000 USD	Republic Services Incorporated, 5.000%, 01/03/2020		438,648	0.02
570,000 USD	Republic Services Incorporated, 3.550%, 01/06/2022		549,613	0.03
1,904,000 USD	Republic Services Incorporated, 4.750%, 15/05/2023		1,975,979	0.10
1,500,000 USD	Republic Services Incorporated, 5.700%, 15/05/2041		1,605,326	0.08
2,250,000 USD	Reynolds American Incorporated, 6.750%, 15/06/2017		2,575,487	0.13
1,850,000 USD	Reynolds American Incorporated, 7.750%, 01/06/2018		2,227,779	0.11
9,010,000 USD	Reynolds American Incorporated, 3.250%, 01/11/2022		8,304,661	0.42
1,550,000 USD	Reynolds American Incorporated, 4.850%, 15/09/2023		1,600,074	0.08
296,000 USD	Roche Holdings Incorporated, 6.000%, 01/03/2019		346,390	0.02
1,935,000 USD	Rosneft Oil Co via Rosneft International Finance Limited, 4.199%, 06/03/2022		1,775,363	0.09
1,600,000 USD	Royal Caribbean Cruises Limited, 7.500%, 15/10/2027		1,708,000	0.09
9,110,000 USD	SABMiller Holdings Incorporated, 3.750%, 15/01/2022		9,143,980	0.46
3,725,000 USD	SABMiller Holdings Incorporated, 4.950%, 15/01/2042		3,699,853	0.19
3,480,000 USD	Sally Capital Incorporated, 5.500%, 01/11/2023		3,453,900	0.17
3,700,000 USD	Schaeffler Finance BV, 4.750%, 15/05/2021		3,690,750	0.19
1,800,000 EUR	Securitas AB, 2.250%, 14/03/2018		2,498,921	0.13
2,415,000 USD	Sensata Technologies BV, 4.875%, 15/10/2023		2,270,100	0.11

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
<b>Industrials (Continued)</b>				
1,760,000 USD	SES SA, 3.600%, 04/04/2023	\$	1,639,827	0.08 %
900,000 USD	Sirius XM Holdings Incorporated, 4.250%, 15/05/2020		850,500	0.04
920,000 USD	Sirius XM Holdings Incorporated, 4.625%, 15/05/2023		832,600	0.04
4,090,000 EUR	Smurfit Kappa Acquisitions, 4.125%, 30/01/2020		5,833,067	0.29
2,575,000 USD	Sprint Communications Incorporated, 9.000%, 15/11/2018		3,102,875	0.16
5,835,000 USD	Sprint Corporation, 7.250%, 15/09/2021		6,265,331	0.32
7,105,000 USD	Sprint Corporation, 7.125%, 15/06/2024		7,211,575	0.36
405,000 USD	Statoil ASA, 3.150%, 23/01/2022		395,515	0.02
1,225,000 USD	Sunoco Logistics Partners Operations LP, 4.650%, 15/02/2022		1,241,835	0.06
9,750,000 USD	Sunoco Logistics Partners Operations LP, 3.450%, 15/01/2023		8,958,758	0.45
1,375,000 USD	Sunoco Logistics Partners Operations LP, 6.100%, 15/02/2042		1,403,857	0.07
1,170,000 CHF	Sunrise Communications International SA, 5.625%, 31/12/2017		1,368,190	0.07
2,625,000 USD	T-Mobile USA Incorporated, 6.464%, 28/04/2019		2,789,062	0.14
655,000 USD	T-Mobile USA Incorporated, 6.125%, 15/01/2022		666,463	0.03
840,000 USD	T-Mobile USA Incorporated, 6.500%, 15/01/2024		850,500	0.04
3,735,000 EUR	Telecom Italia SpA, 4.875%, 25/09/2020		5,278,344	0.27
1,582,000 EUR	Telefonica Emisiones SAU, 4.375%, 02/02/2016		2,316,597	0.12
100,000 EUR	Telefonica Emisiones SAU, 4.750%, 07/02/2017		150,568	0.01
712,000 GBP	Telefonica Emisiones SAU, 5.375%, 02/02/2018		1,267,475	0.06
2,442,000 USD	Telefonica Emisiones SAU, 5.877%, 15/07/2019		2,723,077	0.14
1,000,000 EUR	Telefonica Emisiones SAU, 4.710%, 20/01/2020		1,527,132	0.08
1,000,000 GBP	Telefonica Emisiones SAU, 5.597%, 12/03/2020		1,766,969	0.09
1,825,000 USD	Telefonica Emisiones SAU, 5.134%, 27/04/2020		1,938,805	0.10
550,000 USD	Telefonica Emisiones SAU, 5.462%, 16/02/2021		580,329	0.03
3,700,000 EUR	Telefonica Europe BV, 6.500%, 31/12/2049		5,452,498	0.28
1,170,000 EUR	Telekom Finanzmanagement GmbH, 3.125%, 03/12/2021		1,610,324	0.08
325,000 EUR	Telenet Finance Luxembourg SCA, 6.375%, 15/11/2020		481,421	0.02
1,915,000 GBP	Tesco Plc, 5.000%, 24/03/2023		3,299,410	0.17
2,870,000 GBP	Tesco Plc, 6.000%, 14/12/2029		5,247,311	0.26
512,000 USD	Time Warner Cable Incorporated, 4.000%, 01/09/2021		475,522	0.02
1,520,000 USD	Time Warner Cable Incorporated, 5.875%, 15/11/2040		1,314,870	0.07
76,000 USD	Time Warner Incorporated, 4.875%, 15/03/2020		83,302	0.00
76,000 USD	Time Warner Incorporated, 4.700%, 15/01/2021		80,688	0.00
3,495,000 USD	Time Warner Incorporated, 3.400%, 15/06/2022		3,410,585	0.17
2,190,000 USD	Total System Services Incorporated, 2.375%, 01/06/2018		2,130,616	0.11
3,855,000 USD	Total System Services Incorporated, 3.750%, 01/06/2023		3,563,450	0.18
1,970,000 USD	Tullow Oil Plc, 6.000%, 01/11/2020		1,999,550	0.10
3,090,000 USD	Ultra Petroleum Corporation, 5.750%, 15/12/2018		3,174,975	0.16
2,340,000 USD	United Technologies Corporation, 3.100%, 01/06/2022		2,288,010	0.12
59,000 USD	UnitedHealth Group Incorporated, 2.750%, 15/02/2023		54,024	0.00
100,000 USD	UnitedHealth Group Incorporated, 6.500%, 15/06/2037		118,638	0.01
1,300,000 USD	UnitedHealth Group Incorporated, 6.875%, 15/02/2038		1,619,116	0.08
8,250,000 USD	UnitedHealth Group Incorporated, 4.625%, 15/11/2041		7,793,107	0.39
1,365,000 USD	Vale SA, 5.625%, 11/09/2042		1,224,664	0.06
300,000 USD	Verizon Communications Incorporated, 0.857%, 28/03/2014		300,377	0.02
150,000 USD	Verizon Communications Incorporated, 8.750%, 01/11/2018		191,936	0.01
3,154,000 USD	Verizon Communications Incorporated, 4.600%, 01/04/2021		3,331,599	0.17
4,925,000 USD	Verizon Communications Incorporated, 3.500%, 01/11/2021		4,889,574	0.25
2,350,000 USD	Verizon Communications Incorporated, 2.450%, 01/11/2022		2,080,326	0.10
12,520,000 USD	Verizon Communications Incorporated, 5.150%, 15/09/2023		13,442,624	0.68
1,725,000 USD	Verizon Communications Incorporated, 6.400%, 15/02/2038		1,937,118	0.10
7,175,000 USD	Verizon Communications Incorporated, 6.550%, 15/09/2043		8,394,456	0.42
225,000 USD	Viacom Incorporated, 6.125%, 05/10/2017		254,605	0.01
1,465,000 USD	Viacom Incorporated, 5.625%, 15/09/2019		1,666,178	0.08
2,440,000 USD	Viacom Incorporated, 4.500%, 01/03/2021		2,552,987	0.13
850,000 USD	Viacom Incorporated, 3.125%, 15/06/2022		785,222	0.04
1,950,000 USD	Viacom Incorporated, 3.250%, 15/03/2023		1,806,123	0.09
3,100,000 USD	Viacom Incorporated, 4.250%, 01/09/2023		3,093,552	0.16
1,520,000 USD	Viacom Incorporated, 4.500%, 27/02/2042		1,296,817	0.07
4,820,000 USD	Viacom Incorporated, 4.375%, 15/03/2043		4,069,868	0.21

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Industrials (Continued)</b>			
300,000 USD	Vodafone Group Plc, 4.375%, 16/03/2021	\$ 311,614	0.02%
2,065,000 USD	Vodafone Group Plc, 2.500%, 26/09/2022	1,823,694	0.09
2,100,000 USD	Walt Disney Company, 2.750%, 16/08/2021	2,024,662	0.10
100,000 USD	Waste Management Incorporated, 7.375%, 15/05/2029	121,678	0.01
225,000 USD	Waste Management Incorporated, 6.125%, 30/11/2039	257,061	0.01
1,425,000 USD	WellCare Health Plans Incorporated, 5.750%, 15/11/2020	1,457,063	0.07
360,000 EUR	Wepa Hygieneprodukte GmbH, 6.500%, 15/05/2020	534,381	0.03
405,000 USD	Whirlpool Corporation, 4.850%, 15/06/2021	425,496	0.02
2,315,000 USD	William Carter Company, 5.250%, 15/08/2021	2,349,725	0.12
1,165,000 USD	Windstream Corporation, 6.375%, 01/08/2023	1,089,275	0.05
1,255,000 USD	WPP Finance 2010, 4.750%, 21/11/2021	1,304,643	0.07
1,330,000 USD	Wynn Las Vegas Capital Corporation, 4.250%, 30/05/2023	1,246,875	0.06
992,000 USD	Yara International ASA, 7.875%, 11/06/2019	1,197,784	0.06
1,530,000 USD	Zoetis Incorporated, 4.700%, 01/02/2043	1,430,028	0.07
<b>Total Industrials</b>		<b>\$ 661,336,671</b>	<b>33.35 %</b>
<b>Mortgage Backed Securities</b>			
304,000 USD	Banc of America Merrill Lynch Commercial Mortgage Incorporated, 5.266%, 10/11/2042	\$ 315,159	0.02%
379,143 USD	Banc of America Merrill Lynch Commercial Mortgage Incorporated, 5.183%, 10/09/2047	403,611	0.02
100,000 USD	BB-UBS Trust 2012-SHOW, 3.430%, 05/11/2036	91,655	0.00
450,000 USD	Bear Stearns Commercial Mortgage Securities, 5.710%, 11/09/2038	491,895	0.02
356,000 USD	Bear Stearns Commercial Mortgage Securities, 5.439%, 11/03/2039	383,478	0.02
795,218 USD	Bear Stearns Commercial Mortgage Securities, 5.706%, 11/06/2040	891,785	0.05
1,775,169 USD	Bear Stearns Commercial Mortgage Securities, 5.405%, 11/12/2040	1,883,360	0.10
480,064 USD	Bear Stearns Commercial Mortgage Securities, 4.674%, 11/06/2041	499,272	0.03
997,000 USD	Bear Stearns Commercial Mortgage Securities, 5.537%, 12/10/2041	1,089,588	0.06
460,000 USD	Bear Stearns Commercial Mortgage Securities, 5.138%, 12/10/2042	488,446	0.02
77,805 USD	Bear Stearns Commercial Mortgage Securities, 5.471%, 12/01/2045	86,205	0.00
1,050,000 USD	Bear Stearns Commercial Mortgage Securities, 5.694%, 11/06/2050	1,175,773	0.06
1,065,000 USD	CD 2007-CD4 Commercial Mortgage Trust, 5.322%, 11/12/2049	1,166,290	0.06
2,301,180 USD	CD 2007-CD5 Mortgage Trust, 5.886%, 15/11/2044	2,582,154	0.13
220,000 USD	CFCRE Commercial Mortgage Trust, 3.834%, 15/12/2047	220,935	0.01
250,000 USD	Citigroup Commercial Mortgage Trust, 5.107%, 10/09/2046	252,298	0.01
1,880,000 USD	Citigroup Commercial Mortgage Trust, 5.781%, 15/03/2049	2,037,264	0.10
2,190,187 USD	Citigroup Commercial Mortgage Trust, 6.136%, 10/12/2049	2,479,609	0.13
185,000 USD	COBALT CMBS Commercial Mortgage Trust, 5.223%, 15/08/2048	199,614	0.01
1,935,000 USD	COMM 2006-C7 Mortgage Trust, 5.752%, 10/06/2046	2,104,133	0.11
985,000 USD	COMM 2012-CCRE4 Mortgage Trust, 2.853%, 15/10/2045	923,801	0.05
260,000 USD	COMM 2013-CCRE7 Mortgage Trust, 3.213%, 10/03/2046	248,181	0.01
240,000 USD	COMM 2013-CCRE9 Mortgage Trust, 4.022%, 10/07/2045	243,291	0.01
300,000 USD	COMM 2013-CCRE9 Mortgage Trust, 4.237%, 10/07/2045	310,801	0.02
230,000 USD	COMM 2013-CCRE9 Mortgage Trust, 4.261%, 10/07/2045	193,428	0.01
1,392,000 USD	Commercial Mortgage Loan Trust, 6.008%, 10/12/2049	1,545,197	0.08
1,256,807 USD	Commercial Mortgage Trust, 5.820%, 10/07/2038	1,372,874	0.07
1,321,000 USD	Commercial Mortgage Trust, 5.736%, 10/12/2049	1,475,244	0.07
1,127,125 USD	Credit Suisse First Boston Mortgage Securities Corporation, 4.832%, 15/04/2037	1,169,496	0.06
1,080,000 USD	Credit Suisse First Boston Mortgage Securities Corporation, 4.877%, 15/04/2037	1,085,496	0.05
29,789 USD	Fannie Mae Interest Strip, 5.000%, 01/09/2033	5,851	0.00
45,471 USD	Fannie Mae Interest Strip, 5.000%, 01/01/2034	8,614	0.00
106 USD	Fannie Mae Pool 253031, 6.500%, 01/01/2015	108	0.00
3,342 USD	Fannie Mae Pool 253841, 6.500%, 01/06/2031	3,763	0.00
429 USD	Fannie Mae Pool 254545, 5.000%, 01/12/2017	457	0.00
640 USD	Fannie Mae Pool 255098, 6.500%, 01/12/2018	683	0.00
174 USD	Fannie Mae Pool 255274, 5.000%, 01/06/2019	186	0.00
6,573 USD	Fannie Mae Pool 255360, 5.000%, 01/08/2024	7,128	0.00
2,526 USD	Fannie Mae Pool 256126, 6.500%, 01/02/2026	2,808	0.00
15,388 USD	Fannie Mae Pool 256396, 6.500%, 01/09/2026	17,141	0.00
74,468 USD	Fannie Mae Pool 256448, 6.000%, 01/10/2026	82,691	0.00

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Mortgage Backed Securities (Continued)</b>			
535 USD	Fannie Mae Pool 357543, 5.000%, 01/04/2019	\$ 572	0.00%
188 USD	Fannie Mae Pool 357582, 5.000%, 01/05/2019	201	0.00
10,311 USD	Fannie Mae Pool 357617, 5.500%, 01/09/2034	11,346	0.00
59 USD	Fannie Mae Pool 535733, 6.500%, 01/08/2015	59	0.00
5,006 USD	Fannie Mae Pool 555967, 5.500%, 01/11/2033	5,518	0.00
972 USD	Fannie Mae Pool 604071, 6.000%, 01/09/2031	1,076	0.00
11 USD	Fannie Mae Pool 620404, 6.000%, 01/01/2032	12	0.00
5,380 USD	Fannie Mae Pool 626733, 5.500%, 01/01/2017	5,715	0.00
244 USD	Fannie Mae Pool 636953, 5.500%, 01/06/2017	259	0.00
67 USD	Fannie Mae Pool 661871, 6.000%, 01/10/2032	75	0.00
5,100 USD	Fannie Mae Pool 662195, 6.000%, 01/09/2032	5,722	0.00
1,359 USD	Fannie Mae Pool 667604, 5.500%, 01/10/2032	1,497	0.00
96 USD	Fannie Mae Pool 670792, 5.500%, 01/11/2032	106	0.00
1,882 USD	Fannie Mae Pool 680246, 6.000%, 01/01/2033	2,111	0.00
5,998 USD	Fannie Mae Pool 681398, 5.000%, 01/02/2018	6,389	0.00
176 USD	Fannie Mae Pool 683392, 5.000%, 01/02/2018	187	0.00
3,270 USD	Fannie Mae Pool 695330, 6.000%, 01/01/2033	3,621	0.00
4,979 USD	Fannie Mae Pool 710431, 5.000%, 01/06/2018	5,304	0.00
586 USD	Fannie Mae Pool 711260, 5.000%, 01/07/2018	623	0.00
2,536 USD	Fannie Mae Pool 723748, 5.000%, 01/08/2018	2,701	0.00
446 USD	Fannie Mae Pool 724975, 5.000%, 01/07/2018	475	0.00
3,868 USD	Fannie Mae Pool 725065, 5.500%, 01/12/2018	4,135	0.00
3,404 USD	Fannie Mae Pool 725071, 5.500%, 01/12/2018	3,638	0.00
140 USD	Fannie Mae Pool 725357, 6.500%, 01/12/2017	147	0.00
6,619 USD	Fannie Mae Pool 725537, 5.000%, 01/06/2019	7,085	0.00
880 USD	Fannie Mae Pool 730431, 5.000%, 01/08/2018	936	0.00
128 USD	Fannie Mae Pool 731683, 5.000%, 01/03/2019	136	0.00
77 USD	Fannie Mae Pool 735647, 5.000%, 01/12/2017	82	0.00
2,250 USD	Fannie Mae Pool 739753, 5.000%, 01/12/2018	2,395	0.00
1,557 USD	Fannie Mae Pool 742037, 5.000%, 01/12/2018	1,667	0.00
2,132 USD	Fannie Mae Pool 747934, 5.000%, 01/12/2018	2,270	0.00
409 USD	Fannie Mae Pool 748899, 5.000%, 01/12/2018	436	0.00
1,693 USD	Fannie Mae Pool 749123, 5.000%, 01/11/2018	1,801	0.00
3,707 USD	Fannie Mae Pool 750044, 5.000%, 01/12/2018	3,945	0.00
1,215 USD	Fannie Mae Pool 750062, 5.000%, 01/01/2019	1,302	0.00
9,258 USD	Fannie Mae Pool 750380, 5.000%, 01/11/2018	9,866	0.00
460 USD	Fannie Mae Pool 751277, 5.000%, 01/03/2019	493	0.00
1,804 USD	Fannie Mae Pool 752690, 5.000%, 01/12/2018	1,931	0.00
8,159 USD	Fannie Mae Pool 752925, 5.500%, 01/03/2034	8,973	0.00
3,340 USD	Fannie Mae Pool 755072, 5.000%, 01/11/2018	3,555	0.00
138 USD	Fannie Mae Pool 756927, 5.000%, 01/01/2019	147	0.00
1,800 USD	Fannie Mae Pool 757452, 5.000%, 01/11/2018	1,916	0.00
1,789 USD	Fannie Mae Pool 757500, 5.000%, 01/02/2019	1,906	0.00
1,245 USD	Fannie Mae Pool 758787, 5.000%, 01/12/2018	1,327	0.00
95 USD	Fannie Mae Pool 759041, 6.500%, 01/12/2018	101	0.00
1,181 USD	Fannie Mae Pool 761715, 5.000%, 01/01/2019	1,265	0.00
251 USD	Fannie Mae Pool 762226, 5.000%, 01/12/2018	267	0.00
1,336 USD	Fannie Mae Pool 763115, 5.000%, 01/12/2018	1,431	0.00
4,735 USD	Fannie Mae Pool 764124, 5.000%, 01/01/2019	5,069	0.00
78 USD	Fannie Mae Pool 764729, 5.000%, 01/01/2019	84	0.00
634 USD	Fannie Mae Pool 765221, 5.500%, 01/02/2034	698	0.00
1,981 USD	Fannie Mae Pool 768054, 5.000%, 01/01/2019	2,109	0.00
1,310 USD	Fannie Mae Pool 768082, 5.000%, 01/01/2019	1,394	0.00
1,227 USD	Fannie Mae Pool 768682, 5.500%, 01/02/2034	1,351	0.00
2,452 USD	Fannie Mae Pool 769190, 5.000%, 01/01/2019	2,612	0.00
617 USD	Fannie Mae Pool 770114, 5.000%, 01/03/2019	661	0.00
14,150 USD	Fannie Mae Pool 770279, 5.500%, 01/04/2034	15,569	0.00
4,323 USD	Fannie Mae Pool 772271, 5.500%, 01/05/2034	4,772	0.00
3,040 USD	Fannie Mae Pool 772409, 5.000%, 01/04/2019	3,236	0.00
2,064 USD	Fannie Mae Pool 772927, 5.000%, 01/03/2019	2,197	0.00

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
<b>Mortgage Backed Securities (Continued)</b>				
7,390 USD	Fannie Mae Pool 773384, 5.500%, 01/05/2034	\$	8,134	0.00%
2,355 USD	Fannie Mae Pool 773542, 5.000%, 01/04/2019		2,521	0.00
190 USD	Fannie Mae Pool 774082, 5.000%, 01/04/2019		203	0.00
2,499 USD	Fannie Mae Pool 774340, 5.000%, 01/03/2019		2,661	0.00
2,140 USD	Fannie Mae Pool 774942, 5.000%, 01/04/2019		2,291	0.00
1,988 USD	Fannie Mae Pool 776097, 5.000%, 01/05/2019		2,116	0.00
2,327 USD	Fannie Mae Pool 776108, 5.000%, 01/06/2019		2,477	0.00
362 USD	Fannie Mae Pool 779151, 5.000%, 01/06/2019		387	0.00
150 USD	Fannie Mae Pool 780049, 5.000%, 01/05/2019		160	0.00
23,624 USD	Fannie Mae Pool 783869, 5.500%, 01/11/2034		25,960	0.00
5,454 USD	Fannie Mae Pool 786092, 5.500%, 01/07/2019		5,898	0.00
1,092 USD	Fannie Mae Pool 787213, 5.000%, 01/06/2019		1,164	0.00
39,374 USD	Fannie Mae Pool 807929, 6.000%, 01/12/2034		44,194	0.00
3,218 USD	Fannie Mae Pool 815397, 6.000%, 01/02/2035		3,606	0.00
92,755 USD	Fannie Mae Pool 836923, 5.500%, 01/10/2035		102,352	0.01
435 USD	Fannie Mae Pool 882120, 6.000%, 01/07/2021		471	0.00
1,006 USD	Fannie Mae Pool 887311, 6.000%, 01/08/2021		1,083	0.00
2,318 USD	Fannie Mae Pool 887909, 6.000%, 01/10/2026		2,574	0.00
66,384 USD	Fannie Mae Pool 888023, 5.500%, 01/06/2036		73,138	0.00
49,128 USD	Fannie Mae Pool 888120, 5.000%, 01/10/2035		53,318	0.00
38,244 USD	Fannie Mae Pool 889286, 6.500%, 01/03/2038		43,121	0.00
21,293 USD	Fannie Mae Pool 891895, 6.000%, 01/05/2021		22,915	0.00
4,482 USD	Fannie Mae Pool 896589, 6.000%, 01/08/2021		4,919	0.00
22,805 USD	Fannie Mae Pool 916983, 5.500%, 01/04/2037		25,098	0.00
99,126 USD	Fannie Mae Pool 932685, 4.500%, 01/04/2025		105,523	0.01
39,127 USD	Fannie Mae Pool 937661, 5.500%, 01/06/2037		43,730	0.00
17,434 USD	Fannie Mae Pool 937895, 5.500%, 01/06/2037		19,492	0.00
25,973 USD	Fannie Mae Pool 950797, 6.500%, 01/10/2037		28,960	0.00
189,900 USD	Fannie Mae Pool AB2817, 5.000%, 01/04/2041		207,159	0.01
95,221 USD	Fannie Mae Pool AB3387, 4.000%, 01/08/2041		98,286	0.01
15,602 USD	Fannie Mae Pool AB5890, 3.000%, 01/08/2027		15,941	0.00
87,496 USD	Fannie Mae Pool AC0348, 4.500%, 01/09/2039		92,985	0.00
95,838 USD	Fannie Mae Pool AH0324, 4.000%, 01/01/2041		98,718	0.01
481,229 USD	Fannie Mae Pool AH9408, 4.500%, 01/04/2041		510,006	0.03
147,790 USD	Fannie Mae Pool AI2495, 4.000%, 01/05/2026		156,679	0.01
13,070 USD	Fannie Mae Pool AI8506, 4.000%, 01/08/2026		13,856	0.00
115,526 USD	Fannie Mae Pool AJ1472, 4.000%, 01/10/2041		119,050	0.01
26,887 USD	Fannie Mae Pool AJ9806, 3.500%, 01/12/2026		28,136	0.00
83,920 USD	Fannie Mae Pool AK6263, 3.500%, 01/03/2032		85,448	0.00
28,646 USD	Fannie Mae Pool AL1432, 4.000%, 01/01/2027		30,377	0.00
19,080 USD	Fannie Mae Pool AL2581, 6.000%, 01/06/2040		21,164	0.00
38,257 USD	Fannie Mae Pool AO3400, 3.000%, 01/05/2027		39,087	0.00
120,040 USD	Fannie Mae Pool AO3514, 4.000%, 01/10/2041		123,616	0.01
21,664 USD	Fannie Mae Pool AO8187, 3.000%, 01/06/2027		22,134	0.00
41,686 USD	Fannie Mae Pool MA0353, 4.500%, 01/03/2030		44,406	0.00
66,634 USD	Fannie Mae Pool MA1222, 4.000%, 01/10/2032		69,492	0.00
23,585 USD	Fannie Mae Remics, 6.275%, 25/05/2037		3,271	0.00
180,469 USD	Fannie Mae Remics, 6.575%, 25/05/2037		29,251	0.00
143,607 USD	FHLMC Multifamily Structured Pass Through Certificates, 1.751%, 25/08/2016		4,478	0.00
22,204 USD	Freddie Mac Gold Pool A49846, 6.000%, 01/06/2036		24,716	0.00
1,106 USD	Freddie Mac Gold Pool B10747, 5.500%, 01/11/2018		1,181	0.00
1,709 USD	Freddie Mac Gold Pool B11300, 5.500%, 01/12/2018		1,800	0.00
1,970 USD	Freddie Mac Gold Pool B15527, 5.500%, 01/07/2019		2,133	0.00
971 USD	Freddie Mac Gold Pool B15528, 5.500%, 01/07/2019		1,023	0.00
2,759 USD	Freddie Mac Gold Pool B15993, 5.500%, 01/08/2019		2,988	0.00
617 USD	Freddie Mac Gold Pool B16056, 5.500%, 01/08/2019		668	0.00
1,461 USD	Freddie Mac Gold Pool B16199, 5.500%, 01/08/2019		1,539	0.00
4,420 USD	Freddie Mac Gold Pool B16823, 4.500%, 01/10/2019		4,685	0.00
700 USD	Freddie Mac Gold Pool C00689, 6.500%, 01/12/2028		792	0.00
9,612 USD	Freddie Mac Gold Pool C90990, 6.500%, 01/09/2026		10,681	0.00

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



# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Mortgage Backed Securities (Continued)</b>			
8,758 USD	Freddie Mac Gold Pool C90995, 6.500%, 01/10/2026	\$ 9,733	0.00%
1,721 USD	Freddie Mac Gold Pool E01184, 6.000%, 01/08/2017	1,820	0.00
2,785 USD	Freddie Mac Gold Pool E01648, 5.500%, 01/05/2019	3,015	0.00
2,508 USD	Freddie Mac Gold Pool E93382, 5.500%, 01/01/2018	2,641	0.00
91 USD	Freddie Mac Gold Pool G00831, 6.000%, 01/12/2027	101	0.00
97,025 USD	Freddie Mac Gold Pool G02342, 5.000%, 01/10/2036	104,622	0.01
76,641 USD	Freddie Mac Gold Pool G04996, 5.000%, 01/08/2037	82,642	0.00
193,069 USD	Freddie Mac Gold Pool G05280, 6.000%, 01/12/2037	213,179	0.01
216 USD	Freddie Mac Gold Pool G11312, 6.000%, 01/10/2017	227	0.00
11,489 USD	Freddie Mac Gold Pool J15852, 3.500%, 01/07/2026	11,985	0.00
27,914 USD	Freddie Mac Gold Pool J16665, 3.500%, 01/09/2026	29,118	0.00
47,130 USD	Freddie Mac Gold Pool J17644, 3.500%, 01/01/2027	49,176	0.00
77,934 USD	Freddie Mac Gold Pool J20041, 3.000%, 01/08/2027	79,446	0.00
25,939 USD	Freddie Mac Gold Pool J20471, 3.000%, 01/09/2027	26,443	0.00
200,000 USD	Freddie Mac Gold Pool TBA, 4.500%, 01/12/2099	211,617	0.01
485,062 USD	Freddie Mac Mortgage Trust, 3.947%, 25/08/2023	405,548	0.02
475,000 USD	Freddie Mac Mortgage Trust (B 144A), 3.869%, 25/05/2045	426,269	0.02
115,000 USD	Freddie Mac Mortgage Trust (C 144A), 3.869%, 25/05/2045	99,704	0.01
150,000 USD	Freddie Mac Mortgage Trust, 4.037%, 25/05/2045	142,782	0.01
150,008 USD	Freddie Mac Mortgage Trust, 3.939%, 25/07/2045	130,312	0.01
225,000 USD	Freddie Mac Mortgage Trust, 3.625%, 25/07/2046	186,477	0.01
2,901 USD	Ginnie Mae I Pool 433804, 6.500%, 15/06/2028	3,236	0.00
1,924 USD	Ginnie Mae I Pool 454197, 7.000%, 15/08/2028	2,071	0.00
2,833 USD	Ginnie Mae I Pool 454224, 7.000%, 15/10/2028	2,923	0.00
1,580 USD	Ginnie Mae I Pool 474821, 6.500%, 15/12/2028	1,762	0.00
128 USD	Ginnie Mae I Pool 480580, 6.500%, 15/09/2028	143	0.00
299 USD	Ginnie Mae I Pool 481191, 6.500%, 15/09/2028	333	0.00
392 USD	Ginnie Mae I Pool 486759, 6.000%, 15/12/2028	437	0.00
3,428 USD	Ginnie Mae I Pool 492862, 6.500%, 15/10/2028	3,823	0.00
96 USD	Ginnie Mae I Pool 500266, 8.000%, 15/11/2029	111	0.00
21,080 USD	Ginnie Mae I Pool 520974, 4.500%, 15/04/2035	22,678	0.00
613 USD	Ginnie Mae I Pool 564925, 8.000%, 15/10/2031	709	0.00
1,469 USD	Ginnie Mae I Pool 588330, 5.000%, 15/07/2033	1,609	0.00
7,651 USD	Ginnie Mae I Pool 603764, 5.000%, 15/06/2033	8,429	0.00
3,753 USD	Ginnie Mae I Pool 608223, 5.000%, 15/07/2033	4,109	0.00
8,797 USD	Ginnie Mae I Pool 608288, 4.500%, 15/09/2033	9,480	0.00
220,991 USD	Ginnie Mae I Pool 690649, 4.500%, 15/11/2040	237,579	0.01
199,021 USD	Ginnie Mae I Pool 710852, 5.000%, 15/09/2039	218,042	0.01
4,940 USD	Ginnie Mae I Pool 710937, 5.500%, 15/10/2039	5,439	0.00
145,880 USD	Ginnie Mae I Pool 724029, 5.500%, 15/11/2039	161,094	0.01
7,379 USD	Ginnie Mae I Pool 724330, 5.000%, 15/09/2039	8,086	0.00
124,999 USD	Ginnie Mae I Pool 737010, 4.500%, 15/02/2040	134,803	0.01
19,903 USD	Ginnie Mae I Pool 737193, 5.000%, 15/04/2040	21,672	0.00
1,791 USD	Ginnie Mae I Pool 758289, 4.500%, 15/04/2041	1,913	0.00
5,010 USD	Ginnie Mae I Pool 762832, 4.500%, 15/03/2041	5,360	0.00
2,226 USD	Ginnie Mae I Pool 781445, 8.000%, 15/11/2031	2,703	0.00
1,732 USD	Ginnie Mae I Pool 782067, 7.000%, 15/11/2032	2,017	0.00
2,723 USD	Ginnie Mae I Pool 782070, 7.000%, 15/06/2032	3,166	0.00
3,545 USD	Ginnie Mae I Pool 782071, 7.000%, 15/05/2033	4,200	0.00
2,570 USD	Ginnie Mae I Pool 782074, 7.000%, 15/01/2033	3,021	0.00
1,562 USD	Ginnie Mae I Pool 782085, 7.000%, 15/11/2033	1,835	0.00
89,227 USD	Ginnie Mae I Pool 783237, 4.000%, 15/01/2041	93,022	0.00
1,035,000 USD	GMAC Commercial Mortgage Securities Incorporated Trust, 5.238%, 10/11/2045	1,087,458	0.05
350,000 USD	GS Mortgage Securities Corporation II, 3.551%, 10/04/2034	344,125	0.02
445,000 USD	GS Mortgage Securities Corporation II, 2.954%, 05/11/2034	411,986	0.02
14,000 USD	GS Mortgage Securities Trust, 3.707%, 10/08/2044	14,263	0.00
206,000 USD	GS Mortgage Securities Trust, 3.377%, 10/05/2045	204,503	0.01
830,000 USD	Hilton USA Trust, 2.662%, 05/11/2030	821,688	0.04
380,000 USD	Hilton USA Trust, 2.918%, 05/11/2030	380,027	0.02
325,000 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 3.905%, 05/05/2030	318,836	0.02

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Mortgage Backed Securities (Continued)</b>			
652,204 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 5.335%, 12/08/2037	\$ 678,160	0.03 %
93,580 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 4.936%, 15/08/2042	98,294	0.01
495,036 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 5.244%, 12/01/2043	525,441	0.03
642,208 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 5.552%, 12/05/2045	697,586	0.04
676,000 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 5.399%, 15/05/2045	736,462	0.04
757,000 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 2.829%, 15/10/2045	711,697	0.04
220,000 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 4.668%, 15/10/2045	195,942	0.01
380,000 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 5.709%, 12/02/2049	421,955	0.02
2,495,000 USD	JPMorgan Chase Commercial Mortgage Securities Trust, 1.660%, 12/02/2051	2,374,082	0.12
1,322,668 USD	LB-UBS Commercial Mortgage Trust, 4.954%, 15/09/2030	1,381,565	0.07
215,000 USD	LB-UBS Commercial Mortgage Trust, 5.197%, 15/11/2030	226,709	0.01
824,416 USD	LB-UBS Commercial Mortgage Trust, 5.837%, 15/06/2038	896,680	0.05
655,000 USD	LB-UBS Commercial Mortgage Trust, 5.347%, 15/11/2038	719,163	0.04
1,154,701 USD	LB-UBS Commercial Mortgage Trust, 5.430%, 15/02/2040	1,272,026	0.06
675,000 USD	LB-UBS Commercial Mortgage Trust, 6.157%, 15/04/2041	771,549	0.04
519,453 USD	LB-UBS Commercial Mortgage Trust, 5.866%, 15/09/2045	576,103	0.03
549,298 USD	Merrill Lynch Mortgage Trust, 5.282%, 12/11/2037	582,911	0.03
200,000 USD	Merrill Lynch Mortgage Trust, 5.047%, 12/07/2038	211,036	0.01
54,000 USD	Merrill Lynch Mortgage Trust, 5.687%, 12/05/2039	58,654	0.00
130,111 USD	Merrill Lynch Mortgage Trust, 4.747%, 12/06/2043	135,156	0.01
286,906 USD	Merrill Lynch Mortgage Trust, 5.291%, 12/01/2044	306,326	0.02
657,000 USD	ML-CFC Commercial Mortgage Trust, 5.378%, 12/08/2048	715,472	0.04
940,000 USD	Morgan Stanley Bank of America Merrill Lynch Trust, 3.134%, 15/12/2048	894,698	0.05
71,666 USD	Morgan Stanley Capital I Incorporated, 5.692%, 15/04/2049	79,369	0.00
75,000 USD	Morgan Stanley Capital I Incorporated, 5.162%, 12/10/2052	79,961	0.00
685,000 USD	Morgan Stanley Capital I Trust, 5.650%, 11/06/2042	769,619	0.04
2,220,000 USD	Morgan Stanley Capital I Trust, 4.989%, 13/08/2042	2,319,856	0.12
148,093 USD	Morgan Stanley Capital I Trust, 5.665%, 15/10/2042	158,808	0.01
634,733 USD	Morgan Stanley Capital I Trust, 5.332%, 15/12/2043	692,715	0.03
35,000 USD	Morgan Stanley Capital I Trust, 5.447%, 12/02/2044	38,258	0.00
590,000 USD	Morgan Stanley Re-REMIC Trust, 5.806%, 12/08/2045	644,622	0.03
100,000 USD	Morgan Stanley Re-REMIC Trust, 5.806%, 15/08/2045	109,258	0.01
534,282 USD	NCUA Guaranteed Notes Trust, 2.650%, 29/10/2020	548,887	0.03
1,370,000 USD	UBS-Barclays Commercial Mortgage Trust, 3.185%, 10/03/2046	1,307,418	0.07
405,000 USD	UBS-Barclays Commercial Mortgage Trust, 4.095%, 10/03/2046	333,831	0.02
510,000 USD	UBS-Barclays Commercial Mortgage Trust, 2.971%, 10/04/2046	478,977	0.02
380,000 USD	UBS-Barclays Commercial Mortgage Trust, 3.244%, 10/04/2046	363,488	0.02
800,000 USD	VNO Mortgage Trust, 2.996%, 15/11/2030	745,968	0.04
190,000 USD	Wachovia Bank Commercial Mortgage Trust, 4.935%, 15/04/2042	197,107	0.01
1,077,797 USD	Wachovia Bank Commercial Mortgage Trust, 5.418%, 15/01/2045	1,148,998	0.06
43,000 USD	Wells Fargo Commercial Mortgage Trust, 4.779%, 15/10/2045	38,763	0.00
60,481 USD	Wells Fargo Mortgage Backed Securities Trust, 2.610%, 25/02/2035	60,325	0.00
2,424 USD	Wells Fargo Mortgage Backed Securities Trust, 2.674%, 25/03/2035	2,449	0.00
727,000 USD	WF-RBS Commercial Mortgage Trust, 4.902%, 15/06/2044	790,896	0.04
65,000 USD	WF-RBS Commercial Mortgage Trust, 3.440%, 15/04/2045	64,766	0.00
110,000 USD	WF-RBS Commercial Mortgage Trust, 5.563%, 15/04/2045	105,185	0.01
375,000 USD	WF-RBS Commercial Mortgage Trust, 3.881%, 15/08/2046	375,768	0.02
209,000 USD	WF-RBS Commercial Mortgage Trust, 3.198%, 15/03/2048	199,512	0.01
90,000 USD	WF-RBS Commercial Mortgage Trust, 4.282%, 15/03/2048	85,219	0.00
<b>Total Mortgage Backed Securities</b>		<b>\$ 63,883,687</b>	<b>3.22 %</b>
<b>Municipals</b>			
250,000 USD	Bay Area Toll Authority, 6.263%, 01/04/2049	\$ 299,828	0.02 %
4,075,000 USD	County of Jefferson AL Sewer Revenue, 6.500%, 01/10/2053	3,833,230	0.19
2,795,000 USD	Los Angeles County Metropolitan Transportation Authority, 5.735%, 01/06/2039	2,977,653	0.15
215,000 USD	Metropolitan Transportation Authority, 7.336%, 15/11/2039	278,788	0.01
220,000 USD	Metropolitan Transportation Authority, 6.089%, 15/11/2040	246,053	0.01
2,385,000 USD	New Jersey State Turnpike Authority, 7.414%, 01/01/2040	3,140,210	0.16

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

### Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Municipals (Continued)</b>			
825,000 USD	New Jersey State Turnpike Authority, 7.102%, 01/01/2041	\$ 1,050,588	0.05 %
2,265,000 USD	North Texas Tollway Authority, 6.718%, 01/01/2049	2,699,948	0.14
100,000 USD	Ohio State University, 4.800%, 01/06/2111	86,528	0.00
1,670,000 USD	University of California, 6.548%, 15/05/2048	1,947,888	0.10
285,000 USD	University of California, 6.583%, 15/05/2049	331,911	0.02
<b>Total Municipals</b>		<b>\$ 16,892,625</b>	<b>0.85 %</b>
<b>Non - US Governments</b>			
1,089,000 AUD	Australia Government Bond, 4.750%, 15/06/2016	\$ 1,019,636	0.05 %
210,000 AUD	Australia Government Bond, 4.250%, 21/07/2017	195,183	0.01
121,000 EUR	Austria Government Bond, 3.200%, 20/02/2017	180,246	0.01
58,000 EUR	Austria Government Bond, 3.400%, 22/11/2022	88,121	0.00
94,000 EUR	Austria Government Bond, 6.250%, 15/07/2027	182,179	0.01
67,000 EUR	Belgium Government Bond, 3.750%, 28/09/2020	103,612	0.01
168,000 EUR	Belgium Government Bond, 4.000%, 28/03/2022	261,488	0.01
940,000 CAD	Canada Government Bond, 3.000%, 01/06/2014	892,063	0.04
1,051,000 CAD	Canada Government Bond, 1.500%, 01/09/2017	984,080	0.05
341,000 CAD	Canada Government Bond, 3.500%, 01/06/2020	345,257	0.02
50,000 CAD	Canada Government Bond, 5.750%, 01/06/2033	64,583	0.00
327,000 CAD	Canada Government Bond, 5.000%, 01/06/2037	397,934	0.02
2,260,000 USD	Colombia Government International Bond, 4.375%, 12/07/2021	2,327,800	0.12
2,388,000 DKK	Denmark Government Bond, 4.000%, 15/11/2017	498,627	0.02
117,000 EUR	Finland Government Bond, 4.375%, 04/07/2019	187,655	0.01
218,000 EUR	France Government Bond OAT, 1.000%, 25/05/2018	299,668	0.02
281,000 EUR	France Government Bond OAT, 4.500%, 25/04/2041	465,233	0.02
774,000 EUR	French Treasury Note BTAN, 1.000%, 25/07/2017	1,075,492	0.05
196,000 ILS	Israel Government Bond - Fixed, 4.250%, 31/03/2023	60,855	0.00
238,000 EUR	Italy Buoni Poliennali Del Tesoro, 3.500%, 01/06/2014	331,516	0.02
212,000 EUR	Italy Buoni Poliennali Del Tesoro, 2.750%, 01/12/2015	300,260	0.02
426,000 EUR	Italy Buoni Poliennali Del Tesoro, 3.750%, 01/08/2016	618,004	0.03
3,275,000 EUR	Italy Buoni Poliennali Del Tesoro, 3.500%, 01/12/2018	4,679,758	0.24
447,000 EUR	Italy Buoni Poliennali Del Tesoro, 4.500%, 01/03/2019	665,588	0.03
222,000 EUR	Italy Buoni Poliennali Del Tesoro, 5.000%, 01/03/2022	334,334	0.02
140,000 EUR	Italy Buoni Poliennali Del Tesoro, 5.500%, 01/11/2022	217,104	0.01
16,475,000 EUR	Italy Buoni Poliennali Del Tesoro, 4.500%, 01/05/2023	23,764,158	1.20
67,000 EUR	Italy Buoni Poliennali Del Tesoro, 5.750%, 01/02/2033	105,165	0.01
164,000 EUR	Italy Buoni Poliennali Del Tesoro, 5.000%, 01/09/2040	232,831	0.01
56,000 EUR	Italy Buoni Poliennali Del Tesoro, 4.750%, 01/09/2044	76,265	0.00
1,700,000 MXN	Mexico Bonos, 10.000%, 05/12/2024	166,186	0.01
1,250,000 USD	Mexico Government International Bond, 6.050%, 11/01/2040	1,359,375	0.07
66,000 USD	Mexico Government International Bond, 4.750%, 08/03/2044	59,400	0.00
111,000 EUR	Netherlands Government Bond, 4.000%, 15/07/2016	166,757	0.01
130,000 EUR	Netherlands Government Bond, 2.250%, 15/07/2022	182,275	0.01
99,000 EUR	Netherlands Government Bond, 4.000%, 15/01/2037	162,241	0.01
258,000 NOK	Norway Government Bond, 5.000%, 15/05/2015	44,551	0.00
613,000 NOK	Norway Government Bond, 4.250%, 19/05/2017	108,907	0.01
440,000 PLN	Poland Government Bond, 5.500%, 25/10/2019	158,047	0.01
51,000 USD	Poland Government International Bond, 5.125%, 21/04/2021	55,112	0.00
82,000 EUR	Portugal Obrigações do Tesouro OT, 5.650%, 15/02/2024	108,443	0.01
3,860,000 USD	Republic of Serbia, 5.875%, 03/12/2018	3,913,075	0.20
4,680,000 USD	Romania Government International Bond, 4.625%, 18/09/2020	6,732,551	0.34
2,400,000 USD	Russia Foreign Bond - Eurobond, 4.500%, 04/04/2022	2,424,000	0.12
1,494,000 ZAR	South Africa Government Bond, 8.250%, 15/09/2017	148,592	0.01
450,000 ZAR	South Africa Government Bond, 10.500%, 21/12/2026	50,525	0.00
122,000 EUR	Spain Government Bond, 3.300%, 31/10/2014	170,519	0.01
219,000 EUR	Spain Government Bond, 4.500%, 31/01/2018	324,761	0.02
1,800,000 EUR	Spain Government Bond, 3.750%, 31/10/2018	2,593,863	0.13
270,000 EUR	Spain Government Bond, 5.850%, 31/01/2022	422,235	0.02

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
<b>Non - US Governments (Continued)</b>				
6,350,000 EUR	Spain Government Bond, 4.200%, 31/01/2037	\$	7,905,484	0.40 %
147,000 EUR	Spain Government Bond, 4.900%, 30/07/2040		200,963	0.01
2,825,000 EUR	Spain Government Bond, 4.700%, 30/07/2041		3,754,906	0.19
1,940,000 SEK	Sweden Government Bond, 3.750%, 12/08/2017		326,819	0.02
235,000 SEK	Sweden Government Bond, 3.500%, 30/03/2039		38,099	0.00
195,000 CHF	Switzerland Government Bond, 2.000%, 25/05/2022		236,979	0.01
56,000 CHF	Switzerland Government Bond, 1.500%, 30/04/2042		59,032	0.00
365,000 GBP	United Kingdom Gilt, 1.000%, 07/09/2017		593,456	0.03
198,000 GBP	United Kingdom Gilt, 4.000%, 07/03/2022		358,458	0.02
135,000 GBP	United Kingdom Gilt, 1.750%, 07/09/2022		204,273	0.01
37,000 GBP	United Kingdom Gilt, 5.000%, 07/03/2025		71,702	0.00
775,000 GBP	United Kingdom Gilt, 6.000%, 07/12/2028		1,671,225	0.08
174,000 GBP	United Kingdom Gilt, 4.750%, 07/12/2030		335,153	0.02
405,000 GBP	United Kingdom Gilt, 4.250%, 07/03/2036		736,115	0.04
2,156,000 GBP	United Kingdom Gilt, 4.500%, 07/12/2042		4,130,000	0.21
6,425,000 GBP	United Kingdom Gilt, 3.250%, 22/01/2044		9,806,049	0.49
49,000 GBP	United Kingdom Gilt, 4.250%, 07/12/2046		90,775	0.00
9,595,000 GBP	United Kingdom Gilt, 3.500%, 22/07/2068		15,503,791	0.78
<b>Total Non - US Governments</b>		<b>\$</b>	<b>106,329,389</b>	<b>5.36 %</b>
<b>Real Estate</b>				
1,015,000 USD	AvalonBay Communities Incorporated, 2.950%, 15/09/2022	\$	931,970	0.05 %
2,200,000 USD	AvalonBay Communities Incorporated, 2.850%, 15/03/2023		1,982,143	0.10
5,555,000 USD	Boston Properties LP, 3.800%, 01/02/2024		5,327,034	0.27
1,190,000 USD	CBRE Services Incorporated, 5.000%, 15/03/2023		1,143,888	0.06
111,000 EUR	Cie de Financement Foncier SA, 2.375%, 21/11/2022		153,620	0.01
640,000 USD	Corrections Corporation of America, 4.125%, 01/04/2020		627,200	0.03
795,000 USD	Corrections Corporation of America, 4.625%, 01/05/2023		749,288	0.04
4,700,000 EUR	Deutsche Annington Finance BV, 3.125%, 25/07/2019		6,627,715	0.33
2,565,000 EUR	ProLogis LP, 3.000%, 18/01/2022		3,482,272	0.17
925,000 EUR	Unibail-Rodamco SE, 2.375%, 25/02/2021		1,264,294	0.06
3,275,000 USD	Ventas Realty LP, 2.700%, 01/04/2020		3,131,558	0.16
<b>Total Real Estate</b>		<b>\$</b>	<b>25,420,982</b>	<b>1.28 %</b>
<b>Transportation</b>				
3,100,000 EUR	Abertis Infraestructuras SA, 4.750%, 25/10/2019	\$	4,742,502	0.24 %
3,100,000 EUR	Abertis Infraestructuras SA, 3.750%, 20/06/2023		4,343,518	0.22
1,400,000 EUR	Autoroutes du Sud de la France SA, 4.125%, 13/04/2020		2,131,040	0.11
700,000 EUR	Autoroutes du Sud de la France SA, 2.875%, 18/01/2023		964,878	0.05
495,000 USD	Canadian Pacific Railway Company, 4.450%, 15/03/2023		510,987	0.03
625,000 USD	ERAC USA Finance LLC, 6.375%, 15/10/2017		723,239	0.04
3,050,000 USD	ERAC USA Finance LLC, 2.800%, 01/11/2018		3,082,135	0.16
1,195,000 USD	ERAC USA Finance LLC, 3.300%, 15/10/2022		1,110,309	0.06
1,746,000 USD	Kansas City Southern de Mexico SA de CV, 2.350%, 15/05/2020		1,626,612	0.08
1,190,000 USD	Kansas City Southern de Mexico SA de CV, 3.000%, 15/05/2023		1,081,549	0.05
1,200,000 USD	Kansas City Southern Railway Company, 4.300%, 15/05/2043		1,047,209	0.05
1,325,000 USD	Penske Truck Leasing Company LP, 4.250%, 17/01/2023		1,290,445	0.06
267,000 USD	Ryder System Incorporated, 2.500%, 01/03/2017		271,637	0.01
<b>Total Transportation</b>		<b>\$</b>	<b>22,926,060</b>	<b>1.16 %</b>
<b>US Treasuries</b>				
770,000 USD	United States Treasury Bond, 1.750%, 15/05/2022	\$	712,010	0.04 %
90,000 USD	United States Treasury Bond, 1.625%, 15/11/2022		81,239	0.00
405,000 USD	United States Treasury Bond, 2.000%, 15/02/2023		375,701	0.02
635,000 USD	United States Treasury Bond, 4.500%, 15/05/2038		704,056	0.03
267,000 USD	United States Treasury Bond, 4.375%, 15/11/2039		290,154	0.01

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>US Treasuries (Continued)</b>			
212,000 USD	United States Treasury Bond, 4.375%, 15/05/2040	\$ 230,285	0.01 %
479,000 USD	United States Treasury Bond, 2.750%, 15/08/2042	379,533	0.02
185,000 USD	United States Treasury Bond, 2.750%, 15/11/2042	146,265	0.01
360,000 USD	United States Treasury Bond, 3.125%, 15/02/2043	308,250	0.02
20,353,819 USD	United States Treasury Inflation Indexed Bonds, 0.375%, 15/07/2023	19,630,302	0.99
1,022,000 USD	United States Treasury Note, 0.500%, 31/07/2017	1,000,522	0.05
803,000 USD	United States Treasury Note, 0.750%, 31/12/2017	785,183	0.04
<b>Total US Treasuries</b>		<b>\$ 24,643,500</b>	<b>1.24 %</b>
<b>Utilities</b>			
171,000 USD	American Electric Power Company Incorporated, 1.650%, 15/12/2017	\$ 167,548	0.01 %
2,920,000 USD	American Electric Power Company Incorporated, 2.950%, 15/12/2022	2,700,413	0.14
4,700,000 USD	Baltimore Gas & Electric Company, 3.500%, 15/11/2021	4,666,071	0.23
580,000 USD	Baltimore Gas & Electric Company, 2.800%, 15/08/2022	539,907	0.03
2,975,000 USD	Calpine Corporation, 5.875%, 15/01/2024	2,908,062	0.15
100,000 USD	CenterPoint Energy Resources Corporation, 5.850%, 15/01/2041	113,415	0.01
300,000 GBP	Centrica Plc, 5.500%, 24/10/2016	546,064	0.03
1,800,000 GBP	Centrica Plc, 4.375%, 13/03/2029	2,916,853	0.15
310,000 USD	Consumers Energy Company, 2.850%, 15/05/2022	295,362	0.01
450,000 USD	Dominion Resources Incorporated, 5.200%, 15/08/2019	504,114	0.02
12,095,000 USD	Dominion Resources Incorporated, 2.750%, 15/09/2022	11,190,391	0.56
260,000 USD	Dominion Resources Incorporated, 4.900%, 01/08/2041	249,554	0.01
450,000 USD	Duke Energy Carolinas LLC, 4.300%, 15/06/2020	482,547	0.02
1,065,000 USD	Duke Energy Carolinas LLC, 3.900%, 15/06/2021	1,110,051	0.06
200,000 USD	Duke Energy Corporation, 5.050%, 15/09/2019	222,033	0.01
9,882,000 USD	Duke Energy Corporation, 3.050%, 15/08/2022	9,386,398	0.47
3,110,000 USD	Duke Energy Ohio Incorporated, 3.800%, 01/09/2023	3,108,451	0.16
875,000 GBP	Eastern Power Networks Plc, 6.250%, 12/11/2036	1,746,177	0.09
100,000 EUR	Electricite de France SA, 4.125%, 25/03/2027	149,967	0.01
100,000 EUR	Electricite de France SA, 4.250%, 31/12/2049	142,066	0.01
4,400,000 EUR	Electricite de France SA, 5.375%, 31/12/2049	6,488,417	0.33
800,000 GBP	Electricite de France SA, 6.000%, 31/12/2049	1,373,176	0.07
3,175,000 USD	Enel SpA, 8.750%, 24/09/2073	3,452,390	0.17
650,000 USD	Enterprise Products Operating LLC, 6.500%, 31/01/2019	762,484	0.04
585,000 USD	Enterprise Products Operating LLC, 5.250%, 31/01/2020	652,232	0.03
6,250,000 USD	Enterprise Products Operating LLC, 3.350%, 15/03/2023	5,936,950	0.30
700,000 EUR	Gas Natural Capital Markets SA, 4.125%, 24/04/2017	1,042,024	0.05
5,950,000 USD	Korea Gas Corporation, 2.875%, 29/07/2018	5,992,870	0.30
6,170,000 USD	MidAmerican Energy Holdings Company, 5.150%, 15/11/2043	6,221,396	0.31
3,145,000 GBP	National Grid Electricity Transmission Plc, 4.000%, 08/06/2027	4,991,962	0.25
1,100,000 GBP	National Grid Gas Plc, 6.375%, 03/03/2020	2,134,890	0.11
5,560,000 USD	Oncor Electric Delivery Company LLC, 4.100%, 01/06/2022	5,585,098	0.28
2,655,000 USD	Oncor Electric Delivery Company LLC, 7.000%, 01/09/2022	3,167,386	0.16
1,475,000 USD	Oncor Electric Delivery Company LLC, 5.250%, 30/09/2040	1,519,027	0.08
450,000 USD	Plains All American Pipeline LP, 6.500%, 01/05/2018	522,655	0.03
350,000 USD	Plains All American Pipeline LP, 5.000%, 01/02/2021	385,285	0.02
3,025,000 USD	Plains All American Pipeline LP, 3.650%, 01/06/2022	2,972,038	0.15
1,545,000 USD	Plains All American Pipeline LP, 3.850%, 15/10/2023	1,507,151	0.08
2,165,000 USD	Progress Energy Incorporated, 4.875%, 01/12/2019	2,378,887	0.12
2,400,000 EUR	Red Electrica de Espana Finance BV, 3.875%, 25/01/2022	3,494,881	0.18
1,700,000 EUR	RTE Reseau de Transport d'Electricite SA, 2.875%, 12/09/2023	2,348,792	0.12
185,000 USD	South Carolina Electric & Gas Company, 4.350%, 01/02/2042	171,828	0.01
855,000 GBP	SSE Plc, 5.453%, 31/12/2049	1,464,183	0.07
1,231,000 USD	Telefonos de Mexico SAB de CV, 5.500%, 15/11/2019	1,340,805	0.07
325,000 USD	TransCanada PipeLines Limited, 7.125%, 15/01/2019	392,831	0.02
217,000 USD	TransCanada PipeLines Limited, 3.800%, 01/10/2020	224,624	0.01
3,525,000 USD	TransCanada PipeLines Limited, 2.500%, 01/08/2022	3,215,061	0.16
1,600,000 EUR	Veolia Environnement SA, 4.625%, 30/03/2027	2,388,328	0.12

