

WELLINGTON HEDGE MANAGEMENT LLC

280 CONGRESS STREET
BOSTON, MASSACHUSETTS 02210
www.wellington.com

PART 2A OF FORM ADV: FIRM BROCHURE
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This brochure provides information about the business practices of Wellington Hedge Management LLC (WHM). If you have any questions about the contents of this brochure, please contact WHM at info@wellington.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

Additional information about WHM also is available on the SEC's website at www.adviserinfo.sec.gov. WHM is a registered investment adviser under the Investment Advisers Act of 1940; however, this registration does not imply a certain level of skill or training.

Item 2 – Summary of Material Changes

None (initial filing).

Item 3 – Table of Contents

Item 1 – Cover Page	1
Item 2 – Summary of Material Changes.....	2
Item 3 – Table of Contents	3
Item 4 – Advisory Business	4
Item 5 – Fees and Compensation	4
Item 6 – Performance-Based Fees and Side-By-Side Management	5
Item 7 – Types of Clients	5
Item 8 – Methods of Analysis, Investment Strategies, and Risk of Loss	5
Item 9 – Disciplinary Information	5
Item 10 – Other Financial Industry Activities and Affiliations	5
Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	6
Item 12 – Brokerage Practices	7
Item 13 – Review of Accounts	8
Item 14 – Client Referrals and Other Compensation.....	8
Item 15 – Custody	8
Item 16 – Investment Discretion	8
Item 17 – Voting Client Securities	8
Item 18 – Financial Information	8
Appendix: Description of WHM's Affiliates	9

Item 4 – Advisory Business

Established in 1994, Wellington Hedge Management LLC (WHM) is an indirect subsidiary of Wellington Management Group LLP (WMG), which is the parent holding company of the Wellington Management group of companies (collectively, Wellington Management). WHM is a Delaware limited liability company that acts as the general partner or manager of several privately-offered pooled investment vehicles exempt from registration under the Investment Company Act of 1940 (collectively, the Funds). The Funds pursue a range of investment strategies, including long / short equity, long / short credit, macro, relative value, multi-strategy and private equity. WHM is registered as a commodity pool operator (CPO) with the Commodity Futures Trading Commission (CFTC).

WHM provides discretionary investment management services directly to the Funds employing a “fund of funds” investment strategy (the Multi-Strategy Funds). The Multi-Strategy Funds invest in other funds and accounts managed by Wellington Management affiliates. WHM manages the Multi-Strategy Funds in accordance with the investment strategies and restrictions set forth in the Fund’s limited partnership agreement or management agreement, as applicable.

WHM is the general partner or manager to the other Funds (the Single Strategy Funds). In that capacity it sets the investment objective, guidelines and restrictions for the Single Strategy Funds. WHM has appointed its affiliate Wellington Management Company LLP (WMC), a Delaware limited liability partnership and indirect subsidiary of WMG, as investment manager to provide discretionary investment management and related services to the Single Strategy Funds. WMC is registered as an investment adviser with the Securities and Exchange Commission (SEC) and as a commodity trading advisor with the CFTC.

WHM may appoint other Wellington Management affiliates as investment manager to one or more Funds in the future, including Wellington Management International Ltd, a limited company registered in England and Wales and an indirect subsidiary of WMG, and Wellington Management Hong Kong Limited, a private limited company organized under the laws of the Hong Kong Special Administrative Region of the People’s Republic of China and an indirect subsidiary of WMG.

As of 31 December 2015, WHM had approximately \$14.5 billion in assets under management on a discretionary basis in the Funds.

Item 5 – Fees and Compensation

WHM receives asset-based fees from some Funds with regard to illiquid securities held by those Funds in side pocket accounts.

WHM receives performance based compensation from most of the Funds. See Item 6 for a description of the performance based compensation.

The investment manager to a Single Strategy Fund receives an asset based fee from the Fund. The Multi-Strategy Funds bear their pro rata portion of the asset based fees charged by the underlying Funds and accounts in which they maintain an investment.

Each Fund also bears the fees and expenses charged by its custodian and other service providers, brokerage costs related to investments and other expenses incurred in operating the Fund.

Fees and expenses are charged to and deducted from the Funds.

Item 6 -- Performance-Based Fees and Side-By-Side Management

WHM receives performance based compensation from most of the Funds. The performance compensation typically is a percentage of the total net increase in the value of the Fund, including both realized and unrealized profits, subject to recoupment of previous losses. Some Funds calculate the performance allocation based on the excess return above a specified benchmark. Other Funds calculate it based on realized net profits only. If earned, the performance compensation typically is paid annually in arrears or upon a withdrawal or redemption from a Fund.

