



## Inside our Morning Meetings

Imagine hundreds of investment professionals gathered together to discuss timely investment ideas. Welcome to Wellington Management's Morning Meeting, an enduring example of our collegial, collaborative culture in action. For more than 60 years, we've started every business day with this dynamic exchange of unique perspectives.



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Our Morning Meeting is the cornerstone of our culture. It’s where accountability meets insight, and where every voice contributes to a sharper collective understanding of the markets. In a business driven by speed and precision, this daily rhythm keeps us aligned, informed, and ready to act.



**JEAN HYNES**  
CEO

## Global collaboration in action

### A TIMELY EXCHANGE OF RELEVANT INFORMATION

Wellington Management has more than 800\* investment professionals worldwide. They meet with thousands of companies, research suppliers and customers; assess competitors; and interview public policymakers. Their insights are shared daily in our Morning Meetings, as well as in other forums, connecting ideas and people across asset classes, investment disciplines and geographies.

Each business day begins with our “Early Morning Meeting” at 8:30 AM London time, with our investors in Asia and Europe connecting via video to discuss the global markets. A video replay and notes from this meeting are available to our US-based investors at the start of their day. Building on the conversation, a second Morning Meeting connects our London and US offices at 8:30 AM Boston time. On Thursdays, the meeting begins at 7:30 AM Boston time and our investors in Asia extend their workday to dial in, enabling all our investment professionals to connect simultaneously.

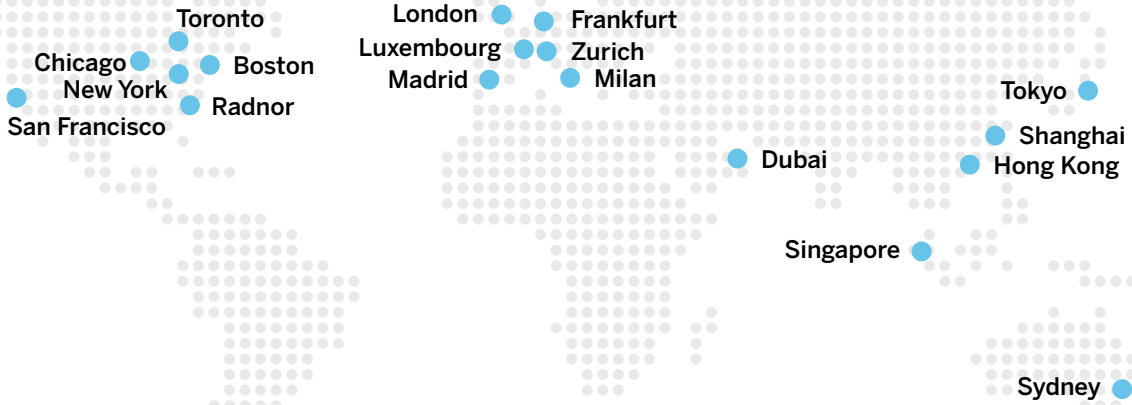
\*All data is indicative only and as of 30 June 2025.

### HISTORY AND PURPOSE

The tradition of the Morning Meeting began in 1958 when four young investors, who would soon become founders of Wellington Management — Nick Thorndike, Bob Doran, Steve Paine and George Lewis — met each day with their coffee and newspapers to discuss topical investment issues.

A regular participant in the more than 13,000\* meetings held over the past six-and-a-half decades would have witnessed everything from serious recessions to extreme market enthusiasm. Yet over all these years, the purpose of the meeting has remained the same: to exchange investment ideas that are relevant to the portfolios we manage for clients; to spark discussion across a wide range of topics; to learn from one another; and to spend some uninterrupted time together every day.





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Collaboration is a hallmark of our firm — it’s what fuels our ecosystem and expands our edge.



**MARY PRYSHLAK**  
Head of  
Investment Research

**ENHANCED BY A WELL-HONED MEETING PROCESS...**

A moderator facilitates each Morning Meeting, with the assignment rotating among the firm’s investment professionals from week to week. Topics are selected from comment cards submitted by participants before the meeting about a subject on which they have differentiated insights or that requires action. We do not have a house view on any investment topic and instead pursue a “one-firm” approach to examining the markets. The meeting is intentionally open and informal to stimulate thought and encourage debate across asset classes and investment disciplines. Discussions can range from analyses of corporate earnings to macroeconomic and policy trends to sector- and industry-specific assessments. We believe this spirit of collaboration is a unique aspect of the way we conduct our research — and that it provides an edge in the way we invest.

**...AND PURPOSE-BUILT MEETING INFRASTRUCTURE**

All our offices have rooms that are designed to host and link into the Morning Meetings. The rooms are equipped with video displays linked to extensive, proprietary systems and our latest research. They also provide participants with direct access to financial data covering all security types and markets to help focus and enrich the conversation. While in-person presence is encouraged, we provide participants with the technology to allow virtual attendance even when travelling.



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This forum exemplifies what we do every day: combine deep sector expertise, boots-on-the-ground research and global perspectives, while openly debating and challenging each other in our relentless pursuit of alpha.



**VANESSA BARRETT**  
Head of EMEA  
Investment Research



Our morning meeting sets the tone for investment excellence, collaboration, and debate. Wellington investors covet this time together to debate the most important issues in the market, driving follow-up work and conversations.



KIM GAILUN

Head of Equity Boutiques

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