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Utilities (Continued)</b>			
2,080,000 USD	Western Gas Partners LP, 5.375%, 01/06/2021	\$ 2,228,302	0.11 %
1,500,000 USD	Western Gas Partners LP, 4.000%, 01/07/2022	1,431,631	0.07
100,000 GBP	Western Power Distribution East Midlands Plc, 5.250%, 17/01/2023	180,057	0.01
<b>Total Utilities</b>		<b>\$ 119,113,085</b>	<b>6.01 %</b>
<b>Short Term Securities</b>			
22,181,000 USD	State Street Repurchase Agreement, 0.000%, 02/01/2014 <sup>1</sup>	\$ 22,181,000	1.12 %
<b>Total Short Term Securities</b>		<b>\$ 22,181,000</b>	<b>1.12 %</b>
<b>Total Transferable Securities (Cost 2013: \$1,848,496,542)</b>		<b>\$ 1,863,334,568</b>	<b>93.96 %</b>

### Financial Derivative Instruments

#### Bond Forwards<sup>2,3</sup>

<i>Notional Amount</i>	<i>CCY</i>	<i>Investment</i>	<i>Termination Date</i>	<i>Unrealised Appreciation/ (Depreciation) USD</i>	<i>% Net Assets</i>
(48,740,000)	GBP	United Kingdom Gilt, 4.750%, 07/09/2015	06/02/2014	\$ (136,476)	(0.01) %
(16,200,000)	GBP	United Kingdom Gilt, 4.250%, 07/12/2027	10/01/2014	(95,556)	(0.00)
Bond Forwards at negative fair value				(232,032)	(0.01)
<b>Total Bond Forwards</b>				<b>\$ (232,032)</b>	<b>(0.01) %</b>

#### Credit Default Swaps<sup>2</sup>

<i>Notional Amount</i>	<i>CCY</i>	<i>Underlying Security</i>	<i>Premium</i>	<i>Termination Date</i>	<i>Counterparty</i>	<i>Fair Value USD</i>	<i>% Net Assets</i>
<b>Protection Bought</b>							
2,825,000	EUR	iTraxx Europe Senior Financials Series 20	1.000%	20/12/2018	Barclays Bank	\$ (25,238)	(0.00) %
49,000	USD	CMBX.NA.AAA.6	1.000%	11/05/2063	Credit Suisse	(1,237)	(0.00)
125,000	USD	CMBX.NA.AM.4	0.500%	17/02/2051	Credit Suisse	8,558	0.00
35,000	USD	CMBX.NA.AM.4	0.500%	17/02/2051	Credit Suisse	2,396	0.00
146,000	USD	CMBX.NA.BBB-6	3.000%	11/05/2063	Credit Suisse	(2,341)	(0.00)
3,780,000	EUR	iTraxx Europe Senior Financials Series 20	1.000%	20/12/2018	Credit Suisse	(33,770)	(0.00)
1,785,000	EUR	iTraxx Europe Senior Financials Series 20	1.000%	20/12/2018	Credit Suisse	(15,947)	(0.00)
2,175,000	EUR	Vivendi SA, 4.875%, 02/12/2019	1.000%	20/12/2018	Credit Suisse	(1,620)	(0.00)
3,125,000	USD	Australia & New Zealand Banking Group Limited, 3.750%, 10/03/2017	1.000%	20/03/2019	Deutsche Bank	26,267	0.00
3,125,000	USD	Australia & New Zealand Banking Group Limited, 5.125%, 10/09/2019	1.000%	20/03/2019	Deutsche Bank	29,441	0.00
3,125,000	USD	Commonwealth Bank of Australia, 4.750%	1.000%	20/03/2019	Deutsche Bank	24,219	0.00
3,125,000	USD	Commonwealth Bank of Australia, 3.545%, 25/05/2017	1.000%	20/03/2019	Deutsche Bank	30,093	0.00
3,125,000	USD	National Australia Bank Limited, 3.500%, 23/01/2015	1.000%	20/03/2019	Deutsche Bank	26,952	0.00
3,125,000	USD	National Australia Bank Limited, 4.625%, 10/02/2020	1.000%	20/03/2019	Deutsche Bank	29,586	0.00

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

### Credit Default Swaps<sup>2</sup> (Continued)

Notional Amount	CCY	Underlying Security	Premium	Termination Date	Counterparty	Fair Value USD	% Net Assets
<b>Protection Bought (Continued)</b>							
3,125,000	USD	Westpac Banking Corporation, 4.250%, 22/09/2016	1.000%	20/03/2019	Deutsche Bank	\$ 27,576	0.00%
3,125,000	USD	Westpac Banking Corporation, 4.625%, 01/06/2018	1.000%	20/03/2019	Deutsche Bank	30,526	0.00
108,000	USD	CMBX.NA.AM.4	0.050%	17/02/2051	Goldman Sachs	7,394	0.00
3,540,000	EUR	iTraxx Europe Senior Financials Series 20	1.000%	20/12/2018	Goldman Sachs	(31,626)	(0.00)
845,000	EUR	Intesa Sanpaolo SpA, 4.750%, 15/06/2017	3.000%	20/12/2018	JPMorgan Chase	88,841	0.01
270,000	USD	CMBX.NA.AM.4	0.500%	17/02/2051	Morgan Stanley	18,486	0.00
2,115,000	EUR	Intesa Sanpaolo SpA, 4.750%, 15/06/2017	3.000%	20/12/2018	Morgan Stanley	222,365	0.02
<b>Protection Sold</b>							
235,000	USD	CMBX.NA.AM.4	0.500%	17/02/2051	Bank of America	\$ 16,090	0.00%
3,540,000	EUR	Commerzbank AG, 4.000%, 16/09/2020	1.000%	20/12/2018	Bank of America	(11,968)	(0.00)
1,005,000	EUR	Marks & Spencer Plc, 6.125%, 02/12/2019	1.000%	20/12/2015	Bank of America	(16,930)	(0.00)
995,000	EUR	Marks & Spencer Plc, 6.125%, 02/12/2019	1.000%	20/12/2018	Bank of America	(17,264)	(0.00)
2,825,000	EUR	Commerzbank AG, 4.000%, 16/09/2020	1.000%	20/12/2018	Barclays Bank	(9,551)	(0.00)
2,075,000	EUR	iTraxx Europe CrossoverSeries 20 Version I	5.000%	20/12/2018	Barclays Bank	(272,875)	(0.02)
2,705,000	EUR	ThyssenKrupp AG, 4.375%, 18/03/2015	1.000%	20/12/2018	Barclays Bank	(216,705)	(0.02)
3,425,000	EUR	Marks & Spencer Plc, 6.125%, 02/12/2019	1.000%	20/12/2015	Citibank	(57,697)	(0.00)
3,425,000	EUR	Marks & Spencer Plc, 6.125%, 02/12/2019	1.000%	20/12/2018	Citibank	(59,425)	(0.01)
1,875,000	USD	CMBX.NA.AAA.6	0.500%	11/05/2063	Credit Suisse	(47,333)	(0.00)
375,000	USD	CMBX.NA.AAA.6	0.500%	11/05/2063	Credit Suisse	(9,466)	(0.00)
475,000	USD	CMBX.NA.AAA.6	0.500%	11/05/2063	Credit Suisse	(11,991)	(0.00)
1,225,000	USD	CMBX.NA.AAA.6	0.500%	11/05/2063	Credit Suisse	(30,924)	(0.00)
272,000	USD	CMBX.NA.BBB-6	3.000%	11/05/2063	Credit Suisse	(4,361)	(0.00)
530,000	USD	CMBX.NA.BBB-6	3.000%	11/05/2063	Credit Suisse	(8,498)	(0.00)
3,780,000	EUR	Commerzbank AG, 4.000%, 16/09/2020	1.000%	20/12/2018	Credit Suisse	(12,780)	(0.00)
1,785,000	EUR	Commerzbank AG, 4.000%, 16/09/2020	1.000%	20/12/2018	Credit Suisse	(6,035)	(0.00)
1,895,000	EUR	ThyssenKrupp AG, 4.375%, 18/03/2015	1.000%	20/12/2018	Credit Suisse	(151,814)	(0.01)
585,000	USD	CMBX.NA.AAA.6	0.500%	11/05/2063	Deutsche Bank	(14,768)	(0.00)
490,000	USD	CMBX.NA.AAA.6	0.500%	11/05/2063	Deutsche Bank	(12,370)	(0.00)
1,195,000	USD	CMBX.NA.AAA.6	0.500%	11/05/2063	Deutsche Bank	(30,167)	(0.00)
1,220,000	EUR	iTraxx Europe CrossoverSeries 20 Version I	5.000%	20/12/2018	Deutsche Bank	(160,437)	(0.01)
130,000	USD	CMBX.NA.AM.4	0.500%	17/02/2051	Goldman Sachs	8,901	0.00
476,000	USD	CMBX.NA.BBB-6	3.000%	11/05/2063	Goldman Sachs	(7,632)	(0.00)
2,340,000	EUR	Marks & Spencer Plc, 6.125%, 02/12/2019	1.000%	20/12/2015	JPMorgan Chase	(39,419)	(0.00)
2,880,000	EUR	Marks & Spencer Plc, 6.125%, 02/12/2019	1.000%	20/12/2015	Morgan Stanley	(48,516)	(0.00)
235,000	USD	CMBX.NA.AAA.6	0.500%	11/05/2063	Morgan Stanley	(5,932)	(0.00)
Credit Default Swaps at positive fair value						597,691	0.03
Credit Default Swaps at negative fair value						(1,376,637)	(0.07)
<b>Total Credit Default Swaps</b>						<b>\$ (778,946)</b>	<b>(0.04)%</b>

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

### Interest Rate Swaps<sup>2</sup>

Notional Amount	CCY	Fund Pays	Fund Receives	Termination Date	Counterparty	Fair Value USD	% Net Assets
71,725,000	USD	0.500%	3 Month LIBOR	18/12/2015	Deutsche Bank	\$ (48,609)	(0.00) %
Interest Rate Swaps at negative fair value						(48,609)	(0.00)
<b>Total Interest Rate Swaps</b>						<b>\$ (48,609)</b>	<b>(0.00) %</b>

### Options Purchased<sup>2</sup>

Notional Amount	Investment	Expiry Date	Counterparty	Fair Value USD	% Net Assets
8,311,000	Call at 1.28 USD put SGD	17/07/2014	JPMorgan Chase	\$ 93,083	0.01 %
<b>Total Options Purchased</b>				<b>\$ 93,083</b>	<b>0.01 %</b>

### Swaptions Purchased<sup>2</sup>

<i>Notional Amount</i>	<i>CCY</i>	<i>Investment</i>	<i>Expiry Date</i>	<i>Counterparty</i>	<i>Fair Value USD</i>	<i>% Net Assets</i>
57,355,000	USD	Put at 0.94	28/08/2014	Deutsche Bank	\$ 18,684	0.00 %
73,570,000	USD	Put at 1.00	18/09/2014	Goldman Sachs	42,720	0.00
<b>Total Swaptions Purchased</b>					<b>\$ 61,404</b>	<b>0.00 %</b>

### Traded Forward Contracts - Open Positions<sup>2</sup>

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% Net Assets
17/01/2014 <sup>(+)</sup>	CHF 60,040,000	USD 65,642,380	Bank of America	\$ 1,873,795	0.09 %
17/01/2014 <sup>(+)</sup>	GBP 93,012,000	USD 150,668,465	Bank of America	3,368,691	0.17
17/01/2014 <sup>(+)</sup>	USD 112,212,690	EUR 83,085,000	BNP Paribas	(2,273,493)	(0.11)
17/01/2014 <sup>(+)</sup>	GBP 177,979,000	USD 288,304,979	Citibank	6,446,010	0.34
17/01/2014 <sup>(+)</sup>	USD 7,880,726	GBP 4,865,000	Citibank	(176,200)	(0.01)
17/01/2014 <sup>(+)</sup>	GBP 54,257,000	USD 87,846,532	Credit Suisse	2,008,476	0.10
17/01/2014 <sup>(+)</sup>	USD 112,135,590	EUR 83,077,000	Deutsche Bank	(2,339,570)	(0.12)
17/01/2014 <sup>(+)</sup>	CHF 215,000	USD 240,087	Goldman Sachs	1,685	0.00
17/01/2014 <sup>(+)</sup>	GBP 3,165,000	USD 5,175,819	Goldman Sachs	65,736	0.00
17/01/2014 <sup>(+)</sup>	USD 112,168,488	EUR 83,089,000	Goldman Sachs	(2,323,206)	(0.12)
17/01/2014 <sup>(+)</sup>	GBP 54,256,000	USD 87,844,804	HSBC	2,008,547	0.10
17/01/2014 <sup>(+)</sup>	USD 112,151,870	EUR 83,089,000	HSBC	(2,339,824)	(0.12)
17/01/2014 <sup>(+)</sup>	GBP 108,514,000	USD 175,736,795	Morgan Stanley	3,973,220	0.20
17/01/2014 <sup>(+)</sup>	USD 36,664,138	EUR 27,155,000	Morgan Stanley	(753,836)	(0.04)
17/01/2014 <sup>(+)</sup>	USD 238,980	EUR 175,000	National Australia Bank Limited	(2,160)	(0.00)
17/01/2014 <sup>(+)</sup>	GBP 166,945,000	USD 270,374,439	Royal Bank of Scotland	6,103,144	0.32
17/01/2014 <sup>(+)</sup>	GBP 243,633,000	USD 394,639,720	State Street Bank	8,840,845	0.46
17/01/2014 <sup>(+)</sup>	USD 6,630,957	EUR 4,900,000	State Street Bank	(120,952)	(0.01)
17/01/2014 <sup>(+)</sup>	USD 466,006	GBP 285,000	State Street Bank	(5,982)	(0.00)
17/01/2014 <sup>(+)</sup>	CHF 125,000	USD 138,206	UBS	2,359	0.00
17/01/2014 <sup>(+)</sup>	EUR 125,000	USD 169,842	UBS	2,401	0.00
17/01/2014 <sup>(+)</sup>	GBP 110,000	USD 180,497	UBS	1,674	0.00
17/01/2014 <sup>(+)</sup>	USD 7,513,805	EUR 5,530,000	UBS	(106,206)	(0.01)
17/01/2014	EUR 4,856,000	USD 6,640,094	Bank of America	51,185	0.00
17/01/2014	GBP 6,403,000	USD 10,361,152	Bank of America	242,855	0.01
17/01/2014	NZD 2,338,000	USD 1,921,883	Bank of America	919	0.00
17/01/2014	SEK 12,530,000	USD 1,882,936	Bank of America	67,518	0.00
17/01/2014	USD 15,138,834	CHF 13,838,000	Bank of America	(422,273)	(0.02)
17/01/2014	USD 3,499,513	EUR 2,590,000	Bank of America	(69,353)	(0.00)

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



# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup> (Continued)

<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>
17/01/2014	USD 1,887,129	NOK 11,540,000	Bank of America	\$ (14,014)	(0.00)%
17/01/2014	CAD 16,931,000	USD 16,052,754	Bank of Montreal	(123,387)	(0.01)
17/01/2014	USD 2,735,349	CAD 2,885,000	Bank of Montreal	21,025	0.00
17/01/2014	CLP 772,100,000	USD 1,444,041	BNP Paribas	23,002	0.00
17/01/2014	GBP 633,000	USD 1,035,665	BNP Paribas	12,647	0.00
17/01/2014	USD 2,820,474	CLP 1,476,800,000	BNP Paribas	14,452	0.00
17/01/2014	EUR 3,545,000	USD 4,851,981	Citibank	32,818	0.00
17/01/2014	SEK 12,540,000	USD 1,885,190	Citibank	66,821	0.00
17/01/2014	USD 3,826,240	CAD 4,052,000	Citibank	13,956	0.00
17/01/2014	USD 9,576,251	EUR 7,030,000	Citibank	(110,670)	(0.01)
17/01/2014	USD 102,927,302	GBP 63,540,000	Citibank	(2,301,279)	(0.12)
17/01/2014	USD 1,886,019	NOK 11,543,000	Citibank	(15,618)	(0.00)
17/01/2014	EUR 2,205,000	USD 3,025,944	Commonwealth Bank of Australia	12,415	0.00
17/01/2014	NZD 890,000	USD 727,860	Commonwealth Bank of Australia	4,088	0.00
17/01/2014	EUR 1,163,000	USD 1,601,532	Credit Suisse	1,012	0.00
17/01/2014	GBP 4,401,000	USD 7,202,050	Credit Suisse	86,445	0.00
17/01/2014	USD 1,295,781	EUR 943,000	Credit Suisse	(3,617)	(0.00)
17/01/2014	USD 504,991	MXN 6,573,000	Credit Suisse	3,698	0.00
17/01/2014	NOK 14,455,000	USD 2,364,691	Deutsche Bank	16,680	0.00
17/01/2014	USD 7,611,469	GBP 4,698,000	Deutsche Bank	(168,888)	(0.01)
17/01/2014	USD 1,916,670	HUF 423,450,000	Deutsche Bank	(45,874)	(0.00)
17/01/2014	USD 2,867,846	JPY 290,900,000	Deutsche Bank	100,000	0.01
17/01/2014	JPY 142,150,000	USD 1,396,612	Goldman Sachs	(44,088)	(0.00)
17/01/2014	USD 2,862,230	EUR 2,115,000	Goldman Sachs	(52,115)	(0.00)
17/01/2014	USD 1,438,203	MXN 18,707,000	Goldman Sachs	11,507	0.00
17/01/2014	USD 2,884,459	NOK 17,770,000	Goldman Sachs	(43,037)	(0.00)
17/01/2014	USD 7,609,652	SEK 50,678,000	Goldman Sachs	(279,025)	(0.01)
17/01/2014	JPY 142,150,000	USD 1,396,880	HSBC	(44,356)	(0.00)
17/01/2014	MXN 25,140,000	USD 1,957,487	HSBC	(40,175)	(0.00)
17/01/2014	NZD 890,000	USD 728,164	HSBC	3,784	0.00
17/01/2014	USD 8,002,194	MXN 104,760,000	HSBC	12,635	0.00
17/01/2014	EUR 8,167,000	USD 11,092,285	JPMorgan Chase	161,355	0.01
17/01/2014	GBP 4,136,000	USD 6,737,508	JPMorgan Chase	112,121	0.01
17/01/2014	HUF 428,900,000	USD 1,967,160	JPMorgan Chase	20,643	0.00
17/01/2014	JPY 994,435,000	USD 9,647,573	JPMorgan Chase	(185,754)	(0.01)
17/01/2014	NZD 3,560,000	USD 2,909,873	JPMorgan Chase	17,918	0.00
17/01/2014	SEK 12,540,000	USD 1,910,479	JPMorgan Chase	41,532	0.00
17/01/2014	USD 2,870,822	EUR 2,125,000	JPMorgan Chase	(57,302)	(0.00)
17/01/2014	USD 2,912,092	GBP 1,775,000	JPMorgan Chase	(27,486)	(0.00)
17/01/2014	USD 25,023	HUF 5,450,000	JPMorgan Chase	(236)	(0.00)
17/01/2014	USD 4,370,059	JPY 446,325,000	JPMorgan Chase	123,380	0.01
17/01/2014	USD 1,897,554	NOK 11,544,000	JPMorgan Chase	(4,247)	(0.00)
17/01/2014	USD 3,765,996	SGD 4,710,000	JPMorgan Chase	35,612	0.00
17/01/2014	EUR 3,615,000	USD 4,940,778	Morgan Stanley	40,477	0.00
17/01/2014	GBP 1,780,000	USD 2,912,641	Morgan Stanley	35,217	0.00
17/01/2014	JPY 596,500,000	USD 5,759,673	Morgan Stanley	(84,114)	(0.00)
17/01/2014	MXN 50,230,000	USD 3,806,416	Morgan Stanley	24,394	0.00
17/01/2014	NZD 2,365,000	USD 1,947,069	Morgan Stanley	(2,062)	(0.00)
17/01/2014	USD 31,291,452	EUR 23,149,000	Morgan Stanley	(606,492)	(0.03)
17/01/2014	USD 1,451,384	MXN 18,950,000	Morgan Stanley	6,156	0.00
17/01/2014	EUR 168,000	USD 228,667	National Australia Bank Limited	2,827	0.00
17/01/2014	NZD 890,000	USD 728,412	National Australia Bank Limited	3,536	0.00
17/01/2014	USD 4,709,411	EUR 3,415,000	National Australia Bank Limited	3,745	0.00
17/01/2014	EUR 74,260,000	USD 100,227,237	Royal Bank of Canada	2,098,622	0.11
17/01/2014	JPY 292,400,000	USD 2,846,512	Royal Bank of Canada	(64,394)	(0.00)
17/01/2014	MXN 12,855,000	USD 979,242	Royal Bank of Canada	1,149	0.00
17/01/2014	USD 6,525,428	CAD 6,909,000	Royal Bank of Canada	25,163	0.00

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup> (Continued)

<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>
17/01/2014	USD	9,022,026	JPY	912,789,000	Royal Bank of Canada	\$ 337,050	0.02 %
17/01/2014	USD	9,706,473	GBP	5,935,000	Royal Bank of Scotland	(122,480)	(0.01)
17/01/2014	CLP	772,100,000	USD	1,443,987	Standard Chartered Bank	23,056	0.00
17/01/2014	NZD	890,000	USD	728,581	Standard Chartered Bank	3,367	0.00
17/01/2014	USD	2,952,509	CLP	1,558,600,000	Standard Chartered Bank	(8,938)	(0.00)
17/01/2014	AUD	4,069,000	USD	3,748,298	State Street Bank	(111,317)	(0.01)
17/01/2014	USD	1,678,397	AUD	1,822,000	State Street Bank	49,845	0.00
17/01/2014	USD	6,130,443	EUR	4,510,000	State Street Bank	(84,069)	(0.00)
17/01/2014	USD	3,255,586	CAD	3,456,000	Toronto Dominion Bank	4,042	0.00
17/01/2014	EUR	14,059,000	USD	19,112,080	UBS	260,385	0.01
17/01/2014	JPY	301,300,000	USD	2,910,771	UBS	(43,971)	(0.00)
17/01/2014	USD	125,882	CLP	67,400,000	UBS	(2,182)	(0.00)
17/01/2014	USD	11,403,560	EUR	8,375,000	UBS	(136,692)	(0.01)
17/01/2014	USD	1,452,952	JPY	148,775,000	UBS	37,392	0.00
17/01/2014	EUR	405,000	USD	549,356	Westpac Banking Corporation	8,710	0.00
17/01/2014	USD	5,537,057	EUR	4,095,000	Westpac Banking Corporation	(105,609)	(0.01)
17/01/2014	USD	13,026,262	NZD	16,034,000	Westpac Banking Corporation	(160,310)	(0.01)
Unrealised gain on forward foreign currency exchange contracts						38,973,739	1.97
Unrealised loss on forward foreign currency exchange contracts						(16,026,853)	(0.81)
<b>Total Traded Forward Contracts - Open Positions</b>						<b>\$ 22,946,886</b>	<b>1.16 %</b>

### Traded Futures Contracts - Open Positions<sup>4</sup>

<i>Number of Contracts</i>	<i>Investment</i>	<i>Delivery Date</i>	<i>Counterparty</i>	<i>Unrealised Appreciation/ (Depreciation) USD</i>	<i>% Net Assets</i>
(61)	Australia Treasury Bond Futures, 3 Year	17/03/2014	Morgan Stanley	\$ (9,125)	(0.00) %
849	German Euro Bobl Futures	06/03/2014	Morgan Stanley	(935,768)	(0.05)
(856)	German Euro Bund Futures	06/03/2014	Morgan Stanley	1,604,214	0.08
235	German Euro Buxl Futures	06/03/2014	Morgan Stanley	(253,646)	(0.01)
640	German Euro Schatz Futures	06/03/2014	Morgan Stanley	(103,919)	(0.01)
(7)	Government of Canada Bond Futures, 10 Year	20/03/2014	Morgan Stanley	11,134	0.00
(46)	Japan Government Bond Futures, 10 Year	11/03/2014	Morgan Stanley	358,879	0.02
(679)	UK Long Gilt Futures	27/03/2014	Morgan Stanley	2,274,826	0.12
(2,165)	US Treasury Note Futures, 10 Year	20/03/2014	Morgan Stanley	3,184,674	0.16
662	US Treasury Note Futures, 2 Year	31/03/2014	Morgan Stanley	(264,806)	(0.01)
(976)	US Treasury Note Futures, 5 Year	31/03/2014	Morgan Stanley	869,463	0.04
758	US Long Bond Futures	20/03/2014	Morgan Stanley	(2,099,720)	(0.11)
Unrealised gain on open futures contracts				8,303,190	0.42
Unrealised loss on open futures contracts				(3,666,984)	(0.19)
<b>Total Traded Futures Contracts - Open Positions</b>				<b>\$ 4,636,206</b>	<b>0.23 %</b>

#### Net Liquid Assets

Cash and Collateral<sup>5</sup>

#### Other Net Assets/(Liabilities)

Adjustment from bid market prices to last traded market prices

#### Total Net Assets of Portfolio

<i>Fair Value</i>	<i>% Net Assets</i>
\$ 7,665,857	0.39 %
<b>\$ 81,081,618</b>	<b>4.08 %</b>
<b>\$ 4,442,066</b>	<b>0.22 %</b>
<b>\$ 1,983,202,101</b>	<b>100.00 %</b>

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

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

### Schedule of Investments (US Dollars)

December 31, 2013

<sup>1</sup> Repurchase agreement with State Street Corporation dated 31/12/2013 at 0.000% to be repurchased at \$22,181,000 on 02/01/2014 collateralised by 24,325,000 Fannie Mae Remics, 3.000%, 15/03/2043 with a market value of \$22,626,134.

<sup>2</sup> Over the counter (OTC) financial derivative instruments.

<sup>3</sup> The counterparties for the bond forwards positions are Citigroup and Morgan Stanley.

<sup>4</sup> Exchange traded financial derivative instruments.

<sup>5</sup> All cash holdings are held with State Street Bank and Trust Company with the exceptions of cash collateral for repurchase agreements which is held with Citibank and Morgan Stanley. The cash collateral for open swap contracts is held with Barclays, Credit Suisse, Deutsche Bank and Morgan Stanley and for open futures contracts is held with Morgan Stanley.

<sup>(H)</sup> These forward foreign exchange contracts are in respect of hedges relating to Hedged Share Classes.

Classifications	% of Total Current Assets <sup>6</sup>
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	91.05
Transferable securities other than those admitted to an official stock exchange listing or traded on a regulated market	0.43
Short Term Securities	1.10
OTC financial derivative instruments	1.97
Exchange traded financial derivative instruments	0.41
Other Assets	5.04
	<u>100.00</u>

<sup>6</sup> Analysis of Total Current Assets rather than Net Assets is required under the UCITS Notice 8.5 Appendix A.

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

## Wellington Management Portfolios (Dublin) plc

### Global Credit Plus Portfolio (Continued)

Schedule of Portfolio Changes for the Year Ended  
December 31, 2013

#### Largest Purchases

\$	83,368,468	United Kingdom Gilt, 4.750%, 07/09/2015
	49,094,669	Bundesschatzanweisungen, zero coupon, 12/06/2015
	33,577,566	United States Treasury Bond, 3.625%, 15/08/2043
	30,872,561	United States Treasury Bill, zero coupon, 29/08/2013
	27,822,256	United Kingdom Gilt, 4.250%, 07/12/2027
	27,213,282	Belgium Government Bond, 2.250%, 22/06/2023
	23,161,024	General Electric Capital Corporation, 3.150%, 07/09/2022
	22,580,803	Italy Buoni Poliennali Del Tesoro, 4.500%, 01/05/2023
	20,110,254	United States Treasury Inflation Indexed Bonds, 0.375%, 15/07/2023
	18,883,760	Sweden Government Bond, 1.500%, 13/11/2023
	17,784,967	Goldman Sachs Group Incorporated, 5.750%, 24/01/2022
	17,596,156	Spain Government Bond, 5.750%, 30/07/2032
	17,206,588	HSBC Holdings Plc, 3.375%, 10/01/2024
	16,089,648	United Kingdom Gilt, 3.250%, 22/01/2044
	15,642,721	United Kingdom Gilt, 3.500%, 22/07/2068
	14,532,266	Spain Government Bond, 4.200%, 31/01/2037
	14,447,491	Spain Government Bond, 6.000%, 31/01/2029
	13,655,920	Bank of America Corporation, 3.300%, 11/01/2023
	13,635,000	Societe Generale SA, 7.875%, 31/12/2049
	13,002,204	Ford Motor Credit Company LLC, 5.875%, 02/08/2021

1,545,261,768 Other Purchases

**\$ 2,035,539,372**

#### Total Purchases

#### Largest Sales

\$	83,368,468	United Kingdom Gilt, 4.750%, 07/09/2015
	50,191,421	Bundesschatzanweisungen, zero coupon, 12/06/2015
	34,374,576	United States Treasury Bond, 3.625%, 15/08/2043
	30,874,673	United States Treasury Bill, zero coupon, 29/08/2013
	28,341,834	Belgium Government Bond, 2.250%, 22/06/2023
	27,822,256	United Kingdom Gilt, 4.250%, 07/12/2027
	18,996,249	Sweden Government Bond, 1.500%, 13/11/2023
	17,596,156	Spain Government Bond, 5.750%, 30/07/2032
	14,067,512	Spain Government Bond, 6.000%, 31/01/2029
	13,713,412	Goldman Sachs Group Incorporated, 5.750%, 24/01/2022
	9,385,760	FGA Capital Ireland Plc, 4.000%, 17/10/2018
	9,083,566	CBS Corporation, 3.375%, 01/03/2022
	8,874,066	United States Treasury Inflation Indexed Bonds, 0.125%, 15/01/2023
	8,384,786	Sweden Government Bond, 4.250%, 12/03/2019
	7,724,224	RL Finance Bonds No. 2 plc, 6.125%, 30/11/2043
	7,381,072	Italy Buoni Poliennali Del Tesoro, 6.000%, 01/05/2031
	7,061,470	Spain Government Bond, 4.200%, 31/01/2037
	6,861,433	Bundesrepublik Deutschland, 1.500%, 15/02/2023
	6,522,050	United Kingdom Gilt, 3.250%, 22/01/2044
	6,290,828	British Telecommunications Plc, 5.750%, 07/12/2028

631,865,596 Other Sales

**\$ 1,028,781,408**

#### Total Sales

# Wellington Management Portfolios (Dublin) plc

## Global Credit Plus Portfolio (Continued)

Distribution tables  
December 31, 2013

### Sterling G (Hedged) (Distributing)

<u>Ex-Date</u>	<u>Pay Date</u>	<u>Total (local)</u>	<u>Total (base)</u>	<u>Distribution Rate</u>
March 31, 2013	April 4, 2013	£ 1,151,188	\$ 1,739,848	0.056194665
March 31, 2012	N/A	N/A	N/A	N/A
June 30, 2013	July 5, 2013	£ 1,446,796	\$ 2,199,924	0.041209333
June 30, 2012	July 5, 2012	£ 17,923	\$ 28,112	0.005271605
September 30, 2013	October 4, 2013	£ 2,865,747	\$ 4,620,011	0.066489972
September 30, 2012	October 3, 2012	£ 304,740	\$ 492,094	0.059015011
December 31, 2013	January 6, 2014	£ 3,986,241	\$ 6,587,663	0.080072233
December 31, 2012	January 4, 2013	£ 371,053	\$ 599,416	0.067759028
Total			\$ 15,147,446	
Total Distributions for the year ended December 31, 2013			<u>\$ 15,147,446</u>	

*Global High Yield Bond Portfolio*

Investment Manager's Report

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**Investment Objective and Policies**

The investment objective of the Portfolio is to seek long-term total returns by investing primarily in debt securities worldwide which are considered by the Investment Manager to be below investment grade. Total returns will be sought from two sources: a high level of current income and capital appreciation. Portfolio construction is primarily based upon bottom-up fundamental research conducted by the Investment Manager.

The Portfolio will invest, either directly or indirectly, in high yield (i.e., below investment grade) debt securities of issuers domiciled around the world. The Portfolio may invest up to 5% of Net Asset Value in securities traded in the Russian markets. The Portfolio may invest in a broad range of debt securities of various types and maturities issued by commercial, governmental or supranational entities, including, for example, debentures, loan participation securities that are securitised that qualify as Transferable Securities that reference bank loans or trade finance loans, loans assignments that qualify as Money Market Instruments, convertible bonds, preferred stock, warrants, floating rate and variable rate notes, collateralised debt obligations and collateralised loan obligations, collateralised securities (such as securities collateralised or backed by mortgages or credit card receivables), coupon-bearing and deferred interest instruments (such as zero coupon bonds). The Portfolio may also invest in debt securities of corporations issued under Rule 144A or Regulation S under the US Securities Act of 1933.

The Portfolio will generally invest in corporate and sovereign debt that carries a credit rating of Ba1 or lower from Moody's or BB+ or lower from Standard & Poor's. The Portfolio may also invest in non-rated debt instruments deemed to be of similar credit quality by the Investment Manager. Higher rated debt instruments with comparable yields may also be included. The Portfolio may invest in the debt instruments of issuers in default or bankruptcy. The average quality of the Portfolio's holdings will tend to be in the B2/B range, but is expected to fluctuate. Lower quality credits may be a focus at certain times. 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. If a security is unrated, then an equivalent credit rating, as deemed by the Investment Manager, may be used. In the event that a security is downgraded after its purchase, the Investment Manager may continue to hold such security on behalf of the Portfolio if it determines that it is in the best interest of the Portfolio. The Portfolio may hold equity securities, up to 5% of the market value of the Portfolio, if such securities are received as a result of a corporate restructuring or as a result of owning equity-linked securities (e.g. convertible bond).

The Portfolio may also invest in collective investment schemes.

The Net Asset Value of the Portfolio is expected to have a high volatility from time to time. An investment in the Portfolio should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

# Wellington Management Portfolios (Dublin) plc

## Global High Yield Bond Portfolio (Continued)

### Investment Manager's Report

#### Performance

The Global High Yield Bond Portfolio launched on July 17, 2012 with a Sterling A (Hedged) (Distributing) Share Class. The table below details the performance of all funded Share Classes within the Portfolio.

	<i>Total Returns (%)</i>			
	<i>Periods Ended December 31, 2013</i>			
<i>Share Class<sup>1</sup></i>	<i>6 Mths</i>	<i>1 Year</i>	<i>Since Inception</i>	<i>Inception date</i>
Sterling S (Hedged)	6.22%	7.59%	10.88%	July 17, 2012
BofA ML Global HY Constrained Index Hedged to GBP	6.09%	7.31%	11.09%	
Euro S (Hedged)	6.02%	7.05%	8.59%	September 28, 2012
BofA ML Global HY Constrained Index Hedged to EUR	5.84%	6.78%	8.77%	
Australian Dollar S (Hedged)	7.48%	9.98%	12.07%	November 20, 2012
BofA ML Global HY Constrained Index Hedged to AUD	7.28%	9.72%	11.91%	
Japanese Yen T	N/A	N/A	3.68%	November 29, 2013
BofA ML Global HY Constrained Index Hedged to JPY	13.57%	31.23%	3.56%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

<i>Share Class<sup>1</sup></i>	<i>As at December 31, 2013</i>		<i>As at December 31, 2012</i>	
	<i>Net Asset Value</i>	<i>NAV per Share</i>	<i>Net Asset Value</i>	<i>NAV per Share</i>
Australian Dollar S (Hedged)	20,430,072	11.35	18,573,324	10.32
Euro S (Hedged)	21,631,691	11.09	20,197,038	10.36
Japanese Yen T	515,054,372	10,368	-	-
Sterling S (Hedged)	226,844,484	11.62	312,778,893	10.80
Sterling A (Hedged) (Distributing) <sup>2</sup>	-	-	14,092,991	10.55

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

<sup>2</sup> The Sterling A (Hedged) (Distributing) Share Class terminated on August 27, 2013.

The launch prices of the Share Classes were as follows: Australian Dollar = AUD 10.00; Euro = EUR 10.00; Sterling = GBP 10.00; Japanese Yen = 10,000.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Wellington Management Company, LLP  
January 29, 2014

# Wellington Management Portfolios (Dublin) plc

## Global High Yield Bond Portfolio (Continued)

### Statement of Net Assets as at December 31, 2013

	December 31, 2013 US Dollars	December 31, 2012* US Dollars
<b>Current Assets</b>		
Financial assets at fair value through profit or loss:		
Transferable securities at fair value	\$ 395,177,702	\$ 558,076,189
Bank loan participations	20,354,178	3,943,327
Financial derivative instruments	9,546,988	9,717,029
Cash at bank	-	1,199,008
Cash held with brokers for open futures contracts	-	-
Cash held with brokers for option contracts	-	-
Cash held with counterparties for swap contracts	-	-
Cash held with counterparties for repurchase agreements	-	-
Cash received as collateral for swap contracts	840,000	-
Cash received as collateral for repurchase agreements	-	-
Debtors – amounts falling due within one year	-	-
Interest income receivable	6,888,714	9,554,309
Bank loan income receivable	91,871	-
Dividends receivable	-	-
Receivable for shares issued	-	-
Sales awaiting settlement	17,147	25,129,450
Other debtors	9,950	16,047
<b>Total Current Assets</b>	<b>\$ 432,926,550</b>	<b>\$ 607,635,359</b>
<b>Current Liabilities</b>		
Financial liabilities at fair value through profit or loss:		
Financial derivative instruments	\$ (1,977,810)	\$ (1,874,940)
Creditors – amounts falling due within one year		
Cash due to brokers for open futures contracts	-	-
Collateral due to counterparties for swap contracts	(840,000)	-
Collateral due to counterparties for repurchase agreements	-	-
Payable for shares redeemed	-	-
Purchases awaiting settlement	(2,179,538)	(29,859,028)
Expenses payable	(677,374)	(670,864)
Bank overdraft	(235,652)	-
Distribution payable	-	(318,586)
Withholding and capital gains tax payable	(15,134)	(51,959)
Other payables	-	-
<b>Total Current Liabilities</b>	<b>\$ (5,925,508)</b>	<b>\$ (32,775,377)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>\$ 427,001,042</b>	<b>\$ 574,859,982</b>
Adjustments from bid market prices to last traded market prices	\$ 1,695,390	\$ 2,381,142
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>\$ 428,696,432</b>	<b>\$ 577,241,124</b>

\* The Global High Yield Bond Portfolio commenced operations on July 17, 2012.

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



# Wellington Management Portfolios (Dublin) plc

## Global High Yield Bond Portfolio (Continued)

### Profit and Loss Account for the Year Ended December 31, 2013

	Notes	Year ended December 31, 2013 US Dollars	Period ended December 31, 2012* US Dollars
<b>Operating Income</b>			
Interest income		\$ 30,993,618	\$ 11,023,083
Dividend income		553,247	154,388
Bank loan participations income		540,869	-
Other income		636	360
Net gains/(losses) on investment activities	3	2,711,718	30,182,966
<b>Total Investment Income/(Expense)</b>		<b>\$ 34,800,088</b>	<b>\$ 41,360,797</b>
<b>Operating Expenses</b>			
Management fees	6	\$ (2,519,557)	\$ (930,715)
Administration fees	6	(191,322)	(75,003)
Custodian fees	6	(100,394)	(27,375)
Directors' fees		(4,107)	(1,299)
Professional fees		(20,051)	(30,127)
Other fees		(68,013)	(35,279)
Expense reimbursement	6	-	-
<b>Net Income/(Expense)</b>		<b>\$ 31,896,644</b>	<b>\$ 40,260,999</b>
<b>Finance Costs</b>			
Distributions		\$ (624,566)	\$ (528,640)
<b>Total Finance Costs</b>		<b>\$ (624,566)</b>	<b>\$ (528,640)</b>
<b>Profit/(Loss) for the Year Before Tax</b>		<b>\$ 31,272,078</b>	<b>\$ 39,732,359</b>
Less: Withholding tax		\$ (14,374)	\$ (65,878)
Capital Gains Tax		-	-
<b>Profit/(Loss) for the Year After Tax</b>		<b>\$ 31,257,704</b>	<b>\$ 39,666,481</b>
Adjustments from bid market prices to last traded market prices		\$ (685,752)	\$ 2,381,142
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>\$ 30,571,952</b>	<b>\$ 42,047,623</b>

\* The Global High Yield Bond Portfolio commenced operations on July 17, 2012.

There are no recognised gains or losses arising in the year other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.  
In arriving at the results for the year, all amounts above relate to continuing operations.

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

Wellington Management Portfolios (Dublin) plc

Global High Yield Bond Portfolio (Continued)

Statement of Changes in Net Assets  
attributable to Redeemable Participating Shareholders  
for the Year Ended December 31, 2013

	Year ended December 31, 2013 US Dollars	Period ended December 31, 2012* US Dollars
Net assets attributable to redeemable participating shareholders at the beginning of the year	\$ 577,241,124	\$ -
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	\$ 30,571,952	\$ 42,047,623
<b>Share Transactions</b>		
Proceeds from redeemable participating shares issued**	\$ 30,441,181	\$ 535,193,501
Cost of redeemable participating shares redeemed**	(209,557,825)	-
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>\$ (179,116,644)</b>	<b>\$ 535,193,501</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ (148,544,692)</b>	<b>\$ 577,241,124</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Year</b>	<b>\$ 428,696,432</b>	<b>\$ 577,241,124</b>

\* The Global High Yield Bond Portfolio commenced operations on July 17, 2012.

\*\*Anti-dilution levy included in Proceeds from redeemable participating shares issued and Cost of redeemable participating shares redeemed. During the year ended December 31, 2013, shareholders of the Global High Yield Bond Portfolio paid anti-dilution levies on shares issued and redeemed of USD 1,633,953 (December 31, 2012: USD 3,473,407).

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

# Wellington Management Portfolios (Dublin) plc

## Global High Yield Bond Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Transferable Securities</b>			
<b>Financials</b>			
236,000 EUR	Baggot Securities Limited, 10.240%, 31/12/2049	\$ 342,431	0.08 %
1,200,000 USD	Banco Bilbao Vizcaya Argentaria SA, 9.000%, 31/12/2049	1,290,000	0.30
1,120,000 USD	Banco BTG Pactual SA, 5.750%, 28/09/2022	969,528	0.23
1,700,000 EUR	Banco Espirito Santo SA, 5.875%, 09/11/2015	2,457,344	0.57
1,675,000 EUR	Bank of Ireland, 10.000%, 30/07/2016	2,460,795	0.57
1,475,000 USD	Barclays Bank Plc, 8.250%, 31/12/2049	1,522,938	0.35
860,000 GBP	Barclays Bank Plc, 14.000%, 31/12/2049	1,891,284	0.44
3,340,000 USD	BBVA International Preferred SAU, 5.919%, 31/12/2049	3,214,750	0.75
1,550,000 EUR	BPCE SA, 6.117%, 31/12/2049	2,256,175	0.53
1,785,000 EUR	CeramTec Group GmbH, 8.250%, 15/08/2021	2,668,709	0.62
620,000 USD	CIT Group Incorporated, 5.375%, 15/05/2020	658,750	0.15
2,915,000 USD	Community Choice Financial Incorporated, 10.750%, 01/05/2019	2,441,312	0.57
1,120,000 USD	Credit Suisse Group AG, 7.500%, 31/12/2049	1,183,000	0.28
1,100,000 EUR	Deutsche Postbank Funding Trust IV, 5.983%, 31/12/2049	1,548,333	0.36
1,770,000 USD	Emdeon Incorporated, 11.000%, 31/12/2019	2,044,350	0.48
132,000 GBP	Galaxy Bidco Limited, 5.525%, 15/11/2019	219,871	0.05
235,000 GBP	Galaxy Bidco Limited, 6.375%, 15/11/2020	390,970	0.09
200,000 GBP	Galaxy Finco Limited, 7.875%, 15/11/2021	330,504	0.08
160,000 USD	GMAC Capital Trust I (Preferred stock), 8.125%, 15/02/2040	4,240,000	0.99
2,720,000 USD	Hartford Financial Services Group Incorporated, 8.125%, 15/06/2068	3,170,160	0.74
610,000 USD	Hexion US Finance Corporation, 6.625%, 15/04/2020	625,250	0.15
730,000 USD	Hexion US Finance Corporation, 9.000%, 15/11/2020	728,175	0.17
2,665,000 EUR	ING Groep NV, 8.000%, 31/12/2049	3,783,504	0.88
1,650,000 USD	International Lease Finance Corporation, 5.750%, 15/05/2016	1,767,563	0.41
640,000 USD	International Lease Finance Corporation, 8.750%, 15/03/2017	753,600	0.18
4,910,000 USD	International Lease Finance Corporation, 6.250%, 15/05/2019	5,315,075	1.24
710,000 USD	International Lease Finance Corporation, 5.875%, 15/08/2022	708,225	0.17
1,300,000 EUR	Intesa Sanpaolo SpA, 8.047%, 31/12/2049	1,889,858	0.44
1,425,000 USD	Nationstar Capital Corporation, 6.500%, 01/08/2018	1,449,938	0.34
2,661,000 USD	Nationstar Capital Corporation, 7.875%, 01/10/2020	2,760,787	0.64
3,070,000 USD	Nuveen Investments Incorporated, 9.125%, 15/10/2017	3,070,000	0.72
1,705,000 USD	Nuveen Investments Incorporated, 9.500%, 15/10/2020	1,709,263	0.40
2,235,000 USD	PC Nextco Finance Incorporated, 8.750%, 15/08/2019	2,293,669	0.53
2,150,000 USD	Pinnacle Foods Finance Corporation, 4.875%, 01/05/2021	2,031,750	0.47
1,380,000 USD	Provident Funding Associates LP, 6.750%, 15/06/2021	1,373,100	0.32
500,000 EUR	Royal Bank of Scotland Group Plc, 4.350%, 23/01/2017	719,901	0.17
1,925,000 USD	Royal Bank of Scotland Group Plc, 6.990%, 31/12/2049	2,050,125	0.48
700,000 USD	Royal Bank of Scotland Group Plc, 7.640%, 31/12/2049	682,500	0.16
1,300,000 GBP	Santander Finance Preferred SAU, 11.300%, 31/12/2049	2,228,483	0.52
1,695,000 USD	SLM Corporation, 8.450%, 15/06/2018	1,974,675	0.46
1,820,000 USD	Societe Generale SA, 7.875%, 31/12/2049	1,832,740	0.43
2,325,000 USD	Societe Generale SA, 8.250%, 31/12/2049	2,490,656	0.58
750,000 EUR	Societe Generale SA, 9.375%, 31/12/2049	1,231,887	0.29
124,000 USD	Sovereign Capital Trust VI, 7.908%, 13/06/2036	124,930	0.03
2,820,000 USD	TMX Finance LLC Corporation, 8.500%, 15/09/2018	3,003,300	0.70
1,725,000 USD	UBS AG, 7.250%, 22/02/2022	1,888,875	0.44
890,000 USD	UBS AG, 7.625%, 17/08/2022	1,019,330	0.24
3,015,000 USD	UPCB Finance V Limited, 7.250%, 15/11/2021	3,271,275	0.76
<b>Total Financials</b>		<b>\$ 88,079,638</b>	<b>20.55 %</b>
<b>Industrials</b>			
1,840,000 USD	99 Cents Only Stores, 11.000%, 15/12/2019	\$ 2,088,400	0.49 %
1,455,000 USD	Abengoa Finance SAU, 7.750%, 01/02/2020	1,498,650	0.35
4,395,000 USD	Activision Blizzard Incorporated, 5.625%, 15/09/2021	4,548,825	1.05
70,000 USD	AK Steel Corporation, 7.625%, 15/05/2020	69,825	0.02
200,000 USD	AK Steel Corporation, 8.375%, 01/04/2022	200,500	0.05
1,950,000 USD	Alcatel-Lucent USA Incorporated, 6.750%, 15/11/2020	2,025,562	0.47
425,000 USD	Alcatel-Lucent USA Incorporated, 6.500%, 15/01/2028	371,875	0.09

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

# Wellington Management Portfolios (Dublin) plc

## Global High Yield Bond Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Industrials (Continued)</b>			
1,450,000 USD	Alcatel-Lucent USA Incorporated, 6.450%, 15/03/2029	\$ 1,283,250	0.30 %
1,570,000 USD	Alere Incorporated, 6.500%, 15/06/2020	1,605,325	0.37
1,740,000 USD	Alrosa Finance SA, 7.750%, 03/11/2020	1,927,050	0.45
720,000 EUR	Altice Financing SA, 8.000%, 15/12/2019	1,081,911	0.25
460,000 EUR	Altice Financing SA, 6.500%, 15/01/2022	638,611	0.15
955,000 USD	Altice Finco SA, 9.875%, 15/12/2020	1,074,375	0.25
3,484,000 USD	AMC Entertainment Incorporated, 9.750%, 01/12/2020	3,984,825	0.93
55,000 USD	American Rock Capital Corporation, 8.250%, 01/05/2018	55,413	0.01
699,000 USD	Antero Resources Finance Corporation, 7.250%, 01/08/2019	751,425	0.18
1,215,000 USD	Antero Resources Finance Corporation, 6.000%, 01/12/2020	1,275,750	0.30
505,000 USD	Antero Resources Finance Corporation, 5.375%, 01/11/2021	510,050	0.12
2,925,000 USD	Aramark Corporation, 5.750%, 15/03/2020	3,056,625	0.71
2,415,000 USD	Arcelik AS, 5.000%, 03/04/2023	2,076,900	0.48
894,010 EUR	ARD Finance SA, 11.125%, 01/06/2018	1,321,213	0.31
1,605,000 EUR	Ardagh Packaging Finance Plc, 9.250%, 15/10/2020	2,405,125	0.56
460,000 EUR	Ardagh Packaging Finance Plc, 5.000%, 15/11/2022	630,687	0.15
1,845,000 USD	Biomet Incorporated, 6.500%, 01/08/2020	1,937,250	0.45
1,913,265 USD	BOE Intermediate Holding Corporation, 9.000%, 01/11/2017	1,994,579	0.47
1,515,000 USD	Bonanza Creek Energy Incorporated, 6.750%, 15/04/2021	1,586,962	0.37
1,925,000 USD	Borets Finance Limited, 7.625%, 26/09/2018	1,905,750	0.44
2,685,000 USD	Case New Holland Incorporated, 7.875%, 01/12/2017	3,168,300	0.74
1,490,000 USD	Casella Waste Systems Incorporated, 7.750%, 15/02/2019	1,527,250	0.36
2,115,000 USD	CCO Holdings LLC, 6.625%, 31/01/2022	2,178,450	0.51
3,125,000 USD	CDW Finance Corporation, 8.500%, 01/04/2019	3,453,125	0.81
1,050,000 EUR	Cegedim SA, 6.750%, 01/04/2020	1,486,925	0.35
865,000 USD	Cemex SAB de CV, 3.750%, 15/03/2018	1,173,156	0.27
2,550,000 USD	Cemex SAB de CV, 5.875%, 25/03/2019	2,556,375	0.60
2,390,000 USD	Cemex SAB de CV, 7.250%, 15/01/2021	2,461,700	0.57
1,435,000 USD	Cobalt International Energy Incorporated, 2.625%, 01/12/2019	1,269,078	0.30
1,065,000 USD	Community Health Systems Incorporated, 5.125%, 15/08/2018	1,099,613	0.26
1,245,000 USD	Community Health Systems Incorporated, 7.125%, 15/07/2020	1,291,688	0.30
408,000 USD	Cubist Pharmaceuticals Incorporated, 1.125%, 01/09/2018	469,455	0.11
568,000 USD	Cubist Pharmaceuticals Incorporated, 1.875%, 01/09/2020	649,295	0.15
1,800,000 USD	Diamondback Energy Incorporated, 7.625%, 01/10/2021	1,899,000	0.44
450,000 USD	DISH DBS Corporation, 7.875%, 01/09/2019	515,250	0.12
3,330,000 USD	DISH DBS Corporation, 6.750%, 01/06/2021	3,529,800	0.82
2,120,000 USD	DISH DBS Corporation, 5.875%, 15/07/2022	2,120,000	0.49
2,910,000 USD	Endeavour International Corporation, 12.000%, 01/03/2018	2,990,025	0.70
1,301,562 USD	EP Energy Bond Company Incorporated, 8.875%, 15/12/2017	1,337,355	0.31
1,145,000 USD	Exelixis Incorporated, 4.250%, 15/08/2019	1,401,909	0.33
1,345,000 USD	Ferrellgas Finance Corporation, 6.500%, 01/05/2021	1,371,900	0.32
450,000 USD	Ferrellgas Finance Corporation, 6.750%, 15/01/2022	456,750	0.11
1,730,000 USD	Ferro Corporation, 7.875%, 15/08/2018	1,825,150	0.43
219,000 USD	Fibria Overseas Finance Limited, 7.500%, 04/05/2020	239,805	0.06
1,290,000 USD	Fibria Overseas Finance Limited, 7.500%, 04/05/2020	1,412,550	0.33
2,320,000 USD	First Data Corporation, 7.375%, 15/06/2019	2,476,600	0.58
960,000 USD	First Data Corporation, 6.750%, 01/11/2020	998,400	0.23
4,040,000 USD	First Data Corporation, 8.250%, 15/01/2021	4,297,550	1.04
1,450,000 USD	Freescale Semiconductor Incorporated, 6.000%, 15/01/2022	1,468,125	0.34
2,920,000 USD	Gannett Company Incorporated, 5.125%, 15/10/2019	3,036,800	0.71
300,000 USD	GLP Financing II Incorporated, 4.375%, 01/11/2018	306,750	0.07
1,260,000 USD	GLP Financing II Incorporated, 4.875%, 01/11/2020	1,260,000	0.29
290,000 USD	GLP Financing II Incorporated, 5.375%, 01/11/2023	284,925	0.07
4,330,000 USD	Gray Television Incorporated, 7.500%, 01/10/2020	4,600,625	1.07
1,830,000 USD	GRD Holdings III Corporation, 10.750%, 01/06/2019	1,994,700	0.47
1,405,000 CAD	Great Canadian Gaming Corporation, 6.625%, 25/07/2022	1,385,165	0.32
1,625,000 USD	Greektown Superholdings Incorporated, 13.000%, 01/07/2015	1,681,875	0.39
1,625,000 USD	Harron Finance Corporation, 9.125%, 01/04/2020	1,799,687	0.42
3,120,000 USD	HCA Holdings Incorporated, 6.250%, 15/02/2021	3,264,300	0.76
2,845,000 USD	HCA Incorporated, 6.500%, 15/02/2020	3,125,944	0.73