WHM has an incentive to cause the Multi-Strategy Funds to invest in underlying Funds and accounts with more favorable performance compensation arrangements than other Funds and accounts. WHM manages this conflict through internal review processes that are designed to provide for allocations to the underlying Funds and accounts based on the investment strategy of the Funds and accounts, and not on the fee structures.

If a Single Strategy Fund holds an investment with respect to which market quotations and/or other independent pricing information are not readily available, WMC values the investment using fair value methods, and recommends the valuation to the Funds. WHM faces a conflict of interest in accepting these valuations for the Funds because these valuations affect WHM's compensation. WHM manages this conflict through internal review and oversight processes.

Item 7 – Types of Clients

WHM provides advisory services only to the Funds, which are private investment funds exempt from registration under the Investment Company Act of 1940.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

WHM manages the Multi-Strategy Funds using a multi-strategy allocation approach involving both strategic and active asset allocation decisions. Some Multi-Strategy Funds include diversified exposure to a range of asset classes and strategies, while others are concentrated on specific asset classes or strategies. WHM implements its investment approach by allocating the assets of each Multi-Strategy Fund to various Funds and accounts managed by Wellington Management affiliates.

The Multi-Strategy Funds are subject to all of the risks associated with each of the underlying Funds and accounts in which they invest, as well as the risk that the asset classes or strategies do not perform as expected.

Item 9 – Disciplinary Information

There are no legal or disciplinary events that are material to WHM's clients' or prospective clients' evaluation of WHM's advisory business.

Item 10 – Other Financial Industry Activities and Affiliations

The following is a list of WHM's investment advisory affiliates:

- o Wellington Management Company LLP (WMC), manages Wellington Management's business in the United States and Latin America and coordinates global operations.
- o Wellington Management Canada LLC manages Wellington Management's business in Canada.

- o Wellington Management International Ltd manages Wellington Management's business in Europe (ex-Switzerland), the Middle East and Africa.
- o Wellington Management Switzerland GmbH services clients in Switzerland.
- o Wellington Management Australia Pty Ltd manages Wellington Management's business in Australia and New Zealand.
- o Wellington Management Hong Kong Limited manages Wellington Management's business in greater China and Korea.
- o Wellington Management Japan Pte Ltd manages Wellington Management's business in Japan.
- o Wellington Management Singapore Pte Ltd manages Wellington Management's business in the remainder of Asia ex-Japan.

In addition to WHM, the following affiliates sponsor pooled investment vehicles.

- o Wellington Trust Company, NA.
- o Wellington Luxembourg S.à r.l.
- o Wellington Luxembourg II SA
- o Wellington Management Funds LLC

Wellington Management Advisers, Inc., (WMA) a limited-scope broker/dealer registered with the US Financial Industry Regulatory Authority (FINRA), introduces prospects to the Funds, to other investment vehicles sponsored by Wellington Management and to certain SEC-registered investment companies. WMA does not execute securities transactions or engage in any other business.

For additional information on the Wellington Management group companies, please refer to the *Appendix*.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics / Personal Securities Trading

WHM has adopted the Wellington Management Code of Ethics, which applies to all Wellington Management personnel worldwide. The Code describes the standard of conduct Wellington Management requires of its personnel and sets forth certain restrictions on activities, including with regard to personal trading and gifts and entertainment. Compliance with the Code is a condition of employment for all personnel. A serious violation of the Code or related policies may result in dismissal. Key provisions of the Code are summarized below. A copy of the entire document is available upon request.

All Wellington Management personnel are considered "access persons" under the Code. They must preclear their personal transactions in covered securities prior to execution, except as specifically exempted under the Code. Some personal securities transactions that are not subject to pre-clearance must nonetheless be reported, including transactions in open-end mutual funds and variable insurance products that Wellington Management manages. The Code's restrictions on personal trading apply to accounts over which an access person and/ or certain immediate family members have investment discretion, or from which they enjoy economic benefits. Portfolio managers are subject to additional restrictions on their personal transactions. The pre-clearance process tests proposed transactions against a number of substantive restrictions designed to prevent Wellington Management personnel from taking advantage of the firm's investment activity on behalf of its clients. Wellington Management prohibits all personnel from buying or selling securities issued by broker/dealers that are approved for execution of client trades or by securities markets or exchanges on which Wellington Management affiliates trade on behalf of clients. Likewise, Wellington Management does not allow its personnel to engage in personal transactions involving the direct purchase of any security in an initial public offering. All personnel are required to provide quarterly

reports and certifications regarding their securities transactions and annual reports regarding their securities holdings. The WMC Chief Compliance Officer (or his or her designee) may grant an exception from pre-clearance, other trading restrictions, and certain reporting requirements on a case-by-case basis, if he or she determines that the proposed conduct involves no opportunity for abuse and does not conflict with client interests.