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

# Wellington Management Portfolios (Dublin) plc

## Global High Yield Bond Portfolio (Continued)

### Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Industrials (Continued)</b>			
790,000 USD	HCA Incorporated, 7.500%, 15/11/2095	\$ 683,350	0.16 %
2,130,000 USD	Health Management Associates Incorporated, 7.375%, 15/01/2020	2,382,937	0.56
1,615,000 EUR	HeidelbergCement Finance BV, 8.000%, 31/01/2017	2,601,034	0.61
850,000 EUR	HeidelbergCement Finance SA, 8.500%, 31/10/2019	1,490,425	0.35
905,000 USD	Hologic Incorporated, 6.250%, 01/08/2020	954,775	0.22
2,000,000 USD	Hypermecas SA, 6.500%, 20/04/2021	2,105,000	0.49
1,900,000 USD	Ineos Finance Plc, 8.375%, 15/02/2019	2,113,750	0.49
1,054,273 EUR	Ineos Group Holdings SA, 7.875%, 15/02/2016	1,463,631	0.34
2,550,000 EUR	Ineos Group Holdings SA, 6.500%, 15/08/2018	3,601,616	0.84
2,240,000 EUR	Infor US Incorporated, 10.000%, 01/04/2019	3,441,567	0.80
240,000 USD	Intelsat Jackson Holdings SA, 7.250%, 01/04/2019	259,200	0.06
1,340,000 USD	Intelsat Jackson Holdings SA, 7.500%, 01/04/2021	1,477,350	0.34
2,670,000 USD	Intelsat Jackson Holdings SA, 6.625%, 15/12/2022	2,750,100	0.64
540,000 USD	Intelsat Luxembourg SA, 6.750%, 01/06/2018	573,750	0.13
2,865,000 USD	Intelsat Luxembourg SA, 7.750%, 01/06/2021	3,072,712	0.72
1,435,000 USD	Isle of Capri Casinos Incorporated, 7.750%, 15/03/2019	1,553,387	0.36
1,665,000 USD	JM Huber Corporation, 9.875%, 01/11/2019	1,912,669	0.45
1,225,000 USD	K Hovnanian Enterprises Incorporated, 9.125%, 15/11/2020	1,344,438	0.31
1,160,000 USD	KB Home, 8.000%, 15/03/2020	1,281,800	0.30
1,380,000 USD	KB Home, 7.000%, 15/12/2021	1,438,650	0.34
1,405,000 USD	KB Home, 7.500%, 15/09/2022	1,478,762	0.35
1,150,000 EUR	KION Finance SA, 6.750%, 15/02/2020	1,729,637	0.40
985,000 USD	Ladder Capital Finance Corporation, 7.375%, 01/10/2017	1,034,250	0.24
3,380,000 USD	Lennar Corporation, 4.750%, 15/11/2022	3,134,950	0.73
480,000 USD	Level 3 Financing Incorporated, 8.125%, 01/07/2019	525,600	0.12
2,040,000 USD	Level 3 Financing Incorporated, 7.000%, 01/06/2020	2,162,400	0.50
415,000 USD	Level 3 Financing Incorporated, 8.625%, 15/07/2020	464,800	0.11
375,000 USD	Level 3 Financing Incorporated, 6.125%, 15/01/2021	378,750	0.09
480,000 USD	M/I Homes Incorporated, 3.000%, 01/03/2018	531,600	0.12
510,000 USD	MetroPCS Wireless Incorporated, 7.875%, 01/09/2018	547,613	0.13
2,590,000 USD	MetroPCS Wireless Incorporated, 6.625%, 15/11/2020	2,745,400	0.64
2,560,000 EUR	Nara Cable Funding Limited (Luxembourg listing), 8.875%, 01/12/2018	3,824,147	0.89
460,000 USD	Nara Cable Funding Limited, 8.875%, 01/12/2018	489,900	0.11
215,000 USD	Nara Cable Funding Limited (Senior Notes), 8.875%, 01/12/2018	231,125	0.05
1,975,000 USD	NBCUniversal Enterprise Incorporated, 5.250%, 31/12/2049	1,955,250	0.46
1,595,000 USD	Nexstar Broadcasting Incorporated, 6.875%, 15/11/2020	1,706,650	0.40
1,320,000 EUR	NH Hoteles SA, 6.875%, 15/11/2019	1,920,024	0.45
2,345,000 USD	NII Capital Corporation, 7.625%, 01/04/2021	961,450	0.22
1,730,000 USD	NII International Telecom SCA, 7.875%, 15/08/2019	1,306,150	0.30
720,000 USD	Nortek Incorporated, 8.500%, 15/04/2021	797,400	0.19
1,190,000 USD	NXP Funding LLC, 3.750%, 01/06/2018	1,198,925	0.28
705,000 USD	ON Semiconductor Corporation, 2.625%, 15/12/2026	775,059	0.18
1,790,000 EUR	Ontex IV SA, 7.500%, 15/04/2018	2,586,896	0.60
2,915,000 USD	Party City Holdings Incorporated, 8.875%, 01/08/2020	3,264,800	0.76
1,610,000 USD	Petroleos de Venezuela SA, 8.500%, 02/11/2017	1,328,411	0.31
950,000 USD	Petroleos de Venezuela SA, 9.000%, 17/11/2021	705,375	0.16
1,855,000 USD	Pinnacle Merger Sub Incorporated, 9.500%, 01/10/2023	1,975,575	0.46
165,000 USD	Ply Gem Industries Incorporated, 9.375%, 15/04/2017	178,200	0.04
1,817,000 USD	Ply Gem Industries Incorporated, 8.250%, 15/02/2018	1,935,105	0.45
1,265,000 USD	Regal Cinemas Corporation, 8.625%, 15/07/2019	1,356,712	0.32
649,000 USD	Regal Entertainment Group, 9.125%, 15/08/2018	704,165	0.16
1,150,000 USD	Rosetta Resources Incorporated, 9.500%, 15/04/2018	1,230,500	0.29
1,725,000 USD	Rosetta Resources Incorporated, 5.625%, 01/05/2021	1,720,687	0.40
1,245,000 USD	Rosetta Resources Incorporated, 5.875%, 01/06/2022	1,235,663	0.29
2,500,000 USD	Salix Pharmaceuticals Limited, 6.000%, 15/01/2021	2,562,500	0.60
1,980,000 USD	Savient Pharmaceuticals Incorporated, 4.750%, 01/02/2018	22,275	0.01
1,595,000 USD	Seadrill Limited, 5.625%, 15/09/2017	1,650,825	0.39
3,585,000 USD	Service Corporation International, 7.625%, 01/10/2018	4,122,750	0.96
3,095,000 USD	ServiceMaster Company, 7.000%, 15/08/2020	3,067,919	0.72
280,000 USD	Sirius XM Radio Incorporated, 4.250%, 15/05/2020	264,600	0.06

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

# Wellington Management Portfolios (Dublin) plc

## Global High Yield Bond Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Industrials (Continued)</b>			
2,350,000 EUR	Smurfit Kappa Acquisitions, 4.125%, 30/01/2020	\$ 3,351,518	0.78 %
1,945,000 USD	SoftBank Corporation, 4.500%, 15/04/2020	1,896,375	0.44
1,170,000 EUR	SoftBank Corporation, 4.625%, 15/04/2020	1,664,846	0.39
1,955,000 USD	Sprint Corporation, 7.250%, 15/09/2021	2,099,181	0.49
1,825,000 USD	Sprint Corporation, 7.875%, 15/09/2023	1,961,875	0.46
930,000 USD	Sprint Corporation, 7.125%, 15/06/2024	943,950	0.22
3,670,000 USD	Sprint Nextel Corporation, 9.000%, 15/11/2018	4,422,350	1.02
600,000 USD	Sprint Nextel Corporation, 7.000%, 01/03/2020	669,000	0.16
470,000 USD	SunGard Data Systems Incorporated, 7.375%, 15/11/2018	497,613	0.12
1,165,000 USD	SunGard Data Systems Incorporated, 7.625%, 15/11/2020	1,269,850	0.30
615,000 USD	T-Mobile USA Incorporated, 5.250%, 01/09/2018	647,288	0.15
1,190,000 USD	T-Mobile USA Incorporated, 6.464%, 28/04/2019	1,264,375	0.29
490,000 USD	T-Mobile USA Incorporated, 6.633%, 28/04/2021	515,725	0.12
220,000 USD	T-Mobile USA Incorporated, 6.125%, 15/01/2022	223,850	0.05
1,365,000 USD	T-Mobile USA Incorporated, 6.731%, 28/04/2022	1,423,012	0.33
190,000 USD	T-Mobile USA Incorporated, 6.836%, 28/04/2023	197,125	0.05
325,000 USD	T-Mobile USA Incorporated, 6.500%, 15/01/2024	329,063	0.08
280,000 EUR	Techem Energy Metering Service GmbH & Company KG, 7.875%, 01/10/2020	432,472	0.10
585,000 EUR	Techem GmbH, 6.125%, 01/10/2019	878,246	0.20
1,590,000 USD	Tenedora Nemark SA de CV, 5.500%, 28/02/2023	1,562,175	0.36
1,775,000 USD	Tenet Healthcare Corporation, 8.125%, 01/04/2022	1,912,562	0.45
4,185,000 USD	Texas Competitive Electric Holdings Company LLC, 11.500%, 01/10/2020	3,075,975	0.72
140,000 USD	TransDigm Incorporated, 5.500%, 15/10/2020	136,850	0.03
1,335,000 USD	Tullow Oil Plc, 6.000%, 01/11/2020	1,355,025	0.32
2,920,000 EUR	TVN Finance Corp III AB, 7.375%, 15/12/2020	4,335,443	1.00
1,230,000 EUR	Unitymedia Hessen GmbH & Company KG, 5.500%, 15/09/2022	1,741,690	0.41
2,160,000 EUR	Unitymedia Hessen GmbH & Company KG, 5.750%, 15/01/2023	3,066,257	0.72
1,335,000 EUR	Unitymedia KabelBW GmbH, 9.625%, 01/12/2019	2,037,316	0.48
1,770,000 USD	Valeant Pharmaceuticals International Incorporated, 6.750%, 15/08/2018	1,944,787	0.45
4,595,000 USD	VimpelCom Holdings BV, 5.200%, 13/02/2019	4,595,000	1.06
970,000 USD	WellCare Health Plans Incorporated, 5.750%, 15/11/2020	991,825	0.23
935,000 USD	Wind Acquisition Finance SA, 11.750%, 15/07/2017	994,606	0.23
2,500,000 EUR	Wind Acquisition Finance SA (Luxembourg listing), 7.375%, 15/02/2018	3,641,300	0.85
1,510,000 EUR	Wind Acquisition Finance SA (Germany listing), 7.375%, 15/02/2018	2,186,820	0.51
1,846,000 USD	Windstream Corporation, 7.875%, 01/11/2017	2,109,055	0.49
<b>Total Industrials</b>		<b>\$ 272,461,404</b>	<b>63.56 %</b>
<b>Real Estate</b>			
3,900,000 USD	Country Garden Holdings Company Limited, 7.250%, 04/04/2021	\$ 3,861,000	0.90 %
<b>Total Real Estate</b>		<b>\$ 3,861,000</b>	<b>0.90 %</b>
<b>Telecommunication Services</b>			
22,574 USD	Intelsat SA (Preferred stock), 5.750%, 01/05/2016	\$ 1,301,842	0.30 %
<b>Total Telecommunication Services</b>		<b>\$ 1,301,842</b>	<b>0.30 %</b>
<b>Transportation</b>			
2,545,000 USD	Aguila 3 SA, 7.875%, 31/01/2018	\$ 2,697,700	0.63 %
<b>Total Transportation</b>		<b>\$ 2,697,700</b>	<b>0.63 %</b>
<b>Utilities</b>			
2,030,000 USD	AES Corporation, 8.000%, 15/10/2017	\$ 2,385,250	0.56 %
1,675,000 USD	AmeriGas Partners Finance Corporation, 6.250%, 20/08/2019	1,800,625	0.42
3,385,000 USD	El Paso LLC, 7.000%, 15/06/2017	3,827,206	0.89
1,415,000 USD	Energy Transfer Equity LP, 7.500%, 15/10/2020	1,588,338	0.37
2,404,000 USD	EP Energy Finance Incorporated, 9.375%, 01/05/2020	2,773,615	0.65
40,000 USD	Everest Acquisition Finance Incorporated, 6.875%, 01/05/2019	43,050	0.01

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

# Wellington Management Portfolios (Dublin) plc

## Global High Yield Bond Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Utilities (Continued)</b>			
3,045,000 USD	Israel Electric Corporation Limited, 5.625%, 21/06/2018	\$ 3,193,444	0.74 %
845,000 USD	Israel Electric Corporation Limited, 7.250%, 15/01/2019	939,006	0.22
1,225,000 USD	Kinder Morgan Finance Company LLC, 6.000%, 15/01/2018	1,342,334	0.31
2,500,000 USD	Syniverse Holdings Incorporated, 9.125%, 15/01/2019	2,731,250	0.64
<b>Total Utilities</b>		<b>\$ 20,624,118</b>	<b>4.81 %</b>
<b>Short Term Securities</b>			
6,152,000 USD	State Street Repurchase Agreement, 0.000%, 02/01/2014 <sup>1</sup>	\$ 6,152,000	1.43 %
<b>Total Short Term Securities</b>		<b>\$ 6,152,000</b>	<b>1.43 %</b>
<b>Total Transferable Securities (Cost 2013: \$376,191,357)</b>		<b>\$ 395,177,702</b>	<b>92.18 %</b>
<b>Bank Loan Participations</b>			
1,280,512 USD	Arch Coal Incorporated, 6.250%, 16/05/2018	\$ 1,269,218	0.30 %
1,701,450 USD	Asurion LLC, 3.500%, 08/07/2020	1,669,480	0.39
395,000 USD	Calpine Corporation, 4.000%, 30/10/2020	398,275	0.09
1,665,000 USD	Crosby Worldwide Limited, 4.000%, 23/11/2020	1,671,877	0.39
173,753 EUR	Faenza Acquisition GmbH, 4.750%, 30/08/2020	242,272	0.06
571,247 EUR	Faenza Acquisition GmbH, 4.750%, 31/08/2020	796,516	0.18
1,466,325 USD	Freescale Acquisition Corporation, 5.000%, 15/01/2021	1,484,507	0.35
1,905,225 EUR	Gardner Denver, 4.250%, 30/07/2020	2,648,827	0.62
413,957 EUR	Infor US Incorporated, 4.000%, 22/05/2020	572,322	0.13
1,213,900 USD	JC Penney Company Incorporated, 6.000%, 21/05/2018	1,188,214	0.28
1,500,000 USD	Neiman Marcus Group, 5.000%, 25/10/2020	1,521,465	0.35
1,022,438 USD	Pacific Industrial Services US Term Loan, 5.000%, 02/10/2018	1,038,265	0.24
2,670,000 USD	Rexnord LLC, 4.000%, 21/08/2020	2,688,476	0.63
1,445,000 USD	Texas Competitive Electric Holdings Company LLC, 4.740%, 10/10/2017	991,241	0.23
2,185,000 USD	Tribune Company, 0.000%, 12/11/2020	2,173,223	0.51
<b>Total Bank Loan Participations (Cost 2013: \$19,977,259)</b>		<b>\$ 20,354,178</b>	<b>4.75 %</b>

### Financial Derivative Instruments

#### Credit Default Swaps<sup>2</sup>

<i>Notional Amount</i>	<i>CCY</i>	<i>Underlying Security</i>	<i>Premium</i>	<i>Termination Date</i>	<i>Counterparty</i>	<i>Fair Value USD</i>	<i>% Net Assets</i>
Protection Sold							
9,045,000	USD	CDX.NA.HY.20	5.000%	20/06/2018	Credit Suisse	\$ 876,200	0.20 %
Credit Default Swaps at positive fair value						876,200	0.20
<b>Total Credit Default Swaps</b>						<b>\$ 876,200</b>	<b>0.20 %</b>

#### Traded Forward Contracts - Open Positions<sup>2</sup>

<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>
17/01/2014 <sup>(+)</sup>	USD 2,583,649	CAD 2,725,000	Bank of Montreal	\$ 19,859	0.00 %
17/01/2014 <sup>(+)</sup>	USD 1,555,087	GBP 960,000	Citibank	(34,769)	(0.01)
17/01/2014 <sup>(+)</sup>	GBP 108,671,000	USD 175,947,260	Credit Suisse	4,022,763	0.94
17/01/2014 <sup>(+)</sup>	GBP 108,671,000	USD 175,947,043	HSBC	4,022,980	0.94
17/01/2014 <sup>(+)</sup>	EUR 17,765,000	USD 23,985,948	Morgan Stanley	493,165	0.12
17/01/2014 <sup>(+)</sup>	USD 63,343,695	EUR 46,915,000	Morgan Stanley	(1,302,382)	(0.30)
17/01/2014 <sup>(+)</sup>	AUD 20,140,000	USD 18,552,646	State Street Bank	(550,974)	(0.13)

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

# Wellington Management Portfolios (Dublin) plc

## Global High Yield Bond Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup> (Continued)

<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>
17/01/2014 <sup>(1)</sup>	AUD 110,000	USD 100,216	UBS	\$ (1,895)	(0.00) %
17/01/2014 <sup>(1)</sup>	USD 4,062,618	EUR 2,990,000	UBS	(57,424)	(0.01)
17/01/2014 <sup>(1)</sup>	USD 57,431	GBP 35,000	UBS	(533)	(0.00)
22/01/2014	GBP 5,768,000	USD 9,456,746	Credit Suisse	95,331	0.02
22/01/2014	USD 7,320,828	EUR 5,331,000	Credit Suisse	(24,956)	(0.01)
17/01/2014	USD 363,033	EUR 267,000	Morgan Stanley	(4,877)	(0.00)
22/01/2014	CAD 1,275,000	USD 1,197,408	Royal Bank of Canada	2,021	0.00
22/01/2014	EUR 3,020,000	USD 4,146,702	UBS	14,669	0.00
Unrealised gain on forward foreign currency exchange contracts				8,670,788	2.02
Unrealised loss on forward foreign currency exchange contracts				(1,977,810)	(0.46)
<b>Total Traded Forward Contracts - Open Positions</b>				<b>\$ 6,692,978</b>	<b>1.56 %</b>
<b>Net Liquid Assets</b>				<i>Fair Value</i>	<i>% Net Assets</i>
Cash and Collateral <sup>3</sup>				\$ (235,652)	(0.05) %
<b>Other Net Assets/(Liabilities)</b>				<b>\$ 4,135,636</b>	<b>0.96 %</b>
<b>Adjustment from bid market prices to last traded market prices</b>				<b>\$ 1,695,390</b>	<b>0.40 %</b>
<b>Total Net Assets of Portfolio</b>				<b>\$ 428,696,432</b>	<b>100.00 %</b>

<sup>1</sup> Repurchase agreement with State Street Corporation dated 31/12/2013 at 0.000% to be repurchased at \$6,152,000 on 02/01/2014 collateralised by 6,935,000 Fannie Mae Remics, 2.500% 25/12/2042 with a market value of \$6,275,377.

<sup>2</sup> Over the counter (OTC) financial derivative instruments.

<sup>3</sup> All cash holdings are held with State Street Bank and Trust Company. The cash collateral for open swap contracts is held with Credit Suisse.

<sup>(1)</sup> These forward foreign exchange contracts are in respect of hedges relating to Hedged Share Classes.

<b>Classifications</b>	<b>% of Total Current Assets<sup>4</sup></b>
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	89.86
Transferable securities other than those admitted to an official stock exchange listing or traded on a regulated market	4.70
Short Term Securities	1.42
OTC financial derivative instruments	2.21
Other Assets	1.81
	<u>100.00</u>

<sup>4</sup> Analysis of Total Current Assets rather than Net Assets is required under the UCITS Notice 8.5 Appendix A.

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



## Wellington Management Portfolios (Dublin) plc

### Global High Yield Bond Portfolio (Continued)

Schedule of Portfolio Changes for the Year Ended  
December 31, 2013

#### Largest Purchases

\$	6,109,263	Smurfit Kappa Acquisitions, 4.125%, 30/01/2020
	5,720,063	VimpelCom Holdings BV, 5.200%, 13/02/2019
	4,900,000	Intelsat Luxembourg SA, 7.750%, 01/06/2021
	4,478,063	Activision Blizzard Incorporated, 5.625%, 15/09/2021
	4,154,097	Loxam SAS, 7.375%, 24/01/2020
	4,020,956	TMX Finance LLC Corporation, 8.500%, 15/09/2018
	3,900,000	Country Garden Holdings Company Limited, 7.250%, 04/04/2021
	3,865,987	TVN Finance Corporation III AB, 7.375%, 15/12/2020
	3,636,431	Aramark Corporation, 5.750%, 15/03/2020
	3,361,772	Ineos Group Holdings SA, 6.500%, 15/08/2018
	3,089,206	Israel Electric Corporation Limited, 5.625%, 21/06/2018
	3,049,900	Nuveen Investments Incorporated, 9.125%, 15/10/2017
	3,014,033	ServiceMaster Company, 7.000%, 15/08/2020
	2,951,516	CeramTec Group GmbH, 8.250%, 15/08/2021
	2,945,475	Hologic Incorporated, 2.000%, 01/03/2042
	2,885,330	Gannett Company Incorporated, 5.125%, 15/10/2019
	2,883,182	Bank of Ireland 10.000%, 30/07/2016
	3,014,033	ServiceMaster Company, 7.000%, 15/08/2020
	2,951,516	CeramTec Group GmbH, 8.250%, 15/08/2021
	2,945,475	Hologic Incorporated, 2.000%, 01/03/2042
	201,663,047	Other Purchases

<b>\$ 275,539,345</b>	<b>Total Purchases</b>
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#### Largest Sales

\$	5,541,000	Univision Communications Incorporated, 6.875%, 15/05/2019
	5,365,246	Royal Bank of Scotland Group Plc, 6.125%, 15/12/2022
	5,126,813	Schaeffler Finance BV, 7.750%, 15/02/2017
	5,057,530	Petroleos de Venezuela SA, 8.500%, 02/11/2017
	4,535,830	Intelsat Luxembourg SA, 11.500%, 04/02/2017
	4,282,352	Intesa Sanpaolo SpA, 5.150%, 16/07/2020
	4,254,881	Peabody Energy Corporation, 6.000%, 15/11/2018
	4,199,057	LBG Capital No.1 Plc, 7.588%, 12/05/2020
	4,193,030	Loxam SAS, 7.375%, 24/01/2020
	4,064,871	Conti-Gummi Finance BV, 7.125%, 15/10/2018
	3,933,006	Peabody Energy Corporation, 7.375%, 01/11/2016
	3,903,436	Choice Hotels International Incorporated, 5.750%, 01/07/2022
	3,625,953	Ally Financial Incorporated, 8.000%, 15/03/2020
	3,536,490	Sirius XM Holdings Incorporated, 5.250%, 15/08/2022
	3,506,975	FMG Resources August 2006 Pty Limited, 7.000%, 01/11/2015
	3,437,547	Citigroup Capital XIII, 7.875%, 30/10/2040
	3,427,193	Quebecor Media Incorporated, 6.625%, 15/01/2023
	3,313,313	Michaels Stores Incorporated, 7.750%, 01/11/2018
	3,216,444	CCO Holdings LLC, 5.250%, 30/09/2022
	3,176,529	UBS AG, 4.280%, 31/12/2049
	319,952,097	Other Sales

<b>\$ 401,649,593</b>	<b>Total Sales</b>
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Wellington Management Portfolios (Dublin) plc

Global High Yield Bond Portfolio (Continued)

Distribution table  
December 31, 2013

**Sterling A (Hedged) (Distributing)**

<u>Ex-Date</u>	<u>Pay Date</u>	<u>Total (local)</u>	<u>Total (base)</u>	<u>Distribution Rate</u>
March 31, 2013	April 4, 2013	£ 219,264	\$ 331,385	0.164093836
March 31, 2012	N/A	N/A	N/A	N/A
June 30, 2013	July 5, 2013	£ 192,812	\$ 293,181	0.144280102
June 30, 2012	N/A	N/A	N/A	N/A
September 30, 2013	N/A	N/A	N/A <sup>1</sup>	N/A
September 30, 2012	October 3, 2012	£ 130,081	\$ 210,055	0.097374328
December 31, 2013	N/A	N/A	N/A <sup>1</sup>	N/A
December 31, 2012	January 4, 2013	£ 197,212	<u>\$ 318,585</u>	0.147608184
Total			<u>\$ 624,566</u>	
Total Distributions for the year ended December 31, 2013			<u><u>\$ 624,566</u></u>	

<sup>1</sup> The Global High Yield Bond Portfolio Sterling A (Hedged) (Distributing) Share Class was fully redeemed on August 27, 2013.

## Multi-Asset Absolute Return Portfolio

### Investment Manager's Report

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#### Investment Objective and Policies

The investment objective of the Portfolio is to seek to generate absolute returns and systematically manage downside risk through investing on a long and/or short basis, as further detailed below, in a broad range of asset classes and geographies.

The Investment Manager may cause the Portfolio to invest, directly or through financial derivative instruments ("FDI"), in the following instruments in pursuit of the Portfolio's investment objective: equity securities or other securities with equity characteristics, including preferred stocks, warrants on equities and depository receipts for such securities (ADRs traded in the United States markets and GDRs traded in other world markets), issued by companies worldwide; securities issued by developed and emerging market issuers and securities of issuers that, while not located in an emerging market, conduct substantial business in emerging markets as determined by the Investment Manager, including (i) companies which have substantial assets in emerging markets; or (ii) companies which derive a substantial portion of their total revenues from either goods and services produced in, or sales made in, emerging markets; investment grade and high yield (i.e., below investment grade) fixed or floating rate debt securities (for example, bonds) issued by government, agency, supranational or corporate issuers with no sectoral, geographic or industry focus; mortgage-backed securities (including "to-be-announced" ("TBA") securities); commercial mortgage-backed securities and asset-backed securities which qualify as Transferable Securities; REIT debt securities; credit-linked securities (such as credit linked notes); capital securities (securities that combine the features of corporate bonds and preferred stock) that pay a coupon and include a final maturity; loan participation securities that are securitised (including, but not limited to, trade finance loan participations); cash and cash equivalents. There will be no limitations on the credit quality of individual securities in the Portfolio and the Portfolio will invest in securities denominated in multiple currencies. As a result of any investment in high yield or sub-investment grade bonds, the Portfolio's weighted average credit quality may be below investment grade. The Investment Manager may engage in currency hedging strategies to protect or enhance the value of the Portfolio holdings.

The Portfolio may have exposure to commodities, to the extent permitted by the Regulations. Accordingly the Portfolio may gain exposure to commodities indirectly using a variety of financial derivative instruments which reference commodity indices. In addition, the Portfolio may invest in exchange-traded certificates and non-UCITS exchange traded funds. Such exchange-traded certificates (i.e. debt notes issued by financial institutions) may be used to gain exposure to commodity indices. Furthermore, such non-UCITS exchange traded funds may be used to gain exposure to commodity indices. Any commodity indices utilised by the Portfolio shall be in compliance with the requirements and cleared by the Central Bank.

The Portfolio may make investments in securities traded on Russian markets and may invest more than 20% of its net assets in emerging markets. In addition, the Portfolio may invest in excess of 30% of its net assets in below investment grade securities. As a result of the foregoing, an investment in the Portfolio should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

As set out above, the Portfolio may invest in FDIs in order to achieve the investment objective. Such FDIs may include options, futures, swaps, forwards, warrants and convertible securities. FDIs may also be used for hedging purposes in order to hedge against, among other risks, exchange rate risk, interest rate risk, market risk and credit risk associated with investments in the Portfolio.

The Portfolio may buy and sell exchange-traded and over-the-counter FDIs including (but not limited to) futures (including interest rate, credit, index and currency futures); swaps (including currency, interest rate, total return and credit default swaps under which the Portfolio may exchange one stream of cash flows or other asset attributes for another, such as paying the total return of one equity index and receiving the total return of another equity index); warrants; options (including currency and bond options); deliverable and non-deliverable forward contracts and "to-be-announced" ("TBA") securities.

*Multi-Asset Absolute Return Portfolio (Continued)*

Investment Manager's Report

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In allocating and managing risk within the Portfolio, the Investment Manager will review relevant historical data that demonstrates how markets and sources of positive risk-adjusted returns ("alpha") have behaved in the past. The Investment Manager will also consider market analysis and predictions regarding future economic environments and how markets and alpha sources are likely to behave based on these predictions. Based on the results of the foregoing, the Investment Manager will allocate the net assets of the Portfolio among the various asset classes and instruments listed above, investing either directly in those instruments or using financial derivative instruments to gain the desired exposures.

Furthermore, the Investment Manager will decide whether to take long exposure or short exposure to the relevant instrument or security, and any short exposure will be achieved indirectly through financial derivative instruments. The percentage of the net assets of the Portfolio that will be invested in each of the above-listed asset classes, as well as the decision to invest on a long, short, direct and/or indirect basis in such asset classes, will depend on the global economic and prevailing market conditions in the relevant markets. In addition, the following key principles will be taken into account by the Investment Manager when deciding to take long exposure or short exposure to the relevant instrument or security within the Portfolio:

- **Capital Preservation.** In order to manage downside risks, the Investment Manager will seek to diversify the Portfolio's sources of alpha, maintain Portfolio liquidity, and limit the Portfolio's volatility and systematic market risks. The Investment Manager will seek to manage the Portfolio's market exposure to an overall volatility range of 4-7% and in so doing, exposure to each asset class will be systematically reduced as the volatility of the asset class rises. Since losses tend to occur when volatility levels rise, this process should reduce the likelihood of losses in many instances. In addition, the Investment Manager may opportunistically use FDIs (e.g., options) to protect the Portfolio's exposures from adverse movements in markets or interest rates.
- **Diversification.** In managing the Portfolio, the Investment Manager will seek consistent diversification (including investment horizon and asset class), and will seek to do so within an overall targeted volatility range of 4-7%, although the Portfolio's actual volatility may fall outside this range.
- **Capital Growth.** The Investment Manager will use a combination of diversified market exposures across the various asset classes in pursuit of the Portfolio's objective. Each market exposure tends to produce an attractive return and volatility profile in a distinct economic environment, so holding diversified market exposures should allow the Portfolio to consistently seek capital growth as economic environments change.

As set out above, the Portfolio seeks to provide investors with absolute returns and in so doing may use FDI to gain "short" exposure to particular asset classes. The result of this investment approach is that the Portfolio may be leveraged through the use of FDI.

Stress testing is performed on the Portfolios to monitor the impact of potential losses as a result of low probability events. These use a range of historical or hypothetical events which may be unrepresentative of actual abnormal market conditions or high impact events. The Company has in place procedures to limit the risks and protect Shareholder interests especially under abnormal market conditions. These may include reducing the use of the FDI by the Portfolio, adopting stop-losses and undergoing more representative and more frequent stress testing.

The Net Asset Value of the Portfolio may have a high volatility from time to time.

## Wellington Management Portfolios (Dublin) plc

### Multi-Asset Absolute Return Portfolio (Continued)

#### Investment Manager's Report

#### Performance

The Multi-Asset Absolute Return Portfolio launched on November 28, 2012 with a Sterling S (Hedged) Share Class. The table below details the performance of all funded Share Classes within the Portfolio.

<i>Share Class<sup>1</sup></i>	<i>Total Returns (%)</i>			
	<i>Periods Ended December 31, 2013</i>			
	<i>6 Mths</i>	<i>1 Year</i>	<i>Since Inception</i>	<i>Inception date</i>
Sterling S (Hedged)	4.07%	5.19%	6.78%	November 28, 2012
BofA Merrill Lynch 3 Month GBP LIBOR + 4%	2.24%	4.52%	4.52%	
US Dollar T	N/A	N/A	3.10%	September 4, 2013
BofA Merrill Lynch 3-Month US LIBOR	0.14%	0.28%	0.08%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

<i>Share Class<sup>1</sup></i>	<i>As at December 31, 2013</i>		<i>As at December 31, 2012</i>	
	<i>Net Asset Value</i>	<i>NAV per Share</i>	<i>Net Asset Value</i>	<i>NAV per Share</i>
US Dollar T	4,444,702	10.31	-	-
Sterling S (Hedged)	18,861,803	10.74	10,209,111	10.21

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

The launch price of the Share Class was US Dollar = USD 10.00; Sterling = GBP 10.00.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Wellington Management Company, LLP  
January 29, 2014

# Wellington Management Portfolios (Dublin) plc

## Multi-Asset Absolute Return Portfolio (Continued)

### Statement of Net Assets as at December 31, 2013

	December 31, 2013 US Dollars	December 31, 2012* US Dollars
<b>Current Assets</b>		
Financial assets at fair value through profit or loss:		
Transferable securities at fair value	\$ 34,246,358	\$ 14,972,139
Bank loan participations	-	-
Financial derivative instruments	2,210,351	1,172,186
Cash at bank	454,004	414,030
Cash held with brokers for open futures contracts	621,578	340,429
Cash held with brokers for option contracts	9,140	-
Cash held with counterparties for swap contracts	-	-
Cash held with counterparties for repurchase agreements	-	-
Cash received as collateral for swap contracts	255,000	-
Cash received as collateral for repurchase agreements	-	-
Debtors – amounts falling due within one year		
Interest income receivable	222,433	329
Bank loan income receivable	-	-
Dividends receivable	19,304	9,839
Receivable for shares issued	-	-
Sales awaiting settlement	184,001	1,189,574
Other debtors	10,522	42,772
<b>Total Current Assets</b>	<b>\$ 38,232,691</b>	<b>\$ 18,141,298</b>
<b>Current Liabilities</b>		
Financial liabilities at fair value through profit or loss:		
Financial derivative instruments	\$ (1,920,728)	\$ (1,054,451)
Creditors – amounts falling due within one year		
Cash due to brokers for open futures contracts	-	-
Collateral due to counterparties for swap contracts	(255,000)	-
Collateral due to counterparties for repurchase agreements	-	-
Payable for shares redeemed	-	-
Purchases awaiting settlement	(297,138)	(447,420)
Expenses payable	(105,429)	(55,094)
Bank overdraft	-	-
Distribution payable	-	-
Withholding and capital gains tax payable	(3,777)	(2,479)
Other payables	-	(2,858)
<b>Total Current Liabilities</b>	<b>\$ (2,582,072)</b>	<b>\$ (1,562,302)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>\$ 35,650,619</b>	<b>\$ 16,578,996</b>
Adjustments from bid market prices to last traded market prices	\$ 33,937	\$ 15,922
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>\$ 35,684,556</b>	<b>\$ 16,594,918</b>

\* The Multi-Asset Absolute Return Portfolio commenced operations on November 28, 2012.

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

# Wellington Management Portfolios (Dublin) plc

## Multi-Asset Absolute Return Portfolio (Continued)

### Profit and Loss Account for the Year Ended December 31, 2013

	Notes	Year ended December 31, 2013 US Dollars	Period ended December 31, 2012* US Dollars
<b>Operating Income</b>			
Interest income		\$ 459	\$ 393
Dividend income		338,982	16,368
Bank loan participations income		-	-
Other income		583	-
Net gains/(losses) on investment activities	3	2,354,506	598,021
<b>Total Investment Income/(Expense)</b>		<b>\$ 2,694,530</b>	<b>\$ 614,782</b>
<b>Operating Expenses</b>			
Management fees	6	\$ (171,991)	\$ (12,504)
Administration fees	6	(21,762)	(3,025)
Custodian fees	6	(142,287)	(858)
Directors' fees		(4,107)	(132)
Professional fees		(31,729)	(26,919)
Other fees		(90,251)	(12,702)
Expense reimbursement	6	229,156	40,835
<b>Net Income/(Expense)</b>		<b>\$ 2,461,559</b>	<b>\$ 599,477</b>
<b>Finance Costs</b>			
Distributions		\$ -	\$ -
<b>Total Finance Costs</b>		<b>\$ -</b>	<b>\$ -</b>
<b>Profit/(Loss) for the Year Before Tax</b>		<b>\$ 2,461,559</b>	<b>\$ 599,477</b>
Less: Withholding tax		\$ (49,324)	\$ (3,986)
Capital Gains Tax		-	-
<b>Profit/(Loss) for the Year After Tax</b>		<b>\$ 2,412,235</b>	<b>\$ 595,491</b>
Adjustments from bid market prices to last traded market prices		\$ 18,015	\$ 15,922
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>\$ 2,430,250</b>	<b>\$ 611,413</b>

\* The Multi-Asset Absolute Return Portfolio commenced operations on November 28, 2012.

There are no recognised gains or losses arising in the year other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.  
In arriving at the results for the year, all amounts above relate to continuing operations.

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

*Wellington Management Portfolios (Dublin) plc*

*Multi-Asset Absolute Return Portfolio (Continued)*

Statement of Changes in Net Assets  
attributable to Redeemable Participating Shareholders  
for the Year Ended December 31, 2013

	Year ended December 31, 2013 US Dollars	Period ended December 31, 2012* US Dollars
Net assets attributable to redeemable participating shareholders at the beginning of the year	\$ 16,594,918	\$ -
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	\$ 2,430,250	\$ 611,413
<b>Share Transactions</b>		
Proceeds from redeemable participating shares issued	\$ 16,659,388	\$ 15,983,505
Cost of redeemable participating shares redeemed	-	-
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>\$ 16,659,388</b>	<b>\$ 15,983,505</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ 19,089,638</b>	<b>\$ 16,594,918</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Year</b>	<b>\$ 35,684,556</b>	<b>\$ 16,594,918</b>

\* The Multi-Asset Absolute Return Portfolio commenced operations on November 28, 2012.

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



# Wellington Management Portfolios (Dublin) plc

## Multi-Asset Absolute Return Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
	<b>Transferable Securities</b>			
	<b>Consumer Discretionary</b>			
559	Adidas AG	\$	71,327	0.20 %
1,249	Aksa Akrilik Kimya Sanayii		4,662	0.01
40,141	AmTRAN Technology Company Limited		27,207	0.08
1,838	ANTA Sports Products Limited		2,273	0.01
59	AutoZone Incorporated		28,196	0.08
36,500	Baoxin Auto Group Limited		35,400	0.10
301	Bed Bath & Beyond Incorporated		24,167	0.07
6,884	Bosideng International Holdings Limited		1,296	0.00
365	Brinker International Incorporated		16,914	0.05
81	Canadian Tire Corporation Limited		7,582	0.02
744	Canon Marketing Japan Incorporated		10,377	0.03
69,889	China Travel International Investment HK		14,602	0.04
67	Cia Hering		848	0.00
1,027	Cie Financiere Richemont SA		102,429	0.29
324	Comcast Corporation		16,161	0.05
5,509	Compass Group Plc		88,277	0.25
280	Cyrela Brazil Realty SA Empreendimentos e Participacoes		1,709	0.00
100	DIRECTV		6,908	0.02
70,022	Dongfeng Motor Group Company Limited		109,091	0.31
641	ElringKlinger AG		26,003	0.07
591	Exedy Corporation		17,262	0.05
37,538	Formosa Taffeta Company Limited		45,154	0.13
1,445	GameStop Corporation		71,195	0.20
716	Gap Incorporated		27,981	0.08
829	Genting Malaysia Bhd		1,104	0.00
420	Gerry Weber International AG		17,762	0.05
3,890	Great Wall Motor Company Limited		21,422	0.06
6,400	Groupon Incorporated		75,264	0.21
50	GS Home Shopping Incorporated		14,521	0.04
637	Haier Electronics Group Company Limited		1,840	0.01
33	Halla Visteon Climate Control Corporation		1,210	0.00
1,178	Heiwa Corporation		19,053	0.05
1,353	Home Inns & Hotels Management Incorporated		58,964	0.16
332	Hotai Motor Company Limited		4,094	0.01
336	Hugo Boss AG		47,989	0.13
7	Hyundai Department Store Company Limited		1,061	0.00
1,011	Hyundai Home Shopping Network Corporation		178,184	0.50
189	Hyundai Mobis		52,473	0.15
2,380	Imax Corporation		70,115	0.20
100,422	Intime Retail Group Company Limited		104,906	0.29
13,669	Isuzu Motors Limited		84,923	0.24
2,464	Jollibee Foods Corporation		9,577	0.03
2,011	K's Holdings Corporation		58,069	0.16
805	Kangwon Land Incorporated		23,570	0.07
120	Kohl's Corporation		6,811	0.02
10,000	Lifestyle International Holdings Limited		18,494	0.05
3	Lotte Shopping Company Limited		1,147	0.00
2,623	Makalot Industrial Company Limited		14,126	0.04
307,835	Maoye International Holdings Limited		55,185	0.15
3,366	Media Nusantara Citra Tbk PT		719	0.00
12,774	MGM China Holdings Limited		54,284	0.15
1,104	Minor International Pcl		696	0.00
121	Morningstar Incorporated		9,449	0.03
75	Mr Price Group Limited		1,171	0.00
217	Multipius SA		2,717	0.01
310	Netflix Incorporated		114,123	0.32
5,059	New Oriental Education & Technology Group Incorporated		159,409	0.45
394	Next Plc		35,532	0.10
9,661	Nissan Motor Company Limited		81,163	0.23

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

# Wellington Management Portfolios (Dublin) plc

## Multi-Asset Absolute Return Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Consumer Discretionary (Continued)</b>			
10,034	Parkson Retail Group Limited	\$ 3,080	0.01 %
99	Polaris Industries Incorporated	14,411	0.04
152	Priceline.com Incorporated	176,623	0.49
1,433	ProSiebenSat.1 Media AG	71,056	0.20
12,662	Rakuten Incorporated	188,415	0.53
216	RTL Group SA	27,841	0.08
13,600	Samsonite International SA	41,219	0.12
2,361	Shenzhen International Group Holdings Limited	8,830	0.02
855	Shimachu Company Limited	20,231	0.06
8,549	Sky Network Television Limited	41,092	0.11
9,600	SKY Perfect JSAT Holdings Incorporated	51,880	0.15
66,600	Skyworth Digital Holdings Limited	36,505	0.10
2,289	Stanley Electric Company Limited	52,355	0.15
449	SuperGroup Plc	10,523	0.03
99	Swatch Group AG	65,566	0.18
2,280	Tachi-S Company Limited	31,519	0.09
862	Target Corporation	54,539	0.15
327	TJX COS Incorporated	20,840	0.06
156	Tofas Turk Otomobil Fabrikasi AS	962	0.00
2,430	Toyota Industries Corporation	109,588	0.31
319	Truworths International Limited	2,338	0.01
2,141	TUI Travel Plc	14,617	0.04
1,369	TV Asahi Corporation	30,361	0.08
7,628	TVN SA	37,161	0.10
1,913	WH Smith Plc	31,684	0.09
610	Whitbread Plc	37,836	0.11
1,909	William Hill Plc	12,704	0.04
10,300	Wynn Macau Limited	46,627	0.13
103,441	Xingda International Holdings Limited	61,234	0.17
<b>Total Consumer Discretionary</b>		<b>\$ 3,459,785</b>	<b>9.70 %</b>
<b>Consumer Staples</b>			
32	Amorepacific Group	\$ 14,039	0.04 %
1,133	Anheuser-Busch InBev NV	120,370	0.34
1,508	Archer-Daniels-Midland Company	65,447	0.18
8,052	Astra Agro Lestari Tbk PT	16,508	0.05
1,331	British American Tobacco Malaysia Bhd	25,763	0.07
3,465	British American Tobacco Plc	185,711	0.52
333	China Mengniu Dairy Company Limited	1,574	0.01
34	Coca-Cola Icecek AS	815	0.00
1,701	Coca-Cola West Company Limited	35,993	0.10
6,608	Controladora Comercial Mexicana SAB de CV	28,511	0.08
3,363	Diageo Plc	111,344	0.31
5	E-Mart Company Limited	1,260	0.00
273	Empire Company Limited	18,597	0.05
1,545	Grape King Bio Limited	7,750	0.02
327	Gudang Garam Tbk PT	1,119	0.00
2,163	Heineken NV	146,238	0.41
867	Indofood CBP Sukses Makmur Tbk PT	723	0.00
4,994	Indofood Sukses Makmur Tbk PT	2,688	0.01
5,878	J Sainsbury Plc	35,505	0.10
3,780	Japan Tobacco Incorporated	122,637	0.34
300	JBS SA	1,115	0.00
1,648	Jeronimo Martins SGPS SA	32,224	0.09
1,830	Kose Corporation	57,979	0.16
453	KT&G Corporation	31,936	0.09
18,403	Labixiaoxin Snacks Group Limited	12,271	0.04
6	Lindt & Spruengli AG	27,121	0.08

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

# Wellington Management Portfolios (Dublin) plc

## Multi-Asset Absolute Return Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Consumer Staples (Continued)</b>			
1,074	Matsumotokiyoshi Holdings Company Limited	\$ 37,501	0.11 %
28	Orion Corporation	25,152	0.07
911	Pernod-Ricard SA	103,952	0.29
1,186	Pola Orbis Holdings Incorporated	42,258	0.12
1,352	Reckitt Benckiser Group Plc	107,215	0.30
4,450	Shufersal Limited	17,077	0.05
63	Tiger Brands Limited	1,606	0.01
2,653	Toyo Suisan Kaisha Limited	79,511	0.22
145	Tsingtao Brewery Company Limited	1,222	0.00
300	Tsuruha Holdings Incorporated	27,572	0.08
472	Tyson Foods Incorporated	15,793	0.04
397	Unilever Indonesia Tbk PT	848	0.00
9,736	Universal Robina Corporation	24,810	0.07
1,535	UNY Group Holdings Company Limited	9,391	0.03
1,447	WM Morrison Supermarkets Plc	6,253	0.02
538	Wumart Stores Incorporated	874	0.00
<b>Total Consumer Staples</b>		<b>\$ 1,606,273</b>	<b>4.50 %</b>
<b>Energy</b>			
12,309	Adaro Energy Tbk PT	\$ 1,092	0.00 %
8,361	BP Plc	67,585	0.19
2,306	China Shenhua Energy Company Limited	7,272	0.02
12,432	CNOOC Limited	23,120	0.06
149	ConocoPhillips	10,528	0.03
2,782	Gazprom OAO	23,772	0.07
1,135	GS Holdings	61,517	0.17
2,835	Inner Mongolia Yitai Coal Company Limited	4,790	0.01
3,900	Inpex Corporation	49,944	0.14
15,862	JX Holdings Incorporated	81,495	0.23
99	Lukoil OAO	6,178	0.02
355	Murphy Oil Corporation	23,033	0.06
57,000	PetroChina Company Limited	62,412	0.18
3,140	Petronas Dagangan Bhd	30,120	0.08
1,089	Royal Dutch Shell Plc	41,114	0.12
73	Sasol Limited	3,586	0.01
83	SK Gas Limited	5,836	0.02
129	Surgutneftegas OAO	1,109	0.00
292	Tatneft OAO	11,140	0.03
146	Ultrapar Participacoes SA	3,457	0.01
<b>Total Energy</b>		<b>\$ 519,100</b>	<b>1.45 %</b>
<b>Financials</b>			
2,136	Ageas	\$ 91,095	0.25 %
9,743	AIA Group Limited	48,817	0.14
855	Aspen Insurance Holdings Limited	35,320	0.10
9,495	AXA SA	264,420	0.74
204	Axis Capital Holdings Limited	9,700	0.03
20,828	Banco ABC Brasil SA	110,000	0.31
8,824	Banco Bilbao Vizcaya Argentaria SA	108,458	0.30
12,743	Banco Santander Brasil SA	77,605	0.22
439	Bancolombia SA	5,231	0.01
3,736	BNP Paribas SA	291,429	0.82
7,520	BS Financial Group Incorporated	113,653	0.32
3,822	Canadian Imperial Bank of Commerce	326,264	0.91
13,100	CETIP SA - Mercados Organizados	133,762	0.37
39,978	Challenger Limited	221,751	0.62
111,939	Champion REIT	49,518	0.14

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

# Wellington Management Portfolios (Dublin) plc

## Multi-Asset Absolute Return Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Financials (Continued)</b>			
17,527	China Pacific Insurance Group Company Limited	\$ 68,718	0.19%
4,445	Citigroup Incorporated	231,540	0.65
827	Citizens & Northern Corporation	17,011	0.05
12,567	Credit Agricole SA	161,132	0.45
3,263	Dah Sing Banking Group Limited	5,732	0.02
2,003	Dah Sing Financial Holdings Limited	11,483	0.03
10,745	Delta Lloyd NV	265,991	0.75
8,717	DGB Financial Group Incorporated	136,287	0.38
44,549	Direct Line Insurance Group Plc	184,092	0.52
18,103	DNB ASA	323,159	0.91
9,739	EFG International AG	137,979	0.39
3,378	Erste Group Bank AG	117,671	0.33
97	Everest Re Group Limited	15,111	0.04
3,203	Federal Agricultural Mortgage Corporation	109,639	0.31
1,468	Fifth Third Bancorp	30,857	0.09
3,008	First National Financial Corporation	63,897	0.18
2,400	Genworth MI Canada Incorporated	82,628	0.23
1,886	Great Eagle Holdings Limited	6,409	0.02
3,618	Hana Financial Group Incorporated	150,329	0.42
80	Hanover Insurance Group Incorporated	4,776	0.01
8,665	Hartford Financial Services Group Incorporated	313,933	0.88
2,877	Henderson Land Development Company Limited	16,400	0.05
4,623	Home Capital Group Incorporated	351,217	0.98
7,124	Hongkong Land Holdings Limited	42,031	0.12
13,811	ING Groep NV	191,641	0.54
11,749	Itau Unibanco Holding SA	159,434	0.45
2,024	Jardine Lloyd Thompson Group Plc	34,126	0.10
3,372	JPMorgan Chase & Company	197,161	0.55
8,239	Julius Baer Group Limited	396,780	1.11
3,339	KBC Groep NV	189,261	0.53
1,380	Korean Reinsurance Company	14,972	0.04
375	Lifestyle Properties Development Limited	75	0.00
547	LIG Insurance Company Limited	17,026	0.05
415	Mack-Cali Realty Corporation	8,910	0.02
570	Meritz Fire & Marine Insurance Company Limited	8,156	0.02
18,540	Metropolitan Bank & Trust Company	31,560	0.09
2,059	MFA Financial Incorporated	14,516	0.04
13,057	Mitsubishi UFJ Financial Group Incorporated	86,090	0.24
13,200	Mitsubishi UFJ Lease & Finance Company Limited	80,879	0.23
7,178	Mizrahi Tefahot Bank Limited	93,970	0.26
4,046	National Bank of Canada	336,551	0.94
4,871	Prudential Plc	108,025	0.30
634	Retail Properties of America Incorporated	8,052	0.02
390	SCOR SE	14,220	0.04
1,877	Shinhan Financial Group Company Limited	84,126	0.24
4,892	Societe Generale SA	284,602	0.80
4,200	Sony Financial Holdings Incorporated	76,404	0.21
16,445	Spar Nord Bank A/S	148,834	0.42
11,016	SpareBank 1 SR Bank ASA	109,400	0.31
15,376	Standard Chartered Plc	346,344	0.97
8,989	Storebrand ASA	56,110	0.16
1,800	Sumitomo Mitsui Financial Group Incorporated	92,650	0.26
1,036	Suncorp Group Limited	12,142	0.03
5,332	Swire Pacific Limited	62,406	0.17
228	Swiss Re AG	21,022	0.06
4,780	T&D Holdings Incorporated	66,717	0.19
333	Talanx AG	11,292	0.03
1,784	Tokio Marine Holdings Incorporated	59,577	0.17
154,412	Türkiye Sinai Kalkınma Bankası AS	130,084	0.36
21,773	UBS AG	413,989	1.16

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

# Wellington Management Portfolios (Dublin) plc

## Multi-Asset Absolute Return Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Financials (Continued)</b>			
704	Validus Holdings Limited	\$ 28,364	0.08 %
7,120	XL Group Plc	226,701	0.63
<b>Total Financials</b>		<b>\$ 8,957,214</b>	<b>25.10 %</b>
<b>Health Care</b>			
1,720	Abbott Laboratories	\$ 65,928	0.18 %
190	Actelion Limited	16,087	0.04
503	AstraZeneca Plc	29,779	0.08
64,170	Biosensors International Group Limited	42,438	0.12
511	Cardinal Health Incorporated	34,135	0.10
639	Cigna Corporation	55,887	0.16
583	DiaSorin SpA	27,354	0.08
1,309	Eli Lilly & Company	66,772	0.19
92	Endo Health Solutions Incorporated	6,206	0.02
712	Johnson & Johnson	65,205	0.18
176,626	Kalbe Farma Tbk PT	17,996	0.05
264	KYORIN Holdings Incorporated	5,641	0.02
64	Laboratory Corporation of America Holdings	5,848	0.02
447	McKesson Corporation	72,124	0.20
1,107	Merck & Company Incorporated	55,416	0.15
90	Merck KGaA	16,116	0.04
497	Myriad Genetics Incorporated	10,427	0.03
736	Otsuka Holdings Company Limited	21,218	0.06
530	Pfizer Incorporated	16,229	0.04
240	Roche Holding AG	67,222	0.19
1,586	Sanofi	168,540	0.47
2,593	Shanghai Pharmaceuticals Holding Company Limited	6,341	0.02
3,449	Shionogi & Company Limited	74,654	0.21
6,699	Sihuan Pharmaceutical Holdings Group Limited	6,108	0.02
21,078	Sino Biopharmaceutical Limited	16,691	0.05
212	St Shine Optical Company Limited	6,046	0.02
800	Suzuken Company Limited	25,879	0.07
334	Tecan Group AG	39,321	0.11
941	Teva Pharmaceutical Industries Limited	37,715	0.10
845	UCB SA	62,806	0.18
116	WellPoint Incorporated	10,715	0.03
<b>Total Health Care</b>		<b>\$ 1,152,844</b>	<b>3.23 %</b>
<b>Industrials</b>			
4,350	ADT Corporation	\$ 176,044	0.49 %
40,487	Air China Limited	30,129	0.09
22,296	Air New Zealand Limited	30,095	0.09
44,258	AirAsia Bhd	29,726	0.08
12,240	Airtac International Group	99,387	0.28
4,454	Alfa Laval AB	114,356	0.32
1,795	Alliance Global Group Incorporated	1,039	0.00
318	Arcam AB	47,037	0.13
2,198	Assa Abloy AB	116,289	0.33
4,263	Atlas Copco AB	118,280	0.33
2,058	Babcock International Group Plc	46,084	0.13
9	Belimo Holding AG	24,895	0.07
190	Bertrandt AG	29,061	0.08
1,745	Bureau Veritas SA	51,048	0.14
7,624	Capita Plc	130,692	0.37
1,274	China Communications Construction Company Limited	1,027	0.00
107,800	China Lesso Group Holdings Limited	74,937	0.21
2,248	China Merchants Holdings International Company Limited	8,176	0.02

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

# Wellington Management Portfolios (Dublin) plc

## Multi-Asset Absolute Return Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>		<i>Fair Value</i>	<i>% Net Assets</i>
	<b>Industrials (Continued)</b>			
3,424	COSCO Pacific Limited	\$	4,681	0.01 %
52	Daelim Industrial Company Limited		4,632	0.01
564	Doosan Corporation		74,552	0.21
3,501	DSV A/S		114,973	0.32
918	Edenred		30,770	0.09
815	Elbit Systems Limited		49,191	0.14
107	Embraer SA		857	0.00
279	Geberit AG		84,859	0.24
49	General Dynamics Corporation		4,681	0.01
890	GS Engineering & Construction Corporation		25,721	0.07
3,040	Hyundai Development Company Engineering & Construction		66,397	0.19
945	Intertek Group Plc		49,161	0.14
1,332	Japan Airlines Company Pacific Limited		65,646	0.18
22,328	Jiangsu Expressway Company Limited		27,414	0.08
1,200	Komatsu Limited		24,387	0.07
1,726	Kone OYJ		77,986	0.22
2,136	Legrand SA		117,909	0.33
6,800	Makino Milling Machine Company Limited		58,486	0.16
1,145	Meggitt Plc		10,004	0.03
6,030	Minebea Company Limited		44,118	0.12
620	MISC Bhd		1,077	0.00
341	MTU Aero Engines AG		33,611	0.10
435	Norma Group SE		21,684	0.06
409	OHL Mexico SAB de CV		1,039	0.00
191	Pfeiffer Vacuum Technology AG		26,040	0.07
375	Raytheon Company		34,009	0.10
727	Seino Holdings Company Limited		7,615	0.02
20	SGS SA		46,079	0.13
2,994	Shanghai Electric Group Company Limited		1,081	0.00
22,100	Shanghai Industrial Holdings Limited		80,804	0.23
332	Sime Darby Bhd		965	0.00
6	SK Holdings Company Limited		1,083	0.00
5,171	SKF AB		135,825	0.38
2,382	Southwest Airlines Company		44,877	0.13
1,097	Spirax-Sarco Engineering Plc		54,307	0.15
179	TAV Havalimanlari Holding AS		1,279	0.00
466	Thales SA		29,920	0.08
1,583	Toppan Forms Company Limited		14,504	0.04
2,513	Trelleborg AB		50,005	0.14
7,040	Turk Hava Yollari		21,102	0.06
572	United Tractors Tbk PT		877	0.00
417	WEG SA		5,490	0.02
737	West Japan Railway Company		31,940	0.09
17,079	Yangzijiang Shipbuilding Holdings Limited		15,962	0.05
32,478	Zhejiang Expressway Company Limited		30,577	0.09
303	Zodiac Aerospace		53,588	0.15
	<b>Total Industrials</b>	<b>\$</b>	<b>2,810,067</b>	<b>7.87 %</b>
	<b>Information Technology</b>			
890	21Vianet Group Incorporated	\$	20,933	0.06 %
4,020	Activision Blizzard Incorporated		71,636	0.20
1,491	Advantech Company Limited		10,231	0.03
2,495	Akamai Technologies Incorporated		117,714	0.33
9,265	Alcatel-Lucent		40,581	0.11
300	Alliance Data Systems Corporation		78,882	0.22
463	Amadeus IT Holding SA		19,778	0.06
4,750	Angie's List Incorporated		71,915	0.20
1,190	Apple Incorporated		667,376	1.87

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

# Wellington Management Portfolios (Dublin) plc

## Multi-Asset Absolute Return Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Information Technology (Continued)</b>			
1,900	Applied Micro Circuits Corporation	\$ 25,403	0.07 %
513	ASML Holding NV	48,097	0.14
2,290	Autodesk Incorporated	115,233	0.32
830	Axis Communications AB	28,896	0.08
371	Booz Allen Hamilton Holding Corporation	7,097	0.02
2,565	Broadcom Corporation	76,027	0.21
5,440	Cadence Design Systems Incorporated	76,269	0.21
4,375	CalAmp Corporation	122,194	0.34
7,685	Calix Incorporated	74,006	0.21
7,040	Carbonite Incorporated	83,283	0.23
210	Catcher Technology Company Limited	1,363	0.00
227	Check Point Software Technologies Limited	14,646	0.04
2,418	Chin-Poon Industrial Company Limited	4,040	0.01
750	Cognizant Technology Solutions Corporation	75,735	0.21
895	Concur Technologies Incorporated	92,328	0.26
366	Dassault Systemes	45,501	0.13
1,927	Daum Communications Corporation	153,378	0.43
539	Delta Electronics Incorporated	3,065	0.01
630	Demandware Incorporated	40,358	0.11
1,395	eBay Incorporated	76,544	0.22
8,755	EMC Corporation	220,188	0.62
800	F5 Networks Incorporated	72,680	0.20
3,445	Facebook Incorporated	188,235	0.53
3,208	Foxconn Technology Company Limited	7,481	0.02
1,961	FUJIFILM Holdings Corporation	55,525	0.16
1,200	Gigamon Incorporated	33,696	0.09
58,300	Glu Mobile Incorporated	226,204	0.63
453	Google Incorporated	507,342	1.42
3,065	Halma Plc	30,585	0.09
61	Harris Corporation	4,258	0.01
1,150	Hermes Microvision Incorporated	37,313	0.11
10,419	Higher One Holdings Incorporated	101,689	0.29
123	HTC Corporation	580	0.00
44	Inficon Holding AG	16,945	0.05
11,813	Infineon Technologies AG	126,478	0.36
1,985	Infoblox Incorporated	65,525	0.18
116	Infosys Limited	6,566	0.02
135	International Business Machines Corporation	25,307	0.07
5,646	Inventec Corporation	4,992	0.01
1,900	Itochu Techno-Solutions Corporation	77,009	0.22
7,755	Juniper Networks Incorporated	175,030	0.49
484	Kingboard Chemical Holdings Limited	1,258	0.00
1,174	Kyocera Corporation	58,418	0.16
119	Largan Precision Company Limited	4,851	0.01
13	LEM Holding SA	10,152	0.03
124	Lexmark International Incorporated	4,406	0.01
570	LinkedIn Corporation	123,468	0.35
401	Lite-On Technology Corporation (GDR)	5,413	0.02
3,545	Lite-On Technology Corporation	5,680	0.02
10	MasterCard Incorporated	8,354	0.02
7,316	Microsoft Corporation	273,765	0.77
3,510	Mavenir Systems Incorporated	39,031	0.11
56	NAVER Corporation	38,418	0.11
2,070	Neonode Incorporated	13,062	0.04
3,090	NET One Systems Company Limited	20,256	0.06
1,346	NetEase Incorporated	105,782	0.30
11	NHN Entertainment Corporation	1,004	0.00
2,405	Novatek Microelectronics Corporation	9,845	0.03
1,625	NQ Mobile Incorporated	23,855	0.07
6,605	NXP Semiconductor NV	303,302	0.85

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

# Wellington Management Portfolios (Dublin) plc

## Multi-Asset Absolute Return Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Information Technology (Continued)</b>			
2,690	Obic Company Limited	\$ 79,340	0.22 %
2,360	Oracle Corporation	90,317	0.25
470	Otsuka Corporation	59,966	0.17
2,690	Palo Alto Networks Incorporated	154,487	0.43
10,160	Pandora Media Incorporated	270,358	0.76
603	Pegatron Corporation	776	0.00
3,985	Qualcomm Incorporated	295,806	0.83
3,100	Qualys Incorporated	71,548	0.20
463	Quanta Computer Incorporated	1,076	0.00
694	Renishaw Plc	22,310	0.06
1,280	Salesforce.com Incorporated	70,630	0.20
84	Samsung Electronics Company Limited	109,124	0.31
8	Samsung SDI Company Limited	1,224	0.00
7,750	SCSK Corporation	203,142	0.57
965	ServiceNow Incorporated	54,050	0.15
183	Shinko Electric Industries Company Limited	1,516	0.00
9,760	ShoreTel Incorporated	90,378	0.25
2,240	SK Hynix Incorporated	78,109	0.22
1,385	Skyworks Solutions Incorporated	39,542	0.11
3,260	Spansion Incorporated	45,249	0.13
1,887	Spectris Plc	79,727	0.22
335	Stratasys Limited	45,124	0.13
54,000	Sunny Optical Technology Group Company Limited	52,233	0.15
30,000	Synnex Technology International Corporation	47,561	0.13
425	Synopsys Incorporated	17,238	0.05
7,150	Taiwan Semiconductor Manufacturing Company Limited	25,190	0.07
2,000	Taiwan Semiconductor Manufacturing Company Limited (ADS)	34,860	0.10
620	Tencent Holdings Limited	39,581	0.11
5,979	Transcend Information Incorporated	17,172	0.05
400	Tyler Technologies Incorporated	40,852	0.12
243	United Internet AG	10,363	0.03
2,860	Verint Systems Incorporated	122,723	0.34
370	Visa Incorporated	82,380	0.23
1,236	Wipro Limited	15,561	0.04
1,042	Wistron Corporation	874	0.00
74,000	WPG Holdings Limited	85,040	0.24
5,235	Yahoo! Incorporated	211,756	0.59
<b>Total Information Technology</b>		<b>\$ 7,963,640</b>	<b>22.32 %</b>
<b>Materials</b>			
525	Anhui Conch Cement Company Limited	\$ 1,947	0.01 %
31	Assore Limited	1,008	0.00
68,000	BBMG Corporation	59,197	0.17
24,757	China BlueChemical Limited	15,549	0.04
2,018	China Resources Cement Holdings Limited	1,356	0.00
1,350	Cia de Minas Buenaventura SAA	15,133	0.04
1,389	Croda International Plc	56,432	0.16
74	Cytec Industries Incorporated	6,894	0.02
167	Duratex SA	927	0.00
131	EMS-Chemie Holding AG	46,694	0.13
8	Givaudan SA	11,451	0.03
47	Grupa Azoty SA	974	0.00
7,273	Hitachi Metals Limited	102,758	0.29
232,171	Huabao International Holdings Limited	127,258	0.36
5,008	Indocement Tungal Prakarsa Tbk PT	8,168	0.02
54	Jastrzebska Spolka Weglowa SA	951	0.00
24,081	Lee & Man Paper Manufacturing Limited	15,839	0.05
4	LG Chem Limited	1,133	0.00

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



# Wellington Management Portfolios (Dublin) plc

## Multi-Asset Absolute Return Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Materials (Continued)</b>			
11,531	Petronas Chemicals Group Bhd	\$ 24,361	0.07 %
78	POSCO	24,094	0.07
12,416	Semen Indonesia Persero Tbk PT	14,385	0.04
300	Southern Copper Corporation	8,610	0.03
624	Temium SA	19,519	0.06
3,540	Tokyo Ohka Kogyo Company Limited	75,613	0.21
975	Victrex Plc	29,665	0.08
<b>Total Materials</b>		<b>\$ 669,916</b>	<b>1.88 %</b>
<b>Mortgage Backed Securities</b>			
100,000	Fannie Mae Pool TBA, 2.500%, 15/01/2044	\$ 90,492	0.26 %
(100,000)	Fannie Mae Pool TBA, 3.500%, 15/01/2044	(99,398)	(0.28)
<b>Total Mortgage Backed Securities</b>		<b>\$ (8,906)</b>	<b>(0.02) %</b>
<b>Telecommunication Services</b>			
11,786	Bezeq The Israeli Telecommunication Corporation Limited	\$ 19,983	0.06 %
3,615	China Communications Services Corporation Limited	2,229	0.01
9,778	China Mobile Limited	101,201	0.28
9,269	China Telecom Corporation Limited	4,686	0.01
7,791	Chunghwa Telecom Company Limited	24,311	0.07
5,817	Far EasTone Telecommunications Company Limited	12,745	0.04
53	Globe Telecom Incorporated	1,940	0.01
2,010	KDDI Corporation	123,539	0.35
779	KT Corporation	23,252	0.06
2,870	Nippon Telegraph & Telephone Corporation	154,279	0.43
322	Philippine Long Distance Telephone Company	19,342	0.05
512	Sistema JSFC	16,445	0.05
769	SK Telecom Company Limited (ADR)	18,925	0.05
53	SK Telecom Company Limited	11,526	0.03
800	SoftBank Corporation	69,949	0.20
6,525	T-Mobile US Incorporated	219,436	0.61
6,681	Taiwan Mobile Company Limited	21,587	0.06
508	TDC A/S	4,935	0.01
1,839	Telecom Corporation of New Zealand Limited	3,489	0.01
567	Telefonica Deutschland Holding AG	4,684	0.01
24,569	Telekomunikasi Indonesia Persero Tbk PT	4,340	0.01
10,597	Telstra Corporation Limited	49,678	0.14
200	TELUS Corporation	6,882	0.02
468	Tim Participacoes SA	2,442	0.01
1,848	Turkcell Iletisim Hizmetleri AS	9,720	0.03
1,071	Verizon Communications Incorporated	52,608	0.15
1,535	Vodacom Group Limited	19,492	0.05
<b>Total Telecommunication Services</b>		<b>\$ 1,003,645</b>	<b>2.81 %</b>
<b>Utilities</b>			
597	AES Tiete SA	\$ 4,831	0.01 %
906	Ameren Corporation	32,761	0.09
9,092	China Gas Holdings Limited	13,344	0.04
18,300	China Resources Gas Group Limited	63,134	0.18
419	China Resources Power Holdings Company Limited	990	0.00
511	Cia de Saneamento Basico do Estado de Sao Paulo	5,731	0.02
61	Cia de Saneamento de Minas Gerais-COPASA	962	0.00
2,377	Cia Energetica de Minas Gerais	14,105	0.04
111	Cia Energetica de Sao Paulo	1,052	0.00
1,758	Cia Paranaense de Energia	22,750	0.06

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

# Wellington Management Portfolios (Dublin) plc

## Multi-Asset Absolute Return Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Utilities (Continued)</b>			
805	Endesa SA	\$ 25,846	0.07 %
36,365	Energis SA (Santiago listing)	10,804	0.03
906	Entergy Corporation	57,314	0.16
1,376	Exelon Corporation	37,689	0.11
361	Great Plains Energy Incorporated	8,743	0.02
134,275	Guangdong Investment Limited	131,266	0.37
116,000	Huadian Fuxin Energy Corporation Limited	45,630	0.13
1,915	Interconexion Electrica SA ESP	8,861	0.03
3	Korea Gas Corporation	189	0.00
22,784	Perusahaan Gas Negara Persero Tbk PT	8,331	0.02
569	Pinnacle West Capital Corporation	30,100	0.08
1,068	Public Service Enterprise Group Incorporated	34,208	0.10
17,257	Tauron Polska Energia SA	24,992	0.07
6,268	Tenaga Nasional Bhd	21,777	0.06
571	Tokyo Gas Company Limited	2,803	0.01
628	Tractebel Energia SA	9,567	0.03
<b>Total Utilities</b>		<b>\$ 617,780</b>	<b>1.73 %</b>
<b>Short Term Securities</b>			
5,495,000	State Street Repurchase Agreement, 0.000%, 02/01/2014 <sup>1</sup>	\$ 5,495,000	15.40 %
<b>Total Short Term Securities</b>		<b>\$ 5,495,000</b>	<b>15.40 %</b>
<b>Total Transferable Securities (Cost 2013: \$30,776,953)</b>		<b>\$ 34,246,358</b>	<b>95.97 %</b>

### Financial Derivative Instruments

#### Bond Forwards<sup>2,3</sup>

<i>Notional Amount</i>	<i>CCY</i>	<i>Investment</i>	<i>Termination Date</i>	<i>Unrealised Appreciation/ (Depreciation) USD</i>	<i>% Net Assets</i>
30,000	AUD	Australia Government Bond, 4.000%, 20/08/2020	10/01/2014	\$ (74)	(0.00) %
70,000	EUR	Austria Government Bond, 4.350%, 15/03/2019	13/01/2014	108	0.00
70,000	EUR	Belgium Government Bond, 4.250%, 28/09/2014	13/01/2014	422	0.00
67,300	CAD	Canadian Government Bond, 4.000%, 01/12/2031	31/01/2014	(889)	(0.00)
650,000	DKK	Denmark Government Bond, 4.000%, 15/11/2015	13/01/2014	576	0.00
57,920	EUR	Deutsche Bundesrepublik Inflation Linked Bond, 1.500%, 15/04/2016	31/01/2014	368	0.00
70,975	EUR	Deutsche Bundesrepublik Inflation Linked Bond, 1.750%, 15/04/2020	31/01/2014	80	0.00
105,000	EUR	Finland Government Bond, 3.875%, 15/09/2017	13/01/2014	359	0.00
33,833	EUR	France Government Bond OAT, 1.000%, 25/07/2017	31/01/2014	107	0.00
64,872	EUR	France Government Bond OAT, 1.100%, 25/07/2022	31/01/2014	30	0.00
90,000	EUR	Ireland Government Bond, 4.600%, 18/04/2016	10/01/2014	1,040	0.00
150,000	EUR	Italy Buoni Poliennali Del Tesoro, 4.750%, 01/06/2017	10/01/2014	2,322	0.01
82,751	EUR	Italy Buoni Poliennali Del Tesoro, 2.350%, 15/09/2019	31/01/2014	2,210	0.01
34,200,000	JPY	Japan Government Five Year Bond, 0.400%, 20/06/2015	15/01/2014	(21,571)	(0.06)
26,800,000	JPY	Japan Government Five Year Bond, 0.400%, 20/03/2018	15/01/2014	(17,438)	(0.05)
34,800,000	JPY	Japan Government Ten Year Bond, 1.100%, 20/03/2021	15/04/2014	(21,304)	(0.06)
20,450,000	JPY	Japan Government Ten Year Bond, 0.600%, 20/03/2023	15/01/2014	(14,601)	(0.04)

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

# Wellington Management Portfolios (Dublin) plc

## Multi-Asset Absolute Return Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Bond Forwards<sup>2,3</sup> (Continued)

Notional Amount	CCY	Investment	Termination Date	Unrealised Appreciation/ (Depreciation) USD	% Net Assets
16,000,000	JPY	Japan Government Thirty Year Bond, 2.500%, 20/09/2037	15/01/2014	\$ (13,529)	(0.04)%
5,600,000	JPY	Japan Government Twenty Year Bond, 1.500%, 20/03/2033	15/01/2014	(3,767)	(0.01)
13,026,000	JPY	Japanese Government CPI Linked Bond, 1.100%, 10/12/2016	10/01/2014	(3,098)	(0.01)
75,000	EUR	Netherlands Government Bond, 4.500%, 15/07/2017	13/01/2014	421	0.00
120,000	EUR	Netherlands Government Bond, 2.250%, 15/07/2022	13/01/2014	(178)	(0.00)
1,770,000	NOK	Norway Government Bond, 4.500%, 22/05/2019	13/01/2014	2,487	0.01
110,000	EUR	Spain Government Bond, 3.150%, 31/01/2016	10/01/2014	1,314	0.00
1,275,000	SEK	Sweden Government Bond, 3.750%, 12/08/2017	13/01/2014	3,519	0.01
210,000	SEK	Sweden Inflation Linked Bond, 3.500%, 01/12/2028	30/01/2014	399	0.00
20,000	GBP	United Kingdom Gilt Inflation Linked, 2.500%, 17/07/2024	31/01/2014	472	0.00
35,000	GBP	United Kingdom Gilt Inflation Linked, 2.000%, 26/01/2035	31/01/2014	648	0.00
49,860	GBP	United Kingdom Gilt Inflation Linked, 1.125%, 22/11/2037	31/01/2014	561	0.00
35,000	GBP	United Kingdom Gilt, 4.750%, 07/12/2038	07/01/2014	417	0.00
70,000	GBP	United Kingdom Gilt, 5.000%, 07/03/2018	21/01/2014	3,481	0.01
35,000	GBP	United Kingdom Gilt, 4.500%, 07/12/2042	10/01/2014	812	0.00
2,183,367	USD	United States Treasury Inflation Indexed Bonds, 0.500%, 15/04/2015	31/01/2014	96	0.00
35,950	USD	United States Treasury Inflation Indexed Bonds, 1.875%, 15/07/2015	31/01/2014	(2)	(0.00)
47,519	USD	United States Treasury Inflation Indexed Bonds, 0.125%, 15/04/2016	31/01/2014	(10)	(0.00)
34,625	USD	United States Treasury Inflation Indexed Bonds, 2.500%, 15/07/2016	31/01/2014	(52)	(0.00)
887,672	USD	United States Treasury Inflation Indexed Bonds, 0.125%, 15/04/2017	31/01/2014	(457)	(0.00)
90,749	USD	United States Treasury Inflation Indexed Bonds, 0.125%, 15/04/2018	31/01/2014	(126)	(0.00)
32,063	USD	United States Treasury Inflation Indexed Bonds, 1.250%, 15/07/2020	31/01/2014	(125)	(0.00)
47,948	USD	United States Treasury Inflation Indexed Bonds, 1.125%, 15/01/2021	31/01/2014	(252)	(0.00)
46,538	USD	United States Treasury Inflation Indexed Bonds, 0.625%, 15/07/2021	31/01/2014	(282)	(0.00)
41,193	USD	United States Treasury Inflation Indexed Bonds, 0.125%, 15/01/2022	31/01/2014	(212)	(0.00)
50,679	USD	United States Treasury Inflation Indexed Bonds, 0.125%, 15/07/2022	31/01/2014	(268)	(0.00)
419,067	USD	United States Treasury Inflation Indexed Bonds, 0.125%, 15/01/2023	31/01/2014	(2,153)	(0.01)
37,096	USD	United States Treasury Inflation Indexed Bonds, 2.375%, 15/01/2025	31/01/2014	(286)	(0.00)
36,028	USD	United States Treasury Inflation Indexed Bonds, 3.625%, 15/04/2028	31/01/2014	(533)	(0.00)
16,284	USD	United States Treasury Inflation Indexed Bonds, 2.500%, 15/01/2029	31/01/2014	(233)	(0.00)
28,357	USD	United States Treasury Inflation Indexed Bonds, 3.875%, 15/04/2029	31/01/2014	(457)	(0.00)
61,892	USD	United States Treasury Inflation Indexed Bonds, 0.750%, 15/02/2042	31/01/2014	(1,016)	(0.00)
152,070	USD	United States Treasury Inflation Indexed Bonds, 0.625%, 15/02/2043	31/01/2014	(2,223)	(0.01)

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

# Wellington Management Portfolios (Dublin) plc

## Multi-Asset Absolute Return Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Bond Forwards<sup>2,3</sup> (Continued)

Notional Amount	CCY	Investment	Termination Date	Unrealised Appreciation/ (Depreciation) USD	% Net Assets
(1,720,000)	USD	United States Treasury Note, 0.125%, 30/04/2015	31/01/2014	\$ (220)	(0.00)%
195,000	USD	United States Treasury Note, 2.000%, 30/04/2016	31/01/2014	(144)	(0.00)
(850,000)	USD	United States Treasury Note, 0.875%, 30/04/2017	31/01/2014	687	0.0
90,000	USD	United States Treasury Note, 2.000%, 15/02/2022	31/01/2014	(473)	(0.00)
(345,000)	USD	United States Treasury Note, 2.000%, 15/02/2023	17/01/2014	4,843	0.0
105,000	USD	United States Treasury Bond, 2.750%, 15/11/2042	10/01/2014	(1,260)	(0.00)
Bond Forwards at positive fair value				27,779	0.0
Bond Forwards at negative fair value				(107,233)	(0.29)
<b>Total Bond Forwards</b>				<b>\$ (79,454)</b>	<b>(0.22)%</b>

### Credit Default Swaps<sup>2</sup>

Notional Amount	CCY	Underlying Security	Premium	Termination Date	Counterparty	Fair Value USD	% Net Assets
<b>Protection Bought</b>							
20,000	EUR	iTraxx Europe Series 20 Version 1	5.000%	20/12/2018	BNP Paribas	\$ (2,630)	(0.01)%
10,000	EUR	iTraxx Europe Crossover Series 20 Version 1	5.000%	20/12/2018	Deutsche Bank	(1,315)	(0.00)
45,400	EUR	iTraxx Europe Series 19 Version 1	5.000%	20/06/2018	Goldman Sachs	(6,595)	(0.02)
5,000	EUR	iTraxx Europe Crossover Series 20 Version 1	5.000%	20/12/2018	Morgan Stanley	(657)	0.00
<b>Protection Sold</b>							
526,920	USD	ABX.HE.AAA.06	0.110%	25/05/2046	Bank of America	\$ (132,545)	(0.38)%
135,000	USD	Bank of America Corporation, 5.650%, 01/05/2018	1.000%	20/12/2017	Credit Suisse	2,186	0.01
122,000	USD	CDX.NA.HY.20	5.000%	20/06/2018	Credit Suisse	11,818	0.03
30,000	USD	CDX.NA.HY.21	5.000%	20/12/2018	Credit Suisse	2,608	0.01
130,000	USD	CDX.NA.HY.21	5.000%	20/12/2018	Credit Suisse	11,299	0.03
230,000	USD	CDX.NA.HY.21	5.000%	20/12/2018	Credit Suisse	19,991	0.06
395,000	USD	CDX.NA.IG.21	1.000%	20/12/2023	Credit Suisse	(2,502)	(0.01)
455,000	USD	CMBX.NA.AAA.6	0.500%	11/05/2063	Credit Suisse	(11,486)	(0.03)
100,000	USD	CMBX.NA.BBB.6	3.000%	11/05/2063	Credit Suisse	(1,603)	(0.00)
65,000	USD	Goldman Sachs Group Incorporated	1.000%	20/12/2017	Credit Suisse	744	0.00
55,000	EUR	iTraxx Europe Series 20 Version 1	1.000%	20/12/2018	Credit Suisse	1,108	0.00
145,000	USD	CDX.EM.20	5.000%	20/12/2018	Goldman Sachs	14,958	0.04
60,000	USD	CDX.NA.IG.21	1.000%	20/12/2023	Goldman Sachs	(380)	(0.00)
215,000	USD	CDX.NA.IG.21	1.000%	20/12/2018	Goldman Sachs	3,917	0.01
130,000	USD	Citigroup Incorporated, 6.125%, 15/05/2018	1.000%	20/12/2017	Goldman Sachs	2,421	0.01
125,000	USD	CMBX.NA.AAA.6	0.500%	11/05/2063	Goldman Sachs	(3,155)	(0.01)
45,000	USD	CMBX.NA.BBB.6	3.000%	11/05/2063	Goldman Sachs	(722)	(0.00)
70,000	USD	Morgan Stanley, 6.000%, 28/04/2015	1.000%	20/12/2017	Goldman Sachs	880	0.00
174,113	USD	ABX.HE.AAA.06	0.110%	25/05/2046	JPMorgan Chase	(43,798)	(0.12)
290,000	USD	CDX.NA.HY.20	5.000%	20/06/2018	Morgan Stanley	28,093	0.08
10,000	USD	CDX.NA.HY.21	5.000%	20/12/2018	Morgan Stanley	869	0.00
115,000	USD	CDX.NA.HY.21	5.000%	20/12/2018	Morgan Stanley	9,995	0.03
425,000	USD	CDX.NA.HY.21	5.000%	20/12/2018	Morgan Stanley	36,940	0.11
90,000	USD	CDX.NA.IG.21	1.000%	20/12/2018	Morgan Stanley	1,640	0.00

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

# Wellington Management Portfolios (Dublin) plc

## Multi-Asset Absolute Return Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Credit Default Swaps<sup>2</sup> (Continued)

Notional Amount	CCY	Underlying Security	Premium	Termination Date	Counterparty	Fair Value USD	% Net Assets
<b>Protection Sold (Continued)</b>							
265,000	USD	CMBX.NA.AAA.6	0.500%	11/05/2063	UBS	\$ (6,690)	(0.02)%
		Credit Default Swaps at positive fair value				149,467	0.42
		Credit Default Swaps at negative fair value				(214,078)	(0.60)
<b>Total Credit Default Swaps</b>						<b>\$ (64,611)</b>	<b>(0.18)%</b>

### Interest Rate Swaps<sup>2</sup>

Notional Amount	CCY	Fund Pays	Fund Receives	Termination Date	Counterparty	Fair Value USD	% Net Assets
1,840,000	CHF	1.723%	6 Month LIBOR	18/09/2023	Credit Suisse	\$ (35,904)	(0.10)%
305,000	CHF	6 Month LIBOR	0.440%	19/06/2018	Credit Suisse	(1,817)	(0.01)
140,000	CHF	6 Month LIBOR	1.215%	19/06/2023	Credit Suisse	(3,856)	(0.01)
165,000	CHF	6 Month LIBOR	1.580%	19/06/2033	Credit Suisse	(14,490)	(0.04)
160,000	CHF	6 Month LIBOR	1.514%	18/12/2023	Goldman Sachs	(1,668)	(0.00)
123,680,000	JPY	6 Month LIBOR	0.848%	17/12/2023	Morgan Stanley	(9,896)	(0.03)
		Interest Rate Swaps at negative fair value				(67,631)	(0.19)
<b>Total Interest Rate Swaps</b>						<b>\$ (67,631)</b>	<b>(0.19)%</b>

### Options Purchased<sup>2</sup>

Notional Amount	Investment	Expiry Date	Counterparty	Fair Value USD	% Net Assets
15	Put at 8,766.41 DAX Index	21/03/2014	BNP Paribas	\$ 1,215	0.00%
6	Put at 8,514.45 DAX Index	21/03/2014	Deutsche Bank	314	0.00
650	Put at 13,633.38 NIKKEI 225 Index	14/03/2014	Goldman Sachs	478	0.00
13	Put at 5,092.81 S&P ASX 200 Index	20/03/2014	Goldman Sachs	525	0.00
1,170	Put at 14,301.15 NIKKEI 225 Index	14/03/2014	Goldman Sachs	1,538	0.01
22	Put at 5,082.55 S&P ASX 200 Index	20/03/2014	Goldman Sachs	854	0.00
1,600	Put at 14,386.82 NIKKEI 225 Index	14/03/2014	Goldman Sachs	2,265	0.01
907	Put at 14,738.45 NIKKEI 225 Index	14/03/2014	Goldman Sachs	1,735	0.01
10	Put at 8,510.01 DAX Index	21/03/2014	JPMorgan Chase	519	0.00
8	Put at 6,369.06 FTSE 100 Index	21/03/2014	JPMorgan Chase	755	0.00
9	Put at 8,672.31 DAX Index	21/03/2014	JPMorgan Chase	618	0.00
17	Put at 6,387.33 FTSE 100 Index	21/03/2014	JPMorgan Chase	1,689	0.01
6	Put at 8,752.02 DAX Index	21/03/2014	JPMorgan Chase	474	0.00
4	Put at 6,350.00 FTSE 100 Index	21/03/2014	JPMorgan Chase	358	0.00
1,100,000	Call at 1.40 EUR put USD	17/03/2014	JPMorgan Chase	10,155	0.03
7	Put at 6,402.46 FTSE 100 Index	21/03/2014	Morgan Stanley	726	0.00
14	Put at 5,147.33 S&P ASX 200 Index	20/03/2014	Morgan Stanley	699	0.00
11	Put at 9,033.46 DAX Index	21/03/2014	Morgan Stanley	1,428	0.01
10,300	Put at 39.50 iShares MSCI Emerging Markets	22/03/2014	Morgan Stanley	7,725	0.02
4,700	Put at 40.50 iShares MSCI Emerging Markets	22/03/2014	Morgan Stanley	4,512	0.01
300	Put at 1,650.00 S&P 500 Index	22/03/2014	Morgan Stanley	2,325	0.01
100	Put at 1,675.00 S&P 500 Index	22/03/2014	Morgan Stanley	900	0.00
400	Put at 1,700.00 S&P 500 Index	22/03/2014	Morgan Stanley	4,400	0.01
100	Put at 1,725.00 SPX Index	22/03/2014	Morgan Stanley	1,370	0.00
<b>Total Options Purchased</b>				<b>\$ 47,577</b>	<b>0.13%</b>

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

# Wellington Management Portfolios (Dublin) plc

## Multi-Asset Absolute Return Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

### Options Written<sup>2</sup>

<i>Notional Amount</i>	<i>Investment</i>	<i>Expiry Date</i>	<i>Counterparty</i>	<i>Fair Value USD</i>	<i>% Net Assets</i>
(650)	Put at 12,198.29 NIKKEI 225 Index	14/03/2014	Goldman Sachs	\$ (139)	(0.00) %
(13)	Put at 4,556.72 S&P ASX 200 Index	20/03/2014	Goldman Sachs	(78)	(0.00)
(1,170)	Put at 12,795.76 NIKKEI 225 Index	14/03/2014	Goldman Sachs	(416)	(0.00)
(1,600)	Put at 12,872.42 NIKKEI 225 Index	14/03/2014	Goldman Sachs	(607)	(0.00)
(907)	Put at 13,187.03 NIKKEI 225 Index	14/03/2014	Goldman Sachs	(452)	(0.00)
(10,300)	Put at 35.50 iShares MSCI Emerging Markets	22/03/2014	Morgan Stanley	(2,163)	(0.01)
(4,700)	Put at 36.00 iShares MSCI Emerging Markets	22/03/2014	Morgan Stanley	(1,128)	(0.00)
(100)	Put at 1,475.00 S&P 500 Index	22/03/2014	Morgan Stanley	(230)	(0.00)
<b>Total Options Written</b>				<b>\$ (5,213)</b>	<b>(0.01) %</b>

### Swaptions Purchased<sup>2</sup>

<i>Notional</i>					<i>Fair Value</i>	<i>% Net</i>
<i>Amount</i>	<i>CCY</i>	<i>Investment</i>	<i>Expiry Date</i>	<i>Counterparty</i>	<i>USD</i>	<i>Assets</i>
500,000	USD	Put on 5.49	11/12/2020	Bank of America	\$ 31,100	0.09%
600,000	USD	Put on 4.50	15/05/2023	Deutsche Bank	43,464	0.12
1,000,000	USD	Put on 3.45	31/10/2014	Deutsche Bank	29,800	0.08
1,600,000	USD	Put on 5.53	09/12/2020	Deutsche Bank	97,552	0.28
325,000	USD	Put on 5.02	10/07/2023	Deutsche Bank	18,590	0.05
500,000	USD	Put on 2.40	04/11/2014	Deutsche Bank	8,265	0.02
400,000	EUR	Put on 4.00	13/12/2023	Goldman Sachs	38,990	0.11
600,000	USD	Put on 4.63	01/06/2023	JPMorgan Chase	41,016	0.11
500,000	USD	Put on 3.43	06/11/2014	JPMorgan Chase	15,460	0.04
700,000	EUR	Put on 2.65	09/12/2023	Morgan Stanley	17,989	0.05
1,100,000	EUR	Put on 4.06	13/12/2023	Morgan Stanley	103,738	0.30
600,000	GBP	Put on 3.47	05/12/2014	Morgan Stanley	23,502	0.07
1,000,000	USD	Put on 2.43	04/11/2014	Morgan Stanley	15,740	0.04
<b>Total Swaptions Purchased</b>					<b>\$ 485,206</b>	<b>1.36 %</b>

### Swaptions Written<sup>2</sup>

<i>Notional Amount</i>	<i>CCY</i>	<i>Investment</i>	<i>Expiry Date</i>	<i>Counterparty</i>	<i>Fair Value USD</i>	<i>% Net Assets</i>
(500,000)	USD	Put on 5.15	11/12/2015	Bank of America	\$ (14,985)	(0.04) %
(1,600,000)	USD	Put on 5.16	09/12/2015	Deutsche Bank	(47,104)	(0.13)
(600,000)	USD	Put on 6.50	15/05/2023	Deutsche Bank	(16,626)	(0.05)
(1,000,000)	USD	Put on 4.20	31/10/2014	Deutsche Bank	(10,190)	(0.03)
(325,000)	USD	Put on 100.00	10/07/2023	Deutsche Bank	(6,718)	(0.02)
(400,000)	EUR	Put on 3.85	11/12/2015	Goldman Sachs	(12,699)	(0.04)
(600,000)	USD	Put on 6.63	01/06/2023	JPMorgan Chase	(15,474)	(0.05)
(500,000)	USD	Put on 4.18	06/11/2014	JPMorgan Chase	(5,335)	(0.01)
(1,100,000)	EUR	Put on 3.90	11/12/2015	Morgan Stanley	(32,346)	(0.09)
(600,000)	GBP	Put on 4.22	05/12/2014	Morgan Stanley	(7,388)	(0.02)
(700,000)	EUR	Put on 3.40	09/12/2014	Morgan Stanley	(5,129)	(0.01)
<b>Total Swaptions Written</b>					<b>\$ (173,994)</b>	<b>(0.49) %</b>

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

# Wellington Management Portfolios (Dublin) plc

## Multi-Asset Absolute Return Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Total Return Swaps<sup>2</sup>

Notional Amount	CCY	Fund Pays	Fund Receives	Termination Date	Counterparty	Fair Value USD	% Net Assets
28	USD	1 Month LIBOR	MSCI AC Far East	31/01/2014	Goldman Sachs	\$ 5,328	0.02 %
(2,507)	USD	MSCI Gross Financial	1 Month LIBOR	31/01/2014	Goldman Sachs	(5,518)	(0.02)
(4,269)	USD	MSCI Daily TR Gross World Index	1 Month LIBOR	31/01/2014	Goldman Sachs	2,540	0.01
(22)	USD	MSCI Daily TR Gross Europe USD	1 Month LIBOR	31/01/2014	Goldman Sachs	(4,186)	(0.01)
(47)	USD	MSCI Daily TR Gross World Index	1 Month LIBOR	31/01/2014	Goldman Sachs	(8,943)	(0.03)
(2,292)	USD	MSCI Daily TR Gross World Index	1 Month LIBOR	31/01/2014	Goldman Sachs	1,364	0.00
(855)	USD	MSCI All Country	1 Month LIBOR	31/01/2014	Goldman Sachs	(2,622)	(0.01)
(4,012)	USD	MSCI Daily TR Gross World Index	1 Month LIBOR	31/01/2014	Goldman Sachs	(8,831)	(0.02)
(4,483)	USD	S&P North America Technology Sector Index (TR)	1 Month LIBOR	31/01/2014	Goldman Sachs	(42,633)	(0.12)
(603)	USD	MSCI All Country	1 Month LIBOR	31/01/2014	Goldman Sachs	(1,849)	(0.01)
(2,054)	USD	MSCI Daily TR Gross AC Far East USD	1 Month LIBOR	31/01/2014	Goldman Sachs	1,222	0.00
(1,252)	USD	S&P North America Technology Sector Index (TR)	1 Month LIBOR	31/01/2014	Goldman Sachs	(11,907)	(0.03)
(5,146)	USD	MSCI All Country	1 Month LIBOR	31/01/2014	Goldman Sachs	(15,783)	(0.04)
(2,634)	USD	MSCI Daily TR Gross AC Far East USD	1 Month LIBOR	31/01/2014	Goldman Sachs	1,567	0.00
(100)	USD	MSCI Daily TR Gross Europe USD	1 Month LIBOR	31/01/2014	Goldman Sachs	(19,027)	(0.05)
(15,723)	USD	MSCI Gross Financial	1 Month LIBOR	31/01/2014	Goldman Sachs	(34,606)	(0.10)
(6,495)	USD	MSCI All Country	1 Month LIBOR	31/10/2014	Goldman Sachs	(19,920)	(0.06)
(14,010)	USD	MSCI Daily TR Gross AC Far East USD	1 Month LIBOR	31/10/2014	Goldman Sachs	8,336	0.02
(33,091)	USD	MSCI Gross Financial	1 Month LIBOR	31/10/2014	Goldman Sachs	(72,833)	(0.20)
(255)	USD	MSCI Daily TR Gross Europe USD	1 Month LIBOR	31/10/2014	Goldman Sachs	(48,520)	(0.14)
(24,904)	USD	S&P North America Technology Sector Index (TR)	1 Month LIBOR	31/10/2014	Goldman Sachs	(236,837)	(0.66)
(1,043)	USD	MSCI All Country	1 Month LIBOR	31/10/2014	Goldman Sachs	(3,199)	(0.01)
(2,226)	USD	MSCI Daily TR Gross AC Far East USD	1 Month LIBOR	31/10/2014	Goldman Sachs	1,324	0.00
(42)	USD	MSCI Daily TR Gross Europe USD	1 Month LIBOR	31/10/2014	Goldman Sachs	(7,992)	(0.02)
(2,853)	USD	MSCI Gross Financial	1 Month LIBOR	31/10/2014	Goldman Sachs	(6,280)	(0.02)
(3,024)	USD	S&P North America Technology Sector Index (TR)	1 Month LIBOR	31/10/2014	Goldman Sachs	(28,758)	(0.08)
(16)	USD	MSCI Daily TR Gross Europe USD	1 Month LIBOR	31/01/2014	Goldman Sachs	(3,044)	(0.01)
173	USD	1 Month LIBOR	MSCI US\$ Real Estate	31/01/2014	Goldman Sachs	169	0.00
32	USD	1 Month LIBOR	MSCI Daily TR Gross Pacific USD	31/01/2014	Goldman Sachs	116	0.00
95	USD	1 Month LIBOR	S&P 500 Total Return IndexSM	31/01/2014	Goldman Sachs	7,777	0.02
1,217	USD	1 Month LIBOR	MSCI US\$ Real Estate	31/01/2014	Goldman Sachs	1,188	0.00
30	USD	1 Month LIBOR	MSCI Daily TR Gross Europe USD	31/01/2014	Goldman Sachs	5,708	0.02

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

# Wellington Management Portfolios (Dublin) plc

## Multi-Asset Absolute Return Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Total Return Swaps<sup>2</sup> (Continued)

Notional Amount	CCY	Fund Pays	Fund Receives	Termination Date	Counterparty	Fair Value USD	% Net Assets
30	USD	1 Month LIBOR	MSCI Daily TR Gross Pacific USD	31/01/2014	Goldman Sachs	\$ 108	0.00%
965	USD	0.100%	S&P GSCI Industrial Metals Excess Return IndexTM	31/10/2014	Goldman Sachs	7,509	0.02
587	USD	0.120%	S&P GSCI Energy Excess Return Index	31/10/2014	Goldman Sachs	5,466	0.02
1,419	USD	0.150%	S&P GSCI Precious Metals Index	31/10/2014	Goldman Sachs	(9,578)	(0.03)
1,519	USD	0.250%	S&P GSCI Agricultural & LiveStock Index	31/10/2014	Goldman Sachs	(4,685)	(0.01)
166	USD	1 Month LIBOR	MSCI Daily TR Gross Europe USD	31/10/2014	Goldman Sachs	31,585	0.09
2,185	USD	1 Month LIBOR	MSCI US\$ Real Estate	31/10/2014	Goldman Sachs	2,132	0.01
160	USD	1 Month LIBOR	MSCI Daily TR Gross Pacific USD	31/10/2014	Goldman Sachs	578	0.00
571	USD	1 Month LIBOR	S&P 500 Total return IndexSM	31/10/2014	Goldman Sachs	46,745	0.13
999	USD	0.250%	S&P Agricultural & LiveStock Index	31/01/2014	JPMorgan Chase	(3,081)	(0.01)
1,514	USD	0.250%	S&P Agricultural & LiveStock Index	31/01/2014	JPMorgan Chase	(4,670)	(0.01)
1,260	USD	0.250%	S&P Agricultural & LiveStock Index	31/01/2014	JPMorgan Chase	(3,886)	(0.01)
351	USD	0.120%	S&P GSCI Energy Excess Return Index	30/05/2014	JPMorgan Chase	3,269	0.01
533	USD	0.150%	S&P GSCI Precious Metals Index	30/05/2014	JPMorgan Chase	(3,598)	(0.01)
504	USD	0.150%	S&P GSCI Industrial Metals Excess Return IndexTM	30/05/2014	JPMorgan Chase	3,922	0.01
486	USD	0.250%	S&P GSCI Agricultural & LiveStock Index	31/01/2014	Morgan Stanley	(1,499)	(0.00)
1,403	USD	0.250%	S&P GSCI Agricultural & LiveStock Index	31/01/2014	Morgan Stanley	(4,327)	(0.01)
Total Return Swaps at positive fair value						137,953	0.38
Total Return Swaps at negative fair value						(618,612)	(1.73)
<b>Total Return Swaps</b>						<b>\$ (480,659)</b>	<b>(1.35)%</b>

### Traded Forward Contracts - Open Positions<sup>2</sup>

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% Net Assets
31/01/2014 <sup>(+)</sup>	GBP 18,816,106	USD 30,771,563	State Street Bank	\$ 386,982	1.08%
17/01/2014	AUD 1,578,000	USD 1,421,881	Bank of America	(11,422)	(0.03)
17/01/2014	CHF 42,000	USD 45,919	Bank of America	1,311	0.00
17/01/2014	EUR 1,306,000	USD 1,808,941	Bank of America	(9,350)	(0.03)
17/01/2014	JPY 70,535,000	USD 689,740	Bank of America	(18,616)	(0.05)
17/01/2014	USD 2,076,197	CHF 1,899,000	Bank of America	(59,266)	(0.17)
17/01/2014	USD 21,789	DKK 120,000	Bank of America	(378)	(0.00)
17/01/2014	USD 2,291,108	EUR 1,680,000	Bank of America	(23,832)	(0.07)
17/01/2014	USD 712,551	JPY 73,217,000	Bank of America	15,908	0.04
17/01/2014	USD 702,859	ZAR 7,324,000	Bank of America	4,982	0.02
17/01/2014	CAD 881,000	USD 835,301	Bank of Montreal	(6,420)	(0.02)
17/01/2014	EUR 62,000	USD 84,203	Barclays Bank	1,229	0.00
06/01/2014	JPY 4,092,575	USD 39,061	Barclays Bank	(123)	(0.00)
17/01/2014	JPY 71,430,000	USD 700,219	Barclays Bank	(20,579)	(0.06)

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



# Wellington Management Portfolios (Dublin) plc

## Multi-Asset Absolute Return Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup> (Continued)

Maturity Date	Amount Bought		Amount Sold		Counterparty	Unrealised Appreciation/ (Depreciation) USD	% Net Assets
17/01/2014	PLN	283,000	USD	91,184	Barclays Bank	\$ 2,520	0.01 %
19/03/2014	USD	25,920	AUD	29,000	Barclays Bank	103	0.00
19/03/2014	USD	24,459	CAD	26,000	Barclays Bank	34	0.00
19/03/2014	USD	11,178	CHF	10,000	Barclays Bank	(73)	(0.00)
19/03/2014	USD	5,552	DKK	30,000	Barclays Bank	8	0.00
19/03/2014	USD	34,188	EUR	25,000	Barclays Bank	(260)	(0.00)
19/03/2014	USD	44,192	GBP	27,000	Barclays Bank	(503)	(0.00)
17/01/2014	USD	709,596	JPY	72,889,000	Barclays Bank	16,074	0.05
19/03/2014	USD	21,750	JPY	2,230,000	Barclays Bank	526	0.00
17/01/2014	USD	388,542	MXN	5,085,000	Barclays Bank	732	0.00
17/01/2014	AUD	823,000	USD	744,862	BNP Paribas	(9,242)	(0.03)
17/01/2014	JPY	68,037,000	USD	668,546	BNP Paribas	(21,190)	(0.06)
19/03/2014	JPY	7,139,000	USD	69,216	BNP Paribas	(1,268)	(0.00)
17/01/2014	PLN	374,000	USD	120,270	BNP Paribas	3,566	0.01
19/03/2014	SEK	296,000	USD	45,171	BNP Paribas	857	0.00
17/01/2014	USD	905,214	AUD	990,000	BNP Paribas	20,326	0.06
17/01/2014	USD	2,089,593	JPY	214,406,000	BNP Paribas	49,569	0.14
19/03/2014	USD	392,664	JPY	40,500,000	BNP Paribas	7,196	0.02
17/01/2014	USD	277,260	PLN	845,000	BNP Paribas	(2,529)	(0.01)
19/03/2014	USD	30,521	SEK	200,000	BNP Paribas	(579)	(0.00)
17/01/2014	USD	1,276,235	ZAR	13,150,000	BNP Paribas	23,220	0.07
17/01/2014	EUR	937,000	USD	1,282,703	Citibank	8,427	0.03
17/01/2014	GBP	19,000	USD	30,778	Citibank	688	0.00
17/01/2014	PLN	601,000	USD	195,115	Citibank	3,883	0.01
17/01/2014	USD	1,290,895	EUR	950,000	Citibank	(18,148)	(0.05)
17/01/2014	USD	1,649,040	GBP	1,018,000	Citibank	(36,870)	(0.10)
17/01/2014	USD	434,444	MXN	5,635,000	Citibank	4,689	0.01
17/01/2014	ZAR	7,324,000	USD	693,988	Citibank	3,889	0.01
17/01/2014	AUD	887,000	USD	806,221	Commonwealth Bank of Australia	(13,397)	(0.04)
17/01/2014	JPY	72,565,000	USD	704,665	Commonwealth Bank of Australia	(14,226)	(0.04)
17/01/2014	AUD	361,000	USD	322,512	Credit Suisse	160	0.00
19/03/2014	CHF	45,000	USD	50,783	Credit Suisse	(153)	(0.00)
17/01/2014	JPY	33,583,000	USD	323,468	Credit Suisse	(3,934)	(0.01)
17/01/2014	PLN	1,142,000	USD	367,468	Credit Suisse	10,662	0.03
19/03/2014	USD	90,280	CHF	80,000	Credit Suisse	273	0.00
17/01/2014	USD	204,842	PLN	635,000	Credit Suisse	(5,414)	(0.02)
17/01/2014	USD	647,579	ZAR	6,813,000	Credit Suisse	(1,607)	(0.00)
07/01/2014	JPY	1,103,392	USD	10,526	Deutsche Bank	(28)	(0.00)
17/01/2014	NOK	177,000	USD	28,955	Deutsche Bank	204	0.00
17/01/2014	PLN	443,000	USD	145,542	Deutsche Bank	1,141	0.00
17/01/2014	USD	747,000	AUD	830,000	Deutsche Bank	5,124	0.02
19/03/2014	USD	37,402	HKD	290,000	Deutsche Bank	(2)	(0.00)
07/01/2014	USD	8,923	JPY	935,357	Deutsche Bank	23	0.00
17/01/2014	USD	14,723	NOK	90,000	Deutsche Bank	(104)	(0.00)
19/03/2014	USD	20,007	SGD	25,000	Deutsche Bank	206	0.00
17/01/2014	USD	1,586,719	ZAR	16,575,000	Deutsche Bank	7,347	0.02
17/01/2014	ZAR	20,806,000	USD	1,999,954	Deutsche Bank	(17,426)	(0.05)
17/01/2014	JPY	200,381,000	USD	1,923,735	Goldman Sachs	(17,156)	(0.05)
17/01/2014	SEK	194,000	USD	29,130	Goldman Sachs	1,068	0.00
17/01/2014	USD	55,108	SEK	367,000	Goldman Sachs	(2,021)	(0.01)
17/01/2014	EUR	1,864,000	USD	2,564,109	HSBC	4,372	0.01
17/01/2014	MXN	28,707,000	USD	2,198,962	HSBC	(9,612)	(0.03)
03/01/2014	USD	297,451	BRL	706,000	HSBC	(1,797)	(0.01)
17/01/2014	USD	1,798,088	EUR	1,306,000	HSBC	(1,502)	(0.00)
17/01/2014	USD	68,509	HKD	531,000	HSBC	25	0.00
17/01/2014	USD	1,220,005	JPY	124,521,000	HSBC	35,216	0.10
17/01/2014	USD	1,863,244	MXN	24,413,000	HSBC	1,378	0.01
19/03/2014	AUD	20,000	USD	17,786	JPMorgan Chase	18	0.00

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

# Wellington Management Portfolios (Dublin) plc

## Multi-Asset Absolute Return Portfolio (Continued)

Schedule of Investments (US Dollars)

December 31, 2013

### Traded Forward Contracts - Open Positions<sup>2</sup> (Continued)

<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>
19/03/2014	CHF 10,000	USD 11,244	JPMorgan Chase	\$ 7	0.00%
19/03/2014	EUR 20,000	USD 27,445	JPMorgan Chase	113	0.00
19/03/2014	GBP 15,000	USD 24,402	JPMorgan Chase	429	0.00
17/01/2014	USD 921,950	ZAR 9,692,000	JPMorgan Chase	(1,565)	(0.00)
17/01/2014	ZAR 9,759,000	USD 941,216	JPMorgan Chase	(11,317)	(0.03)
03/01/2014	BRL 229,000	USD 97,746	Morgan Stanley	(682)	(0.00)
17/01/2014	EUR 5,051,000	USD 6,852,140	Morgan Stanley	107,838	0.30
19/03/2014	EUR 47,000	USD 64,759	Morgan Stanley	3	0.00
17/01/2014	MXN 12,722,000	USD 982,356	Morgan Stanley	(12,108)	(0.03)
17/01/2014	USD 3,066,221	EUR 2,246,000	Morgan Stanley	(28,633)	(0.08)
19/03/2014	USD 358,244	EUR 260,000	Morgan Stanley	(17)	(0.00)
17/01/2014	AUD 820,000	USD 744,568	National Australia Bank Limited	(11,630)	(0.03)
19/03/2014	AUD 42,000	USD 38,049	National Australia Bank Limited	(659)	(0.00)
17/01/2014	USD 1,650,657	AUD 1,812,000	National Australia Bank Limited	31,043	0.09
19/03/2014	USD 126,830	AUD 140,000	National Australia Bank Limited	2,196	0.01
17/01/2014	JPY 5,349,000	USD 52,870	Royal Bank of Canada	(1,975)	(0.01)
17/01/2014	USD 4,181,376	JPY 423,044,000	Royal Bank of Canada	156,210	0.44
17/01/2014	USD 455,635	MXN 5,913,000	Royal Bank of Canada	4,678	0.01
17/01/2014	JPY 241,775,000	USD 2,358,090	Royal Bank of Scotland	(57,657)	(0.16)
19/03/2014	NOK 199,000	USD 32,416	Royal Bank of Scotland	293	0.00
17/01/2014	USD 1,303,514	EUR 947,000	Royal Bank of Scotland	(1,395)	(0.00)
17/01/2014	USD 700,383	JPY 72,531,000	Royal Bank of Scotland	10,268	0.03
19/03/2014	USD 8,145	NOK 50,000	Royal Bank of Scotland	(74)	(0.00)
17/01/2014	USD 241,048	PLN 753,000	Royal Bank of Scotland	(8,279)	(0.02)
17/01/2014	USD 581,462	ZAR 5,942,000	Royal Bank of Scotland	15,271	0.04
17/01/2014	AUD 3,874,000	USD 3,568,667	State Street Bank	(105,982)	(0.30)
19/03/2014	CAD 86,000	USD 80,922	State Street Bank	(131)	(0.00)
19/03/2014	GBP 48,000	USD 78,586	State Street Bank	872	0.00
03/01/2014	PHP 1,114,743	USD 25,112	State Street Bank	8	0.00
17/01/2014	USD 173,183	AUD 188,000	State Street Bank	5,143	0.02
19/03/2014	USD 219,386	GBP 134,000	State Street Bank	(2,433)	(0.01)
17/01/2014	USD 687,310	JPY 71,529,000	State Street Bank	6,728	0.02
17/01/2014	ZAR 11,915,000	USD 1,168,802	State Street Bank	(33,465)	(0.09)
17/01/2014	MXN 6,426,000	USD 489,775	Toronto-Dominion Bank	306	0.00
03/01/2014	BRL 477,000	USD 204,633	UBS	(2,450)	(0.01)
04/02/2014	BRL 696,000	USD 294,354	UBS	(1,786)	(0.01)
17/01/2014	JPY 49,907,000	USD 475,920	UBS	(1,067)	(0.00)
17/01/2014	PLN 597,000	USD 199,111	UBS	(1,438)	(0.00)
17/01/2014	USD 743,961	AUD 824,000	UBS	7,447	0.02
04/02/2014	USD 291,213	BRL 696,000	UBS	(1,354)	(0.00)
17/01/2014	USD 1,178,894	MXN 15,350,000	UBS	8,220	0.02
17/01/2014	USD 39,195	SGD 49,000	UBS	386	0.00
17/01/2014	NZD 37,000	USD 30,059	Westpac Banking Corporation	370	0.00
19/03/2014	NZD 39,000	USD 31,905	Westpac Banking Corporation	25	0.00
19/03/2014	USD 18,085	CHF 16,000	Westpac Banking Corporation	83	0.00
19/03/2014	USD 10,914	NOK 67,000	Westpac Banking Corporation	(98)	(0.00)
17/01/2014	USD 2,437	NZD 3,000	Westpac Banking Corporation	(30)	(0.00)
19/03/2014	USD 13,440	SEK 88,000	Westpac Banking Corporation	(244)	(0.00)
Unrealised gain on forward foreign currency exchange contracts				981,873	2.75
Unrealised loss on forward foreign currency exchange contracts				(615,496)	(1.72)
<b>Total Traded Forward Contracts - Open Positions</b>				<b>\$ 366,377</b>	<b>1.03%</b>

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

# Wellington Management Portfolios (Dublin) plc

## Multi-Asset Absolute Return Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

### Traded Futures Contracts - Open Positions<sup>4</sup>

<i>Number of Contracts</i>	<i>Investment</i>	<i>Delivery Date</i>	<i>Counterparty</i>	<i>Unrealised Appreciation/ (Depreciation) USD</i>	<i>% Net Assets</i>
<i>Long/(Short)</i>					
4	Australia Treasury Bond Futures, 10 Year	21/03/2014	Credit Suisse	\$ 2,980	0.01 %
4	Australia Treasury Bond Futures, 3 Year	17/03/2014	Credit Suisse	589	0.00
12	CAC 40 Index Futures	17/01/2014	Credit Suisse	31,789	0.09
(4)	Dax Index Futures	21/03/2014	Credit Suisse	(31,626)	(0.09)
2	Euro BTP Italian Government Bond Futures	06/03/2014	Credit Suisse	2,205	0.01
2	Euro OAT Futures	06/03/2014	Credit Suisse	(4,423)	(0.01)
(7)	FTSE 100 Index Futures	21/03/2014	Credit Suisse	(422)	(0.00)
21	FTSE JSE Top 40 Index Futures	20/03/2014	Credit Suisse	28,436	0.08
7	FTSE MIB Index Futures	21/03/2014	Credit Suisse	48,056	0.13
18	German Euro Bund Futures	06/03/2014	Credit Suisse	(5,016)	(0.01)
3	German Euro Buxl Futures	06/03/2014	Credit Suisse	(5,374)	(0.02)
3	German Euro Schatz Futures	06/03/2014	Credit Suisse	(551)	(0.00)
(4)	Government of Canada Bond Futures, 10 Year	20/03/2014	Credit Suisse	5,478	0.01
2	HANG SENG Index Futures	29/01/2014	Credit Suisse	2,953	0.01
10	IBEX 35 Index Futures	17/01/2014	Credit Suisse	77,537	0.22
(3)	Japan Government Bond Mini Futures, 10 Year	10/03/2014	Credit Suisse	1,522	0.00
(3)	KOSPI 2 Index Futures	13/03/2014	Credit Suisse	(2,772)	(0.01)
2	MSCI Emerging Market Mini Futures	21/03/2014	Credit Suisse	2,945	0.01
(2)	MSCI Singapore Index Futures	29/01/2014	Credit Suisse	(1,172)	(0.00)
(2)	Nikkei 225 Futures Index	13/03/2014	Credit Suisse	(6,150)	(0.02)
(8)	Nikkei 225 Futures Index	13/03/2014	Credit Suisse	(23,025)	(0.06)
(8)	OMX 30 Index Futures	17/01/2014	Credit Suisse	(8,034)	(0.02)
16	S&P 500 E-Mini Index Futures	21/03/2014	Credit Suisse	58,160	0.16
5	S&P TSX 60 Index Futures	20/03/2014	Credit Suisse	25,205	0.07
3	SPI 200 Index Futures	20/03/2014	Credit Suisse	16,372	0.05
1	Topix Index Futures	13/03/2014	Credit Suisse	5,566	0.02
(15)	UK Long Gilt Bond Futures	27/03/2014	Credit Suisse	55,137	0.15
(1)	Ultra Long US Treasury Bond Futures	20/03/2014	Credit Suisse	2,922	0.01
48	US Treasury Note Futures, 10 Year	20/03/2014	Credit Suisse	(14,012)	(0.04)
4	US Treasury Note Futures, 2 Year	31/03/2014	Credit Suisse	(1,625)	(0.01)
1	US Treasury Note Futures, 5 Year	31/03/2014	Credit Suisse	(1,625)	(0.01)
	Unrealised gain on open futures contracts			367,852	1.03
	Unrealised loss on open futures contracts			(105,827)	(0.30)
<b>Total Traded Futures Contracts - Open Positions</b>				<b>\$ 262,025</b>	<b>0.73 %</b>
				<i>Fair Value</i>	<i>% Net Assets</i>
<b>Net Liquid Assets</b>					
Cash and Collateral <sup>5</sup>				\$ 1,084,722	3.04 %
<b>Other Net Assets/(Liabilities)</b>				<b>\$ 29,916</b>	<b>0.08 %</b>
<b>Adjustment from bid market prices to last traded market prices</b>				<b>\$ 33,937</b>	<b>0.10 %</b>
<b>Total Net Assets of Portfolio</b>				<b>\$ 35,684,556</b>	<b>100.00 %</b>

<sup>1</sup> Repurchase agreement with State Street Corporation dated 31/12/2013 at 0.000% to be repurchased at \$5,495,000 on 02/01/2014 collateralised by 6,195,000 Fannie Mae Remics, 2.500%, 25/12/2042 with a market value of \$5,605,762.

<sup>2</sup> Over the counter (OTC) financial derivative instruments.

<sup>3</sup> The counterparties for the bond forwards positions are Barclays Bank, Citigroup, Deutsche Bank, Goldman Sachs, JPMorgan Chase, Merrill Lynch and Morgan Stanley.

<sup>4</sup> Exchange traded financial derivative instruments.

<sup>5</sup> All cash holdings are held with State Street Bank and Trust Company with the exception of the cash collateral for open option contracts which is held with Morgan Stanley. The cash collateral for open swap contracts is held with Morgan Stanley and for open futures contracts is held with Credit Suisse.

<sup>(4)</sup> These forward foreign exchange contracts are in respect of hedges relating to Hedged Share Classes.

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

*Wellington Management Portfolios (Dublin) plc*

*Multi-Asset Absolute Return Portfolio (Continued)*

Schedule of Investments (US Dollars)  
December 31, 2013

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<b>Classifications</b>	<b>% of Total Current Assets<sup>6</sup></b>
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	75.20
Short Term Securities	14.37
OTC financial derivative instruments	4.82
Exchange traded financial derivative instruments	0.96
Other Assets	4.65
	<u>100.00</u>

<sup>6</sup> Analysis of Total Current Assets rather than Net Assets is required under the UCITS Notice 8.5 Appendix A.

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

## Wellington Management Portfolios (Dublin) plc

### Multi-Asset Absolute Return Portfolio (Continued)

Schedule of Portfolio Changes for the Year Ended  
December 31, 2013

#### Largest Purchases

\$	831,788	Apple Incorporated
	571,266	Facebook Incorporated
	486,127	Google Incorporated
	346,989	NXP Semiconductor NV
	315,971	Microsoft Corporation
	300,128	Intel Corporation
	291,431	Qualcomm Incorporated
	273,289	Societe Generale SA
	269,008	Pandora Media Incorporated
	249,592	UBS AG
	243,122	NetApp Incorporated
	233,881	Julius Baer Group Limited
	233,175	Standard Chartered Plc
	232,311	BNP Paribas SA
	232,222	Juniper Networks Incorporated
	227,078	T-Mobile US Incorporated
	226,794	Akamai Technologies Incorporated
	215,968	Palo Alto Networks Incorporated
	215,151	RF Micro Devices Incorporated
	212,981	Banco Bilbao Vizcaya Argentaria SA
	24,258,701	Other Purchases

<b>\$</b>	<b>30,466,973</b>	<b>Total Purchases</b>
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#### Largest Sales

\$	720,964	Facebook Incorporated
	448,146	Cisco Systems Incorporated
	349,495	Intel Corporation
	337,475	Apple Incorporated
	278,820	NetApp Incorporated
	270,425	Priceline.com Incorporated
	251,989	LinkedIn Corporation
	239,754	Berkshire Hathaway Incorporated
	232,538	Amazon.com Incorporated
	227,994	Akamai Technologies Incorporated
	215,727	RF Micro Devices Incorporated
	201,844	Qualcomm Incorporated
	199,449	VenFone Systems Incorporated
	185,723	Hewlett-Packard Company
	185,570	Juniper Networks Incorporated
	185,426	NXP Semiconductor NV
	181,971	JDS Uniphase Corporation
	161,241	E.Sun Financial Holding Company Limited
	161,106	Samsung Electronics Company Limited
	160,679	Acme Packet Incorporated
	14,605,446	Other Sales

<b>\$</b>	<b>19,801,782</b>	<b>Total Sales</b>
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## Enduring Assets Portfolio

### Investment Manager's Report

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#### Investment Objective and Policies

The investment objective of the Portfolio is to seek long term total return. The Portfolio seeks to achieve its objective by investing globally, primarily in companies that own long-lived physical assets (such as companies in the utility, transportation, energy, real estate, and industrial sectors) that the Investment Manager believes possess an advantaged competitive position and that exhibit low levels of earnings volatility. No industry is formally excluded from the investment universe.

The Portfolio will invest, directly or through Financial Derivative Instruments ("FDI"), in the following instruments in pursuit of the Portfolio's investment objective: equity securities or other FDIs or securities with equity characteristics (including securities issued through private placements) comprising preferred stocks, market access products (including warrants on equities, options on equities, equity-linked notes and depository receipts) for securities issued by companies worldwide. These will be issued by developed and emerging market issuers that, while not located in an emerging market, conduct substantial business in emerging markets as determined by the Investment Manager, including (i) companies that have substantial assets in emerging markets; and (ii) companies that derive a substantial portion of their total revenues from either goods and services produced in, or sales made in, emerging markets.

The Portfolio may also hold bonds issued by government, agency, and supranational issuers; corporate and REIT debt; convertible bonds; capital securities (securities that combine the features of corporate bonds and preferred stock) issued by public or private issuers, both fixed and floating rate. Generally, less than 20% of the Net Asset Value of the Portfolio will be invested in bonds. There will be no limitations on the credit quality of individual securities in the Portfolio and the Portfolio will invest in securities denominated in multiple currencies.

The Portfolio may invest in companies across the market-capitalization spectrum, and may have exposure to various currencies. Generally, less than 25% of the Net Asset Value of the Portfolio will be invested in cash and cash equivalents.

The Portfolio may make substantial investments in securities traded on Russian markets.

The Portfolio may invest in exchange traded funds that invest in the types of securities listed above and which constitute an eligible investment for the Portfolio. These may be transferrable securities or collective investment schemes.

The Portfolio may buy and sell exchange-traded and over-the-counter FDIs (such as warrants, futures contracts, options, swaps and deliverable and non-deliverable forward contracts) from time to time in pursuit of the investment objective and as a means of indirectly gaining exposure to the instruments listed above (including to create or reduce exposures in certain countries or geographic regions).

An investment in the Portfolio should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

The Net Asset Value of the Portfolio may have a high volatility from time to time.

Enduring Assets Portfolio (Continued)

Investment Manager's Report

**Performance**

The Enduring Assets Portfolio launched on May 31, 2013 with a Sterling S Share Class. The table below details the performance of all funded Share Classes within the Portfolio.

<i>Share Class<sup>1</sup></i>	<i>Total Returns (%)</i>		
	<i>Periods Ended December 31, 2013</i>		
	<i>6 Mths</i>	<i>Since Inception</i>	<i>Inception date</i>
Sterling S	1.85%	-0.80%	May 31, 2013
Sterling S (Distributing)	1.88%	-0.77%	May 31, 2013
Euro S	4.84%	1.90%	May 31, 2013
US Dollar S	N/A	10.70%	July 3, 2013
Sterling S (Hedged)	N/A	6.90%	September 26, 2013

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

<i>Share Class<sup>1</sup></i>	<i>As at December 31, 2013</i>	
	<i>Net Asset Value</i>	<i>NAV per Share</i>
US Dollar S	32,512,371	11.07
Euro S	31,299,445	10.19
Sterling S	13,283,245	9.92
Sterling S (Distributing)	37,412,544	9.86
Sterling S (Hedged)	14,668,892	10.69

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

The launch prices of the Share Classes were as follows: US Dollar = USD 10.00; Euro = EUR 10.00; Sterling = GBP 10.00.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Wellington Management Company, LLP  
January 29, 2014

# Wellington Management Portfolios (Dublin) plc

## Enduring Assets Portfolio (Continued)

### Statement of Net Assets as at December 31, 2013

	December 31, 2013*
	US Dollars
<b>Current Assets</b>	
Financial assets at fair value through profit or loss:	
Transferable securities at fair value	\$ 183,123,050
Bank loan participations	-
Financial derivative instruments	299,545
Cash at bank	577,952
Cash held with brokers for open futures contracts	-
Cash held with brokers for option contracts	-
Cash held with counterparties for swap contracts	-
Cash held with counterparties for repurchase agreements	-
Cash received as collateral for swap contracts	-
Cash received as collateral for repurchase agreements	-
Debtors – amounts falling due within one year	-
Interest income receivable	-
Bank loan income receivable	-
Dividends receivable	568,846
Receivable for shares issued	-
Sales awaiting settlement	164,474
Other debtors	13,478
<b>Total Current Assets</b>	<b>\$ 184,747,345</b>
<b>Current Liabilities</b>	
Financial liabilities at fair value through profit or loss:	
Financial derivative instruments	\$ -
Creditors – amounts falling due within one year	-
Cash due to brokers for open futures contracts	-
Collateral due to counterparties for swap contracts	-
Collateral due to counterparties for repurchase agreements	-
Payable for shares redeemed	-
Purchases awaiting settlement	-
Expenses payable	(582,270)
Bank overdraft	-
Distribution payable	(395,849)
Withholding and capital gains tax payable	(58,316)
Other payables	-
<b>Total Current Liabilities</b>	<b>\$ (1,036,435)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>\$ 183,710,910</b>
Adjustments from bid market prices to last traded market prices	\$ 190,694
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>\$ 183,901,604</b>

\* The Enduring Assets Portfolio commenced operations on May 31, 2013.

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



# Wellington Management Portfolios (Dublin) plc

## Enduring Assets Portfolio (Continued)

Profit and Loss Account  
for the Period Ended December 31, 2013

		Period ended December 31, 2013* US Dollars
<b>Operating Income</b>	Notes	
Interest income		\$ -
Dividend income		1,842,100
Bank loan participations income		-
Other income		229
Net gains/(losses) on investment activities	3	14,643,830
<b>Total Investment Income/(Expense)</b>		<b>\$ 16,486,159</b>
<b>Operating Expenses</b>		
Management fees	6	\$ (404,441)
Performance fees	6	(253,674)
Administration fees	6	(32,481)
Custodian fees	6	(47,014)
Directors' fees		(4,107)
Professional fees		(16,052)
Other fees		(46,057)
Expense reimbursement	6	-
<b>Net Income/(Expense)</b>		<b>\$ 15,682,333</b>
<b>Finance Costs</b>		
Distributions		\$ (395,849)
<b>Total Finance Costs</b>		<b>\$ (395,849)</b>
<b>Profit/(Loss) for the Period Before Tax</b>		<b>\$ 15,286,484</b>
Less: Withholding tax		\$ (236,426)
Capital Gains Tax		-
<b>Profit/(Loss) for the Period After Tax</b>		<b>\$ 15,050,058</b>
Adjustments from bid market prices to last traded market prices		\$ 190,694
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>\$ 15,240,752</b>

\* The Enduring Assets Portfolio commenced operations on May 31, 2013.

There are no recognised gains or losses arising in the period other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.

In arriving at the results for the period, all amounts above relate to continuing operations.

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

# Wellington Management Portfolios (Dublin) plc

## Enduring Assets Portfolio (Continued)

Statement of Changes in Net Assets  
attributable to Redeemable Participating Shareholders  
for the Period Ended December 31, 2013

	<i>Period ended December 31, 2013* US Dollars</i>
Net assets attributable to redeemable participating shareholders at the beginning of the period	\$ -
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	\$ 15,240,752
<b>Share Transactions</b>	
Proceeds from redeemable participating shares issued	\$ 168,660,852
Cost of redeemable participating shares redeemed	-
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>\$ 168,660,852</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ 183,901,604</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Period</b>	<b>\$ 183,901,604</b>

\* The Enduring Assets Portfolio commenced operations on May 31, 2013.

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

# Wellington Management Portfolios (Dublin) plc

## Enduring Assets Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Transferable Securities</b>			
<b>Energy</b>			
112,538	Enbridge Energy Management LLC	\$ 3,228,715	1.76 %
156,100	Enbridge Incorporated	6,812,571	3.70
46,542	Kinder Morgan Management LLC	3,523,695	1.92
2,834,000	Kunlun Energy Company Limited	4,992,738	2.71
120,470	TransCanada Corporation	5,496,834	2.99
<b>Total Energy</b>		<b>\$ 24,054,553</b>	<b>13.08 %</b>
<b>Financials</b>			
151,470	Equity Lifestyle Properties Incorporated	\$ 5,483,214	2.98 %
66,609	Groupe Bruxelles Lambert SA	6,124,735	3.33
<b>Total Financials</b>		<b>\$ 11,607,949</b>	<b>6.31 %</b>
<b>Industrials</b>			
575,500	Beijing Enterprises Holdings Limited	\$ 5,685,417	3.09 %
108,000	Canadian National Railway Company	6,153,713	3.35
6,310	Flughafen Zuerich AG	3,696,531	2.01
89,916	Vinci SA	5,912,494	3.22
<b>Total Industrials</b>		<b>\$ 21,448,155</b>	<b>11.67 %</b>
<b>Telecommunication Services</b>			
253,415	Telenor ASA	\$ 6,040,006	3.28 %
1,798,076	Vodafone Group Plc	7,058,005	3.84
<b>Total Telecommunication Services</b>		<b>\$ 13,098,011</b>	<b>7.12 %</b>
<b>Utilities</b>			
14,980	Ameren Corporation	\$ 541,677	0.29 %
987,000	Cheung Kong Infrastructure Holdings Limited	6,224,640	3.39
1,633,000	China Longyuan Power Group Corporation	2,101,866	1.14
486,500	Cia de Saneamento Basico do Estado de Sao Paulo	5,456,306	2.97
353,000	Cia Paranaense de Energia	4,568,015	2.48
1,706,816	Enel Green Power SpA	4,306,340	2.34
966,000	ENN Energy Holdings Limited	7,101,338	3.86
6,314,000	Guangdong Investment Limited	6,172,513	3.36
129,110	Korea Electric Power Corporation	4,245,148	2.31
661,156	National Grid Plc	8,628,906	4.69
85,500	NextEra Energy Incorporated	7,320,510	3.98
866,000	Osaka Gas Company Limited	3,386,385	1.84
99,800	PG&E Corporation	4,018,946	2.19
76,237	Red Electrica Corporation SA	5,042,435	2.74
211,852	Severn Trent Plc	5,982,498	3.25
1,050,119	Snam SpA	5,880,652	3.20
241,699	SSE Plc	5,476,291	2.98
406,584	Suez Environnement Company	7,294,484	3.97
84,200	Tractebel Energia SA	1,282,674	0.70
186,400	UGI Corporation	7,728,144	4.20
122,100	Wisconsin Energy Corporation	5,047,614	2.74
<b>Total Utilities</b>		<b>\$ 107,807,382</b>	<b>58.62 %</b>
<b>Short Term Securities</b>			
5,107,000	State Street Repurchase Agreement, 0.000%, 02/01/2014 <sup>1</sup>	\$ 5,107,000	2.78 %
<b>Total Short Term Securities</b>		<b>\$ 5,107,000</b>	<b>2.78 %</b>
<b>Total Transferable Securities (Cost 2013: \$169,654,686)</b>		<b>\$ 183,123,050</b>	<b>99.58 %</b>

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

# Wellington Management Portfolios (Dublin) plc

## Enduring Assets Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

### Financial Derivative Instruments

#### Traded Forward Contracts - Open Positions<sup>2</sup>

<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>
31/01/2014 <sup>(1)</sup>	GBP 14,500,180	USD 23,712,436	State Street Bank	\$ 299,149	0.16 %
03/04/2014	USD 54,226	BRL 126,998	Morgan Stanley	396	0.00
Unrealised gain on forward foreign currency exchange contracts				299,545	0.16
<b>Total Traded Forward Contracts - Open Positions</b>				<b>\$ 299,545</b>	<b>0.16 %</b>
				<i>Fair Value</i>	<i>% Net Assets</i>
<b>Net Liquid Assets</b>					
Cash and Collateral <sup>2</sup>				\$ 577,952	0.31 %
<b>Other Net Assets/(Liabilities)</b>				<b>\$ (289,637)</b>	<b>(0.16) %</b>
<b>Adjustment from bid market prices to last traded market prices</b>				<b>\$ 190,694</b>	<b>0.11 %</b>
<b>Total Net Assets of Portfolio</b>				<b>\$ 183,901,604</b>	<b>100.00 %</b>

<sup>1</sup> Repurchase agreement with State Street Corporation dated 31/12/2013 at 0.000% to be repurchased at \$5,107,000 on 02/01/2014 collateralised by 5,760,000 Fannie Mae Remics, 2.500%, 25/12/2042 with a market value of \$5,212,137.

<sup>2</sup> Over the counter (OTC) financial derivative instruments.

<sup>3</sup> All cash holdings are held with State Street Bank and Trust Company.

<sup>(1)</sup> These forward foreign exchange contracts are in respect of hedges relating to Hedged Share Classes.

#### Classifications

#### % of Total Current Assets<sup>4</sup>

Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	96.36
Short Term Securities	2.76
OTC financial derivative instruments	0.16
Other Assets	0.72
	<u>100.00</u>

<sup>4</sup> Analysis of Total Current Assets rather than Net Assets is required under the UCITS Notice 8.5 Appendix A.

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

## Wellington Management Portfolios (Dublin) plc

### Enduring Assets Portfolio (Continued)

Schedule of Portfolio Changes for the Period Ended  
December 31, 2013

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#### Largest Purchases

\$	7,814,970	National Grid Plc
	7,437,665	UGI Corporation
	6,952,912	NextEra Energy Incorporated
	6,891,168	ENN Energy Holdings Limited
	6,755,802	Cheung Kong Infrastructure Holdings Limited
	6,631,977	Enbridge Incorporated
	6,007,785	Severn Trent Plc
	5,972,244	Suez Environnement Company
	5,875,771	Kinder Morgan Management LLC
	5,746,814	SSE Plc
	5,672,465	Vodafone Group Plc
	5,627,772	Equity Lifestyle Properties Incorporated
	5,568,806	Groupe Bruxelles Lambert SA
	5,508,533	Telenor ASA
	5,414,705	Canadian National Railway Company
	5,373,886	TransCanada Corporation
	5,369,173	Guangdong Investment Limited
	5,056,084	Wisconsin Energy Corporation
	5,038,048	Snam SpA
	5,000,446	Vinci SA
	58,140,345	Other Purchases

<b>\$ 177,857,371</b>	<b>Total Purchases</b>
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#### Largest Sales\*

\$	4,542,588	E.ON SE
	2,085,994	Kinder Morgan Management LLC
	2,029,094	ENN Energy Holdings Limited
	1,878,615	Kinder Morgan Incorporated
	1,336,508	Cobalt International Energy Incorporated
	987,570	Tractebel Energia SA
	457,594	Beijing Enterprises Holdings Limited
	172,572	Groupe Bruxelles Lambert SA

<b>\$ 13,490,535</b>	<b>Total Sales</b>
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\*There were no other sales during the period ended December 31, 2013.

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

## Wellington Management Portfolios (Dublin) plc

### Enduring Assets Portfolio (Continued)

Distribution tables  
December 31, 2013

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#### Sterling S (Distributing)

<u>Ex-Date</u>	<u>Pay Date</u>	<u>Total (local)</u>	<u>Total (base)</u>	<u>Distribution Rate</u>
December 31, 2013	January 6, 2014	£ 239,531	<u>\$ 395,849</u>	0.063101305
Total			\$ 395,849	
Total Distribution for the period ended December 31, 2013			<u><u>\$ 395,849</u></u>	

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

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

## Emerging Markets Opportunities Portfolio

### Investment Manager's Report

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#### Investment Objective and Policies

The investment objective of the Portfolio is to seek long-term total returns. The Portfolio will seek to achieve its objective by investing primarily in equity securities and other Financial Derivative Instruments ("FDI") and securities with equity characteristics comprising depository receipts and market access products (including warrants on equities, options on equities and equity swaps) of companies that are located, and/or conduct substantial business activities, in non-developed markets, including frontier markets (as defined by MSCI). The Investment Manager will look to the location of a company's assets, revenues and earnings in determining whether a company conducts substantial business activities in non-developed markets and the location of a company's stock exchange listing will have no bearing in this evaluation.

In managing the Portfolio, the Investment Manager focuses primarily on bottom-up stock selection. The Portfolio's country and sector weights are not constrained and are a by-product of the bottom-up stock selection process. Therefore, country and sector exposures may be significantly overweight or underweight relative to the Index. The Portfolio may invest in companies across a broad spectrum of market capitalizations.

Decisions on positions and their sizes within the Portfolio are taken independently of the composition and weighting of the Index. The maximum position in an individual security is typically less than 5% of the Net Asset Value of the Portfolio, and the Investment Manager will seek to reduce any individual position that exceeds 7% of the Net Asset Value of the Portfolio. Generally, less than 5% of the Portfolio's Net Asset Value will be invested in cash and cash equivalents.

The Portfolio may also invest, either directly or indirectly, in other FDIs and securities with equity characteristics, such as preferred stocks and convertible securities for currency hedging and as ancillary liquid assets.

The Portfolio may invest in exchange traded funds which constitute an eligible investment for the Portfolio. These will be listed and/or traded on the markets and exchanges and may be transferable securities or collective investment schemes.

The Portfolio may buy and sell exchange-traded and over-the-counter FDIs in pursuit of the investment objective and gaining exposure to the instruments listed above, for efficient portfolio management purposes (including to create or reduce exposures in certain countries or geographic regions) and in order to hedge against currency risk.

The Portfolio may invest in an unconstrained manner in securities traded on Russian markets and therefore such investments may be substantial at any given time.

An investment in the Portfolio should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

The Net Asset Value of the Portfolio is expected to experience a high level of volatility from time to time.

Emerging Markets Opportunities Portfolio (Continued)

Investment Manager's Report

**Performance**

The Emerging Markets Opportunities Portfolio launched on September 3, 2013 with a Canadian Dollar S Share Class. The table below details the performance of all funded Share Classes within the Portfolio.

<i>Share Class<sup>1</sup></i>	<i>Total Returns (%)</i>	
	<i>Periods Ended December 31, 2013</i>	
	<i>Since Inception</i>	<i>Inception date</i>
Canadian Dollar S	9.50%	September 3, 2013

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

<i>Share Class<sup>1</sup></i>	<i>As at December 31, 2013</i>	
	<i>Net Asset Value</i>	<i>NAV per Share</i>
Canadian Dollar S	178,182,029	10.95

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

The launch prices of the Share Classes were as follows: Canadian Dollar = CAD10.00.

On October 1, 2013 a number of Share Classes across the Portfolios changed name. The table on pages 9 to 11 provides details of the name changes across these Share Classes.

Wellington Management Company, LLP  
January 29, 2014



# Wellington Management Portfolios (Dublin) plc

## Emerging Markets Opportunities Portfolio (Continued)

### Statement of Net Assets as at December 31, 2013

	December 31, 2013*
	US Dollars
<b>Current Assets</b>	
Financial assets at fair value through profit or loss:	
Transferable securities at fair value	\$ 155,587,382
Bank loan participations	-
Financial derivative instruments	11,900,709
Cash at bank	341,531
Cash held with brokers for open futures contracts	-
Cash held with brokers for option contracts	-
Cash held with counterparties for swap contracts	-
Cash held with counterparties for repurchase agreements	-
Cash received as collateral for swap contracts	-
Cash received as collateral for repurchase agreements	-
Debtors – amounts falling due within one year	-
Interest income receivable	-
Bank loan income receivable	-
Dividends receivable	111,870
Receivable for shares issued	-
Sales awaiting settlement	-
Other debtors	-
<b>Total Current Assets</b>	<b>\$ 167,941,492</b>
<b>Current Liabilities</b>	
Financial liabilities at fair value through profit or loss:	
Financial derivative instruments	\$ -
Creditors – amounts falling due within one year	-
Cash due to brokers for open futures contracts	-
Collateral due to counterparties for swap contracts	-
Collateral due to counterparties for repurchase agreements	-
Payable for shares redeemed	-
Purchases awaiting settlement	(196,698)
Expenses payable	(527,665)
Bank overdraft	-
Distribution payable	-
Withholding and capital gains tax payable	(3,444)
Other payables	-
<b>Total Current Liabilities</b>	<b>\$ (727,807)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>\$ 167,213,685</b>
Adjustments from bid market prices to last traded market prices	\$ 487,046
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>\$ 167,700,731</b>

\* The Emerging Markets Opportunities Portfolio commenced operations on September 3, 2013.

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Markets Opportunities Portfolio (Continued)

Profit and Loss Account  
for the Period Ended December 31, 2013

	Notes	Period ended December 31, 2013* US Dollars
<b>Operating Income</b>		
Interest income		\$ -
Dividend income		369,529
Bank loan participations income		-
Other income		229
Net gains/(losses) on investment activities	3	8,761,794
<b>Total Investment Income/(Expense)</b>		<b>\$ 9,131,552</b>
<b>Operating Expenses</b>		
Management fees	6	\$ (504,395)
Administration fees	6	(19,891)
Custodian fees	6	(60,315)
Directors' fees		(2,054)
Professional fees		(20,052)
Other fees		(20,065)
Expense reimbursement	6	-
<b>Net Income/(Expense)</b>		<b>\$ 8,504,780</b>
<b>Finance Costs</b>		
Distributions		\$ -
<b>Total Finance Costs</b>		<b>\$ -</b>
<b>Profit/(Loss) for the Period Before Tax</b>		<b>\$ 8,504,780</b>
Less: Withholding tax		\$ (24,835)
Capital Gains Tax		-
<b>Profit/(Loss) for the Period After Tax</b>		<b>\$ 8,479,945</b>
Adjustments from bid market prices to last traded market prices		\$ 487,046
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>\$ 8,966,991</b>

\* The Emerging Markets Opportunities Portfolio commenced operations on September 3, 2013.

There are no recognised gains or losses arising in the period other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.

In arriving at the results for the period, all amounts above relate to continuing operations.

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

## Wellington Management Portfolios (Dublin) plc

### Emerging Markets Opportunities Portfolio (Continued)

Statement of Changes in Net Assets  
attributable to Redeemable Participating Shareholders  
for the Period Ended December 31, 2013

	Period ended December 31, 2013* US Dollars
Net assets attributable to redeemable participating shareholders at the beginning of the period	\$ -
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	\$ 8,966,991
<b>Share Transactions</b>	
Proceeds from redeemable participating shares issued	\$ 158,733,740
Cost of redeemable participating shares redeemed	-
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>\$ 158,733,740</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ 167,700,731</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Period</b>	<b>\$ 167,700,731</b>

\* The Emerging Markets Opportunities Portfolio commenced operations on September 3, 2013.

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Markets Opportunities Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Transferable Securities</b>			
<b>Consumer Discretionary</b>			
4660,000	Daphne International Holdings Limited	\$ 2,097,488	1.25 %
44,834	Hankook Tire Company Limited	2,574,445	1.54
9,823	Hyundai Mobis	2,727,189	1.63
875,500	Techtronic Industries Company	2,472,797	1.47
4,278,000	Truly International Holdings Limited	2,295,210	1.37
<b>Total Consumer Discretionary</b>		<b>\$ 12,167,129</b>	<b>7.26 %</b>
<b>Consumer Staples</b>			
1,102,000	China Resources Enterprise Limited	\$ 3,652,607	2.18 %
9,872	E-Mart Company Limited	2,488,229	1.48
6,289,000	Hero Supermarket Tbk PT	1,253,149	0.75
142,351	Massmart Holdings Limited	1,766,858	1.05
318,700	Nestle Nigeria Plc	2,291,372	1.36
223,177	O'Key Group SA	2,588,853	1.54
1,344,500	Sun Art Retail Group Limited	1,890,060	1.13
48,210	Synergy Company	1,101,968	0.66
82,748	Tiger Brands Limited	2,108,884	1.26
750,000	Tingyi Cayman Islands Holding Corporation	2,161,857	1.29
120,028	United Spirits Limited	2,530,790	1.51
<b>Total Consumer Staples</b>		<b>\$ 23,834,627</b>	<b>14.21 %</b>
<b>Energy</b>			
62,600	Eurasia Drilling Company Limited	\$ 2,817,000	1.68 %
2,983,000	Hilong Holding Limited	2,531,438	1.51
671,301	Lamprell Plc	1,539,901	0.92
122,200	Pacific Rubiales Energy Corporation	2,102,415	1.25
<b>Total Energy</b>		<b>\$ 8,990,754</b>	<b>5.36 %</b>
<b>Financials</b>			
397,500	Banco Santander Brasil SA	\$ 2,420,775	1.44 %
271,400	BR Malls Participacoes SA	1,955,621	1.17
213,900	Brasil Insurance Participacoes e Administracao SA	1,646,466	0.98
252,300	CETIP SA - Mercados Organizados	2,576,203	1.54
1,275,400	China Taiping Insurance Holdings Company Limited	2,589,043	1.54
1,181,000	CITIC Securities Company Limited	3,213,813	1.92
1,290,700	Compartamos SAB de CV	2,401,619	1.43
235,491	International Personal Finance Plc	1,934,557	1.15
394,000	LPS Brasil Consultoria de Imoveis SA	2,411,512	1.44
1,252,840	Moscow Exchange MICEX-RTS OAO	2,481,873	1.48
319,500	Ping An Insurance Group Company of China Limited	2,869,989	1.71
<b>Total Financials</b>		<b>\$ 26,501,471</b>	<b>15.80 %</b>
<b>Health Care</b>			
1,114,000	Shanghai Fosun Pharmaceutical Group Company Limited	\$ 3,333,200	1.99 %
3,876,000	United Laboratories International Holdings Limited	1,559,648	0.93
76,140	WuXi PharmaTech Cayman Incorporated	2,921,492	1.74
<b>Total Health Care</b>		<b>\$ 7,814,340</b>	<b>4.66 %</b>
<b>Industrials</b>			
66,476	Aggreko Plc	\$ 1,881,623	1.12 %
3,023,300	AirAsia Bhd	2,030,609	1.21
1,689,699	Aramex PJSC	1,375,497	0.82
354,500	JSL SA	2,396,641	1.43

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Markets Opportunities Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Industrials (Continued)</b>			
251,000	Tegma Gestao Logistica	\$ 1,910,760	1.14 %
810,000	Yungtay Engineering Company Limited	2,323,720	1.39
<b>Total Industrials</b>		<b>\$ 11,918,850</b>	<b>7.11 %</b>
<b>Information Technology</b>			
159,998	21Vianet Group Incorporated	\$ 3,763,153	2.24 %
556,500	AAC Technologies Holdings Incorporated	2,702,205	1.61
495,000	Advantech Company Limited	3,396,497	2.03
303,800	ASM Pacific Technology Limited	2,519,341	1.50
399,000	Catcher Technology Company Limited	2,590,518	1.54
1,240,000	Chroma ATE Incorporated	2,600,366	1.55
501,000	Delta Electronics Incorporated	2,849,313	1.70
1,785,000	Digital China Holdings Limited	2,090,318	1.25
168,500	Genpact Limited	3,091,975	1.84
994,300	Hon Hai Precision Industry Company Limited	2,668,948	1.59
145,900	Linx SA	2,962,835	1.77
156,600	Perfect World Company Limited	2,784,348	1.66
2,232	Samsung Electronics Company Limited	2,899,580	1.73
551,000	Simplo Technology Company Limited	2,440,385	1.46
116,046	Suprema Incorporated	2,331,146	1.39
<b>Total Information Technology</b>		<b>\$ 41,690,928</b>	<b>24.86 %</b>
<b>Materials</b>			
4,159,500	Fosun International Limited	\$ 4,119,937	2.46 %
4,337,000	Greatview Aseptic Packaging Company Limited	2,550,601	1.52
9,991	LG Chem Limited	2,830,633	1.69
1,636,500	Yingde Gases Group Company Limited	1,711,690	1.02
<b>Total Materials</b>		<b>\$ 11,212,861</b>	<b>6.69 %</b>
<b>Telecommunication Services</b>			
259,000	China Mobile Limited	\$ 2,680,606	1.60 %
18,018	SK Telecom Company Limited	3,918,256	2.33
340,254	Turkcell Iletisim Hizmetleri AS	1,789,560	1.07
<b>Total Telecommunication Services</b>		<b>\$ 8,388,422</b>	<b>5.00 %</b>
<b>Short Term Securities</b>			
3,068,000	State Street Repurchase Agreement, 0.000%, 02/01/2014 <sup>1</sup>	\$ 3,068,000	1.83 %
<b>Total Short Term Securities</b>		<b>\$ 3,068,000</b>	<b>1.83 %</b>
<b>Total Transferable Securities (Cost 2013: \$149,474,797)</b>		<b>\$ 155,587,382</b>	<b>92.78 %</b>

### Financial Derivative Instruments Options Purchased<sup>2</sup>

<i>Notional Amount</i>	<i>Investment</i>	<i>Expiry Date</i>	<i>Counterparty</i>	<i>Fair Value USD</i>	<i>% Net Assets</i>
501,322	Call Option Amara Raja Batteries Limited	05/02/2018	JPMorgan Chase	\$ 2,723,210	1.62 %
367,644	Call Option Cummins India Limited	05/02/2018	JPMorgan Chase	2,847,896	1.70
77,690	Call Option Gillette India Limited	05/02/2018	JPMorgan Chase	2,587,364	1.54
34,645	Call Option TTK Prestige Limited	15/10/2015	JPMorgan Chase	1,948,645	1.16
520,858	Call Option Whirlpool of India Limited	05/02/2015	JPMorgan Chase	1,793,594	1.07
<b>Total Options Purchased</b>				<b>\$ 11,900,709</b>	<b>7.09 %</b>

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

# Wellington Management Portfolios (Dublin) plc

## Emerging Markets Opportunities Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Net Liquid Assets</b>		
Cash and Collateral <sup>3</sup>	\$ 341,531	0.21 %
<b>Other Net Assets/(Liabilities)</b>	<b>\$ (615,937)</b>	<b>(0.37) %</b>
<b>Adjustment from bid market prices to last traded market prices</b>	<b>\$ 487,046</b>	<b>0.29 %</b>
<b>Total Net Assets of Portfolio</b>	<b>\$ 167,700,731</b>	<b>100.00 %</b>

<sup>1</sup> Repurchase agreement with State Street Corporation dated 31/12/2013 at 0.000% to be repurchased at \$3,068,000 on 02/01/2014 collateralised by 3,460,000 Fannie Mae Remics, 2.500%, 25/12/2042 with a market value of \$3,130,902.

<sup>2</sup> Over the counter (OTC) financial derivative instruments.

<sup>3</sup> All cash holdings are held with State Street Bank and Trust Company.

<b>Classifications</b>	<b>% of Total Current Assets<sup>4</sup></b>
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	90.82
Short Term Securities	1.83
OTC financial derivative instruments	7.08
Other Assets	0.27
	<u>100.00</u>

<sup>4</sup> Analysis of Total Current Assets rather than Net Assets is required under the UCITS Notice 8.5 Appendix A.

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

## Wellington Management Portfolios (Dublin) plc

### Emerging Markets Opportunities Portfolio (Continued)

Schedule of Portfolio Changes for the Period Ended  
December 31, 2013

#### Largest Purchases

\$	3,570,415	SK Telecom Company Limited
	3,407,806	China Resources Enterprise Ltd
	3,356,819	Moscow Exchange MICEX-RTS OAO
	3,311,711	Fosun International Limited
	3,304,422	Genpact Limited
	3,294,083	WuXi PharmaTech Cayman Incorporated
	3,193,605	Perfect World Company Limited
	3,152,309	Delta Electronics Incorporated
	3,046,970	O'Key Group SA
	2,918,855	China Mobile Limited
	2,864,441	Yungtay Engineering Company Limited
	2,832,837	Samsung Electronics Company Limited
	2,825,025	LPS Brasil Consultoria de Imoveis SA
	2,819,198	LG Chem Limited
	2,812,403	21Vianet Group Incorporated
	2,809,472	E-Mart Company Limited
	2,722,920	Chroma ATE Incorporated
	2,695,690	Advantech Company Limited
	2,669,838	CETIP SA - Mercados Organizados
	2,653,330	AAC Technologies Holdings Incorporated
	98,718,534	Other Purchases

<b>\$</b>	<b>158,980,683</b>	<b>Total Purchases</b>
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#### Largest Sales\*

\$	2,357,502	KOC Holding AS
	2,346,020	KCell JSC
	1,664,362	WuXi PharmaTech Cayman Incorporated
	1,600,193	MegaStudy Company Limited
	947,710	Yungtay Engineering Company Limited
	916,071	Shanghai Fosun Pharmaceutical Group Company Limited
	888,254	Delta Electronics Incorporated
	885,743	Moscow Exchange MICEX-RTS OAO
	809,193	E-Mart Company Limited
	727,158	Nestle Nigeria Plc
	296,206	United Spirits Limited
	217,352	O'Key Group SA

<b>\$</b>	<b>13,655,764</b>	<b>Total Sales</b>
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\*There were no other sales during the period ended December 31, 2013.

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

*Asia ex Japan Equity Portfolio*

Investment Manager's Report

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**Investment Objective and Policies**

The investment objective of the Portfolio is to seek to generate long term total returns by investing primarily in companies in developed and emerging markets in the Asia ex Japan region.

The Portfolio will invest primarily in the securities (as described below) issued by companies domiciled in countries in the Asia ex Japan region, however up to 15% of the Net Asset Value of the Portfolio may be invested in companies domiciled outside of Asia if the Investment Manager determines that, on the basis of the company's assets, revenues and earnings, the company conducts substantial business activities in Asia (excluding Japan). The location of a company's stock exchange listing will have no bearing on this evaluation.

The Portfolio will invest, directly or through financial derivative instruments ("FDI") in equity and other securities with equity characteristics, comprising investments in Real Estate Investment Trusts ("REITs") depository receipts and market access products (comprising warrants on equities, options on equities, total return swaps on equities, index futures, or options on index futures). The indices to which the Portfolio will gain exposure will be eligible indices according to the Central Bank requirements and will comprise indices the constituents of which include the types of securities described above in which the Portfolio may directly invest.

The Portfolio will be actively managed and driven by fundamental company research. Country and sector allocations are actively managed and are primarily a by-product of the bottom-up stock selection process. The Portfolio is expected to be reasonably diversified, generally holding 40-70 securities. The Portfolio may invest in companies across a broad spectrum of market capitalizations.

For the purposes of this Portfolio, an emerging market is one that the Investment Manager considers to be an emerging market.

Generally less than 5% of the Portfolio's Net Asset Value will be invested in cash and cash equivalents.

The Portfolio may invest in exchange traded funds that invest in the types of securities listed above and which constitute an eligible investment for the Portfolio. These will be listed and/or traded on the markets and/or exchanges and may be transferable securities or collective investment schemes. Typically no more than 5% of Net Asset Value of the Portfolio will be invested in non-listed and non-traded collective investment schemes.

The Portfolio may buy and sell exchange-traded and over-the-counter FDIs comprising the market access products mentioned above as well as currency forwards in pursuit of the investment objective and/or to gain exposure to the instruments listed above, for efficient portfolio management purposes and in order to hedge against risk.

The Net Asset Value of the Portfolio is expected to experience a high level of volatility from time to time.



## Wellington Management Portfolios (Dublin) plc

### Asia ex Japan Equity Portfolio (Continued)

#### Investment Manager's Report

#### Performance

The Asia ex Japan Equity Portfolio launched on November 29, 2013 with a US Dollar D Share Class. The table below details the performance of all funded Share Classes within the Portfolio.

Share Class <sup>1</sup>	Total Returns (%) Periods Ended December 31, 2013	
	Since Inception	Inception date
US Dollar D	-1.40%	November 29, 2013
MSCI AC Asia ex Japan Index	-1.09%	
US Dollar S	-1.30%	November 29, 2013
MSCI AC Asia ex Japan Index	-1.09%	
Euro D	-2.60%	November 29, 2013
MSCI AC Asia ex Japan Index	-2.27%	
Sterling N	-2.40%	November 29, 2013
MSCI AC Asia ex Japan Index	-2.18%	

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

Portfolio returns are net of fees and expenses.

Returns for periods greater than one year are annualised.

Benchmark Returns are expressed in the currency of the Share Class unless it is a hedged benchmark.

Share Class <sup>1</sup>	As at December 31, 2013	
	Net Asset Value	NAV per Share
US Dollar D	2,465,271	9.86
US Dollar S	2,467,093	9.87
Euro D	1,812,333	9.74
Sterling N	1,514,618	9.76

<sup>1</sup> All Classes are Accumulating and Unhedged unless otherwise noted.

The launch prices of the Share Classes were as follows: US Dollar = USD 10.00; Euro = EUR 10.00; Sterling = GBP 10.00.

Wellington Management Company, LLP  
January 29, 2014

# Wellington Management Portfolios (Dublin) plc

## Asia ex Japan Equity Portfolio (Continued)

### Statement of Net Assets as at December 31, 2013

	December 31, 2013*
	US Dollars
<b>Current Assets</b>	
Financial assets at fair value through profit or loss:	
Transferable securities at fair value	\$ 9,390,844
Bank loan participations	-
Financial derivative instruments	531,269
Cash at bank	11,669
Cash held with brokers for open futures contracts	-
Cash held with brokers for option contracts	-
Cash held with counterparties for swap contracts	-
Cash held with counterparties for repurchase agreements	-
Cash received as collateral for swap contracts	-
Cash received as collateral for repurchase agreements	-
Debtors – amounts falling due within one year	-
Interest income receivable	-
Bank loan income receivable	-
Dividends receivable	4,362
Receivable for shares issued	-
Sales awaiting settlement	-
Other debtors	25,259
<b>Total Current Assets</b>	<b>\$ 9,963,403</b>
<b>Current Liabilities</b>	
Financial liabilities at fair value through profit or loss:	
Financial derivative instruments	\$ -
Creditors – amounts falling due within one year	-
Cash due to brokers for open futures contracts	-
Collateral due to counterparties for swap contracts	-
Collateral due to counterparties for repurchase agreements	-
Payable for shares redeemed	-
Purchases awaiting settlement	-
Expenses payable	(35,781)
Bank overdraft	-
Distribution payable	-
Withholding and capital gains tax payable	-
Other payables	-
<b>Total Current Liabilities</b>	<b>\$ (35,781)</b>
<b>Net Assets attributable to Redeemable Participating Shareholders (at bid market prices)</b>	<b>\$ 9,927,622</b>
Adjustments from bid market prices to last traded market prices	\$ 10,631
<b>Net Assets attributable to Redeemable Participating Shareholders (at last traded market prices)</b>	<b>\$ 9,938,253</b>

\* The Asia ex Japan Equity Portfolio commenced operations on November 29, 2013.

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

# Wellington Management Portfolios (Dublin) plc

## Asia ex Japan Equity Portfolio (Continued)

Profit and Loss Account  
for the Period Ended December 31, 2013

	Notes	Period ended December 31, 2013* US Dollars
<b>Operating Income</b>		
Interest income		\$ -
Dividend income		5,854
Bank loan participations income		-
Other income		-
Net gains/(losses) on investment activities	3	(140,570)
<b>Total Investment Income/(Expense)</b>		<b>\$ (134,716)</b>
<b>Operating Expenses</b>		
Management fees	6	\$ (10,367)
Administration fees	6	(2,642)
Custodian fees	6	(4,158)
Directors' fees		(2,395)
Professional fees		(15,730)
Other fees		(2,366)
Expense reimbursement	6	25,259
<b>Net Income/(Expense)</b>		<b>\$ (147,115)</b>
<b>Finance Costs</b>		
Distributions		\$ -
<b>Total Finance Costs</b>		<b>\$ -</b>
<b>Profit/(Loss) for the Period Before Tax</b>		<b>\$ (147,115)</b>
Less: Withholding tax		\$ -
Capital Gains Tax		-
<b>Profit/(Loss) for the Period After Tax</b>		<b>\$ (147,115)</b>
Adjustments from bid market prices to last traded market prices		\$ 10,631
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>		<b>\$ (136,484)</b>

\* The Asia ex Japan Equity Portfolio commenced operations on November 29, 2013.

There are no recognised gains or losses arising in the period other than the increase/decrease in net assets attributable to redeemable participating shareholders of each Portfolio.

In arriving at the results for the period, all amounts above relate to continuing operations.

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

*Wellington Management Portfolios (Dublin) plc*

*Asia ex Japan Equity Portfolio (Continued)*

Statement of Changes in Net Assets  
attributable to Redeemable Participating Shareholders  
for the Period Ended December 31, 2013

	<i>Period ended December 31, 2013* US Dollars</i>
Net assets attributable to redeemable participating shareholders at the beginning of the period	\$ -
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from profit and loss account	\$ (136,484)
<b>Share Transactions</b>	
Proceeds from redeemable participating shares issued	\$ 10,074,737
Cost of redeemable participating shares redeemed	-
<b>Increase/(Decrease) in Net Assets Resulting from Redeemable Participating Share Transactions</b>	<b>\$ 10,074,737</b>
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ 9,938,253</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders at the End of the Period</b>	<b>\$ 9,938,253</b>

\* The Asia ex Japan Equity Portfolio commenced operations on November 29, 2013.

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

# Wellington Management Portfolios (Dublin) plc

## Asia ex Japan Equity Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Transferable Securities</b>			
<b>Consumer Discretionary</b>			
758	Hyundai Mobis	\$ 210,446	2.12%
1,210	Hyundai Motor Company	270,583	2.72
4,400	LG Fashion Corporation	140,295	1.41
149,500	Matahari Department Store Tbk PT	132,670	1.34
9,670	Melco Crown Entertainment Limited	379,064	3.81
130,000	SA SA International Holdings Limited	152,404	1.53
70,200	Samsonite International SA	212,761	2.14
38,800	Sands China Limited	317,506	3.20
39,000	UMW Holdings Bhd	143,355	1.44
146,500	Zhongsheng Group Holdings Limited	201,411	2.03
<b>Total Consumer Discretionary</b>		<b>\$ 2,160,495</b>	<b>21.74%</b>
<b>Consumer Staples</b>			
46,420	ITC Limited	\$ 241,477	2.43%
326,000	LT Group Incorporated	113,117	1.14
5,583	United Spirits Limited	117,717	1.18
42,310	Universal Robina Corporation	107,818	1.09
<b>Total Consumer Staples</b>		<b>\$ 580,129</b>	<b>5.84%</b>
<b>Energy</b>			
149,000	CNOOC Limited	\$ 277,102	2.79%
<b>Total Energy</b>		<b>\$ 277,102</b>	<b>2.79%</b>
<b>Financials</b>			
100,400	AIA Group Limited	\$ 503,053	5.06%
60,100	AMMB Holdings Bhd	132,842	1.34
3,703	Bajaj Auto Limited 06/02/2017	114,395	1.15
16,300	Bangkok Bank Pcl	88,048	0.89
88,500	Bank Central Asia Tbk PT	69,447	0.70
200,500	Bank Negara Indonesia Persero Tbk PT	64,664	0.65
19,000	Cheung Kong Holdings Limited	300,177	3.02
127,800	China Pacific Insurance Group Company Limited	501,063	5.04
27,500	DBS Group Holdings Limited	371,357	3.74
4,630	Hana Financial Group Incorporated	192,377	1.94
21,900	Kasikornbank Pcl	103,968	1.05
42,000	Link REIT	203,128	2.04
297,500	Robinsons Land Corporation	133,392	1.34
2,340	Shinhan Financial Group Company Limited	104,877	1.05
100,000	Sino Land Company Limited	136,192	1.37
<b>Total Financials</b>		<b>\$ 3,018,980</b>	<b>30.38%</b>
<b>Health Care</b>			
19,698	Sun Pharmaceutical Industries Limited	\$ 180,707	1.82%
<b>Total Health Care</b>		<b>\$ 180,707</b>	<b>1.82%</b>
<b>Industrials</b>			
185,300	AirAsia Bhd	\$ 124,457	1.25%
858	Doosan Corporation	113,414	1.14
<b>Total Industrials</b>		<b>\$ 237,871</b>	<b>2.39%</b>
<b>Information Technology</b>			
22,500	AAC Technologies Holdings Incorporated	\$ 109,254	1.10%

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

# Wellington Management Portfolios (Dublin) plc

## Asia ex Japan Equity Portfolio (Continued)

Schedule of Investments (US Dollars)  
December 31, 2013

<i>Holding/ Nominal</i>	<i>Investment</i>	<i>Fair Value</i>	<i>% Net Assets</i>
<b>Information Technology (Continued)</b>			
12,740	Quanta Computer Incorporated	\$ 148,545	1.50%
551	Samsung Electronics Company Limited	715,801	7.20
7,150	SK Hynix Incorporated	249,320	2.51
26,053	Taiwan Semiconductor Manufacturing Company Limited	454,104	4.57
2,900	Tencent Holdings Limited	185,136	1.86
<b>Total Information Technology</b>		<b>\$ 1,862,160</b>	<b>18.74%</b>
<b>Materials</b>			
60,100	PTT Global Chemical Pcl	\$ 144,489	1.45%
<b>Total Materials</b>		<b>\$ 144,489</b>	<b>1.45%</b>
<b>Telecommunication Services</b>			
110,000	Axiata Group Bhd	\$ 231,720	2.33%
61,600	Shin Corporation Pcl	127,006	1.28
81,000	Singapore Telecommunications Limited	233,518	2.35
<b>Total Telecommunication Services</b>		<b>\$ 592,244</b>	<b>5.96%</b>
<b>Utilities</b>			
238,000	Guangdong Investment Limited	\$ 232,667	2.34%
<b>Total Utilities</b>		<b>\$ 232,667</b>	<b>2.34%</b>
<b>Short Term Securities</b>			
104,000	State Street Repurchase Agreement, 0.000%, 02/01/2014 <sup>1</sup>	\$ 104,000	1.04%
<b>Total Short Term Securities</b>		<b>\$ 104,000</b>	<b>1.04%</b>
<b>Total Transferable Securities (Cost 2013: \$9,547,929)</b>		<b>\$ 9,390,844</b>	<b>94.49%</b>

### Financial Derivative Instruments Options Purchased<sup>2</sup>

<i>Notional Amount</i>	<i>Investment</i>	<i>Expiry Date</i>	<i>Counterparty</i>	<i>Fair Value USD</i>	<i>% Net Assets</i>
14,000	Call Option Giant Manufacturing	01/12/2014	Bank of America	\$ 96,298	0.97%
14,000	Call Option MediaTek Incorporated	01/12/2014	Bank of America	208,331	2.10
5,217	Call Option Jammu & Kashmir Bank Limited	14/07/2015	JPMorgan Chase	121,500	1.22
14,549	Call Option Marico Limited	14/07/2015	JPMorgan Chase	50,970	0.51
18,360	Call Option Motherson Sumi Systems	14/07/2015	JPMorgan Chase	54,170	0.55
<b>Total Options Purchased</b>				<b>\$ 531,269</b>	<b>5.35%</b>
<b>Net Liquid Assets</b>				<i>Fair Value</i>	<i>% Net Assets</i>
Cash and Collateral <sup>3</sup>				\$ 11,669	0.12%
<b>Other Net Assets/(Liabilities)</b>				<b>\$ (6,160)</b>	<b>(0.07)%</b>
<b>Adjustment from bid market prices to last traded market prices</b>				<b>\$ 10,631</b>	<b>0.11%</b>
<b>Total Net Assets of Portfolio</b>				<b>\$ 9,938,253</b>	<b>100.00%</b>

<sup>1</sup> Repurchase agreement with State Street Corporation dated 31/12/2013 at 0.000% to be repurchased at \$104,000 on 02/01/2014 collateralised by 115,000 Freddie Mac Remics, 3.000%, 15/03/2043 with a market value of \$106,968.

<sup>2</sup> Over the counter (OTC) financial derivative instruments.

<sup>3</sup> All cash holdings are held with State Street Bank and Trust Company.

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

*Wellington Management Portfolios (Dublin) plc*

*Asia ex Japan Equity Portfolio (Continued)*

Schedule of Investments (US Dollars)  
December 31, 2013

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<b>Classifications</b>	<b>% of Total Current Assets<sup>4</sup></b>
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	93.21
Short Term Securities	1.04
OTC financial derivative instruments	5.33
Other Assets	0.42
	<u>100.00</u>

<sup>4</sup> Analysis of Total Current Assets rather than Net Assets is required under the UCITS Notice 8.5 Appendix A.

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

## Wellington Management Portfolios (Dublin) plc

### Asia ex Japan Equity Portfolio (Continued)

Schedule of Portfolio Changes for the Period Ended  
December 31, 2013

#### Largest Purchases

\$	778,118	Samsung Electronics Company Limited
	540,423	China Pacific Insurance Group Company Limited
	511,663	AIA Group Limited
	462,180	Taiwan Semiconductor Manufacturing Company Limited
	377,133	DBS Group Holdings Limited
	344,252	Melco Crown Entertainment Limited
	313,845	CNOOC Limited
	301,244	Cheung Kong Holdings Limited
	293,935	Sands China Limited
	288,223	Hyundai Motor Company
	240,544	Singapore Telecommunications Limited
	239,968	SK Hynix Incorporated
	237,670	ITC Limited
	229,563	Axiata Group Bhd
	220,161	Samsonite International SA
	220,053	Guangdong Investment Limited
	219,964	Hyundai Mobis
	206,159	Link REIT
	197,986	Zhongsheng Group Holdings Limited
	183,503	Hana Financial Group Incorporated
	3,443,567	Other Purchases
<b>\$</b>	<b>9,850,154</b>	<b>Total Purchases</b>

#### Largest Sales\*

\$	163,458	iShares MSCI India ETF
	106,756	British American Tobacco Malaysia Bhd
	49,943	Supalai Pcl
	41,276	PTT Global Chemical Pcl
	9,969	Samsonite International SA
	9,801	Quanta Computer Incorporated
	9,778	Hana Financial Group Incorporated
	8,161	CNOOC Limited
	8,126	Sino Land Company Limited
<b>\$</b>	<b>407,268</b>	<b>Total Sales</b>

\* There were no other sales during the period ended December 31, 2013.



Notes to the Financial Statements

December 31, 2013

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**1. Accounting Policies**

The significant accounting policies adopted by the Company for the year ended December 31, 2013 are as follows:

**Basis of Preparation**

The financial statements are prepared under the historical cost convention as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss.

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts, 1963 to 2013, and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended). Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Financial Reporting Council.

The financial statements have been prepared on the going concern basis, with the exception of the US Mid-Cap Growth Equity Portfolio and the Global Infrastructure Equity Portfolio which have been prepared on a termination basis of accounting. As noted on page 8, the Global Infrastructure Equity Portfolio and the US Mid-Cap Growth Equity Portfolio were closed on December 9, 2013 and December 17, 2013 respectively and have therefore been classified as discontinued operations. The format and certain wording of the financial statements has been adapted from those contained in the Companies (Amendment) Act, 1986 and FRS 3 "Reporting Financial Performance" so that, in the opinion of the Directors, they more appropriately reflect the nature of the Company's business as an investment fund.

The Company has availed of the exemption available to open-ended investment funds under FRS 1 (revised) "Cash Flow Statements" not to prepare a cash flow statement.

**Financial Instruments at fair value through profit or loss**

All financial instruments held by the Company have been designated by the Directors as instruments held at fair value through profit or loss.

**Investments**

*i. Valuation of Investments*

The fair values of marketable investment securities (transferable securities), listed on a recognised stock exchange or traded on any other regulated market are valued at the current bid price on the Statement of Net Assets date on the stock exchange or market which constitutes the principal market for such securities. Profits and losses arising from this valuation are taken into the Profit and Loss Account.

The fair value of any investment that is not listed or dealt with on a market shall be the probable realisation value of the investment. The Directors have appointed State Street Fund Services (Ireland) Limited (the "Administrator") as their pricing agent. On a day to day basis, the Administrator in conjunction with the Investment Manager determine the probable realisation value of investments that are fair valued based on methodologies that are approved by the Directors. The Directors retain oversight of this process and for such securities they may approve other valuation methodologies as being representative of fair value including, without limitation, so-called matrix valuation for fixed income obligations based upon sales prices of comparable securities. The values reflected in the financial statements for these investments may differ from those values that would be determined by negotiations held between parties in a near term sales transaction, and these differences could be material.

Furthermore the estimated fair value of the Company's investments may be affected by economic and political developments in a specific country or region and those effects could be material to the financial statements.

Notes to the Financial Statements (Continued)

December 31, 2013

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**1. Accounting Policies (Continued)**

**Investments (Continued)**

*ii. Accounting for Investments*

Purchases and sales of securities are accounted for on the day the transaction takes place (i.e. the trade date) - the date on which the Portfolio commits to purchase or sell the asset. Investments are initially recognised at fair value, and transaction costs for all financial assets and liabilities are included in profit/(loss) on transferable securities in the Profit and Loss Account. Investments are derecognised when the rights to receive cash flows from the investments have expired or the Portfolio has transferred substantially all the risks and rewards of ownership.

*iii. Gains and Losses on sale of Investments*

Gains and losses arising from financial assets or financial liabilities at fair value through profit or loss are included in the Profit and Loss Account in the period in which they arise.

*iv. Net Gains/(Losses) on Investment Activities*

In respect of each instrument type classified as financial instruments at fair value through profit or loss, the movement in unrealised gains/(losses) since the prior year end and realised gains/(losses) are included in Net Gains/(Losses) on Investment Activities in the Profit and Loss Account for each relevant Portfolio. See Note 3 for details of realised gains/(losses) and movement in unrealised gains/(losses) since the prior year end.

**Income**

*i. Interest Income*

Interest Income is recognised as income of each Portfolio and is calculated for all debt instruments using the effective interest method. The effective interest method is a method of calculating the amortised cost of a financial asset or liability and of allocating the interest income or expense over the relevant period.

*ii. Dividend Income*

Dividend Income arising on the underlying equity investments of a Portfolio is recognised as income of that Portfolio on the ex-dividend date. Income is shown gross of any non-recoverable withholding taxes which is disclosed separately in the Profit and Loss Account.

**Expenses**

Each Portfolio pays all of its expenses and such proportion of the Company's expenses as is allocated to that Portfolio, other than those expressly assumed by the Investment Manager. The costs and gains/(losses) of Share Class hedging transactions will be attributable to the relevant Share Class. To the extent that expenses are attributable to a specific Share Class of a Portfolio, that Share Class bears such expenses. All expenses are accrued on a daily basis.

**Capital Gains Tax**

The Fund currently incurs withholding taxes imposed by certain countries on investment income and capital gains. Such income or gains are recorded gross of withholding taxes in the Profit and Loss Account. Withholding taxes are shown as a separate item in the Profit and Loss Account.

**Transaction Costs**

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument. When a financial asset or liability is recognised initially, an entity shall measure it at its fair value through profit or loss with transaction costs for such instruments being recognised directly in the Profit and Loss Account.

Notes to the Financial Statements (Continued)

December 31, 2013

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**1. Accounting Policies (Continued)**

**Transaction Costs (Continued)**

Transaction costs charged by the Custodian on the settlement of purchases and sales of investments are included as part of Custodian fees in operating expenses in the Profit and Loss Account for each Portfolio. These costs are also included in note 6 'Fees' within the section 'Transaction Costs' for each relevant Portfolio.

Brokerage charges, taxes and linked charges on purchases and sales of equities, collective investment schemes, open futures contracts and options are included in net gain/(loss) on investment activities at fair value through profit or loss in the Profit and Loss Account for each Portfolio. These costs are included in note 6 'Fees' within the section 'Transaction Costs' for each relevant Portfolio.

Transaction costs on the purchase and sale of bonds, open forward foreign currency exchange contracts, bond forwards, swaps and credit linked notes are included in the purchase and sale price of the investment. These costs cannot be practically or reliably gathered as they are embedded in the cost of the investment and cannot be separately verified or disclosed.

**Foreign Currency**

In accordance with FRS 23, items included in each individual Portfolio are measured using the currency of the primary economic environment in which it operates (functional currency). The combined financial statements of the Company are presented in US Dollars. With the exception of the Emerging Markets Equity Portfolio (see below), individual Portfolios that are invested predominantly in US securities or US denominated securities have adopted the US Dollar (USD) as the functional currency.

The Emerging Markets Equity Portfolio invests globally with no particular bias towards country of investment. As such when launching this Portfolio the Company took a view that the base currency should reflect the primary target market at launch. This target market was United Kingdom pension funds. As such it has adopted Pound Sterling (GBP) as its functional currency. The Sterling Core Bond Plus Portfolio primarily invests in Pound Sterling (GBP) denominated securities and as such it has adopted Pound Sterling (GBP) as its functional currency and the Strategic European Equity Portfolio primarily invests in European securities and as such it has adopted Euro (EUR) as its functional currency. Transactions in other currencies have been translated to the functional currency at the rate of exchange ruling at the time of the transaction. Assets and liabilities have been translated at the rate of exchange ruling at the year end. Resulting profits or losses are dealt with in the Profit and Loss Account.

**Forward Foreign Exchange Contracts**

The unrealised appreciation or depreciation on open forward 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 year end. Gains and losses are included in the Profit and Loss Account.

For foreign security hedging, realised and unrealised gains and losses are allocated at Portfolio level. For hedges relating to Hedged Share Classes the realised and unrealised gains and losses are allocated solely to the relevant Hedged Share Classes. Details of Hedged Share Classes are provided in the Investment Manager's Report for each Portfolio. While the Company will attempt to hedge against currency exposure in the Hedged Classes, there can be no guarantee that the value of the Hedged Classes will not be affected by the value of the Hedged Share Class currency relative to the Functional Currency of the Portfolio or to the currency allocations within the Portfolio.

**Bond Forwards**

Bond Forwards are financial instruments that are based on an underlying sovereign bond of a particular government. The Portfolio utilises these instruments to hedge against and benefit from price movements of the underlying sovereign bond. The Portfolio engages in both normal purchases and sales as well as in short-sales and cover-buys of these instruments. All risks associated with traditional short-selling also apply to short-sales of these instruments.

Notes to the Financial Statements (Continued)

December 31, 2013

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**1. Accounting Policies (Continued)**

**Bond Forwards (Continued)**

These are used in the same manner as interest futures in markets where futures contracts are not available or lack suitable liquidity. Bond forwards have the same duration risk as the bond as it is simply a forward settlement of a purchase or sale. In addition, there is counterparty risk associated with these instruments.

The bond forwards are traded with coupon payments of the underlying bond with a specified settlement date in the future. Typically bond forwards never "settle" and are closed off prior to their settlement by an equal and opposite trade of the same bond forward instrument. The Portfolio records the difference between market value and cost of each of the bond forward positions as an unrealised gain or loss in the Net Asset Value determination of the Portfolio.

Since bond forwards are bought and sold with coupon payments, the Portfolio records the interest bought and interest sold on these trades as Interest Receivable and Interest Payable on the assets and liabilities of the Portfolio. However, since these positions are closed off prior to settlement the Portfolio does not accrue any interest income (on purchases) or interest expense (on short-sales) on these instruments. The Portfolio benefits or suffers solely based on the gains or losses realised due to the difference in purchase and sale prices and the associated currency gains or losses on these transactions. The currency gains or losses associated to the interest bought or sold are recorded in Operating Income. All other gains and losses associated to the transaction are recorded in Net Gains/(Losses) on Investment Activities.

**Repurchase Agreements**

The Company enters into repurchase agreements for the purpose of efficient portfolio management. There are no material revenues arising from the use of repurchase agreements and transaction costs are embedded in the price of the investments and are not separately identifiable. Repurchase agreements are collateralised by an individual security, details of which are disclosed as a footnote to the relevant Schedule of Investments. Securities purchased under agreements to resell are valued at fair value and adjusted for any movements in foreign exchange rates. Interest rates vary for each repurchase agreement and are set at the initiation of the agreement. It is the Company's policy to take custody of securities purchased under repurchase agreements and to value the securities on a daily basis to protect the Company in the event the securities are not repurchased by the counterparty. The Company will generally obtain additional collateral if the market value of the underlying securities is less than the face value of the repurchase agreements plus any accrued interest. In the event of default on the obligation to repurchase, the Company has the right to liquidate the collateral and apply the proceeds in satisfaction of the obligation. In the event of default or bankruptcy by the counterparty to the agreement, realisation and/or retention of the collateral or proceeds may be subject to legal proceedings.

**Futures Contracts**

For open futures contracts, changes in the value of the contract are recognised as unrealised gains or losses by "marking-to-market" the value of the contract at the balance sheet date. When the contract is closed, the difference between the proceeds from (or fair value of) the closing transactions and the original transaction is recorded as a realised gain or loss.

**Options**

The premium on purchased put options exercised is subtracted from the proceeds of the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium on purchased call options exercised is included in determining initial fair value of the securities or foreign currency purchased. Premiums paid from the purchase of options which expire unexercised are treated as realised losses.

The premium on written call options exercised is added to the proceeds from the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium on written put options exercised is included in determining initial fair value of securities or foreign currencies purchased. Premiums received from written options which expire unexercised are treated as realised gains.

December 31, 2013

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## 1. Accounting Policies (Continued)

### Swaptions

Swaptions are options (see above) that grant the right, with no obligation, to enter into an underlying swap (see below) on pre-agreed terms. When a swaption is exercised, the treatment of the premium is determined by the type of swaption. For purchased put and written call swaptions, the premium is included with the proceeds from the sale of the underlying swap in determining the realised gain or loss. For purchased call and written put swaptions, the premium is included in determining the initial fair value of the swap purchased. Premiums paid/received from the purchase/sale of swaptions which expire unexercised are treated as realised losses and gains respectively.

### Interest Rate Swaps, Credit Default Swaps, Currency Swaps and Total Return Swaps

The fair values of interest rate swaps are calculated using standard net present value methodologies whereby all future cash flows of the interest rate swaps are discounted to their present value using the appropriate interest rate. The fair value calculations are completed daily and provided to the Administrator by a pre-approved independent valuation agent.

Credit default swaps involve, to varying degrees, elements of credit and counterparty risk in excess of the amount recognised in the Statement of Net Assets. Valuation of the credit default swap is an estimate of a credit default event happening at a particular point in time. Notional principal amounts are used to express the extent of involvement in these transactions, but the amounts potentially subject to credit risk are much smaller.

The fair values of credit default swaps are calculated using standard net present value methodologies whereby all future cashflows of the fixed side of the swap are discounted to their present value using the appropriate interest rate and whereby all future cashflows of the default side of the swap are discounted to their present value based on the cost of default to the default payer. This cost is determined by the recovery rate, notional amount of the contract, and default probability among other factors. The fair value calculations are completed daily and provided to the Administrator by a pre-approved independent valuation agent.

A currency swap is an interest rate swap in which the cash flows are in different currencies. Upon initiation of a currency swap, the counterparties make an initial exchange of notional principals in the two currencies. During the life of the swap, each party pays interest (in the currency of the principal received) to the other. At the maturity of the swap, the parties make a final exchange of the initial principal amounts, reversing the initial exchange at the same spot rate.

A total return swap is an agreement in which one party makes payments based on a set rate, either fixed or variable, while the other party makes payments based on the return of an underlying asset, which includes both the income it generates and any capital gains. In total return swaps, the underlying asset, referred to as the reference asset, is usually a stock or fixed income index. This is owned by the party receiving the set rate payment. Total return swaps allow the party receiving the total return to gain exposure and benefit from a reference asset without actually having to own it.

The fair value of the swap is reported as an asset or liability as appropriate on the Statement of Net Assets of the Portfolio and movements in the fair value are recorded in the Profit and Loss Account as part of Net Gains/(Losses) on Investment Activities. The net amounts of interest payments and receipts on swaps are included in interest income in the Profit and Loss account and in interest receivable or payable on the Statement of Net Assets.

December 31, 2013

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## 1. Accounting Policies (Continued)

### Warrants

Warrants are used to gain exposure to emerging market and other equities where custody, liquidity, or other issues make ownership of local shares sub-optimal. The warrants are expected to have similar market risk characteristics as the underlying equity security. In addition, these instruments have issuer (counterparty) risk to the issuer of the warrant and may have different liquidity risks as deemed appropriate by the portfolio manager. The valuation of the warrants depends on the level of trading. If the warrants are actively traded in the market then the market price is used. If the warrants are not actively traded in the market then either the intrinsic value of the warrant based on underlying equity price and warrant strike price or modified black scholes derived value, adjusted for liquidity/other risks deemed appropriate are used.

### TBA Purchase Commitments

Certain Portfolios may enter into To Be Announced ("TBA") purchase commitments to purchase securities for a fixed unit price at a future date beyond customary settlement time. Although the unit price has been established, the principal value has not been finalised.

The Portfolio may hold and maintain until settlement date, cash or high-grade debt obligations in an amount sufficient to meet the purchase price, or the Portfolios 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. TBA purchase commitments may be considered securities in themselves, and involve a risk of loss if the value of the security to be purchased declines prior to settlement date, the risk of which is in addition to the risk of decline in the value of a Portfolio's other assets.

Unsettled TBA purchase commitments are valued at the current market value of the underlying securities, according to the procedures described under "Valuation of Investments" above.

Although the Portfolios may enter into TBA purchase commitments with the intention of acquiring securities for their portfolios or for delivery pursuant to options contracts they have entered into, the Portfolios may dispose of a commitment prior to settlement if the Investment Manager deems it appropriate to do so.

### TBA Sales Commitments

Certain Portfolios may enter into TBA sale commitments to hedge their portfolio 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.

### Bank Loan Participations

Consistent with permitted investment policies of the Portfolios, certain Portfolios may invest in direct debt instruments which are interests in amounts owed by corporate, governmental, or other borrowers to lenders or lending syndicates. A Portfolio's investments in loans may be in the form of participations in loans or assignments of all or a portion of loans from third parties. A loan is often administered by a bank or other financial institution (the "lender") that acts as agent for all holders. The agent administers the terms of the loan, as specified in the loan agreement. When investing in a loan participation, a Portfolio has the right to receive payments of principal, interest and any fees to which it is entitled only from the lender selling the loan agreement and only upon receipt by the lender of payments from the borrower. A Portfolio generally has no right to enforce compliance with the terms of the loan agreement with the borrower. As a result, a Portfolio may be subject to the credit risk of both the borrower and the lender that is selling the loan agreement. However when a Portfolio purchases assignments from lenders it acquires direct rights against the borrower of the loan.

December 31, 2013

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**1. Accounting Policies (Continued)**

**Credit Linked Notes**

A Credit Linked Note is a security that pays a fixed or floating coupon during the life of the note (the coupon is linked to the performance of a reference asset, typically bonds) and which allows the issuer to transfer a specific credit risk to an investor. At maturity, the investor receives the par value of the underlying security unless the referenced credit defaults or declares bankruptcy, in which case the investor receives an amount equal to the recovery rate. The valuation of the credit linked notes is derived from the counterparty.

**Anti-Dilution Levy**

Participating shareholders may be required to pay an anti-dilution levy to be determined from time to time by the manager, on the market value of the relevant subscription and redemption amounts. The anti-dilution levy is paid to the Portfolio and is used to defray the cost related to the associated purchase or sale of securities within the Portfolio as a result of shareholder transactions. Anti-Dilution Levies are included in the Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders, being added to the proceeds from redeemable participating shares issued and cost of redeemable participating shares redeemed.

**Collateral**

Cash received as collateral is recorded as an asset on the Statement of Net Assets and is valued at its fair value. A related liability to repay the collateral is recorded as a liability on the Statement of Net Assets and is also valued at its fair value.

A Portfolio's assets may be deposited by or on behalf of the Portfolio for collateral purposes with brokers, for options and futures contracts, and counterparties, in respect of over the counter financial derivative instruments and TBA positions, held on the Portfolio. Such assets remain in the ownership of the relevant Portfolio and are recorded as an asset on the Balance Sheet. Cash pledged by the Portfolios as collateral is recognised on the Balance Sheet as "Cash held with brokers for open futures contracts", "Cash collateral held for swap contracts" and "Cash collateral held for repurchase agreements".

Broker and counterparty cash received as collateral for financial derivative instruments transactions is recorded as an asset on the Balance Sheet as "Broker cash held as collateral for swap contracts" and "Broker cash held as collateral for repurchase agreements" and a related liability to repay the collateral is disclosed within creditors less than one year as "Broker cash due to counterparties for swap contracts" and "Broker cash due to counterparties for repurchase agreements".

## Notes to the Financial Statements (Continued)

December 31, 2013

**2. Foreign Currency Exchange Rates**

The following exchange rates have been used in preparing the financial statements.

December 31, 2013				December 31, 2012			
	USD 1 =	GBP 1 =	EUR 1 =		USD 1 =	GBP 1 =	EUR 1 =
AED	3.6730	6.0834	5.0612	AED	-	-	-
AUD	1.1178	1.8513	1.5402	AUD	0.9632	1.5657	1.2699
BRL	2.3593	3.9075	3.2509	BRL	2.0475	3.3282	2.6994
CAD	1.0625	1.7598	1.4641	CAD	0.9957	1.6185	1.3127
CHF	0.8894	1.4730	1.2255	CHF	0.9154	1.4879	1.2068
CLP	525.4500	870.2760	724.0436	CLP	478.8000	778.2898	631.2500
COP	1,932.0000	3,199.8728	2,662.1984	COP	1,767.0000	2,872.2600	2,329.6132
CZK	19.8647	32.9008	27.3725	CZK	19.0349	30.9412	25.0956
DKK	5.4141	8.9671	7.4604	DKK	5.6591	9.1989	7.4610
EGP	6.9486	11.5085	9.5748	EGP	6.3644	10.3453	8.3908
EUR	0.7257	1.2020	1.0000	EUR	0.7585	1.2329	1.0000
GBP	0.6038	1.0000	0.8320	GBP	0.6152	1.0000	0.8111
HKD	7.7538	12.8421	10.6843	HKD	7.7509	12.5990	10.2187
HUF	215.5921	357.0741	297.0750	HUF	220.8853	359.0492	291.2152
IDR	12,170.0000	20,156.5486	16,769.6454	IDR	9,637.5000	15,665.7645	12,706.0824
ILS	3.4710	5.7488	4.7829	ILS	3.7311	6.0649	4.9191
INR	61.8550	102.4473	85.2331	INR	54.7900	89.0612	72.2351
JPY	105.1050	174.0800	144.8294	JPY	86.4650	140.5489	113.9955
KES	86.3000	142.9343	118.9170	KES	86.1000	139.9556	113.5143
KRW	1,055.3500	1,747.9222	1,454.2190	KRW	1,070.5750	1,740.2206	1,411.4464
LKR	-	-	-	LKR	127.7000	207.5765	168.3597
MAD	8.1621	13.5185	11.2470	MAD	8.4598	13.7513	11.1533
MXN	13.0972	21.6921	18.0472	MXN	12.9860	21.1088	17.1207
MYR	3.2755	5.4250	4.5135	MYR	3.0580	4.9708	4.0317
NGN	159.9500	264.9170	220.4030	NGN	156.1500	253.8220	205.8682
NOK	6.0669	10.0482	8.3598	NOK	5.5653	9.0463	7.3372
NZD	1.2150	2.0123	1.6742	NZD	1.2121	1.9703	1.5981
PEN	2.7967	4.6320	3.8537	PEN	2.5525	4.1491	3.3652
PHP	44.3825	73.5085	61.1568	PHP	41.0625	66.7471	54.1368
PLN	3.0175	4.9976	4.1579	PLN	3.0949	5.0308	4.0803
RON	3.2396	5.3656	4.4640	RON	3.3719	5.4810	4.4455
RSD	-	-	-	RSD	85.2100	138.5089	112.3409
RUB	32.8600	54.4243	45.2794	RUB	30.5480	49.6558	40.2745
SEK	6.4226	10.6374	8.8500	SEK	6.5055	10.5746	8.5768
SGD	1.2626	2.0912	1.7398	SGD	1.2215	1.9855	1.6104
THB	32.8600	54.4243	45.2794	THB	30.5900	49.7241	40.3299
TND	1.6423	2.7201	2.2630	TND	-	-	-
TRY	2.1485	3.5585	2.9605	TRY	1.7847	2.9010	2.3529
TWD	29.8035	49.3620	41.0677	TWD	29.0390	47.2029	38.2850
USD	1.0000	1.6562	1.3779	USD	1.0000	1.6255	1.3184
UYU	-	-	-	UYU	19.1800	31.1771	25.2869
ZAR	10.4738	17.3471	14.4323	ZAR	8.4844	13.7914	11.1858
ZMW*	5.5450	9.1839	7.6407	ZMK	5,195.0000	8,444.4770	6,849.0893

The average exchange rate for the year ending December 31, 2013 of USD 1: GBP 0.6391 (December 31, 2012: USD 1: GBP 0.6280) and of USD 1: EUR 0.7521 (December 31, 2012: USD 1: EUR 0.7747) has been used to translate the foreign currency amounts in the combined statements for the Profit and Loss Account and the Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders into US Dollars.

\* The ZMK was replaced by the ZMW as a fixed conversion rate of 1,000 ZMK = 1 ZMW effective from January 1, 2013.



## Notes to the Financial Statements (Continued)

December 31, 2013

**2. Foreign Currency Exchange Rates (Continued)**

For the purpose of combining the financial statements of each Portfolio to arrive at total figures for the year ended December 31, 2013, the amounts in the financial statements have been translated to USD at the exchange rate ruling at December 31, 2013 for the Statement of Net Assets and at the average rate for the year for the Profit and Loss Account and the Statement of Changes in Net Assets. The same approach was adopted for the year ended December 31, 2012. This method of translation has no effect on the Net Asset Value per share attributable to the individual Portfolios. The foreign currency translation adjustment of USD 33,700,144 (December 31, 2012: USD 73,559,335) included in the Statement of Changes in Net Assets is due to the movement in exchange rates between January 1, 2013 and December 31, 2013 and to the difference between the average and December 31, 2013 exchange rates used in combining the financial statements. This is a notional gain or loss which has no impact on the Net Asset Value of the Portfolios.

**3. Net Gains/(Losses) on Investment Activities**

The Net Gains/(Losses) on Investment Activities for the year ended December 31, 2013 are as follows:

	<i>Global Bond</i> \$	<i>Global Health Care Equity</i> \$	<i>US Mid-Cap Growth Equity</i> \$	<i>US Capital Appreciation Equity</i> \$	<i>Emerging Markets Equity</i> £
<b>Realised Gains/(Losses)</b>					
Investments	(31,057,582)	47,807,368	8,145,971	29,258,795	20,161,198
Futures contracts	(4,352,222)	-	-	-	-
Foreign currency exchange	50,410,951	(18,295)	-	6,815	(845,213)
	<u>15,001,147</u>	<u>47,789,073</u>	<u>8,145,971</u>	<u>29,265,610</u>	<u>19,315,985</u>
<b>Movement in Unrealised Gains/(Losses)</b>					
Investments	(37,567,679)	80,065,122	(342,334)	11,329,826	(25,800,744)
Futures contracts	28,114	-	-	-	-
Foreign currency exchange	(8,715,381)	4,290	-	507	(41,935)
	<u>(46,254,946)</u>	<u>80,069,412</u>	<u>(342,334)</u>	<u>11,330,333</u>	<u>(25,842,679)</u>
<b>Net Gains/(Losses) on Investment Activities</b>	<u>(31,253,799)</u>	<u>127,858,485</u>	<u>7,803,637</u>	<u>40,595,943</u>	<u>(6,526,694)</u>
	<i>Global Infrastructure Equity</i> \$	<i>Opportunistic Themes</i> \$	<i>Global Credit 2014</i> \$	<i>US\$ Core High Yield Bond</i> \$	<i>Opportunistic Emerging Markets Debt</i> \$
<b>Realised Gains/(Losses)</b>					
Investments	2,067,724	1,256,790	10,996,662	4,938,853	(22,306,030)
Futures contracts	-	292,806	377,361	-	(1,848,958)
Foreign currency exchange	13,000	205,439	4,293,750	2,887,859	21,515,037
	<u>2,080,724</u>	<u>1,755,035</u>	<u>15,667,773</u>	<u>7,826,712</u>	<u>(2,639,951)</u>
<b>Movement in Unrealised Gains/(Losses)</b>					
Investments	(476,760)	2,022,380	(15,345,330)	(2,697,507)	(174,834,662)
Futures contracts	-	45,099	811,744	-	400,627
Foreign currency exchange	4,974	(21,484)	(2,878,258)	(785,060)	(4,200,796)
	<u>(471,786)</u>	<u>2,045,995</u>	<u>(17,411,844)</u>	<u>(3,482,567)</u>	<u>(178,634,831)</u>
<b>Net Gains/(Losses) on Investment Activities</b>	<u>1,608,938</u>	<u>3,801,030</u>	<u>(1,744,071)</u>	<u>4,344,145</u>	<u>(181,274,782)</u>

## Notes to the Financial Statements (Continued)

December 31, 2013

**3. Net Gains/(Losses) on Investment Activities (Continued)**

	<i>Sterling Core Bond Plus</i> £	<i>Emerging Local Debt</i> \$	<i>US Quality Equity</i> \$	<i>Emerging Markets Local Equity</i> \$	<i>Strategic European Equity</i> €
<b>Realised Gains/(Losses)</b>					
Investments	4,349,730	32,639,491	9,604,113	11,345,721	34,388,774
Futures contracts	(2,924,340)	(24,595)	-	-	-
Foreign currency exchange	(1,746,170)	(33,550,905)	47	6,829,171	(449,543)
	<b>(320,780)</b>	<b>(936,009)</b>	<b>9,604,160</b>	<b>18,174,892</b>	<b>33,939,231</b>
<b>Movement in Unrealised Gains/(Losses)</b>					
Investments	(13,798,985)	(229,057,150)	7,059,822	(8,341,339)	44,116,944
Futures contracts	(63,781)	-	-	-	-
Foreign currency exchange	229,943	(6,986,513)	(1)	(1,393,895)	(187,192)
	<b>(13,632,823)</b>	<b>(236,043,663)</b>	<b>7,059,821</b>	<b>(9,735,234)</b>	<b>43,929,752</b>
<b>Net Gains/(Losses) on Investment Activities</b>	<b>(13,953,603)</b>	<b>(236,979,672)</b>	<b>16,663,981</b>	<b>8,439,658</b>	<b>77,868,983</b>
	<i>Emerging and Sovereign Opportunities</i> \$	<i>Global Credit Plus</i> \$	<i>Global High Yield Bond</i> \$	<i>Multi-Asset Absolute Return</i> \$	<i>Enduring Assets</i> \$
<b>Realised Gains/(Losses)</b>					
Investments	4,786,803	(7,511,589)	10,974,735	(2,205,042)	180,442
Futures contracts	(1,658,419)	(1,324,074)	-	297,688	-
Foreign currency exchange	(176,288)	41,725,990	(3,744,780)	1,225,939	689,407
	<b>2,952,096</b>	<b>32,890,327</b>	<b>7,229,955</b>	<b>(681,415)</b>	<b>869,849</b>
<b>Movement in Unrealised Gains/(Losses)</b>					
Investments	(943,783)	7,614,316	(3,298,272)	2,767,958	13,468,420
Futures contracts	(66,494)	4,363,156	-	240,976	-
Foreign currency exchange	(1,192,782)	24,910,325	(1,219,965)	26,987	305,561
	<b>(2,203,059)</b>	<b>36,887,797</b>	<b>(4,518,237)</b>	<b>3,035,921</b>	<b>13,773,981</b>
<b>Net Gains/(Losses) on Investment Activities</b>	<b>749,037</b>	<b>69,778,124</b>	<b>2,711,718</b>	<b>2,354,506</b>	<b>14,643,830</b>
	<i>Emerging Markets Opportunities</i> \$	<i>Asia ex Japan Equity</i> \$	<i>Combined</i> \$		
<b>Realised Gains/(Losses)</b>					
Investments	1,276,672	16,713	196,286,939		
Futures contracts	-	-	(12,815,789)		
Foreign currency exchange	8,960	(13,328)	87,656,651		
	<b>1,285,632</b>	<b>3,385</b>	<b>271,127,801</b>		
<b>Movement in Unrealised Gains/(Losses)</b>					
Investments	7,476,405	(143,972)	(344,546,824)		
Futures contracts	-	-	5,723,431		
Foreign currency exchange	(243)	17	(2,096,440)		
	<b>7,476,162</b>	<b>(143,955)</b>	<b>(340,919,833)</b>		
<b>Net Gains/(Losses) on Investment Activities</b>	<b>8,761,794</b>	<b>(140,570)</b>	<b>(69,792,032)</b>		

Notes to the Financial Statements (Continued)

December 31, 2013

**3. Net Gains/(Losses) on Investment Activities (Continued)**

The Net Gains/(Losses) on Investment Activities for the year ended December 31, 2012 are as follows:

	<i>Global Bond</i>	<i>Global Health Care Equity</i>	<i>US Mid-Cap Growth Equity</i>	<i>US Capital Appreciation Equity</i>	<i>Emerging Markets Equity</i>
	\$	\$	\$	\$	£
<b>Realised Gains/(Losses)</b>					
Investments	3,589,660	21,496,231	(144,503)	11,869,065	(16,566,762)
Futures contracts	8,315,573	-	-	-	-
Foreign currency exchange	18,677,206	(14,926)	(7)	3,361	181,699
	<u>30,582,439</u>	<u>21,481,305</u>	<u>(144,510)</u>	<u>11,872,426</u>	<u>(16,385,063)</u>
<b>Movement in Unrealised Gains/(Losses)</b>					
Investments	18,357,500	9,530,003	1,562,022	13,182,043	107,157,460
Futures contracts	94,740	-	-	-	-
Foreign currency exchange	17,869,512	65	-	309	(1,490,766)
	<u>36,321,752</u>	<u>9,530,068</u>	<u>1,562,022</u>	<u>13,182,352</u>	<u>105,666,694</u>
<b>Net Gains/(Losses) on Investment Activities</b>	<u>66,904,191</u>	<u>31,011,373</u>	<u>1,417,512</u>	<u>25,054,778</u>	<u>89,281,631</u>
	<i>Global Infrastructure Equity</i>	<i>Opportunistic Themes</i>	<i>Global Credit 2014</i>	<i>US\$ Core High Yield Bond</i>	<i>Opportunistic Emerging Markets Debt</i>
	\$	\$	\$	\$	\$
<b>Realised Gains/(Losses)</b>					
Investments	(191,990)	839,166	5,844,900	13,706,314	124,483,195
Futures contracts	-	1,478,682	(3,400,326)	-	1,084,082
Foreign currency exchange	1,461	(169,758)	16,489,721	184,556	(13,110,797)
	<u>(190,529)</u>	<u>2,148,090</u>	<u>18,934,295</u>	<u>13,890,870</u>	<u>112,456,480</u>
<b>Movement in Unrealised Gains/(Losses)</b>					
Investments	3,138,415	1,073,659	16,323,439	17,304,704	132,110,425
Futures contracts	-	(98,336)	1,435,459	-	(457,250)
Foreign currency exchange	1,318	540,258	3,642,948	1,290,873	16,629,268
	<u>3,139,733</u>	<u>1,515,581</u>	<u>21,401,846</u>	<u>18,595,577</u>	<u>148,282,443</u>
<b>Net Gains/(Losses) on Investment Activities</b>	<u>2,949,204</u>	<u>3,663,671</u>	<u>40,336,141</u>	<u>32,486,447</u>	<u>260,738,923</u>

## Notes to the Financial Statements (Continued)

December 31, 2013

**3. Net Gains/(Losses) on Investment Activities (Continued)**

	<i>Sterling Core Bond Plus</i> £	<i>Emerging Local Debt</i> \$	<i>US Quality Equity</i> \$	<i>Emerging Markets Local Equity</i> \$	<i>Strategic European Equity</i> €
<b>Realised Gains/(Losses)</b>					
Investments	7,551,605	31,533,931	5,461,332	5,353,528	19,111,284
Futures contracts	3,906,092	-	-	-	-
Foreign currency exchange	216,832	(2,400,816)	(6)	(3,819,368)	(62,935)
	<u>11,674,529</u>	<u>29,133,115</u>	<u>5,461,326</u>	<u>1,534,160</u>	<u>19,048,349</u>
<b>Movement in Unrealised Gains/(Losses)</b>					
Investments	(1,086,980)	176,008,305	916,790	65,361,944	53,575,767
Futures contracts	(345,389)	-	-	-	-
Foreign currency exchange	(1,414,067)	(2,344,205)	(2)	4,921,546	13,057
	<u>(2,846,436)</u>	<u>173,664,100</u>	<u>916,788</u>	<u>70,283,490</u>	<u>53,588,824</u>
<b>Net Gains/(Losses) on Investment Activities</b>	<u>8,828,093</u>	<u>202,797,215</u>	<u>6,378,114</u>	<u>71,817,650</u>	<u>72,637,173</u>
	<i>Emerging and Sovereign Opportunities</i> \$	<i>Global Credit Plus</i> \$	<i>Global High Yield Bond</i> \$	<i>Multi-Asset Absolute Return</i> \$	<i>Combined</i> \$
<b>Realised Gains/(Losses)</b>					
Investments	3,677,515	1,412,273	493,892	43,668	242,789,456
Futures contracts	(309,733)	104,771	-	33,970	13,527,202
Foreign currency exchange	(361,894)	(118,198)	3,948,940	(29,665)	19,900,200
	<u>3,005,888</u>	<u>1,398,846</u>	<u>4,442,832</u>	<u>47,973</u>	<u>276,216,858</u>
<b>Movement in Unrealised Gains/(Losses)</b>					
Investments	1,315,448	7,193,154	17,790,149	130,075	723,320,796
Futures contracts	229,042	273,051	-	21,049	947,747
Foreign currency exchange	359,380	1,529,655	7,949,985	398,924	48,181,695
	<u>1,903,870</u>	<u>8,995,860</u>	<u>25,740,134</u>	<u>550,048</u>	<u>772,450,238</u>
<b>Net Gains/(Losses) on Investment Activities</b>	<u>4,909,758</u>	<u>10,394,706</u>	<u>30,182,966</u>	<u>598,021</u>	<u>1,048,667,096</u>

**4. Redeemable Participating Shares***Authorised*

The authorised share capital of the Company is EUR 38,092 subscriber shares of EUR 1.27 each and 500,000,000,000 redeemable participating shares of no par value initially designated as unclassified shares. The unclassified shares are available for issue as Shares.

The Subscriber Shares are partly paid-up to the value of EUR 9,523 and as they do not form part of the Participating Shares of the Portfolios, they do not form part of the Net Asset Value of the Portfolios.

They are thus disclosed in the financial statements by way of this note only. In the opinion of the Directors, this disclosure reflects the nature of the Company's investment business.

## Notes to the Financial Statements (Continued)

December 31, 2013

**4. Redeemable Participating Shares (Continued)***Share Rights*

Subscriber shares do not entitle the holders to any dividend and, on a winding up, entitle the holders to receive the amount paid-up thereon but not otherwise to participate in the assets of the Company. At a general meeting, on both a show of hands and on a poll, the holder or holders of the subscriber shares shall only have one vote in respect of all subscriber shares.

The number of Subscriber Shares in issue as at December 31, 2013 was 30,000 (December 31, 2012: 30,000).

Unclassified shares ("Shares") are entitled to such dividends as the Directors may from time to time declare and in the event of a winding up or dissolution of the Company, have the entitlements referred to in the Company's Prospectus. At a general meeting, for both a show of hands and on a poll, every holder of Shares who is present in person or by proxy shall have one vote in respect of each whole Share held by him. Shares are issued as redeemable participating shares. The issued redeemable participating share capital is at all times equal to the net asset value of the Company. The net asset value attributable to redeemable participating shareholders of the individual Portfolios are at all times equal to the net asset value (NAV) of the respective Portfolio. Redeemable participating shares are redeemable at the shareholder's option and are classified as financial liabilities.

*Redeemable Participating Shares*

In accordance with the provisions of the Prospectus, investments listed on a recognised stock exchange or traded on any other regulated market are valued at the last traded price available to the Company at the relevant Valuation Point for the purpose of determining the net asset value per share for subscriptions and redemptions and for various fee calculations. However the accounting policy of the Company for the purpose of compliance with FRS 26 (IAS 39) and for financial reporting purposes is to value its investments at the relevant bid market prices on the Statement of Net Assets date.

All redeemable shares issued by the Company provide shareholders with the right to require redemption for cash at the value proportionate to the investor's share in the Portfolio's net assets at the redemption date. In accordance with FRS 25 (IAS 32) such instruments give rise to a financial liability for the present value of the redemption amount that would be payable at the Statement of Net Assets date if the shareholders exercised their rights to put the shares back to the Company. Consequently, the differences described above adjust the carrying amount of the net assets attributable to Redeemable Participating Shareholders and the movement in the adjustment from year to year is recognised in the Profit and Loss Account. The cumulative differences are included as "Adjustments from bid market prices to last traded market prices" on the Statement of Net Assets.

The movement in the number of redeemable participating shares in the years ended December 31, 2013 and December 31, 2012 are as follows:

	<i>Shares in Issue December 31, 2013</i>	<i>Shares Issued</i>	<i>Shares Redeemed</i>	<i>Shares in Issue December 31, 2012</i>	<i>Shares Issued</i>	<i>Shares Redeemed</i>	<i>Shares in Issue December 31, 2011</i>
<b>Global Bond</b>							
US Dollar Class S Shares	5,784,803	1,861,778	(2,129,446)	6,052,471	6,182,202	(5,366,023)	5,236,292
US Dollar Class S Shares <sup>†</sup>	18,032,180	13,114,815	(16,144,740)	21,062,105	13,836,481	(5,967,809)	13,193,433
US Dollar Class S Shares <sup>†*</sup>	5,078,503	5,078,503	-	-	-	-	-
US Dollar Class D Shares	370,318	16,920	(385,012)	738,410	1,350,471	(612,061)	-
US Dollar Class D Shares <sup>*</sup>	4,817	200,526	(444,356)	248,647	273,918	(25,271)	-
US Dollar Class D Shares <sup>†</sup>	5,458,328	2,533,112	(3,720,856)	6,646,072	7,869,763	(1,223,691)	-
US Dollar Class D Shares <sup>†*</sup>	1,155,181	875,588	(394,641)	674,234	705,234	(31,000)	-
US Dollar Class R Shares	10,780	20,881	(33,688)	23,587	23,587	-	-
US Dollar Class R Shares <sup>*</sup>	36,736	24,844	(14,222)	26,114	40,481	(14,367)	-
US Dollar Class G Shares <sup>†</sup>	776,684	18,046	(816,368)	1,575,006	162,114	(2,187,513)	3,600,405
US Dollar Class P Shares <sup>*</sup>	407,934	670,793	(1,762,333)	1,499,474	1,502,344	(2,870)	-
US Dollar Class N Shares	2,500	2,500	-	-	-	-	-
US Dollar Class N Shares <sup>†</sup>	221,397	252,925	(31,528)	-	-	-	-

<sup>†</sup> Hedged Share Class

<sup>\*</sup> Distributing Share Class

## Notes to the Financial Statements (Continued)

December 31, 2013

**4. Redeemable Participating Shares (Continued)***Redeemable Participating Shares (continued)*

	Shares in Issue December 31, 2013	Shares Issued	Shares Redeemed	Shares in Issue December 31, 2012	Shares Issued	Shares Redeemed	Shares in Issue December 31, 2011
<b>Global Bond (Continued)</b>							
Euro Class S Shares <sup>†</sup>	6,451,660	2,018,048	(680,708)	5,114,320	172,660	(115,943)	5,057,603
Euro Class N Shares <sup>†</sup>	100,000	100,001	(1)	-	-	-	-
Euro Class D Shares <sup>†</sup>	757,743	1,034,578	(1,355,177)	1,078,342	1,262,247	(183,905)	-
New Zealand Dollar Class S Shares <sup>†</sup>	13,723,927	852,236	(72,780)	12,944,471	520,108	(2,632,311)	15,056,674
Sterling Class S Shares <sup>†</sup>	7,629,163	1,754,702	(4,552,386)	10,426,847	5,992,238	(1,259,362)	5,693,971
Sterling Class S Shares <sup>†*</sup>	715,829	646,110	(2,509,072)	2,578,791	2,867,778	(288,987)	-
Swiss Franc Class S Shares <sup>†</sup>	21,669,077	426,950	(4,530)	21,246,657	656,434	(218,521)	20,808,744
<b>Global Health Care Equity</b>							
US Dollar Class S Shares	4,337,958	1,344,980	(490,380)	3,483,358	1,144,316	(198,628)	2,537,670
US Dollar Class D Shares	8,737,042	6,090,814	(3,465,083)	6,111,311	3,978,028	(4,241,316)	6,374,599
US Dollar Class G Shares	2,170,690	92,518	(294,213)	2,372,385	-	(440,163)	2,812,548
US Dollar Class N Shares	350,766	360,183	(9,417)	-	-	-	-
Sterling Class T Shares	65,303	19,254	(13,789)	59,838	11,182	(2,554)	51,210
<b>US Mid-Cap Growth Equity</b>							
US Dollar Class S Shares <sup>*</sup>	-	4,681	(869,845)	865,164	34,516	(1,049,446)	1,880,094
US Dollar Class D Shares	-	159,060	(223,204)	64,144	32,160	(199,919)	231,903
<b>US Capital Appreciation Equity</b>							
US Dollar Class S Shares	2,611,074	840,894	(696,949)	2,467,129	320,047	(1,166,710)	3,313,792
US Dollar Class D Shares	3,291,224	1,420,980	(888,342)	2,758,586	259,448	(3,056,204)	5,555,342
US Dollar Class R Shares	68,166	-	-	68,166	-	(6,200)	74,366
US Dollar Class N Shares	639,231	655,849	(16,618)	-	-	-	-
Sterling Class T Shares	43,051	16,092	(1,992)	28,951	5,754	(7,925)	31,122
<b>Emerging Markets Equity</b>							
US Dollar Class S Shares	9,766,424	716,274	(9,201,349)	18,251,499	162,131	(14,430,072)	32,519,440
US Dollar Class D Shares	208,314	-	(329,719)	538,033	-	(3,820,013)	4,358,046
US Dollar Class T Shares	5,056,480	-	-	5,056,480	-	-	5,056,480
Australian Dollar Class S Shares	2,726,903	293,541	-	2,433,362	400,445	-	2,032,917
Canadian Dollar Class S Shares	14,520,718	22,524	(4,465,999)	18,964,193	23,728	-	18,940,465
Euro Class S Shares	1,725	-	-	1,725	-	(4,082)	5,807
Japanese Yen Class T Shares	603,237	-	(110,063)	713,300	-	(287,883)	1,001,183
Sterling Class A Shares <sup>*</sup>	-	94,607	(8,422,332)	8,327,725	126,504	(669,060)	8,870,281
<b>Global Infrastructure Equity</b>							
US Dollar Class A Shares	-	-	-	-	-	(304,878)	304,878
US Dollar Class D Shares	-	-	(3,138,971)	3,138,971	7,095	(1,446,532)	4,578,408
US Dollar Class R Shares	-	-	(136,412)	136,412	-	(209,260)	345,672
Sterling Class T Shares	-	14,000	(33,849)	19,849	1,795	(3,326)	21,380
<b>Opportunistic Themes</b>							
US Dollar Class T Shares	1,614,496	-	(295,208)	1,909,704	-	(459,752)	2,369,456
<b>Global Credit 2014</b>							
Australian Dollar Class S Shares <sup>†*</sup>	422,360	-	-	422,360	-	(77,640)	500,000
Euro Class S Shares <sup>†</sup>	930,075	-	(500,000)	1,430,075	-	(1,676,825)	3,106,900
Japanese Yen Class T Shares <sup>†</sup>	-	-	(99,250)	99,250	-	-	99,250
Sterling Class S Shares <sup>†</sup>	14,111,396	93,357	(7,669,880)	21,687,919	853,036	(2,173,384)	23,008,267
Sterling Class S Shares <sup>†*</sup>	1,848,494	-	(2,061,415)	3,909,909	-	-	3,909,909

<sup>†</sup> Hedged Share Class<sup>\*</sup> Distributing Share Class

## Notes to the Financial Statements (Continued)

December 31, 2013

## 4. Redeemable Participating Shares (Continued)

	Shares in Issue December 31, 2013	Shares Issued	Shares Redeemed	Shares in Issue December 31, 2012	Shares Issued	Shares Redeemed	Shares in Issue December 31, 2011
<b>US\$ Core High Yield Bond</b>							
US Dollar Class S Shares	19,155,705	8,259,344	(4,705,164)	15,601,525	8,688,855	(17,800,000)	24,712,670
US Dollar Class T Shares*	11,097,226	4,300,543	(2,463,465)	9,260,148	634,570	(696,792)	9,322,370
Euro Class S Share†	3,263,120	-	(878,735)	4,141,855	2,841,855	(600,000)	1,900,000
<b>Opportunistic Emerging Markets Debt</b>							
US Dollar Class S Shares	54,496,316	9,195,159	(5,160,887)	50,462,044	18,433,156	(487,124)	32,516,012
US Dollar Class S Shares*	16,315,102	10,707,811	(2,258,062)	7,865,353	4,551,385	(787,520)	4,101,488
Canadian Dollar Class S Shares†	1,442,699	-	(1,597,258)	3,039,957	316,958	(241,546)	2,964,545
Euro Class S Shares†	39,879,229	3,337,529	(61,643)	36,603,343	4,351,228	-	32,252,115
Euro Class S Shares*	3,922,007	706,519	(144,648)	3,360,136	9,434,617	(37,709,372)	31,634,891
Japanese Yen Class S Shares†	836,018	382,391	(133,552)	587,179	164,364	(6,340)	429,155
Swedish Krona Class S Shares†	44,241,938	-	(7,985,803)	52,227,741	10,717,230	-	41,510,511
Swiss Franc Class S Shares†	1,772,382	-	(227,618)	2,000,000	-	-	2,000,000
<b>Sterling Core Bond Plus</b>							
Sterling Class S Shares	8,299,258	3,709	(2,718,836)	11,014,385	4,797	(883,474)	11,893,062
Sterling Class T Shares	6,955,699	1,019,915	-	5,935,784	2,039,216	(103,385)	3,999,953
<b>Emerging Local Debt</b>							
US Dollar Class S Shares	30,464,656	12,867,568	(24,149,264)	41,746,352	17,804,101	(481,322)	24,423,573
US Dollar Class N Shares	1,493,831	1,570,559	(76,728)	-	-	-	-
US Dollar Class R Shares	3,659,591	2,347,770	(1,215,349)	2,527,170	1,048,541	(1,099,094)	2,577,723
US Dollar Class NI Shares	4,616,097	3,687,327	(2,805,725)	3,734,495	529,832	(18,953)	3,223,616
US Dollar Class NR Shares	4,287,398	5,575,748	(3,259,278)	1,970,928	2,130,823	(207,504)	47,609
US Dollar Class T Shares	14,171,745	1,910,193	(618,557)	12,880,109	2,690,516	(1,348,295)	11,537,888
US Dollar Class T Shares*	11,782,264	1,419,741	(638,648)	11,001,171	577,771	-	10,423,400
Australian Dollar Class S Shares†	5,477,803	873,913	(644,573)	5,248,463	769,156	(435,540)	4,914,847
Canadian Dollar Class S Shares†	-	-	(746,895)	746,895	87,566	(89,606)	748,935
Euro Class S Shares	17,842,726	4,887,300	(4,004,517)	16,959,943	13,023,226	(2,826,769)	6,763,486
Euro Class S Shares*	470,000	-	-	470,000	-	-	470,000
Euro Class NR Shares†	23,408,413	11,932,475	(2,912,818)	14,388,756	14,181,414	(89,622)	296,964
Japanese Yen Class S Shares	450,966	12,726	(232,581)	670,821	109,794	(53,074)	614,101
Japanese Yen Class T Shares	-	-	-	-	-	(496,043)	496,043
Japanese Yen Class T Shares†	306,568	-	-	306,568	-	-	306,568
Sterling Class S Shares†	8,342,767	2,236,136	-	6,106,631	-	-	6,106,631
<b>US Quality Equity</b>							
US Dollar Class S Shares	5,232,579	1,986,001	(1,956,738)	5,203,316	2,969,264	(3,038,778)	5,272,830
<b>Emerging Markets Local Equity</b>							
US Dollar Class S Shares	5,675,902	643,260	-	5,032,642	932,642	-	4,100,000
Canadian Dollar Class S Shares	15,002,642	191,742	(3,034,473)	17,845,373	5,014,699	-	12,830,674
Euro Class S Shares†	9,814,122	821,653	-	8,992,469	8,848	-	8,983,621
Japanese Yen Class T Shares	154,171	-	(1,604)	155,775	37,380	(1,307)	119,702
<b>Strategic European Equity</b>							
Euro Class S Shares	33,898,099	7,658,748	(1,512,992)	27,752,343	5,455,261	(2,044,640)	24,341,722
Euro Class D Share	2,698,625	2,840,743	(144,618)	2,500	2,500	-	-
Euro Class N Shares	272,237	274,167	(1,930)	-	-	-	-
US Dollar Class D Shares	427,638	805,064	(377,426)	-	-	-	-
US Dollar Class D Shares†	4,101,255	4,141,738	(40,483)	-	-	-	-
Sterling Class N Shares	118,466	118,466	-	-	-	-	-
Swiss Franc Class D Shares	33,268	33,268	-	-	-	-	-
Swiss Franc Class N Shares	2,390	2,390	-	-	-	-	-

† Hedged Share Class

\* Distributing Share Class

## Notes to the Financial Statements (Continued)

December 31, 2013

**4. Redeemable Participating Shares (Continued)**

	<i>Shares in Issue December 31, 2013</i>	<i>Shares Issued</i>	<i>Shares Redeemed</i>	<i>Shares in Issue December 31, 2012</i>	<i>Shares Issued</i>	<i>Shares Redeemed</i>	<i>Shares in Issue December 31, 2011</i>
<b>Emerging and Sovereign Opportunities</b>							
US Dollar Class E Shares	2,696,078	196,078	-	2,500,000	2,500,000	-	-
Euro Class E Shares <sup>†*</sup>	3,745,319	1,959,264	(5,442,928)	7,228,983	7,228,983	-	-
<b>Global Credit Plus</b>							
US Dollar Class G Shares <sup>†</sup>	5,686,472	2,359,877	(2,502,120)	5,828,715	5,901,396	(72,681)	-
US Dollar Class G Shares	26,088,012	26,088,012	-	-	-	-	-
US Dollar S Shares <sup>†</sup>	747,384	747,384	-	-	-	-	-
Sterling Class G Shares <sup>†</sup>	44,068,146	44,068,146	-	-	-	-	-
Sterling Class G Shares <sup>†*</sup>	49,783,064	47,631,463	(3,324,461)	5,476,062	5,594,274	(118,212)	-
Swiss Franc Class G Shares <sup>†</sup>	5,523,521	2,023,521	-	3,500,000	3,500,000	-	-
<b>Global High Yield Bond</b>							
Australian Dollar Class S Shares <sup>†</sup>	1,800,000	-	-	1,800,000	1,800,000	-	-
Euro Class S Shares <sup>†</sup>	1,950,362	-	-	1,950,362	1,950,362	-	-
Sterling Class S Shares <sup>†</sup>	19,513,794	1,370,814	(10,816,912)	28,959,892	28,959,892	-	-
Sterling Class A Shares <sup>†*</sup>	-	491	(1,336,541)	1,336,050	1,336,050	-	-
Japanese Yen Class T Shares	49,677	49,677	-	-	-	-	-
<b>Multi-Asset Absolute Return</b>							
Sterling Class S Shares <sup>†</sup>	1,755,948	755,948	-	1,000,000	1,000,000	-	-
US Dollar Class T Shares	431,200	431,200	-	-	-	-	-
<b>Enduring Assets</b>							
Euro Class S Shares	3,072,440	3,072,440	-	-	-	-	-
Sterling Class S Shares	1,339,176	1,339,176	-	-	-	-	-
Sterling Class S Shares <sup>*</sup>	3,795,976	3,795,976	-	-	-	-	-
Sterling Class S Shares <sup>†</sup>	1,372,222	1,372,222	-	-	-	-	-
US Dollar Class S Shares	2,937,743	2,937,743	-	-	-	-	-
<b>Emerging Markets Opportunities</b>							
Canadian Dollar Class S Shares	16,268,501	16,268,501	-	-	-	-	-
<b>Asia Ex Japan Equity</b>							
US Dollar Class D Shares	250,000	250,000	-	-	-	-	-
US Dollar Class S Shares	250,000	250,000	-	-	-	-	-
Euro Class D Shares	186,000	186,000	-	-	-	-	-
Sterling Class N Shares	155,200	155,200	-	-	-	-	-

† Hedged Share Class

\* Distributing Share Class

**5. Anti-Dilution Levy**

During the year ended December 31, 2013, transacting shareholders of the Global Credit 2014 Portfolio paid anti-dilution levies on shares issued and redeemed of USD 246,009 (December 31, 2012: USD 453,200), transacting shareholders of Global Credit Plus Portfolio paid anti-dilution levies on shares issued and redeemed of USD 4,699,445 (December 31, 2012: USD Nil) and transacting shareholders of the Global High Yield Bond Portfolio paid anti-dilution levies on shares issued and redeemed of USD 1,633,953 (December 31, 2012: USD 3,473,407).



Notes to the Financial Statements (Continued)

December 31, 2013

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**5. Anti-Dilution Levy (Continued)**

The following Anti-Dilution Levies applied during the year:

<i>Portfolio</i>	<i>Subscription</i>	<i>Redemption</i>
Global Credit 2014 Portfolio	0.15%*	0.15%*
Global Credit Plus Portfolio	0.35%**	0.35%**
Global High Yield Bond Portfolio	0.65%***	0.65%***

\*Effective October 8, 2013 Anti-Dilution levies applied changed to 0.15% (from 0.25% effective July 3, 2013). Prior to this Anti-Dilution levies applied were 0.50%.

\*\*Effective October 8, 2013 Anti-Dilution levies applied changed to 0.35%. Prior to this Anti-Dilution levies applied were 0.45%.

\*\*\*Effective July 3, 2013 Anti-Dilution levies applied changed to 0.65%. Prior to this Anti-Dilution levies applied were 0.75%

Effective January 9, 2014 the Anti-Dilution Levy for Global High Yield Bond Portfolio was reduced to 0.60%.

Effective April 14, 2014 the Anti-Dilution Levy for Global High Yield Bond Portfolio was reduced to 0.50%.

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**6. Fees**

Listed below are the primary fees charged to each Portfolio. Certain additional fees are also charged e.g. Transfer Agency Fees which are included in Operating Expenses (Other Fees) in the Profit and Loss Account and in Creditors (Expenses payable) in the Statement of Net Assets.

The fee rates for Administration and Custody are applicable to each of the Portfolios that are currently funded.

**Administration Fees**

Administration fees are charged at a rate of up to 0.07% of total umbrella net asset value.

The Administration fee is calculated at the Company level and then allocated daily across each Portfolio based on the prior day net asset value. If the combined Company's net asset value falls below US\$800 million then the above charges will apply at Company level subject to a minimum charge of US\$4,000 per Portfolio per month.

**Custodian Fees**

Custodian fees are charged at a rate of 0.0075% of Net Assets for US Assets, 0.024% to 0.32% of Net Assets for non-US assets, subject to a minimum of US\$2,000 per Portfolio per month. In addition, the Custodian will be entitled to receive transaction charges at normal commercial rates.

In addition to acting as Custodian, State Street acts as counterparty for a number of open forward foreign currency exchange contracts held at year end.

**Distribution Fees**

Up until September 30, 2013, and with respect to the class B and C Shares of each Portfolio, the Company paid to financial intermediaries an Intermediary Servicing Fee ranging from 0.15% to 1.00% per annum of the net assets attributable to those Shares. The Intermediary Servicing Fee was paid to intermediaries to compensate the intermediary for distribution and shareholder services provided to underlying beneficial owners of Portfolio Shares. With respect to the class C Shares of each Portfolio, the Company also paid to the Company's Distributor a Distributor Fee which ranged from 0.05% to 0.40% per annum of the net assets attributable to those Shares. All or a portion of the Distributor Fee may be reallocated to financial intermediaries who have entered into a distribution agreement with the Distributor as additional distribution compensation. The Intermediary Servicing and Distributor Fees were accrued daily and paid in arrears.

## Notes to the Financial Statements (Continued)

December 31, 2013

**6. Fees (Continued)****Distribution Fees (Continued)**

With effect from October 1, 2013 the Intermediary Servicing and Distributor Fees were replaced with a Distribution Fee. With respect to the class D, class R and class G Shares of each Portfolio, the Company shall pay to the Company's Distributor a Distribution Fee currently ranging from 0.25% to 1.10% per annum of the net assets attributable to those Shares. All or a portion of the Distribution Fee may be reallocated to financial intermediaries who have entered into a distribution agreement with the Distributor as additional distribution compensation. The Distribution Fee is accrued daily and paid in arrears.

**Distribution Co-Ordination Fee**

With effect from October 1, 2013 the Company will pay to the Distributor out of the assets of the class N and class D Shares a distribution co-ordination fee of up to 0.15% per annum of net asset attributable to such Shares. This fee will accrue daily and be payable quarterly in arrears. This fee is charged 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 costs incurred, including the costs of performing diligence on financial intermediaries/distributors, the additional oversight of third party service providers and the provision of additional marketing support. The distribution co-ordination fee is waivable in full or part by the Distributor.

The Management Fee shown in the Profit and Loss Account includes the Investment Management Fee, the Distribution Fee and the Distribution Co-Ordination Fee in aggregate for the Portfolios.

**Investment Management Fees**

The Investment Management Fees rates applicable to each of the Share Classes of each of the Portfolios are outlined below. Investment Management Fees are calculated based on the net asset value of each Share Class using the rates specified below. Investment Management Fees are paid quarterly to the Investment Manager. In addition the Investment Manager has voluntarily undertaken to, until subsequently notified, reduce its fee and reimburse other expenses to the extent necessary to keep the total expense ratio of each Portfolio from exceeding the limits set out below. These are included in expense reimbursement in the Profit and Loss Account.

	December 31, 2013	
	Investment Management Fee	TER Cap
<b>Global Bond Portfolio</b>		
US Dollar S	0.35%	0.50%
US Dollar S (Hedged)	0.35%	0.50%
US Dollar S (Hedged) (Distributing)	0.35%	0.50%
US Dollar D	0.45%	1.10%
US Dollar D (Distributing)	0.45%	1.10%
US Dollar D (Hedged)	0.45%	1.10%
US Dollar D (Hedged) (Distributing)	0.45%	1.10%
US Dollar R	0.45%	1.35%
US Dollar R (Distributing)	0.45%	1.35%
US Dollar G (Hedged)	0.35%	0.80%
US Dollar P (Distributing)	0.50%	0.65%
US Dollar N	0.45%	0.60%
US Dollar N (Hedged)	0.45%	0.60%
Euro S (Hedged)	0.35%	0.50%
Euro D (Hedged)	0.45%	1.10%
Euro N (Hedged)	0.45%	0.60%
New Zealand Dollar S (Hedged)	0.35%	0.50%
Sterling S (Hedged)	0.35%	0.50%
Sterling S (Hedged) (Distributing)	0.35%	0.50%
Swiss Franc S (Hedged)	0.35%	0.50%

Notes to the Financial Statements (Continued)

December 31, 2013

6. Fees (Continued)

Investment Management Fees (Continued)

	December 31, 2013	
	Investment Management Fee	TER Cap
<b>Global Health Care Portfolio</b>		
US Dollar S	1.25%	1.50%
US Dollar D	1.25%	2.15%
US Dollar G	0.75%	1.00%
US Dollar N	1.25%	1.50%
Sterling T	0.00%	0.25%
<b>US Mid-Cap Growth Equity Portfolio</b>		
US Dollar S (Distributing) <sup>1</sup>	0.75%	1.00%
US Dollar D <sup>1</sup>	0.75%	1.78%
<b>US Capital Appreciation Equity Portfolio</b>		
US Dollar S	1.25%	1.50%
US Dollar D	1.25%	2.25%
US Dollar R	1.25%	2.60%
US Dollar N	1.25%	1.50%
Sterling T	0.00%	0.25%
<b>Emerging Markets Equity Portfolio</b>		
US Dollar S	1.00%	1.30%
US Dollar D	1.00%	2.08%
US Dollar T	0.00%	0.30%
Australian Dollar S	1.00%	1.30%
Canadian Dollar S	1.00%	1.30%
Euro S	1.00%	1.30%
Japanese Yen T	0.00%	0.30%
Sterling Class A (Hedged) <sup>2</sup>	1.00%	1.30%
<b>Global Infrastructure Equity Portfolio</b>		
US Dollar D <sup>3</sup>	0.90%	1.90%
US Dollar R <sup>3</sup>	0.90%	2.25%
Sterling T <sup>3</sup>	0.00%	0.25%
<b>Opportunistic Themes Portfolio</b>		
US Dollar T	0.00%	0.25%
<b>Global Credit 2014 Portfolio</b>		
Australian Dollar S (Hedged) (Distributing)	0.25%	n/a
Euro S (Hedged)	0.25%	n/a
Japanese Yen T (Hedged) <sup>4</sup>	0.00%	n/a
Sterling S (Hedged)	0.25%	n/a
Sterling S (Hedged) (Distributing)	0.25%	n/a

<sup>1</sup> Share Class terminated on December 17, 2013.

<sup>2</sup> Share Class terminated on April 15, 2013.

<sup>3</sup> Share Class terminated on December 9, 2013.

<sup>4</sup> Share Class terminated on July 31, 2013.

## Notes to the Financial Statements (Continued)

December 31, 2013

**6. Fees (Continued)****Investment Management Fees (Continued)**

	December 31, 2013	
	Investment Management Fee	TER Cap
<b>US\$ Core High Yield Bond Portfolio</b>		
US Dollar S	0.45%	0.60%
US Dollar T (Distributing)	0.00%	0.15%
Euro S (Hedged)	0.45%	0.60%
<b>Opportunistic Emerging Markets Debt Portfolio</b>		
US Dollar S	0.55%	0.80%
US Dollar S (Distributing)	0.55%	0.80%
Canadian Dollar S (Hedged)	0.55%	0.80%
Euro S (Hedged)	0.55%	0.80%
Euro S (Hedged) (Distributing)	0.55%	0.80%
Japanese Yen S (Hedged)	0.55%	0.80%
Swedish Krona S (Hedged)	0.55%	0.80%
Swiss Franc S (Hedged)	0.55%	0.80%
<b>Sterling Core Bond Plus Portfolio</b>		
Sterling S	0.30%	0.45%
Sterling T	0.00%	0.15%
<b>Emerging Local Debt Portfolio</b>		
US Dollar S	0.45%	0.70%
US Dollar R	0.45%	1.45%
US Dollar N	0.45%	0.70%
US Dollar NI	0.65%	0.90%
US Dollar NR	1.20%	1.45%
US Dollar T	0.00%	0.25%
US Dollar T (Distributing)	0.00%	0.25%
Australian Dollar S (Hedged)	0.45%	0.70%
Canadian Dollar S (Hedged) <sup>5</sup>	0.45%	0.70%
Euro S	0.45%	0.70%
Euro S (Distributing)	0.45%	0.70%
Euro NR (Hedged)	1.20%	1.45%
Japanese Yen S	0.45%	0.70%
Japanese Yen T (Hedged)	0.00%	0.25%
Sterling S (Hedged)	0.45%	0.70%
<b>US Quality Equity Portfolio</b>		
US Dollar S	0.60%	0.85%
<b>Emerging Markets Local Equity Portfolio</b>		
US Dollar S	1.00%	1.30%
Canadian Dollar S	1.00%	1.30%
Euro S (Hedged)	1.00%	1.30%
Japanese Yen T	0.00%	0.30%
<b>Strategic European Equity Portfolio</b>		
US Dollar D <sup>6</sup>	0.70%	1.73%
US Dollar D (Hedged) <sup>6</sup>	0.70%	1.73%
Euro S	0.70%	0.98%
Euro D <sup>6</sup>	0.70%	1.73%
Euro N <sup>7</sup>	0.70%	0.98%
Sterling N <sup>7</sup>	0.70%	0.98%
Swiss Franc D <sup>6</sup>	0.70%	1.73%
Swiss Franc N <sup>7</sup>	0.70%	0.98%

<sup>5</sup> Share Class terminated on November 13, 2013.<sup>6</sup> Prior to October 1, 2013 the TER Cap was 1.70%.<sup>7</sup> Prior to October 1, 2013 the TER Cap was 0.95%.

Notes to the Financial Statements (Continued)

December 31, 2013

6. Fees (Continued)

Investment Management Fees (Continued)

	December 31, 2013	
	Investment Management Fee	TER Cap
<b>Emerging and Sovereign Opportunities Portfolio</b>		
US Dollar E	0.50%	0.75%
Euro E (Hedged) (Distributing)	0.50%	0.75%
<b>Global Credit Plus Portfolio</b>		
US Dollar G (Hedged)	0.30%	0.45%
US Dollar G	0.30%	0.45%
US Dollar S (Hedged)	0.35%	0.50%
Sterling G (Hedged)	0.30%	0.45%
Sterling G (Hedged) (Distributing)	0.30%	0.45%
Swiss Franc G (Hedged)	0.30%	0.45%
<b>Global High Yield Bond Portfolio</b>		
Australian Dollar S (Hedged)	0.50%	0.70%
Euro S (Hedged)	0.50%	0.70%
Sterling S (Hedged)	0.50%	0.70%
Sterling A (Hedged) (Distributing) <sup>8</sup>	0.50%	0.70%
Japanese Yen T	0.00%	0.15%
<b>Multi-Asset Absolute Return Portfolio</b>		
Sterling S (Hedged) <sup>9</sup>	0.70%	0.96%
US Dollar T	0.00%	0.15%
<b>Enduring Assets Portfolio</b>		
US Dollar S	0.60%	0.85%
Euro S	0.60%	0.85%
Sterling S	0.60%	0.85%
Sterling S (Distributing)	0.60%	0.85%
Sterling S (Hedged)	0.60%	0.85%
<b>Emerging Markets Opportunities Portfolio</b>		
Canadian Dollar S	1.00%	1.30%
<b>Asia ex Japan Equity Portfolio</b>		
US Dollar D Shares	0.80%	1.95%
US Dollar S Shares	0.80%	1.05%
Euro D Shares	0.80%	1.95%
Sterling N Shares	0.80%	1.15%

<sup>8</sup> Share Class terminated on August 27, 2013.

<sup>9</sup> Prior to October 1, 2013 the Investment Manager Fee was 0.85% and the TER cap was 1.00%.

## 6. Fees (Continued)

### Hedged Share Class Costs

All material costs (as well as any gains or losses) associated with currency hedging transactions at the Share Class level have been allocated to the Hedged Share Classes engaging in such transactions. State Street Bank Europe Limited has been appointed as currency management agent for the Hedged Share Classes of the Portfolios and earns a fee of 0.03% per annum based on the hedged portion of the net asset value of each Hedged Share Class, calculated quarterly. These fees are included in other fees in the Profit and Loss Account. Details of how the gains or losses on the currency hedging transactions are allocated are provided in note 1, Accounting Policies in the section on Forward Foreign Exchange Contracts.

### Performance Fees

In addition to the base Investment Management Fee, all Class E Shareholders of the Emerging and Sovereign Opportunities Portfolio also are assessed a Performance Fee equal to 10% of the Portfolio's annual performance in excess of the Performance Benchmark in the denomination currency of the Share Class. In addition to the base Investment Management Fee, all Class S Shareholders of the Enduring Assets Portfolio also are assessed a Performance Fee equal to 10% of the Share classes performance in excess of its Hurdle. The Hurdle is a value per Share of each Share class calculated by applying a cumulative "hurdle rate" of return of 8% per annum to the relevant High Water Mark (as defined below), and will be equal to the High Water Mark for the relevant Share, plus a daily rate equal to 8% when annualized, of that High Water Mark. The Hurdle for Distributing Share classes will be reduced for any distributions made with respect to such Share classes.

The Performance Fee applicable to the Class E Shares of the Emerging and Sovereign Opportunities Portfolio is calculated based on the Class's net return net of the Portfolio's base Investment Management Fee and operating expenses applicable to Class S Shares in excess of the Performance Benchmark over the Portfolio's fiscal year (January 1 to December 31) subject to a High Water Mark (as defined below). The Performance Fee is accrued daily in the Net Asset Value of the Share class, is crystallised at the Portfolio's fiscal year end subject to achieving a new High Water Mark and outperforming the Performance Benchmark as described in the paragraph below (or upon the date the Share class closes, if that date occurs other than on the Portfolio's fiscal year end) and is payable on or prior to April following each fiscal year end. The Performance Fee applicable to the Class S Shares of the Enduring Assets Portfolio is calculated based on the Class's net return (net of the Portfolio's base Investment Management Fee and operating expenses (but gross of any Distribution Fee and Performance Fee) applicable to Class S Shares in excess of the "hurdle return", generally over the Portfolio's fiscal year (January 1 to December 31)). The performance fee is accrued daily in the Net Asset Value of the Share class, is crystallised at the Portfolio's fiscal year end subject to the Net Asset Values of the relevant Share classes exceeding their respective Hurdles as described in the paragraphs below (or upon the date the relevant Portfolio or Share class closes, if that date occurs other than on the Portfolio's fiscal year end) and is payable on or prior to April following each fiscal year end.

At the launch of the class, the High Water Mark means the initial Net Asset Value per Share. For the Emerging and Sovereign Opportunities Portfolio the Initial Offer Price is therefore taken as the starting point for the calculation and the initial Performance Fee will be calculated over the period from the launch of the class to December 31, 2013. If the Net Asset Value per Share Class on the last valuation day of a subsequent fiscal year is higher than the previous High Water Mark and the class's net return in the current fiscal year is higher than the Performance Benchmark, the High Water Mark is set to the Net Asset Value calculated on the last valuation day of the fiscal year. The High Water Mark will be adjusted for any distributions in the case of a Distributing Share class. For the Enduring Assets Portfolio the Initial Offer Price is taken as the starting point for the calculation of the initial Performance Fee for each class, and the initial performance fee will be calculated over the period from the launch of each class to the last valuation date of that fiscal year or the next subsequent fiscal year in which the Net Asset Value per Share on such date is higher than the Hurdle. If the Net Asset Value per Share calculated on the last valuation day of a Share class's fiscal year is higher than the Hurdle for that Share class, the High Water Mark for that Share class is set to the Net Asset Value per Share calculated on the last valuation day of that fiscal year.

## Notes to the Financial Statements (Continued)

December 31, 2013

**6. Fees (Continued)****Performance Fees (Continued)**

Due to differences in timing between their date(s) of investment and the Portfolio's Performance Fee calculation period, Shareholders of the Portfolio should be aware that their own individual performance experience as a Shareholder may not be equivalent to the actual performance of the Portfolio on which the Performance Fee is calculated and paid, and the Performance Fee paid to the Portfolio 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 the Portfolio's Net Asset Value mitigates some of these timing differences, the Performance Fee is calculated and paid based on the Portfolio's fiscal year assets and performance, not on the basis of a Shareholder's specific assets or performance.

The Performance Fee is based on net realised and 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 calculation of the Performance Fee is verified by the Custodian.

**Auditors' Remuneration**

Auditors' Remuneration is included in Professional Fees in the Profit and Loss Account. The remuneration for all work carried out by the statutory audit firm in respect of the financial year is as follows:

	<i>December 31, 2013</i>	<i>December 31, 2012</i>
	<i>USD</i>	<i>USD</i>
Statutory audit of company financial statements	443,206	370,595
Other assurance services	18,548	18,007
Tax advisory services	28,700	11,230
Other non-audit services	-	-
	<b>490,454</b>	<b>399,832</b>

**Transaction Costs**

For the year ended December 31, 2013, brokerage charges and taxes included in net gain/(loss) on investment activities at fair value through profit or loss in the Profit and Loss Account and Custody transaction costs are as follows:

Portfolio		Brokerage Costs	Local Market Taxes	Total	Custody Transaction Costs*
Global Bond Portfolio	USD	320,364	18,320	338,684	109,782
Global Health Care Equity Portfolio	USD	324,978	41,519	366,497	14,392
US Mid-Cap Growth Equity Portfolio	USD	37,056	-	37,056	16,121
US Capital Appreciation Equity Portfolio	USD	367,161	13,069	380,230	25,594
Emerging Market Equity Portfolio	GBP	2,221,669	883,287	3,104,956	143,929
Global Infrastructure Equity Portfolio	USD	26,773	14,638	41,411	12,754
Opportunistic Themes Portfolio	USD	26,688	16,864	43,552	113,715
Global Credit 2014 Portfolio	USD	30,999	-	30,999	11,021
US\$ Core High Yield Bond Portfolio	USD	-	33	33	9,344

## Notes to the Financial Statements (Continued)

December 31, 2013

## 6. Fees (Continued)

## Transaction Costs (Continued)

Portfolio		Brokerage Costs	Local Market Taxes	Total	Custody Transaction Costs*
Opportunistic Emerging Markets Debt Portfolio	USD	3,835	-	3,835	36,466
Sterling Core Bond Plus Portfolio	GBP	-	7	7	27,660
Emerging Local Debt Portfolio	USD	314	3,106,411	3,106,725	63,527
US Quality Equity Portfolio	USD	45,498	-	45,498	7,415
Emerging Markets Local Equity Portfolio	USD	1,711,575	487,477	2,199,052	158,004
Strategic European Equity Portfolio	EUR	342,139	452,187	794,326	17,939
Emerging and Sovereign Opportunities Portfolio	USD	21,409	-	21,409	76,601
Global Credit Plus Portfolio	USD	286,476	6	286,482	97,569
Global High Yield Bond Portfolio	USD	-	67	67	12,350
Multi-Asset Absolute Return Portfolio	USD	63,127	15,622	78,749	212,480
Enduring Assets Portfolio	USD	93,113	197,905	291,018	12,109
Emerging Markets Opportunities Portfolio	USD	190,686	119,297	309,983	18,278
Asia ex Japan Equity Portfolio	USD	6,965	4,920	11,885	-

\*Custody transaction costs are included as part of Custodian fees in operating expenses in the Profit and Loss Account for each Portfolio. These costs already form part of the TER calculation.

For the year ended December 31, 2012, brokerage charges and taxes included in net gain/(loss) on investment activities at fair value through profit or loss in the Profit and Loss Account and Custody transaction costs are as follows:

Portfolio		Brokerage Costs	Local Market Taxes	Total	Custody Transaction Costs*
Global Bond Portfolio	USD	214,166	7	214,173	85,574
Global Health Care Equity Portfolio	USD	148,630	8,981	157,611	10,926
US Mid-Cap Growth Equity Portfolio	USD	57,753	-	57,753	15,958
Global Smaller Companies Equity Portfolio	USD	83,585	6,277	89,862	13,728
US Capital Appreciation Equity Portfolio	USD	388,520	14	388,534	87,971
Emerging Market Equity Portfolio	GBP	3,067,294	1,244,762	4,312,056	154,721
Global Infrastructure Equity Portfolio	USD	39,510	5,947	45,457	12,133
Opportunistic Themes Portfolio	USD	27,836	12,054	39,890	51,201
Global Credit 2014 Portfolio	USD	65,129	74	65,203	14,514
US\$ Core High Yield Bond Portfolio	USD	-	54	54	8,802
Opportunistic Emerging Markets Debt Portfolio	USD	2,541	-	2,541	34,206
Sterling Core Bond Plus Portfolio	GBP	-	4	4	20,098
Emerging Local Debt Portfolio	USD	-	1,062,827	1,062,827	70,463
US Quality Equity Portfolio	USD	47,920	-	47,920	6,094
Emerging Markets Local Equity Portfolio	USD	1,300,340	453,614	1,753,954	132,962
Strategic European Equity Portfolio	EUR	258,491	274,251	532,742	16,694
Emerging and Sovereign Opportunities Portfolio	USD	6,955	-	6,955	11,915
Global Credit Plus Portfolio	USD	22,957	7	22,964	50,288
Global High Yield Bond Portfolio	USD	-	-	-	6,064
Multi-Asset Absolute Return Portfolio	USD	8,971	6,242	15,213	4,158

\*Custody transaction costs are included as part of Custodian fees in operating expenses in the Profit and Loss Account for each Portfolio. These costs already form part of the TER calculation.

As described in the accounting policies, transaction costs in the table above do not include costs which cannot be separately identified and disclosed.



## Notes to the Financial Statements (Continued)

December 31, 2013

**7. Related Party Transactions***Transactions with key management personnel*

Related parties include the Company's Directors, Wellington Management Company, LLP as the Investment Manager of the Portfolios and Wellington Global Administrator, Ltd as the Distributor of the Portfolios. Amounts earned by the Directors are disclosed in Directors' fees in the Profit and Loss Account and amounts earned by the Investment Manager and the Distributor are disclosed in Management fees in the Profit and Loss Account. Details of the Investment Manager and the Distribution fee rates are disclosed in Note 6.

At the date of these financial statements neither the Directors nor any associated person have any beneficial interest in the share capital of the Company or any options in respect of such capital.

*Transactions with the Parent*

As at December 31, 2013 an institutional shareholder affiliated to Wellington Management Company, LLP owned shares in a number of the Portfolios, details of which are disclosed in the table below. Wellington Management Company, LLP is a Limited Partnership, of which Company Director Neil Medugno is a Partner.

Portfolio Name	Share Class	Holdings as at December 31, 2013	Holdings as at December 31, 2012
Global Bond Portfolio	US Dollar N	2,500	2,500
Global Bond Portfolio	US Dollar N (Hedged)	100,000	100,000
Global Bond Portfolio	Euro N (Hedged)	100,000	100,000
US Quality Equity Portfolio	US Dollar S	1,912,929	-
Strategic European Equity Portfolio	Swiss Franc N	2,390	2,390
Strategic European Equity Portfolio	Swiss Franc D	2,340	-
Strategic European Equity Portfolio	Euro N	-	1,930
Strategic European Equity Portfolio	US Dollar D (Hedged)	-	2,500
Multi-Asset Absolute Return Portfolio	Sterling S (Hedged)	1,000,000	1,000,000
Asia ex Japan Equity Portfolio	US Dollar D	250,000	-
Asia ex Japan Equity Portfolio	US Dollar S	250,000	-
Asia ex Japan Equity Portfolio	Euro D	186,000	-
Asia ex Japan Equity Portfolio	Sterling N	155,200	-

**8. Soft Commission Arrangements**

Soft dollar transactions occur when the Investment Manager uses certain investment research services which assist in the management of a Portfolio's investments, and which arrangements are paid for by certain brokers. These services may include, for example, research and analysis of the relative merits of individual shares or markets. In return, the Investment Manager places a proportion of business with these brokers including transactions relating to the Portfolio's investments. The Investment Manager has satisfied itself that it obtains best execution on behalf of the Portfolio and that these arrangements are to the benefit of the Portfolio.

There were soft dollar transactions during the year in the following Portfolios:

Global Health Care Equity Portfolio, US Capital Appreciation Equity Portfolio, US Mid-Cap Growth Equity Portfolio, Opportunistic Themes Portfolio, US Quality Equity Portfolio, Strategic European Equity Portfolio, Emerging Markets Opportunities Portfolio, Enduring Assets Portfolio and Asia ex Japan Equity Portfolio.

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## 9. Taxation

Under current law and practice, the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997 as amended. On that basis, it is not chargeable to Irish tax on its income and gains.

However, Irish tax may arise on the happening of a “chargeable event”. A chargeable event includes any distribution payments to shareholders or any encashment, redemption, cancellation or transfer of shares and the holding of shares at the end of each eight year period beginning with the acquisition of such shares. No Irish tax will arise on the Company in respect of chargeable events in respect of:

- (i) a shareholder who is not Irish resident and not ordinarily resident in Ireland for tax purposes at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997 as amended, are held by the Company or the Company has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
- (ii) certain exempted Irish tax resident investors who have provided the Company with the necessary signed statutory declarations.

Dividend income, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders.

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## 10. Derivatives and Other Financial Instruments

In accordance with FRS 29 Financial Instruments: Disclosure, this note details the way in which the Company manages risks associated with the use of Financial Instruments.

### General Risk Management Process

As an Investment Company, the management of financial instruments is fundamental to the management of the Company’s business. The Company’s risk management process is managed by Wellington Management Company, LLP in its capacity as Investment Manager and oversight of these functions is carried out both by the Custodian, State Street Custodial Services (Ireland) Limited, and by the Board of Directors. Wellington Management Company, LLP is organised by function with distinct separation of responsibility between portfolio managers, traders and investment administration personnel. The risk management process consists of a multi-layered and cross-functional review that objectively and independently provides a system of checks and balances.

Risks specific to each Portfolio are managed by the relevant Portfolio Management teams. In addition these teams are supported by a series of committees which are responsible for oversight and monitoring of approved counterparties, adherence to investment strategies and operational processes.

As defined in the reporting standard, risk can be separated into the following components: market risk, credit risk and liquidity risk. Each type of risk is discussed in turn and qualitative and quantitative analyses are provided where relevant to give the reader an understanding of the methods used by the Investment Manager and the Board of Directors to manage and monitor the risks.

### (a) Market risk

This is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and market price risk.

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#### 10. Derivatives and Other Financial Instruments (Continued)

##### (i) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. This risk arises on financial instruments that are denominated in a currency other than the functional currency in which they are measured. For the purposes of FRS 29, currency risk does not arise from financial instruments that are non-monetary items or from financial instruments denominated in the functional currency.

##### (ii) Interest rate risk

This risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. This risk arises on financial instruments whose fair value or future cash flows are affected by changes in interest rates.

##### (iii) Market price risk

This is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk and currency risk), whether those changes are caused by factors specific to individual financial instruments or its issuer, or other factors affecting similar financial instruments traded in the market.

##### (b) Credit Risk

This is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. This is also referred to as counterparty risk. In relation to the Company, it can arise from receivables from another party, placing deposits with other entities, transacting in debt securities and entering into derivative contracts.

Counterparty risk associated with transacting in debt securities is monitored by use of credit ratings. For Portfolios investing in debt securities, the investment objectives provide details of the credit rating restrictions imposed on that Portfolio.

In addition, those Portfolios using Over the counter ("OTC") Financial Derivative Instruments ("FDIs") have an exposure to counterparty risk such that the counterparty may become insolvent or otherwise incapable of meeting its obligations under an FDI contract. This includes the legal risk arising from a contract not being enforceable.

The Investment Manager has established a Counterparty Review Group ("CRG") responsible for approving counterparties for use in OTC FDI arrangements, periodically reviewing quantitative and qualitative criteria designed to reduce the risk of counterparty default.

This includes a calculation of Counterparty Exposure and Overall Issuer Exposure. Each Portfolio has the following set exposure limits:

- Counterparty Exposure limit is 5% of a Portfolio's NAV;
- Overall Issuer Exposure limit is 20% of a Portfolio's NAV\*

\*This is not applicable for transferable securities or money market instruments which are issued or guaranteed by EU or Non-EU Member States.

The methods and calculation examples used by the Investment Manager to ensure compliance with the above set limits are detailed in the Risk Management Process Statement that is reviewed regularly by the Board of Directors and is filed with the Central Bank at least annually.

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## 10. Derivatives and Other Financial Instruments (Continued)

### *(c) Liquidity Risk*

This is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities. The Company has availed itself of the segregated liability provisions of the Investment Funds, Companies and Miscellaneous Provisions Act, 2005. As such there is no potential for cross liability between the Portfolios. This means that liquidity risk needs to be managed at the Portfolio level.

Each Portfolio's assets comprise mainly readily realisable securities. The main financial liability of each Portfolio is the redemption of redeemable participating shares. As an Open-ended investment company with variable capital, the Company is required to sell shares back to shareholders at a price equivalent to the net asset value per share, subject to settlement and dealing restrictions laid down in the Company's Articles of Association and Prospectus.

To meet the redemption liability the Portfolio may be required to unwind positions in derivatives or sell securities. Those Portfolios that are either heavily invested in derivatives or hold securities in less liquid or illiquid markets may find it more difficult to unwind these positions quickly. This can lead to investments not being liquidated at fair value.

The Investment Manager monitors each Portfolio's liquidity position on a daily basis. In some cases the Investment Manager may make use of access products or Exchange Traded Funds ("ETFs") to allow exposure to all required markets whilst maintaining sufficient liquidity. Also the Directors are able, by the provisions in the Prospectus, to defer settlement of redemptions of significant size to facilitate an orderly disposition of securities as is in the interests of the remaining shareholders. The Company is entitled to limit the number of Shares of any Portfolio redeemed on any Dealing Day to 10% of the total number of Shares of that Portfolio in issue. In this event, the limitation will apply pro rata so that all shareholders wishing to have Shares of that Portfolio redeemed on that Dealing Day realise the same proportion of redeemed Shares. Shares not redeemed, but which would otherwise have been redeemed, will be carried forward for redemption on the next Dealing Day and will be dealt with in priority (on a pro rata basis) to redemption requests received subsequently.

A Portfolio has a concentration risk in relation to total Portfolio net assets in situations where 100% of the issued Shares of the Portfolio are held by a single investor. In such a situation, if the single investor were to redeem all or a significant proportion of their investment, this could have an impact on the operations of the Portfolio, including the ability of the Portfolio to continue as a going concern. As at December 31, 2013 each of Opportunistic Themes Portfolio, Emerging Markets Opportunities Portfolio and Asia ex Japan Equity Portfolio had a single investor.

### *Credit Linked Notes*

A credit-linked note is a security that is structured by embedding a credit default swap agreement in a funded asset to form an investment that has credit risk and cash flow characteristics resembling a bond or a loan.

The market for credit derivatives may be illiquid and there are considerable risks that it may be difficult to either buy or sell the instruments as needed or at reasonable prices. Sellers of credit derivatives carry the inherent price, spread and default risks of the debt instruments covered by the derivative instruments. Buyers of credit derivatives carry the risk of non-performance by the seller due to inability to pay. There are also risks with respect to credit derivatives in determining whether an event will trigger payment under the derivative and whether such payment will offset the loss or payment due under another instrument. A trigger event in one contract may not match the trigger event in another contract potentially exposing the buyer or the seller to further risk.

### *Financial Derivative Instruments*

Some of the Portfolios make use of FDIs to aid in managing their risks and market exposures. Some of these FDIs also carry with them their own inherent risks. The types of derivatives used currently and the reasoning behind their use are summarised as follows:

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## 10. Derivatives and Other Financial Instruments (Continued)

### *(c) Liquidity Risk (Continued)*

#### *Financial Derivative Instruments (Continued)*

##### *Futures Contracts*

Interest rate future contracts are used to both achieve targeted interest rate exposure as well as to hedge unwanted exposure. Futures are also frequently used to achieve targeted duration segments along the yield curve. Interest rate futures contracts are exchange traded and carry the interest rate risk (duration) of the cheapest to deliver bond in the deliverable basket, or the otherwise contractually set interest rate risk. Bond futures with a basket of allowed deliverable bonds also carry so called basis risk that can affect the returns on the margin.

Currency future contracts are used in the Portfolio to hedge unwanted currency exposure as well as to gain access to exposures sought in the Portfolio. Currency futures are exchange traded and do not carry counterparty risk but have the same currency risk as the underlying currency transaction.

##### *Bond Forwards*

These are used in the same manner as interest futures in markets where futures contracts are not available or lack suitable liquidity. Bond forwards have the same duration risk as the bond as it is simply a forward settlement of a purchase or sale. In addition, there is counterparty risk associated with these instruments.

##### *Forward Foreign Exchange Contracts*

These are used both in order to hedge unwanted currency risk as well as to achieve a specific currency exposure. Forward Foreign Exchange Contracts have the risk of currency exposure in the same way as a regular currency spot transaction. Forward Foreign Exchange Contracts are OTC traded and therefore have counterparty risk. Forward contracts also carry roll risk, which is the risk that when a forward contract expires, a new forward to replace the expired one cannot be put into place at the same cost or on the same hedge basis. This may occur due to changes in market liquidity or interest rates, resulting in a potential slippage or loss in the hedge position due to the contract expiration and roll.

##### *Options*

These are used both to gain investment exposure and hedge exposures both in the global fixed income markets as well as the currency market. Options can be both exchange traded as well as OTC. Options carry the delta weighted risk of the underlying asset such as a bond or a currency pair. Options on a bond future also carry the same basis risk as that futures contract. In addition, OTC traded FDIs have counterparty risk.

##### *Swaps*

Interest rate and total rate of return swaps are used to adjust sector exposures without paying the transaction costs associated with purchasing individual securities. Interest rate swaps are also used to adjust interest rate exposures at the individual country and aggregate Portfolio levels, while allowing for more precise yield curve positioning. Swaps are two party contracts and therefore carry counterparty risk. In addition, because swaps are two-party contracts and may have terms of greater than seven days, swap contracts may be considered to be illiquid or difficult to value.

A credit default swap is an instrument used to seek exposure or protection from a credit default event. Interest payments are made or received on a net basis on the stated payment dates and are recognised as gains or losses in the period in which they arise.

The Portfolios may enter into credit derivatives to isolate and transfer the credit risk associated with a particular reference asset. Credit default swaps provide a measure of protection against defaults of debt issuers. The use of credit default swaps does not assure their use will be effective or will have the desired result. The Portfolios may either be the buyer or the seller in a credit default swap transaction. Credit default swaps are transactions under which the parties' obligations depend on whether a credit event has occurred in relation to the reference asset. The credit events are specified in the contract and are intended to identify the occurrence of a significant deterioration in the creditworthiness of the reference asset.

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## 10. Derivatives and Other Financial Instruments (Continued)

### (c) Liquidity Risk (Continued)

#### Financial Derivative Instruments (Continued)

##### Swaps

If a Portfolio is a buyer and no credit event occurs that Portfolio's losses will be limited to the periodic stream of payments over the term of the contract. As a seller, the Portfolio will receive a fixed rate of income throughout the term of the contract, provided that there is no credit event. If a credit event occurs, the seller must pay the buyer the full notional value of the reference obligation in exchange for such obligation or the difference between the notional and market values of the obligation, if agreed between the parties.

##### Warrants

Warrants are sometimes used to gain exposure to emerging market equities where custody, liquidity, or other issues make ownership of local shares sub-optimal. It is expected that warrants will have similar market risk characteristics as the underlying equity security. In addition, these instruments have issuer (counterparty) risk to the issuer of the warrant and may have different liquidity risks as deemed appropriate by the portfolio manager.

Finally, all FDIs carry some liquidity risk in times of extreme volatility of financial markets.

#### Portfolio Specific Risk Management Process

As UCITS Portfolios, the Portfolios are required to adhere to investment and borrowing powers laid down by the UCITS directives. Among other restrictions, the Portfolios are restricted to holding a maximum of 10% of the total net asset value of the Portfolio in any one particular security. Compliance with these restrictions is monitored both by the Investment Manager and by the Custodian.

In addition to UCITS restrictions, the Investment Objectives of the Portfolios contain specific self-imposed restrictions. The Investment Objectives also determine the impact of each type of risk on a particular Portfolio. The Investment Objective for each Portfolio is given in full in the Investment Manager's reports.

In accordance with FRS29, the following section gives a detailed analysis of how each Portfolio manages the various elements of risk.

### (a) Market Risk

The Investment Manager monitors all elements of market risk by means of an integrated Value at Risk ("VaR") approach. This is a complex risk monitoring strategy that measures the expected market value decrease of a given portfolio over a specified time horizon, measured in a specified unit of currency within a particular confidence interval. The VaR approach also identifies interest rate and foreign currency exposure experienced by the Fund.

The Investment Manager will apply an Advanced Risk Measurement Approach to assess market risk of each Portfolio and ensure the leverage effect of using Financial Derivative Instruments is not significant enough to cause disproportionate losses to a Portfolio's overall value. The Advanced Risk Measurement Approach uses both a Parametric and Monte Carlo approach.

For those Portfolios employing Relative VaR, the VaR of a Portfolio shall not exceed twice the VaR on a comparable benchmark or reference portfolio. The choice of a benchmark versus a reference portfolio will take account of a Portfolio's investment approach, with benchmark oriented Portfolios generally using a benchmark, and unconstrained Portfolios generally using a reference Portfolio.

Although VaR is an important tool for measuring market risk, the assumptions on which the model is based give rise to some limitations, including the following:

- A one day holding period assumes that it is possible to hedge or dispose of positions within that period. This may not be the case for certain highly illiquid assets or in situations where there is severe general market illiquidity.
- A 99 percent confidence level does not reflect losses that may occur beyond this level, meaning that within the model used there is a 1 percent probability that losses could exceed the VaR.
- VaR is calculated on an end of day basis and does not reflect exposures that may arise on positions during the trading day.

## Notes to the Financial Statements (Continued)

December 31, 2013

## 10. Derivatives and Other Financial Instruments (Continued)

## (a) Market Risk (Continued)

- The use of historical data as a basis for determining the possible range of future outcomes may not always cover all possible scenarios, especially those of an exceptional nature.
- The VaR measure is always dependent upon the Fund's position and the volatility of market prices.
- The VaR of an unchanged position reduces if market volatility reduces and vice versa.

Since VaR is an integral part of the Fund's market risk management, a VaR limit of 200% has been established for all Portfolios. These limits are monitored daily by the Investment Manager. The Investment Manager monitored the total global exposure of the portfolio for the observation period from January 1, 2013 to December 31, 2013, utilising the VaR calculated on a relative basis. Details of the VaR limits reached, along with the average VaR for the period of review, can be found in the table below for each Portfolio within the Fund.

As part of the UCITS monitoring of derivative use, the Custodian compares the Portfolio VaR to the Benchmark VaR to ensure that the Portfolio VaR is no greater than a multiple of two of the Benchmark VaR.

Relative VaR	Benchmark/Reference Portfolio	Limit	High VaR	Low VaR	Average VaR	VaR December 31, 2013
<b>December 31, 2013</b>						
Global Bond Portfolio	Barclays Global Aggregate Index	200.00%	118.87%	89.74%	101.91%	98.04%
Global Health Care Equity Portfolio	S&P North American Healthcare Sector Index	200.00%	111.32%	72.89%	90.26%	92.59%
US Mid-Cap Growth Equity Portfolio	Russell Mid-Cap Growth Index	200.00%	130.29%	86.11%	112.81%	n/a
US Capital Appreciation Equity Portfolio	S&P 500 Index	200.00%	100.00%	100.00%	100.00%	100.00%
Emerging Markets Equity Portfolio	MSCI Emerging Markets Index	200.00%	122.30%	89.20%	100.60%	103.13%
Global Infrastructure Equity Portfolio	MSCI All Country World Index	200.00%	122.33%	73.17%	100.48%	n/a
Opportunistic Themes Portfolio	MSCI All Country World Index	200.00%	124.56%	82.91%	101.88%	98.20%
US\$ Core High Yield Bond Portfolio	ML US High Yield Master II Constrained Index	200.00%	176.19%	55.56%	111.63%	164.71%
Opportunistic Emerging Markets Debt Portfolio	JP Morgan Emerging Markets Bond Index Global	200.00%	129.03%	59.30%	94.89%	100.00%
Sterling Core Bond Plus Portfolio	Bank of America Merrill Lynch Sterling Broad Market Index	200.00%	119.40%	76.06%	102.95%	111.29%
Emerging Local Debt Portfolio	JP Morgan Government Bond Index - Emerging Markets Global Diversified	200.00%	148.08%	83.55%	99.85%	94.25%
US Quality Equity Portfolio	S&P 500 Index	200.00%	102.88%	90.57%	96.39%	100.00%
Emerging Markets Local Equity Portfolio	MSCI Emerging Markets Index	200.00%	115.79%	68.36%	88.73%	82.71%
Strategic European Equity Portfolio	MSCI Europe Index	200.00%	123.08%	82.28%	103.20%	99.38%

## Notes to the Financial Statements (Continued)

December 31, 2013

## 10. Derivatives and Other Financial Instruments (Continued)

## (a) Market Risk (Continued)

Relative VaR	Benchmark/Reference Portfolio	Limit	High VaR	Low VaR	Average VaR	VaR December 31, 2013
<b>December 31, 2013</b>						
Global Credit Plus Portfolio	Barclays Global Aggregate Corporate (Finance 40% Capped)	200.00%	127.08%	87.50%	104.71%	97.96%
Global High Yield Bond Portfolio	BofA ML Global HY Constrained Index	200.00%	155.56%	67.78%	109.29%	128.00%
Emerging Markets Opportunities Portfolio	MSCI Emerging Markets Investable Market Index	200.00%	104.88%	45.45%	86.51%	88.89%
Asia ex Japan Equity Portfolio	MSCI AC Asia ex Japan Index	200.00%	105.76%	92.26%	101.10%	104.13%

Absolute VaR	Limit	High VaR	Low VaR	Average VaR	VaR December 31, 2013
<b>December 31, 2013</b>					
Global Credit 2014 Portfolio	4.47%	0.20%	0.04%	0.08%	0.08%
Emerging and Sovereign Opportunities Portfolio	4.47%	1.36%	0.38%	0.91%	0.94%
Multi-Asset Absolute Return Portfolio	4.47%	1.06%	0.45%	0.68%	0.49%
Enduring Assets Portfolio	4.47%	2.71%	1.06%	1.46%	1.07%

## Some limitations of VaR are:

- the models are based on historical data and cannot take account of the fact that future market price movements, correlations between markets and levels of market liquidity in conditions of market stress may bear no relation to historical patterns;
- the market price risk information is a relative estimate of risk rather than a precise and accurate number;
- the market price information represents a hypothetical outcome and is not intended to be predictive (in the case of probability-based methods, such as VaR, profits and losses are almost certain to exceed the reported amount with a frequency depending on the confidence interval chosen); and
- future market conditions could vary significantly from those experienced in the past.

Relative VaR	Benchmark/Reference Portfolio	Limit	High VaR	Low VaR	Average VaR	VaR December 31, 2012
<b>December 31, 2012</b>						
Global Bond Portfolio	Barclays Global Aggregate Index	200.00%	128.26%	89.58%	104.49%	96.77%
Global Health Care Equity Portfolio	S&P North American Healthcare Sector	200.00%	109.47%	76.88%	92.13%	82.74%
US Mid-Cap Growth Equity Portfolio	Russell Mid-Cap Growth Index	200.00%	145.00%	100.00%	125.21%	124.44%
US Capital Appreciation Equity Portfolio	S&P 500 Index	200.00%	100.00%	54.62%	99.82%	100.00%
Emerging Markets Equity Portfolio	MSCI Emerging Markets Index	200.00%	114.58%	90.19%	103.24%	101.90%
Global Infrastructure Equity Portfolio	MSCI All Country World Index	200.00%	121.68%	74.08%	96.53%	85.25%
Opportunistic Themes Portfolio	MSCI All Country World Index	200.00%	116.62%	91.41%	107.04%	104.92%



## Notes to the Financial Statements (Continued)

December 31, 2013

## 10. Derivatives and Other Financial Instruments (Continued)

## (a) Market Risk (Continued)

Relative VaR	Benchmark/Reference Portfolio	Limit	High VaR	Low VaR	Average VaR	VaR December 31, 2012
<b>December 31, 2012</b>						
US\$ Core High Yield Bond Portfolio	ML US High Yield Master II Constrained Index	200.00%	125.00%	61.11%	83.51%	78.57%
Opportunistic Emerging Markets Debt Portfolio	JP Morgan Emerging Markets Bond Index Global	200.00%	168.42%	76.39%	99.81%	132.26%
Sterling Core Bond Plus Portfolio	Merrill Lynch Sterling Broad Market Index	200.00%	132.19%	80.82%	107.09%	98.41%
Emerging Local Debt Portfolio	JP Morgan Government Bond Index - Emerging Markets	200.00%	135.09%	82.89%	98.01%	123.21%
US Quality Equity Portfolio	S&P 500 Index	200.00%	121.30%	87.31%	97.60%	91.85%
Emerging Markets Local Equity Portfolio	MSCI Emerging Markets Index	200.00%	173.91%	70.90%	83.22%	173.91%
Strategic European Equity Portfolio	MSCI Europe	200.00%	118.40%	84.42%	100.26%	101.77%
Global Credit Plus Portfolio	Barclays Global Aggregate Corporate (Finance 40% Capped)	200.00%	130.19%	27.58%	96.78%	100.00%
Global High Yield Bond Portfolio	BofA ML Global HY Constrained	200.00%	144.74%	43.33%	99.52%	92.31%

Absolute VaR	Limit	High VaR	Low VaR	Average VaR	VaR December 31, 2012
<b>December 31, 2012</b>					
Global Credit 2014 Portfolio	4.47%	1.43%	0.05%	0.93%	0.05%
Emerging and Sovereign Opportunities Portfolio	4.47%	1.53%	0.19%	0.89%	0.40%
Multi-Asset Absolute Return Portfolio	4.47%	0.64%	0.41%	0.54%	0.42%

*Leverage*

In accordance with the various investment objectives of the Portfolios within the Fund, the Investment Manager does not expect to utilise bank borrowing. However, it is expected that the various Portfolios will generally incur leverage through the use of Financial Derivative Instruments. The Portfolios could incur a higher level of leverage because of their use of FDI for investment purposes and because of the potential for adverse movements of both the long and short strategies being adopted. In calculating leverage the Investment Manager will utilise the Gross Notional approach, calculated as the sum of the notional of the derivatives used. Two observations are taken each month and this data is used to calculate an average leverage percentage for each Portfolio. The average level of leverage for each Portfolio during the observation period January 1, 2013 to December 31, 2013 and during the comparative observation period January 1, 2012 to December 31, 2012 can be found in the table below.

	December 31, 2013		December 31, 2012	
	Leverage range*	Leverage*	Leverage range*	Leverage*
<b>December 31, 2013</b>				
Global Bond Portfolio	150% - 500%	220.01%	150% - 500%	212.10%
Global Health Care Equity Portfolio	100% - 130%	101.42%	100% - 130%	101.71%
US Mid-Cap Growth Equity Portfolio	100% - 130%	107.00%	100% - 130%	100.97%

Notes to the Financial Statements (Continued)

December 31, 2013

10. Derivatives and Other Financial Instruments (Continued)

(a) Market Risk (Continued)

Leverage (Continued)

	December 31, 2013		December 31, 2012	
	Leverage range*	Leverage*	Leverage range*	Leverage*
US Capital Appreciation Equity Portfolio	100% - 130%	100.68%	100% - 130%	101.96%
Emerging Markets Equity Portfolio	100% - 130%	101.15%	100% - 130%	103.04%
Global Infrastructure Equity Portfolio	100% - 130%	101.28%	100% - 130%	101.86%
Opportunistic Themes Portfolio	100% - 500%	181.82%	100% - 500%	230.75%
Global Credit 2014 Portfolio	100% - 200%	203.99%	100% - 200%	188.30%
US\$ Core High Yield Bond Portfolio	100% - 150%	105.60%	100% - 150%	105.98%
Opportunistic Emerging Markets Debt Portfolio	100% - 300%	126.52%	100% - 300%	129.36%
Sterling Core Bond Plus Portfolio	150% - 500%	279.50%	150% - 500%	258.06%
Emerging Local Debt Portfolio	100% - 1,000%	320.99%	100% - 1,000%	362.94%
US Quality Equity Portfolio	100% - 130%	105.17%	100% - 130%	100.64%
Emerging Markets Local Equity Portfolio	100% - 130%	104.23%	100% - 130%	103.07%
Strategic European Equity Portfolio	100% - 130%	101.03%	100% - 130%	100.92%
Emerging and Sovereign Opportunities Portfolio	100% - 5,000%	1,151.41%	100% - 5,000%	689.13%
Global Credit Plus Portfolio	100% - 400%	231.26%	100% - 400%	228.28%
Global High Yield Bond Portfolio	100% - 200%	110.93%	100% - 200%	121.85%
Multi-Asset Absolute Return Portfolio	100% - 3,000%	575.38%	100% - 3,000%	1,335.42%
Enduring Assets Portfolio	100% - 200%	111.39%	-	-
Emerging Markets Opportunities Portfolio	100% - 200%	100.22%	-	-
Asia ex Japan Equity Portfolio	100% - 200%	100.03%	-	-

\* Calculations exclude forward foreign exchange contracts related to share class hedging.

(b) Credit Risk

The table below details the maximum exposure to credit risk at the statement of net assets date.

		Cash & Equivalents	Debtors	Debt Securities	FDIs
		000's	000's	000's	000's
December 31, 2013					
Global Bond Portfolio*	USD	8,447	101,604	1,151,677	33,927
Global Health Care Equity Portfolio	USD	14,471	882	-	-
US Mid Cap Growth Equity Portfolio	USD	90	3	-	-
US Capital Appreciation Equity Portfolio	USD	2,111	278	-	-
Emerging Markets Equity Portfolio	GBP	8,342	2,576	-	-
Global Infrastructure Equity Portfolio	USD	4	106	-	-
Opportunistic Themes Portfolio	USD	1,947	186	-	165

## Notes to the Financial Statements (Continued)

December 31, 2013

## 10. Derivatives and Other Financial Instruments (Continued)

## (b) Credit Risk (Continued)

The table below details the maximum exposure to credit risk at the statement of net assets date.

		Cash & Equivalents	Debtors	Debt Securities	FDIs
		000's	000's	000's	000's
<i>December 31, 2013 (Continued)</i>					
Global Credit 2014 Portfolio*	USD	11,264	6,335	346,446	6,403
US\$ Core High Yield Bond Portfolio*	USD	13,677	6,782	423,253	2,438
Opportunistic Emerging Markets Debt Portfolio*	USD	85,260	35,752	1,920,830	15,076
Sterling Core Bond Plus Portfolio	GBP	3,469	5,577	190,347	3,967
Emerging Local Debt Portfolio*	USD	92,263	36,678	1,534,417	18,777
US Quality Equity Portfolio	USD	2,835	106	-	-
Emerging Markets Local Equity Portfolio	USD	6,187	554	-	4,609
Strategic European Equity Portfolio	EUR	6,407	2,107	-	2
Emerging and Sovereign Opportunities Portfolio*	USD	5,858	264	74,386	7,480
Global Credit Plus Portfolio*	USD	31,247	92,183	1,841,154	48,029
Global High Yield Bond Portfolio*	USD	6,992	7,008	409,380	9,547
Multi-Asset Absolute Return Portfolio*	USD	6,835	436	-	2,210
Enduring Assets	USD	5,685	747	-	300
Emerging Markets Opportunities Portfolio	USD	3,410	112	-	11,901
Asia ex Japan Equity Portfolio	USD	116	30	-	531
<i>December 31, 2012</i>					
Global Bond Portfolio*	USD	40,246	54,965	1,250,435	34,688
Global Health Care Equity Portfolio	USD	25,000	696	-	-
US Mid Cap Growth Equity Portfolio	USD	519	194	-	-
US Capital Appreciation Equity Portfolio	USD	1,163	304	-	-
Emerging Markets Equity Portfolio	GBP	9,488	5,254	-	2
Global Infrastructure Equity Portfolio	USD	399	517	-	158
Opportunistic Themes Portfolio	USD	3,766	246	-	206
Global Credit 2014 Portfolio*	USD	12,819	7,971	543,928	8,980
US\$ Core High Yield Bond Portfolio*	USD	13,904	24,007	346,145	1,143
Opportunistic Emerging Markets Debt Portfolio*	USD	43,665	29,488	1,841,914	19,560
Sterling Core Bond Plus Portfolio	GBP	9,825	11,794	212,480	3,761
Emerging Local Debt Portfolio*	USD	130,766	35,901	1,545,899	36,151
US Quality Equity Portfolio	USD	2,078	133	-	-
Emerging Markets Local Equity Portfolio	USD	5,667	2,557	-	5,762
Strategic European Equity Portfolio	EUR	2,059	1,162	-	-
Emerging and Sovereign Opportunities Portfolio*	USD	18,452	431	104,802	10,916
Global Credit Plus Portfolio*	USD	2,762	2,625	189,115	3,831

## Notes to the Financial Statements (Continued)

December 31, 2013

## 10. Derivatives and Other Financial Instruments (Continued)

## (b) Credit Risk (Continued)

		Cash & Equivalents 000's	Debtors 000's	Debt Securities 000's	FDIs 000's
<i>December 31, 2012 (Continued)</i>					
Global High Yield Bond Portfolio*	USD	13,080	34,700	550,139	9,717
Multi-Asset Absolute Return Portfolio*	USD	3,509	1,243	-	1,172

\*Where the Portfolio is a seller of protection on a credit default swap and if a credit event occurs the Portfolio may have additional risk exposure, for further information please refer to page 345.

The table below details the Schedule of Investments by investment grade for all Portfolios who invest in debt securities.

	December 31, 2013 %	December 31, 2012 %
Global Bond Portfolio		
Investment grade	87.19	88.51
Below investment grade	0.14	0.19
Not rated	12.67	11.30
	<u>100.00</u>	<u>100.00</u>
	December 31, 2013 %	December 31, 2012 %
Global Credit 2014 Portfolio		
Investment grade	96.61	96.68
Below investment grade	3.28	3.32
Not rated	0.11	-
	<u>100.00</u>	<u>100.00</u>
	December 31, 2013 %	December 31, 2012 %
US\$ Core High Yield Bond Portfolio		
Investment grade	6.74	7.82
Below investment grade	91.21	90.43
Not rated	2.05	1.75
	<u>100.00</u>	<u>100.00</u>
	December 31, 2013 %	December 31, 2012 %
Opportunistic Emerging Markets Debt Portfolio		
Investment grade	61.98	54.53
Below investment grade	33.04	40.52
Not rated	4.98	4.95
	<u>100.00</u>	<u>100.00</u>

Notes to the Financial Statements (Continued)

December 31, 2013

10. Derivatives and Other Financial Instruments (Continued)

(b) Credit Risk (Continued)

	December 31, 2013 %	December 31, 2012 %
Sterling Core Bond Plus Portfolio		
Investment grade	99.69	99.82
Below investment grade	0.31	0.18
	<u>100.00</u>	<u>100.00</u>
	December 31, 2013 %	December 31, 2012 %
Emerging Local Debt Portfolio		
Investment grade	65.24	56.28
Below investment grade	9.86	28.65
Not rated	24.90	15.07
	<u>100.00</u>	<u>100.00</u>
	December 31, 2013 %	December 31, 2012 %
Global Credit Plus Portfolio		
Investment grade	86.01	95.78
Below investment grade	13.62	4.22
Not rated	0.37	-
	<u>100.00</u>	<u>100.00</u>
	December 31, 2013 %	December 31, 2012 %
Emerging and Sovereign Opportunities Portfolio		
Investment grade	45.39	10.76
Below investment grade	6.41	5.96
Not rated	48.20	83.28
	<u>100.00</u>	<u>100.00</u>
	December 31, 2013 %	December 31, 2012 %
Global High Yield Bond Portfolio		
Investment grade	7.07	9.55
Below investment grade	89.69	89.35
Not rated	3.24	1.10
	<u>100.00</u>	<u>100.00</u>

## Notes to the Financial Statements (Continued)

December 31, 2013

## 10. Derivatives and Other Financial Instruments (Continued)

## (b) Credit Risk (Continued)

The table below details the counterparty exposures of FDI's and cash collateral held with counterparties. All counterparties are shown. Exposure is measured based on the unrealised appreciation as at the statement of net assets date together with the amount of cash collateral held with the counterparties as a percentage of Net Asset Value of each Portfolio. Any cash collateral held with a counterparty would increase exposure if a counterparty were to become insolvent.

	December 31, 2013				December 31, 2012			
	Value of FDI's	% of total value of FDI's	Cash Collateral held with Counterparty	% of Portfolio NAV	Value of FDI's	% of total value of FDI's	Cash Collateral held with Counterparty	% of Portfolio NAV
Global Bond Portfolio	\$	%	\$	%	\$	%	\$	%
Bank of America	7,812,408	23.03	-	0.66	1,819,665	5.25	-	0.14
Bank of Montreal	228,956	0.67	-	0.02	27,837	0.08	-	-
Barclays Bank	736,795	2.17	-	0.05	3,699,512	10.67	-	0.29
BNP Paribas	29,279	0.09	-	0.00	139,620	0.40	-	0.01
Citibank	3,817,443	11.25	90,000	0.33	13,456,436	38.78	139,000	1.07
Citigroup	550,950	1.62	-	0.05	81,118	0.23	-	0.01
Commonwealth Bank of Australia	87,240	0.26	-	0.01	45,082	0.13	-	-
Credit Suisse	212,021	0.62	-	0.02	3,939,054	11.36	-	0.31
Deutsche Bank	348,698	1.03	30,000	0.03	455,301	1.31	-	0.04
Goldman Sachs	302,688	0.89	-	0.03	1,706,378	4.92	-	0.13
HSBC	14,513	0.04	-	0.00	68,861	0.20	-	0.01
JPMorgan Chase	907,887	2.68	-	0.08	2,180,842	6.29	-	0.17
Merrill Lynch	353,534	1.04	879,000	0.10	-	-	-	-
Morgan Stanley	8,288,079	24.43	2,285,179	0.90	2,532,129	7.30	4,574,826	0.56
National Australia Bank Limited	156,646	0.46	-	0.01	1,028,057	2.96	-	0.08
Royal Bank of Canada	7,136,911	21.04	-	0.60	123,313	0.36	-	0.01
Royal Bank of Scotland	182,423	0.54	-	0.02	-	-	-	-
Standard Chartered Bank	16,224	0.05	-	0.00	34,548	0.10	-	-
State Street Bank	571,519	1.68	-	0.05	100,800	0.29	-	0.01
Toronto Dominion Bank	2,475	0.01	-	0.00	-	-	-	-
UBS	187,633	0.55	-	0.02	2,125,572	6.13	60,000	0.17
Westpac Banking Corporation	1,982,953	5.85	-	0.17	1,123,539	3.24	-	0.09
	33,927,275	100.00	3,284,179	3.15	34,687,664	100.00	4,773,826	3.10
Emerging Markets Equity Portfolio	\$	%	\$	%	\$	%	\$	%
JPMorgan Chase	-	-	-	-	1,798	100.00	-	-
State Street Bank	387	100.00	-	-	-	-	-	-
	387	100.00	-	-	1,798	100.00	-	-

## Notes to the Financial Statements (Continued)

December 31, 2013

## 10. Derivatives and Other Financial Instruments (Continued)

(b) Credit Risk (Continued)

	December 31, 2013				December 31, 2012			
	Value of FDI's	% of total value of FDI's	Cash Collateral held with Counterparty	% of Portfolio NAV	Value of FDI's	% of total value of FDI's	Cash Collateral held with Counterparty	% of Portfolio NAV
<b>Global Infrastructure Equity Portfolio</b>	\$	%	\$	%	\$	%	\$	%
Bank of America	-	-	-	-	154,094	97.76	-	0.65
UBS	-	-	-	-	3,534	2.24	-	0.01
	-	-	-	-	157,628	100.00	-	0.66
<b>Opportunistic Themes Portfolio</b>	\$	%	\$	%	\$	%	\$	%
Bank of America	15,208	9.23	-	0.06	10,771	5.24	-	0.05
Bank of Montreal	814	0.49	-	-	415	0.20	-	-
Barclays Bank	4,806	2.92	-	0.02	18,842	9.16	-	0.08
BNP Paribas	53,394	32.41	-	0.22	5,375	2.61	-	0.02
Citibank	2,446	1.48	-	0.01	51,810	25.18	-	0.22
Credit Suisse	-	-	-	-	1,274	0.62	-	0.01
Deutsche Bank	1,708	1.04	-	0.01	-	-	-	-
Goldman Sachs	65,476	39.74	266,311	1.40	34,131	16.59	263,101	1.26
HSBC	184	0.11	-	-	-	-	-	-
JPMorgan Chase	-	-	-	-	64,680	31.45	-	0.27
National Australia Bank Limited	14,054	8.53	-	0.06	2,036	0.99	-	0.01
Royal Bank of Canada	-	-	-	-	2,205	1.07	-	0.01
Royal Bank of Scotland	3,630	2.20	-	0.02	-	-	-	-
UBS	3,042	1.85	-	0.01	14,183	6.89	-	0.06
	164,762	100.00	266,311	1.81	205,722	100.00	263,101	1.99
<b>Global Credit 2014 Portfolio</b>	\$	%	\$	%	\$	%	\$	%
Bank of America	6,504	0.10	-	-	-	-	-	-
Barclays Bank	25,675	0.40	-	0.01	34,701	0.39	-	0.01
BNP Paribas	65,127	1.02	-	0.02	-	-	-	-
Goldman Sachs	6,162	0.10	-	-	-	-	-	-
JPMorgan Chase	476,132	7.44	-	0.13	13,541	0.15	-	-
Morgan Stanley	1,337,038	20.88	-	0.37	674,576	7.51	1,873,464	0.45
Standard Chartered Bank	2,470	0.04	-	-	-	-	-	-
State Street Bank	4,483,502	70.02	-	1.24	8,136,572	90.61	-	1.43
UBS	-	-	-	-	120,541	1.34	270,000	0.02
	6,402,610	100.00	-	1.77	8,979,931	100.00	2,143,464	1.91

## Notes to the Financial Statements (Continued)

December 31, 2013

## 10. Derivatives and Other Financial Instruments (Continued)

## (b) Credit Risk (Continued)

	December 31, 2013				December 31, 2012			
	Value of FDI's	% of total value of FDI's	Cash Collateral held with Counterparty	% of Portfolio NAV	Value of FDI's	% of total value of FDI's	Cash Collateral held with Counterparty	% of Portfolio NAV
<b>US\$ Core High Yield Bond Portfolio</b>	\$	%	\$	%	\$	%	\$	%
Credit Suisse	2,149,088	88.16	-	0.48	-	-	-	-
State Street Bank	288,582	11.84	-	0.07	1,142,578	100.00	-	0.31
	2,437,670	100.00	-	0.55	1,142,578	100.00	-	0.31
<b>Opportunistic Emerging Markets Debt Portfolio</b>	\$	%	\$	%	\$	%	\$	%
Bank of America	839,596	5.57	1,630,000	0.12	39,172	0.20	-	-
Barclays Bank	-	-	-	-	63,671	0.33	-	-
BNP Paribas	8,420	0.06	-	-	-	-	-	-
Citibank	5,102,452	33.84	373,000	0.27	2,578,340	13.18	410,000	0.16
Deutsche Bank	1,171,152	7.77	1,175,000	0.11	546,259	2.79	-	0.03
Goldman Sachs	540,072	3.58	-	0.03	236,712	1.21	6,137,433	0.33
HSBC	630,201	4.18	-	-	-	-	-	-
JPMorgan Chase	-	-	20,000	-	238,424	1.22	-	0.01
Morgan Stanley	527,791	3.50	-	0.05	212,206	1.08	-	0.01
State Street Bank	6,231,948	41.34	-	0.31	14,998,137	76.68	-	0.78
Standard Chartered Bank	-	-	-	0.01	297,883	1.52	-	0.02
UBS	24,071	0.16	860,000	0.04	349,175	1.79	1,120,000	0.08
	15,075,703	100.00	4,058,000	0.94	19,559,979	100.00	7,667,433	1.42
<b>Sterling Core Bond Plus Portfolio</b>	£	%	£	%	£	%	£	%
Bank of America	20,517	0.52	-	0.01	213,512	5.68	-	0.09
Bank of Montreal	-	-	-	-	20,812	0.55	-	0.01
Barclays Bank	123,889	3.12	-	0.06	450,500	11.98	-	0.20
BNP Paribas	-	-	-	-	35,926	0.96	-	0.02
Citibank	369,912	9.32	-	0.19	56,127	1.49	-	0.02
Citigroup	211,572	5.33	-	0.11	404,200	10.75	-	0.18
Commonwealth Bank of Australia	1,201	0.03	-	-	31,394	0.83	-	0.01
Credit Suisse	23,843	0.60	-	0.01	36,334	0.97	-	0.02
Deutsche Bank	52,004	1.31	-	0.03	229,307	6.10	-	0.10
Goldman Sachs	1,242,786	31.33	1,418,428	1.36	534,627	14.22	1,341,978	0.84



## Notes to the Financial Statements (Continued)

December 31, 2013

## 10. Derivatives and Other Financial Instruments (Continued)

## (b) Credit Risk (Continued)

	December 31, 2013				December 31, 2012			
	Value of FDI's	% of total value of FDI's	Cash Collateral held with Counterparty	% of Portfolio NAV	Value of FDI's	% of total value of FDI's	Cash Collateral held with Counterparty	% of Portfolio NAV
<b>Sterling Core Bond Plus Portfolio (Continued)</b>	£	%	£	%	£	%	£	%
HSBC	132,613	3.34	-	0.07	7,943	0.21	-	-
JPMorgan Chase	320,366	8.06	-	0.17	283,523	7.54	-	0.13
Merrill Lynch	101,860	2.57	155,170	0.14	-	-	-	-
Morgan Stanley	1,082,938	27.28	4,226	0.56	841,620	22.37	-	0.37
National Australia Bank Limited	141,547	3.57	-	0.07	4,480	0.12	-	-
Royal Bank of Canada	19,578	0.49	-	0.01	48,589	1.29	-	0.02
Royal Bank of Scotland	6,239	0.16	-	-	-	-	-	-
Standard Chartered Bank	3,172	0.08	-	-	10,065	0.27	-	-
State Street Bank	2,062	0.05	-	-	17,673	0.47	-	0.01
Toronto Dominion Bank	4,059	0.10	-	-	-	-	-	-
UBS	79,524	2.00	-	0.04	493,570	13.12	-	0.22
Westpac Banking Corporation	29,208	0.74	-	0.01	40,776	1.08	-	0.02
	<u>3,968,890</u>	<u>100.00</u>	<u>1,577,824</u>	<u>2.84</u>	<u>3,760,978</u>	<u>100.00</u>	<u>1,341,978</u>	<u>2.26</u>
<b>Emerging Local Debt Portfolio</b>	\$	%	\$	%	\$	%	\$	%
Bank of America	1,327,770	7.07	2,940,000	0.26	4,329,108	11.98	-	0.26
Barclays Bank	545,058	2.90	-	0.03	718,909	1.99	600,000	0.08
BNP Paribas	9,093	0.05	-	-	18,042	0.05	-	-
Citibank	395,532	2.11	196,000	0.04	1,267,672	3.51	-	0.08
Credit Suisse	3,243	0.02	-	-	670,628	1.86	-	0.04
Deutsche Bank	4,728,858	25.18	840,000	0.28	7,595,402	21.00	-	0.46
Goldman Sachs	2,089,651	11.13	24,282	0.13	5,611,054	15.52	-	0.34
HSBC	5,600	0.03	-	-	15,328	0.04	-	-
JPMorgan Chase	4,890,463	26.05	-	0.36	3,632,053	10.05	4,260,000	0.47
Morgan Stanley	155,596	0.83	1,959,194	0.13	2,604,114	7.20	1,530,000	0.25
National Australia Bank Limited	530	-	-	-	1,158,708	3.21	-	0.07
Royal Bank of Canada	-	-	-	-	259,888	0.72	-	0.02
Standard Chartered Bank	284,873	1.52	-	0.02	3,974	0.01	-	-
State Street Bank	3,863,993	20.57	-	0.24	5,560,334	15.38	-	0.33
UBS	476,656	2.54	-	0.03	2,555,978	7.07	-	0.15
Westpac Banking Corporation	-	-	-	-	149,802	0.41	-	0.01
	<u>18,776,916</u>	<u>100.00</u>	<u>5,959,476</u>	<u>1.51</u>	<u>36,150,994</u>	<u>100.00</u>	<u>6,390,000</u>	<u>2.56</u>

## Notes to the Financial Statements (Continued)

December 31, 2013

## 10. Derivatives and Other Financial Instruments (Continued)

## (b) Credit Risk (Continued)

	December 31, 2013				December 31, 2012			
	Value of FDI's	% of total value of FDI's	Cash Collateral held with Counterparty	% of Portfolio NAV	Value of FDI's	% of total value of FDI's	Cash Collateral held with Counterparty	% of Portfolio NAV
<b>Emerging Markets Local Equity Portfolio</b>	\$	%	\$	%	\$	%	\$	%
Bank of America	3,350,313	72.69	-	0.83	-	-	-	-
Barclays Bank	417	0.01	-	-	-	-	-	-
JPMorgan Chase	-	-	-	-	2,664,783	46.24	-	0.67
Morgan Stanley	416,293	9.03	-	0.10	917,726	15.93	-	0.23
State Street Bank	842,175	18.27	-	0.21	2,179,545	37.83	-	0.55
	4,609,198	100.00	-	1.14	5,762,054	100.00	-	1.45
<b>Emerging and Sovereign Opportunities Portfolio</b>	\$	%	\$	%	\$	%	\$	%
Bank of America	82,796	0.83	260,000	0.44	46,463	0.43	-	0.04
Barclays Bank	746,410	7.52	-	0.95	640,099	5.86	-	0.52
Citibank	1,130,415	11.39	55,000	1.51	2,188,168	20.04	-	1.78
Deutsche Bank	15,657	0.16	285,000	0.38	2,932	0.03	-	-
Goldman Sachs	1,753,920	17.67	-	2.23	2,063,909	18.91	-	1.68
JPMorgan Chase	4,203,271	42.33	730,000	6.28	1,700,419	15.58	20,000	1.40
Morgan Stanley	749,603	7.55	558,188	1.66	1,083,625	9.93	61,505	0.93
Royal Bank of Scotland	108,998	1.10	-	0.14	-	-	-	-
Standard Chartered Bank	220,270	2.22	325,000	0.69	70,886	0.65	-	0.06
State Street Bank	273,915	2.76	-	0.35	1,570,134	14.38	-	1.28
UBS	641,963	6.47	270,000	1.16	1,549,063	14.19	280,000	1.49
	9,927,218	100.00	2,483,188	15.79	10,915,698	100.00	361,505	9.18
<b>Global Credit Plus Portfolio</b>	\$	%	\$	%	\$	%	\$	%
Bank of America	5,621,054	11.70	-	0.28	13,093	0.34	-	0.01
Bank of Montreal	21,025	0.04	-	-	-	-	-	-
Barclays Bank	-	-	650,000	0.03	102,802	2.68	-	0.05
BNP Paribas	50,101	0.10	-	-	20,033	0.52	-	0.01
Citibank	6,559,605	13.66	-	0.33	1,534,264	40.06	-	0.78
Commonwealth Bank of Australia	16,503	0.03	-	-	-	-	-	-
Credit Suisse	2,110,584	4.39	545,000	0.13	1,072,559	28.00	-	0.55
Deutsche Bank	360,024	0.75	130,000	0.02	139,274	3.64	-	0.07
Goldman Sachs	137,943	0.29	-	0.01	5,879	0.15	-	-
HSBC	2,024,966	4.22	-	0.10	-	-	-	-
JPMorgan Chase	694,485	1.45	-	0.04	222,951	5.82	-	0.11
Morgan Stanley	12,623,506	26.28	4,714,460	0.88	635,796	16.60	465,525	0.56
National Australia Bank Limited	10,107	0.02	-	-	-	-	-	-

## Notes to the Financial Statements (Continued)

December 31, 2013

## 10. Derivatives and Other Financial Instruments (Continued)

## (b) Credit Risk (Continued)

	December 31, 2013				December 31, 2012			
	Value of FDI's	% of total value of FDI's	Cash Collateral held with Counterparty	% of Portfolio NAV	Value of FDI's	% of total value of FDI's	Cash Collateral held with Counterparty	% of Portfolio NAV
Global Credit Plus Portfolio (Continued)	\$	%	\$	%	\$	%	\$	%
Royal Bank of Canada	2,461,984	5.13	-	0.12	3,882	0.10	-	-
Royal Bank of Scotland	6,103,144	12.71	-	0.31	-	-	-	-
Standard Chartered Bank	26,423	0.06	-	-	-	-	-	-
State Street Bank	8,890,690	18.51	-	0.46	415	0.01	-	-
Toronto Dominion Bank	4,042	0.01	-	0.00	-	-	-	-
UBS	304,211	0.63	-	0.02	78,326	2.04	-	0.04
Westpac Banking Corporation	8,710	0.02	-	-	1,626	0.04	-	-
	48,029,107	100.00	6,039,460	2.73	3,830,900	100.00	465,525	2.18
	\$	%	\$	%	\$	%	\$	%
Global High Yield Portfolio								
Bank of America	-	-	-	-	2,417,609	24.88	-	0.42
Bank of Montreal	19,859	0.21	-	-	-	-	-	-
Citibank	-	-	-	-	370,025	3.81	-	0.06
Credit Suisse	4,994,294	52.31	-	1.17	45,963	0.47	-	0.01
Goldman Sachs	-	-	-	-	2,545,699	26.20	-	0.44
JPMorgan Chase	-	-	-	-	384,886	3.96	-	0.07
HSBC	4,022,980	42.14	-	0.94	-	-	-	-
Morgan Stanley	493,165	5.17	-	0.12	-	-	-	-
Royal Bank of Canada	2,021	0.02	-	-	-	-	-	-
State Street Bank	-	-	-	-	745,139	7.67	-	0.13
UBS	14,669	0.15	-	-	3,207,708	33.01	-	0.56
	9,546,988	100.00	-	2.23	9,717,029	100.00	-	1.69
	\$	%	\$	%	\$	%	\$	%
Multi-Asset Absolute Return Portfolio								
Bank of America	57,182	2.59	-	0.16	82,127	7.01	-	0.49
Bank of Montreal	-	-	-	-	14,354	1.22	-	0.09
Barclays Bank	37,336	1.69	-	0.10	37,909	3.23	-	0.23
BNP Paribas	105,949	4.79	-	0.30	43,265	3.69	-	0.26
Citibank	21,576	0.98	-	0.06	95,374	8.14	-	0.57
Citigroup	3,519	0.16	-	0.01	-	-	-	-
Credit Suisse	428,701	19.40	621,578	2.95	178,629	15.24	340,429	3.13
Deutsche Bank	212,030	9.59	-	0.59	30,694	2.62	-	0.18
Goldman Sachs	201,078	9.10	-	0.56	316,683	27.02	-	0.91
HSBC	49,709	2.25	-	0.14	1,933	0.16	-	0.01

## Notes to the Financial Statements (Continued)

December 31, 2013

## 10. Derivatives and Other Financial Instruments (Continued)

(b) Credit Risk (Continued)

	December 31, 2013				December 31, 2012			
	Value of FDI's	% of total value of FDI's	Cash Collateral held with Counterparty	% of Portfolio NAV	Value of FDI's	% of total value of FDI's	Cash Collateral held with Counterparty	% of Portfolio NAV
<b>Multi-Asset Absolute Return Portfolio (Continued)</b>	\$	%	\$	%	\$	%	\$	%
JPMorgan Chase	83,645	3.78	-	0.23	3,625	0.31	-	0.02
Morgan Stanley	373,096	16.88	9,140	1.08	5,836	0.50	-	0.04
National Australia Bank Limited	33,239	1.50	-	0.09	10,095	0.86	-	0.06
Royal Bank of Canada	160,888	7.28	-	0.45	3,638	0.30	-	0.02
Royal Bank of Scotland	25,832	1.17	-	0.07	-	-	-	-
Standard Chartered Bank	-	-	-	-	23,512	2.01	-	0.14
State Street Bank	399,733	18.08	-	1.13	310,142	26.46	-	1.87
Toronto Dominion Bank	306	0.01	-	-	-	-	-	-
UBS	16,054	0.73	-	0.04	14,370	1.23	-	0.09
Westpac Banking Corporation	478	0.02	-	-	-	-	-	-
	2,210,351	100.00	630,718	7.96	1,172,186	100.00	340,429	8.11
<b>Strategic European Equity Portfolio</b>	€	%	€	%	€	%	€	%
State Street Bank	2,422	100.00	-	-	-	-	-	-
<b>Enduring Assets Portfolio</b>	\$	%	\$	%	\$	%	\$	%
Morgan Stanley	396	0.13	-	-	-	-	-	-
State Street Bank	299,149	99.87	-	0.16	-	-	-	-
	299,545	100.00	-	0.16	-	-	-	-
<b>Emerging Markets Opportunities Portfolio</b>	\$	%	\$	%	\$	%	\$	%
JPMorgan Chase	11,900,709	100.00	-	7.10	-	-	-	-
<b>Asia ex Japan Equity Portfolio</b>	\$	%	\$	%	\$	%	\$	%
Bank of America	304,629	57.34	-	3.07	-	-	-	-
JPMorgan Chase	226,640	42.66	-	2.28	-	-	-	-
	531,269	100.00	-	5.35	-	-	-	-

For counterparty exposure above that is collateralised, collateral is either cash or cash equivalents.

There were no material carrying amounts of financial assets that would otherwise be past due or impaired whose terms have been renegotiated as at December 31, 2013 (December 31, 2012: Nil).

December 31, 2013

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## 10. Derivatives and Other Financial Instruments (Continued)

### *(c) Liquidity Risk*

The Company's financial liabilities and net settled financial liabilities (FDIs) comprise forward contracts, futures, swaps, bond forwards and accrued expenses. All have a maturity of not greater than 6 months based on the remaining period at December 31, 2013 to the contractual maturity date. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

In relation to fair value measurement, FRS 29 requires the Company to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. FRS 29 requires an entity to provide a quantitative and qualitative analysis of those instruments recognised at fair value based on a three-level measurement hierarchy.

The fair value hierarchy has the following levels as defined under FRS 29:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices).

Level 3 - Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Furthermore, for those instruments which have significant unobservable inputs (level 3), FRS 29 requires disclosures on the transfers into and out of level 3, a reconciliation of the opening and closing balances, total gains and losses for the period split between those recognised in the profit and loss account and recognised through the statement of total recognised gains and losses, purchases, sales issues and settlements, and a sensitivity analysis of assumptions used in determining the fair value of level 3 positions.

### *Fair valuation hierarchy*

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement by the Company. The Company considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

## Notes to the Financial Statements (Continued)

December 31, 2013

## 10. Derivatives and Other Financial Instruments (Continued)

(c) Liquidity Risk (Continued)

Fair valuation hierarchy (Continued)

The following tables analyses within the fair value hierarchy the Company's financial assets and liabilities measured at fair value at December 31, 2013 and December 31, 2012.

December 31, 2013		December 31, 2013		December 31, 2012
	Level	Fair Value '000	Level	Fair Value '000
<b>Global Bond Portfolio</b>				
Financial Assets				
Financial Assets at Fair Value Through Profit or Loss				
Asset Backed Securities	2	\$ 63,742	2	\$ 32,909
Debt Securities	2	1,087,935	2	1,217,526
Repurchase Agreements	2	4,433	2	31,382
		<u>\$ 1,156,110</u>		<u>\$ 1,281,817</u>
Derivative Financial Instruments				
Bond Forwards	2	\$ 4,082	2	\$ 171
Credit Default Swaps	2	73	2	228
Interest Rate Swaps	2	790	2	178
Options Purchased	2	230	2	110
Forward Foreign Exchange Contracts	2	25,237	2	31,842
Futures	1	3,515	1	2,159
		<u>\$ 33,927</u>		<u>\$ 34,688</u>
		<u>\$ 1,190,037</u>		<u>\$ 1,316,505</u>
Financial Liabilities				
Derivative Financial Instruments				
Bond Forwards	2	\$ (746)	2	\$ (71)
Credit Default Swaps	2	(154)	2	(456)
Interest Rate Swaps	2	(20)	2	(17)
Options Written	2	(8)	2	(7)
Forward Foreign Exchange Contracts	2	(15,682)	2	(16,130)
Futures	1	(1,755)	1	(427)
		<u>\$ (18,365)</u>		<u>\$ (17,108)</u>
		<u>\$ (18,365)</u>		<u>\$ (17,108)</u>

Notes to the Financial Statements (Continued)

December 31, 2013

10. Derivatives and Other Financial Instruments (Continued)

(c) Liquidity Risk (Continued)

Fair valuation hierarchy (Continued)

	December 31, 2013			December 31, 2012	
	Level	Fair Value '000		Level	Fair Value '000
<b>Global Health Care Equity Portfolio</b>					
Financial Assets					
Financial Assets at Fair Value Through Profit or Loss					
Equities	1	\$ 404,421		1	\$ 203,841
Equities	3	10		3	-
Repurchase Agreements	2	13,029		2	22,511
		<u>\$ 417,460</u>			<u>\$ 226,352</u>
		<u>\$ 417,460</u>			<u>\$ 226,352</u>
	December 31, 2013			December 31, 2012	
	Level	Fair Value '000		Level	Fair Value '000
<b>US Mid-Cap Growth Equity Portfolio</b>					
Financial Assets					
Financial Assets at Fair Value Through Profit or Loss					
Equities	1	\$ -		1	\$ 18,710
Repurchase Agreements	2	-		2	469
		<u>\$ -</u>			<u>\$ 19,179</u>
		<u>\$ -</u>			<u>\$ 19,179</u>
	December 31, 2013			December 31, 2012	
	Level	Fair Value '000		Level	Fair Value '000
<b>US Capital Appreciation Equity Portfolio</b>					
Financial Assets					
Financial Assets at Fair Value Through Profit or Loss					
Equities	1	\$ 133,395		1	\$ 77,881
Repurchase Agreements	2	1,901		2	1,054
		<u>\$ 135,296</u>			<u>\$ 78,935</u>
		<u>\$ 135,296</u>			<u>\$ 78,935</u>
	December 31, 2013			December 31, 2012	
	Level	Fair Value '000		Level	Fair Value '000
<b>Emerging Markets Equity Portfolio</b>					
Financial Assets					
Financial Assets at Fair Value Through Profit or Loss					
Equities	1	£ 363,573		1	£ 628,604
Equities	3	-		3	39
Repurchase Agreements	2	6,872		2	6,467
		<u>£ 370,445</u>			<u>£ 635,110</u>
Derivative Financial Instruments					
Forward Foreign Exchange Contracts	2	£ -		2	£ 2
		<u>£ -</u>			<u>£ 2</u>
		<u>£ 370,445</u>			<u>£ 635,112</u>

Notes to the Financial Statements (Continued)

December 31, 2013

10. Derivatives and Other Financial Instruments (Continued)

(c) Liquidity Risk (Continued)

Fair valuation hierarchy (Continued)

		December 31, 2013		December 31, 2012
	Level	Fair Value	Level	Fair Value
		'000		'000
<b>Emerging Markets Equity Portfolio (Continued)</b>				
Financial Liabilities				
Derivative Financial Instruments				
Forward Foreign Exchange Contracts	2	£ 19	2	£ (210)
		£ 19		£ (210)
		£ 19		£ (210)
		December 31, 2013		December 31, 2012
	Level	Fair Value	Level	Fair Value
		'000		'000
<b>Global Infrastructure Equity Portfolio</b>				
Financial Assets				
Financial Assets at Fair Value Through Profit or Loss				
Collective Investment Schemes	1	\$ -	1	\$ 201
Equities	1	-	1	22,601
Repurchase Agreements	2	-	2	287
		\$ -		\$ 23,089
Derivative Financial Instruments				
Options Purchased	2	\$ -	2	\$ 154
Forward Foreign Exchange Contracts	2	-	2	4
		\$ -		\$ 158
		\$ -		\$ 23,247
		December 31, 2013		December 31, 2012
	Level	Fair Value	Level	Fair Value
		'000		'000
<b>Opportunistic Themes Portfolio</b>				
Financial Assets				
Financial Assets at Fair Value Through Profit or Loss				
Collective Investment Schemes	1	\$ 281	1	\$ 748
Equities	1	22,292	1	18,872
Repurchase Agreements	2	1,678	2	3,123
		\$ 24,251		\$ 22,743
Derivative Financial Instruments				
Options Purchased	2	\$ 1	2	\$ -
Total Return Swaps	2	11	2	-
Forward Foreign Exchange Contracts	2	92	2	206
Futures	1	61	1	-
		\$ 165		\$ 206
		\$ 24,416		\$ 22,949



## Notes to the Financial Statements (Continued)

December 31, 2013

## 10. Derivatives and Other Financial Instruments (Continued)

(c) Liquidity Risk (Continued)

Fair valuation hierarchy (Continued)

		December 31, 2013		December 31, 2012
	Level	Fair Value	Level	Fair Value
		'000		'000
Opportunistic Themes Portfolio (Continued)				
Financial Liabilities				
Derivative Financial Instruments				
Total Return Swaps	2	\$ (7)	2	\$ -
Forward Foreign Exchange Contracts	2	(30)	2	(123)
Futures	1	(51)	1	(34)
		<u>\$ (88)</u>		<u>\$ (157)</u>
		<u>\$ (88)</u>		<u>\$ (157)</u>
	December 31, 2013		December 31, 2012	
	Level	Fair Value	Level	Fair Value
		'000		'000
Global Credit 2014 Portfolio				
Financial Assets				
Financial Assets at Fair Value Through Profit or Loss				
Asset Backed Securities	2	\$ 194	2	\$ 271
Debt Securities	2	346,252	2	543,657
Repurchase Agreements	2	9,946	2	9,625
		<u>\$ 356,392</u>		<u>\$ 553,553</u>
Derivative Financial Instruments				
Credit Default Swaps	2	\$ 38	2	\$ 155
Forward Foreign Exchange Contracts	2	5,028	2	8,150
Futures	1	1,337	1	675
		<u>\$ 6,403</u>		<u>\$ 8,980</u>
		<u>\$ 362,795</u>		<u>\$ 562,533</u>
Financial Liabilities				
Derivative Financial Instruments				
Credit Default Swaps	2	\$ (55)	2	\$ (287)
Forward Foreign Exchange Contracts	2	(3,252)	2	(3,477)
Futures	1	(126)	1	(276)
		<u>\$ (3,433)</u>		<u>\$ (4,040)</u>
		<u>\$ (3,433)</u>		<u>\$ (4,040)</u>
	December 31, 2013		December 31, 2012	
	Level	Fair Value	Level	Fair Value
		'000		'000
US\$ Core High Yield Bond Portfolio				
Financial Assets				
Financial Assets at Fair Value Through Profit or Loss				
Bank Loan Participations	2	\$ 20,911	2	\$ 2,293
Bank Loan Participations	3	-	3	1
Equities	1	5,603	1	4,904
Debt Securities	2	396,739	2	338,947
Repurchase Agreements	2	11,577	2	12,822
		<u>\$ 434,830</u>		<u>\$ 358,967</u>

*Fair valuation hierarchy (Continued)*

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## Notes to the Financial Statements (Continued)

December 31, 2013

## 10. Derivatives and Other Financial Instruments (Continued)

(c) Liquidity Risk (Continued)

Fair valuation hierarchy (Continued)

	December 31, 2013			December 31, 2012		
	Level	Fair Value		Level	Fair Value	
		'000			'000	
Sterling Core Bond Plus Portfolio						
Financial Assets						
Financial Assets at Fair Value Through Profit or Loss						
Debt Securities	2	£	190,346	2	£	212,480
Repurchase Agreements	2		167	2		-
		£	190,513		£	212,480
Derivative Financial Instruments						
Bond Forwards	2	£	1,435	2	£	1,607
Interest Rate Swaps	2		169	2		15
Options Purchased	2		51	2		27
Forward Foreign Exchange Contracts	2		1,200	2		1,697
Futures	1		1,112	1		415
		£	3,967		£	3,761
		£	194,480		£	216,241
Financial Liabilities						
Derivative Financial Instruments						
Bond Forwards	2	£	(233)	2	£	(50)
Interest Rate Swaps	2		(4)	2		(4)
Options Written	2		(2)	2		(2)
Forward Foreign Exchange Contracts	2		(1,067)	2		(1,351)
Futures	1		(852)	1		(91)
		£	(2,158)		£	(1,498)
		£	(2,158)		£	(1,498)
		December 31, 2013			December 31, 2012	
	Level	Fair Value		Level	Fair Value	
		'000			'000	
Emerging Local Debt Portfolio						
Financial Assets						
Financial Assets at Fair Value Through Profit or Loss						
Credit Linked Notes	3	\$	11,729	3	\$	39,704
Debt Securities	2		1,522,688	2		1,500,490
Debt Securities	3		-	3		5,705
Repurchase Agreements	2		77,694	2		109,980
		\$	1,612,111		\$	1,655,879
Derivative Financial Instruments						
Credit Default Swaps	2	\$	273	2	\$	585
Interest Rate Swaps	2		9,246	2		14,989
Forward Foreign Exchange Contracts	2		9,258	2		20,577
		\$	18,777		\$	36,151
		\$	1,630,888		\$	1,692,030

## Notes to the Financial Statements (Continued)

December 31, 2013

## 10. Derivatives and Other Financial Instruments (Continued)

(c) Liquidity Risk (Continued)

Fair valuation hierarchy (Continued)

	December 31, 2013			December 31, 2012	
	Level	Fair Value '000		Level	Fair Value '000
<b>Emerging Local Debt Portfolio (Continued)</b>					
Financial Liabilities					
Derivative Financial Instruments					
Credit Default Swaps	2	\$ (855)		2	\$ (1,128)
Interest Rate Swaps	2	(12,690)		2	(14,033)
Forward Foreign Exchange Contracts	2	(13,133)		2	(17,838)
		<u>\$ (26,678)</u>			<u>\$ (32,999)</u>
		<u>\$ (26,678)</u>			<u>\$ (32,999)</u>
	December 31, 2013			December 31, 2012	
	Level	Fair Value '000		Level	Fair Value '000
<b>US Quality Equity Portfolio</b>					
Financial Assets					
Financial Assets at Fair Value Through Profit or Loss					
Equities	1	\$ 79,154		1	\$ 60,852
Repurchase Agreements	2	2,552		2	1,888
		<u>\$ 81,706</u>			<u>\$ 62,740</u>
	December 31, 2013			December 31, 2012	
	Level	Fair Value '000		Level	Fair Value '000
<b>Emerging Markets Local Equity Portfolio</b>					
Financial Assets					
Financial Assets at Fair Value Through Profit or Loss					
Equities	1	\$ 395,200		1	\$ 386,382
Repurchase Agreements	2	5,545		2	3,323
		<u>\$ 400,745</u>			<u>\$ 389,705</u>
Derivative Financial Instruments					
Options Purchased	2	\$ 416		2	\$ 3,582
Total Return Swaps	2	3,350		2	-
Forward Foreign Exchange Contracts	2	843		2	2,180
		<u>\$ 4,609</u>			<u>\$ 5,762</u>
		<u>\$ 405,354</u>			<u>\$ 395,467</u>
Financial Liabilities					
Derivative Financial Instruments					
Forward Foreign Exchange Contracts	2	\$ (64)		2	\$ (23)
		<u>\$ (64)</u>			<u>\$ (23)</u>
		<u>\$ (64)</u>			<u>\$ (23)</u>

*Fair valuation hierarchy (Continued)*

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## Notes to the Financial Statements (Continued)

December 31, 2013

## 10. Derivatives and Other Financial Instruments (Continued)

(c) Liquidity Risk (Continued)

Fair valuation hierarchy (Continued)

	December 31, 2013			December 31, 2012	
	Level	Fair Value '000		Level	Fair Value '000
<b>Global Credit Plus Portfolio</b>					
Financial Assets					
Financial Assets at Fair Value Through Profit or Loss					
Asset Backed Securities	2	\$ 1,471	2	\$ -	
Debt Securities	2	1,839,683	2	189,115	
Repurchase Agreements	2	22,181	2	1,988	
		<u>\$ 1,863,335</u>		<u>\$ 191,103</u>	
Derivative Financial Instruments					
Bond Forwards	2	\$ -	2	\$ 36	
Credit Default Swaps	2	598	2	204	
Swaptions Purchased	2	-	2	16	
Options Purchased	2	154	2	-	
Forward Foreign Exchange Contracts	2	38,974	2	2,964	
Futures	1	8,303	1	611	
		<u>\$ 48,029</u>		<u>\$ 3,831</u>	
		<u>\$ 1,911,364</u>		<u>\$ 194,934</u>	
Financial Liabilities					
Derivative Financial Instruments					
Bond Forwards	2	\$ (232)	2	\$ (38)	
Credit Default Swaps	2	(1,377)	2	(149)	
Interest Rate Swaps	2	(49)	2	(56)	
Swaptions Written	2	-	2	(6)	
Forward Foreign Exchange Contracts	2	(16,026)	2	(1,465)	
Futures	1	(3,667)	1	(338)	
		<u>\$ (21,351)</u>		<u>\$ (2,052)</u>	
		<u>\$ (21,351)</u>		<u>\$ (2,052)</u>	
	December 31, 2013			December 31, 2012	
	Level	Fair Value '000		Level	Fair Value '000
<b>Global High Yield Bond Portfolio</b>					
Financial Assets					
Financial Assets at Fair Value Through Profit or Loss					
Bank Loan Participations	2	\$ 20,354	2	\$ 3,943	
Equities	1	5,542	1	8,112	
Debt Securities	2	383,484	2	538,084	
Repurchase Agreements	2	6,152	2	11,881	
		<u>\$ 415,532</u>		<u>\$ 562,020</u>	
Derivative Financial Instruments					
Credit Default Swaps	2	\$ 876	2	\$ -	
Forward Foreign Exchange Contracts	2	8,671	2	9,717	
		<u>\$ 9,547</u>		<u>\$ 9,717</u>	
		<u>\$ 425,079</u>		<u>\$ 571,737</u>	

## Notes to the Financial Statements (Continued)

December 31, 2013

## 10. Derivatives and Other Financial Instruments (Continued)

(c) Liquidity Risk (Continued)

Fair valuation hierarchy (Continued)

	December 31, 2013			December 31, 2012	
	Level	Fair Value '000		Level	Fair Value '000
<b>Global High Yield Bond Portfolio (Continued)</b>					
Financial Liabilities					
Derivative Financial Instruments					
Credit Default Swaps	2	\$ -		2	\$ (66)
Forward Foreign Exchange Contracts	2	(1,978)		2	(1,809)
		<u>\$ (1,978)</u>			<u>\$ (1,875)</u>
		<u>\$ (1,978)</u>			<u>\$ (1,875)</u>
<b>Multi-Asset Absolute Return Portfolio</b>					
Financial Assets					
Financial Assets at Fair Value Through Profit or Loss					
Collective Investment Schemes	1	\$ -		1	\$ 34
Equities	1	28,751		1	12,917
Repurchase Agreements	2	5,495		2	2,755
		<u>\$ 34,246</u>			<u>\$ 15,706</u>
Derivative Financial Instruments					
Bond Forwards	2	\$ 28		2	\$ 53
Credit Default Swaps	2	149		2	39
Interest Rate Swaps	2	-		2	1
Options Purchased	2	48		2	147
Swaptions Purchased	2	485		2	44
Total Return Swaps	2	138		2	160
Forward Foreign Exchange Contracts	2	994		2	674
Futures	1	368		1	54
		<u>\$ 2,210</u>			<u>\$ 1,172</u>
		<u>\$ 36,456</u>			<u>\$ 16,878</u>
Financial Liabilities					
Derivative Financial Instruments					
Bond Forwards	2	\$ (107)		2	\$ (84)
Credit Default Swaps	2	(214)		2	(56)
Debt Securities	2	-		2	(734)
Interest Rate Swaps	2	(68)		2	(8)
Options Written	2	(5)		2	(9)
Swaptions Written	2	(174)		2	(12)
Total Return Swaps	2	(619)		2	(552)
Forward Foreign Exchange Contracts	2	(628)		2	(301)
Futures	1	(106)		1	(33)
		<u>\$ (1,921)</u>			<u>\$ (1,789)</u>
		<u>\$ (1,921)</u>			<u>\$ (1,789)</u>

## Notes to the Financial Statements (Continued)

December 31, 2013

**10. Derivatives and Other Financial Instruments (Continued)***(c) Liquidity Risk (Continued)**Fair valuation hierarchy (Continued)*

	Level	December 31, 2013 Fair Value '000
<b>Enduring Assets Portfolio</b>		
Financial Assets		
Financial Assets at Fair Value Through Profit or Loss		
Equities	1	\$ 178,016
Repurchase Agreements	2	5,107
		<u>\$ 183,123</u>
Derivative Financial Instruments		
Forward Foreign Exchange Contracts	2	\$ 300
		<u>\$ 300</u>
		<u>\$ 183,423</u>
<b>Emerging Markets Opportunities Portfolio</b>		
Financial Assets		
Financial Assets at Fair Value Through Profit or Loss		
Equities	1	\$ 152,519
Repurchase Agreements	2	3,068
		<u>\$ 155,587</u>
Derivative Financial Instruments		
Options Purchased	2	\$ 11,901
		<u>\$ 11,901</u>
		<u>\$ 167,488</u>
<b>Asia ex Japan Equity Portfolio</b>		
Financial Assets		
Financial Assets at Fair Value Through Profit or Loss		
Equities	1	\$ 9,287
Repurchase Agreements	2	104
		<u>\$ 9,391</u>
Derivative Financial Instruments		
Options Purchased	2	\$ 531
		<u>\$ 531</u>
		<u>\$ 9,922</u>

Investments whose values are based on quoted market prices in active markets, and therefore classified within level 1, include active listed equities, exchange traded derivatives, US government treasury bills and certain non-US sovereign obligations. The Company does not adjust the quoted price for these instruments.



## Notes to the Financial Statements (Continued)

December 31, 2013

**10. Derivatives and Other Financial Instruments (Continued)***(c) Liquidity Risk (Continued)**Fair valuation hierarchy (Continued)*

Financial instruments that do not have quoted market prices but are valued based on market values, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. These include, investment-grade corporate bonds and certain non-US sovereign obligations and over-the-counter derivatives. As level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

Investments classified within level 3 have significant unobservable inputs, as they trade infrequently. Level 3 instruments include private equity and corporate debt securities. As observable prices are not available for these securities, the Company has used valuation techniques to derive the fair value.

There were no transfers between level 1 and level 2 during the year ended 2013 or 2012.

*Level 3 Reconciliation*

The following table shows a reconciliation of all movements in the fair value of financial instruments categorised within level 3 between the beginning and the end of the reporting period:

	<b>Total</b> <b>December 31, 2013</b>	<b>Total</b> <b>December 31, 2012</b>
<b>Global Health Care Equity Portfolio</b>		
Opening balance	\$ -	\$ -
Gains and losses recognised during the year	10,010	-
Purchases	-	-
Sales	-	-
Transfers out of level 3	-	-
Transfers into level 3	-	-
Closing balance	<u>\$ 10,010</u>	<u>\$ -</u>
<b>Emerging Markets Equity Portfolio</b>		
Opening balance	£ 38,736	£ -
Gains and losses recognised during the year	(3,947)	-
Purchases	-	38,736
Sales	(34,789)	-
Transfers out of level 3	-	-
Transfers into level 3	-	-
Closing balance	<u>£ -</u>	<u>£ 38,736</u>
<b>US\$ Core High Yield Bond Portfolio</b>		
Opening balance	\$ 1,513	\$ 802,316
Gains and losses recognised during the year	(1,513)	(15,429)
Purchases	-	-
Sales	-	(785,374)
Transfers out of level 3	-	-
Transfers into level 3	-	-
Closing balance	<u>\$ -</u>	<u>\$ 1,513</u>

Notes to the Financial Statements (Continued)

December 31, 2013

10. Derivatives and Other Financial Instruments (Continued)

(c) Liquidity Risk (Continued)

Level 3 Reconciliation (Continued)

	Total December 31, 2013	Total December 31, 2012
<b>Opportunistic Themes Portfolio</b>		
Opening balance	\$ 414	\$ -
Gains and losses recognised during the year	(414)	414
Purchases	-	-
Sales	-	-
Transfers out of level 3	-	-
Transfers into level 3	-	-
Closing balance	<u>\$ -</u>	<u>\$ 414</u>
<b>Emerging Local Debt Portfolio</b>	Total December 31, 2013	Total December 31, 2012
Opening balance	\$ 45,409,084	\$ 25,627,023
Gains and losses recognised during the year	(1,972,698)	6,215,883
Purchases	-	20,240,534
Sales	(31,707,512)	(6,674,356)
Transfers out of level 3	-	-
Transfers into level 3	-	-
Closing balance	<u>\$ 11,728,874</u>	<u>\$ 45,409,084</u>
<b>Emerging and Sovereign Opportunities Portfolio</b>	Total December 31, 2013	Total December 31, 2012
Opening balance	\$ 830,258	\$ -
Gains and losses recognised during the year	12,917	42,001
Purchases	-	788,257
Sales	(843,175)	-
Transfers out of level 3	-	-
Transfers into level 3	-	-
Closing balance	<u>\$ -</u>	<u>\$ 830,258</u>

11. Approval of the Financial Statements

The Directors approved the financial statements on April 15, 2014.

## Total Expense Ratios

December 31, 2013

### Total Expense Ratios

The Average Total Expense Ratios table shows the actual expenses incurred by each share class of each Portfolio during the previous twelve months ended December 31, 2013 expressed as a percentage of the average net asset value of the Portfolio for the corresponding period. Calculations relating to periods of less than 1 year have been annualised.

The Total Expense Ratios have been calculated in accordance with the Swiss Funds & Asset Management Association guidelines dated May 16, 2008.

	December 31, 2013	December 31, 2012
<b>Global Bond Portfolio</b>		
US Dollar S	0.44%	0.43%
US Dollar S (Hedged)	0.43%	0.43%
US Dollar S (Hedged) (Distributing) <sup>1</sup>	0.44%	-
US Dollar D	1.03%	1.03%
US Dollar D (Distributing)	1.01%	1.04%
US Dollar D (Hedged)	1.04%	1.05%
US Dollar D (Hedged) (Distributing)	1.04%	1.03%
US Dollar R	1.28%	1.32%
US Dollar R (Distributing)	1.30%	1.31%
US Dollar G (Hedged)	0.73%	0.73%
US Dollar P (Distributing)	0.58%	0.64%
US Dollar N <sup>2</sup>	0.53%	-
US Dollar N (Hedged) <sup>2</sup>	0.55%	-
Euro S (Hedged)	0.44%	0.43%
Euro N (Hedged) <sup>3</sup>	0.54%	-
Euro D (Hedged)	1.04%	1.06%
New Zealand Dollar S (Hedged)	0.44%	0.43%
Sterling S (Hedged)	0.43%	0.43%
Sterling S (Hedged) (Distributing)	0.43%	0.49%
Swiss Franc S (Hedged)	0.44%	0.43%
<b>Global Health Care Equity Portfolio</b>		
US Dollar S	1.34%	1.35%
US Dollar D	2.00%	2.00%
US Dollar G	0.84%	0.85%
US Dollar N <sup>4</sup>	1.36%	-
Sterling T	0.09%	0.10%
<b>US Mid-Cap Growth Equity Portfolio</b>		
US Dollar S (Distributing) <sup>5</sup>	1.00%	1.00%
US Dollar D <sup>5</sup>	1.75%	1.75%
<b>US Capital Appreciation Equity Portfolio</b>		
US Dollar S	1.41%	1.42%
US Dollar D	2.16%	2.17%
US Dollar R	2.51%	2.51%
US Dollar N <sup>6</sup>	1.42%	-
Sterling T	0.16%	0.17%
<b>Emerging Markets Equity Portfolio</b>		
US Dollar S	1.15%	1.14%
US Dollar D	1.89%	1.90%
US Dollar T	0.15%	0.13%
Australian Dollar S	1.15%	1.13%
Canadian Dollar S	1.15%	1.13%
Euro S	1.14%	1.14%
Japanese Yen T	0.15%	0.13%
Sterling A (Distributing) <sup>7</sup>	1.13%	1.13%
<b>Global Infrastructure Equity Portfolio</b>		
US Dollar D <sup>8</sup>	1.90%	1.90%
US Dollar R <sup>8</sup>	2.25%	2.25%
Sterling T <sup>8</sup>	0.25%	0.25%

Total Expense Ratios (Continued)

December 31, 2013

Total Expense Ratios (Continued)

	December 31, 2013	December 31, 2012
<b>Opportunistic Themes Portfolio</b>		
US Dollar T	0.25%	0.25%
<b>Global Credit 2014 Portfolio</b>		
Australian Dollar S (Hedged) (Distributing)	0.35%	0.33%
Euro S (Hedged)	0.35%	0.33%
Japanese Yen T (Hedged) <sup>9</sup>	0.09%	0.08%
Sterling S (Hedged)	0.35%	0.33%
Sterling S (Hedged) (Distributing)	0.35%	0.33%
<b>US\$ Core High Yield Bond Portfolio</b>		
US Dollar S	0.52%	0.52%
US Dollar T (Distributing)	0.07%	0.07%
Euro S (Hedged)	0.55%	0.54%
<b>Opportunistic Emerging Markets Debt Portfolio</b>		
US Dollar S	0.62%	0.62%
US Dollar S (Distributing)	0.63%	0.62%
Canadian Dollar S (Hedged)	0.65%	0.65%
Euro S (Hedged)	0.65%	0.65%
Euro S (Hedged) (Distributing)	0.65%	0.65%
Japanese Yen S (Hedged)	0.65%	0.65%
Swedish Krona S (Hedged)	0.65%	0.65%
Swiss Franc S (Hedged)	0.65%	0.65%
<b>Sterling Core Bond Plus Portfolio</b>		
Sterling S	0.40%	0.41%
Sterling T	0.10%	0.11%
<b>Emerging Local Debt Portfolio</b>		
US Dollar S	0.67%	0.65%
US Dollar N <sup>10</sup>	0.67%	-
US Dollar R	1.43%	1.40%
US Dollar NI	0.87%	0.85%
US Dollar NR	1.42%	1.39%
US Dollar T	0.22%	0.20%
US Dollar T (Distributing)	0.22%	0.20%
Australian Dollar S (Hedged)	0.70%	0.67%
Canadian Dollars S (Hedged) <sup>11</sup>	0.68%	0.67%
Euro S	0.67%	0.65%
Euro S (Distributing)	0.67%	0.65%
Euro NR (Hedged)	1.45%	1.41%
Japanese Yen S	0.66%	0.65%
Japanese Yen T (Hedged)	0.25%	0.22%
Sterling S (Hedged)	0.70%	0.67%
<b>US Quality Equity Portfolio</b>		
US Dollar S	0.79%	0.78%
<b>Emerging Markets Local Equity Portfolio</b>		
US Dollar S	1.22%	1.21%
Canadian Dollar S	1.22%	1.21%
Euro S (Hedged)	1.25%	1.23%
Japanese Yen T	0.22%	0.21%
<b>Strategic European Equity Portfolio</b>		
Euro S	0.77%	0.80%
Euro D	1.52%	1.70%
US Dollar D <sup>12</sup>	1.53%	-
US Dollar D (Hedged) <sup>13</sup>	1.52%	-
Sterling N <sup>14</sup>	0.76%	-

Total Expense Ratios (Continued)

December 31, 2013

Total Expense Ratios (Continued)

	December 31, 2013	December 31, 2012
<b>Strategic European Equity Portfolio (continued)</b>		
Swiss Franc N <sup>15</sup>	0.79%	-
Euro N <sup>15</sup>	0.76%	-
Swiss Franc D <sup>16</sup>	1.53%	-
<b>Emerging and Sovereign Opportunities Portfolio</b>		
US Dollar E		
Performance fee TER	-	0.28%
Total expense excluding performance fee TER	0.75%	0.72%
Total expense TER	0.75%	1.00%
Euro E (Hedged) (Distributing)		
Performance fee TER	-	0.26%
Total expense excluding performance fee TER	0.75%	0.75%
Total expense TER	0.75%	1.01%
<b>Global Credit Plus Portfolio</b>		
Sterling G (Hedged) (Distributing)	0.37%	0.45%
Swiss Franc G (Hedged)	0.37%	0.45%
US Dollar G (Hedged)	0.37%	0.45%
Sterling G (Hedged) <sup>17</sup>	0.38%	-
US Dollar G <sup>15</sup>	0.37%	-
US Dollar S (Hedged) <sup>18</sup>	0.42%	-
<b>Global High Yield Bond Portfolio</b>		
Australian Dollar S (Hedged)	0.58%	0.61%
Euro S (Hedged)	0.58%	0.59%
Sterling S (Hedged)	0.58%	0.60%
Sterling A (Hedged) (Distributing) <sup>19</sup>	0.56%	0.59%
Japanese Yen T <sup>20</sup>	0.05%	-
<b>Multi-Asset Absolute Return Portfolio</b>		
Sterling S (Hedged)	0.96%	1.00%
US Dollar T (Hedged) <sup>21</sup>	0.15%	-
<b>Enduring Assets Portfolio</b>		
Euro S <sup>14</sup>	0.82%	-
Sterling S <sup>14</sup>	0.81%	-
Sterling S (Distributing) <sup>14</sup>	0.81%	-
US Dollar S <sup>22</sup>		
Performance fee TER	1.39%	-
Total expense excluding performance fee TER	0.82%	-
Total expense TER	0.82%	-
Sterling S (Hedged) <sup>23</sup>		
Performance fee TER	1.92%	-
Total expense excluding performance fee TER	0.84%	-
Total expense TER	0.84%	-
<b>Emerging Markets Opportunities Portfolio</b>		
Canadian Dollar S <sup>24</sup>	1.24%	-
<b>Asia ex Japan Equity Portfolio</b>		
US Dollar Class D <sup>20</sup>	1.95%	-
US Dollar Class S <sup>20</sup>	1.05%	-
Euro Class D <sup>20</sup>	1.95%	-
Sterling Class N <sup>20</sup>	1.15%	-

<sup>1</sup> Share Class launched on February 25, 2013.

<sup>2</sup> Share Class launched on February 1, 2013.

<sup>3</sup> Share Class launched on February 6, 2013.

<sup>4</sup> Share Class launched on January 10, 2013.

<sup>5</sup> Share Class terminated on December 17, 2013.

<sup>6</sup> Share Class launched on April 17, 2013.

<sup>7</sup> Share Class terminated on April 15, 2013.

<sup>8</sup> Share Class terminated on December 9, 2013.

<sup>9</sup> Share Class terminated on July 31, 2013.

<sup>10</sup> Share Class launched on January 29, 2013.

<sup>11</sup> Share Class terminated on November 13, 2013.

<sup>12</sup> Share Class launched on January 17, 2013.

<sup>13</sup> Share Class launched on April 25, 2013.

<sup>14</sup> Share Class launched on May 31, 2013.

<sup>15</sup> Share Class launched on June 4, 2013.

<sup>16</sup> Share Class launched on June 27, 2013.

<sup>17</sup> Share Class launched on February 19, 2013.

<sup>18</sup> Share Class launched on December 2, 2013.

<sup>19</sup> Share Class terminated on August 27, 2013.

<sup>20</sup> Share Class launched on November 29, 2013.

<sup>21</sup> Share Class launched on September 4, 2013.

<sup>22</sup> Share Class launched on July 3, 2013.

<sup>23</sup> Share Class launched on September 26, 2013.

<sup>24</sup> Share Class launched on September 3, 2013.

Portfolio Turnover Rates

December 31, 2013

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**Portfolio Turnover Rates (PTR)**

The PTR table is an indicator of the relevance of the additional costs incurred by each Portfolio when buying and selling investments.

The PTR has been calculated in accordance with the Swiss Funds & Asset Management Association guidelines dated May 16, 2008.

	<b>PTR as at December 31, 2013</b>	<b>PTR as at December 31, 2012</b>
Global Bond Portfolio	407.38%	349.73%
Global Health Care Equity Portfolio	29.05%	0.00%
US Mid-Cap Growth Equity Portfolio	179.58%	168.62%
US Capital Appreciation Equity Portfolio	273.90%	319.22%
Emerging Markets Equity Portfolio	176.00%	219.47%
Global Infrastructure Equity Portfolio	70.40%	61.42%
Opportunistic Themes Portfolio	132.91%	109.81%
Global Credit 2014 Portfolio	5.83%	23.20%
US\$ Core High Yield Bond Portfolio	56.45%	50.01%
Opportunistic Emerging Markets Debt Portfolio	176.24%	132.55%
Sterling Core Bond Plus Portfolio	398.33%	295.05%
Emerging Local Debt Portfolio	84.47%	194.01%
US Quality Equity Portfolio	63.41%	47.34%
Emerging Markets Local Equity Portfolio	190.30%	199.80%
Strategic European Equity Portfolio	50.08%	70.61%
Emerging and Sovereign Opportunities Portfolio	201.38%	301.26%
Global Credit Plus Portfolio	102.43%	85.90%
Global High Yield Bond Portfolio	84.72%	0.00%
Multi-Asset Absolute Return Portfolio	129.33%	0.00%
Enduring Assets Portfolio	17.49%	-
Emerging Markets Opportunities Portfolio	8.93%	-
Asia ex Japan Equity Portfolio	1.84%	-

A list of all of portfolio changes can be obtained free of charge from the Swiss Representative and Paying Agent.