Gifts and entertainment

The Code places restrictions on receipt of gifts, travel, and entertainment opportunities by Wellington Management personnel. Wellington Management personnel occasionally participate in entertainment opportunities that are for legitimate business purposes, subject to limitations set forth in the Code.

Investments by Wellington Management personnel in the Funds

Wellington Management personnel, including portfolio managers and other investment personnel, often invest in the Funds. WHM does not limit the percentage of a Fund that Wellington Management personnel can own. Wellington Management personnel are often the first participants in a new Fund and in some instances will be the only participants for one or more years. However, the vast majority of total assets in the Funds belong to unaffiliated investors.

By virtue of their responsibilities, Wellington Management personnel have access to information that is not available to other participants in the Funds. WHM has adopted policies and procedures to identify and disclose material information to all investors in the Funds and to manage conflicts that arise from Wellington Management personnel's investment in the Funds. Those procedures include information barriers and restrictions on transactions in Funds by Wellington Management personnel.

Investments by WHM and its affiliates in the Funds

WHM, in its capacity as general partner, invests a minimal amount of capital in each Fund that is a partnership.

From time to time, a WMG affiliate provides seed capital in connection with the launch of a Fund.

Wellington Management offers a deferred compensation plan to some employees through which the employees can make a notional investment in the Funds. A WMG affiliate invests in the Funds in order to hedge the liabilities associated with the deferred compensation plan.

None of these investments by WHM or WMG's affiliates is material (either individually or collectively) to WHM's or WMG's financial position.

Item 12 – Brokerage Practices

The Multi-Strategy Funds invest in other Funds and accounts managed by Wellington Management and do not directly engage brokers or execute trades.

WHM has authorized the investment manager to select brokers and dealers to place and execute portfolio transactions on behalf of the Single Strategy Funds. WHM receives information from the investment manager regarding its exercise of that discretion, including its research and soft dollar practices.

WHM does select prime brokers for the Single Strategy Funds. The services to be performed under each prime broker agreement may include the provision of leverage, margin financing, clearing,

settlement, securities lending, short selling facilities and foreign exchange facilities. Prime brokers also will provide custody services for investments held on the books of the prime brokers in accordance with the terms of the respective agreements and applicable law.

Item 13 – Review of Accounts

WHM periodically reviews performance and exposures for each Fund, including leverage and margin, different exposure and diversification metrics, transaction activity and liquidity. WHM's goal is to understand the exposures in each Fund to confirm that the exposures are in line with WHM's expectations.

Item 14 – Client Referrals and Other Compensation

WHM does not enter into arrangements with third parties to solicit new advisory clients.

WHM primarily relies on the business development and marketing activities of its affiliates to solicit investors for the Funds. However, WHM and some Funds have entered into arrangements to pay third parties to solicit new investors for those Funds.

From time to time, the prime brokers to the Funds introduce potential investors for the Funds. Introductions are made either at conferences sponsored by the prime broker or through private meetings. Neither WHM nor the Funds pay the prime brokers fees for making these introductions.

Item 15 – Custody

The assets of each Fund are maintained at qualified third-party custodians.

WHM does not maintain physical possession of the assets of any Fund; however, WHM may be deemed to have constructive custody of the assets of the Funds.

Each Fund provides audited financial statements prepared in accordance with US generally accepted accounting principles to all investors in the Fund typically within 90 days of the applicable fiscal year end.

Item 16 – Investment Discretion

WHM exercises investment discretion on behalf of each Multi-Strategy Fund in accordance with its particular investment objectives, policies and strategies as set forth in its limited partnership agreement or management agreement, as applicable. WHM has delegated investment discretion for the Single Strategy Funds to the investment manager, which in turn may delegate some of its portfolio management responsibilities to another Wellington Management affiliate.

Item 17 – Voting Client Securities

WHM does not vote proxies directly on behalf of the Funds. It has delegated proxy voting responsibility to WMC.

Item 18 – Financial Information

Not applicable.

Appendix:

Description of WHM's affiliates

WELLINGTON MANAGEMENT GROUP LLP (WMG), the parent company of the Wellington Management global organization, is a Massachusetts limited liability partnership.

WELLINGTON MANAGEMENT COMPANY LLP (WMC) is a Delaware limited liability partnership and a registered investment adviser with the US Securities and Exchange Commission (SEC). WMC is also registered with the US Commodity Futures Trading Commission (CFTC) as a commodity trading advisor (CTA) and serves as a CTA to registered commodity pool operators and commodity pools. WMC is an indirect subsidiary of WMG.

WELLINGTON MANAGEMENT AUSTRALIA PTY LTD (WM Australia) is an Australian proprietary limited company. WM Australia is an indirect subsidiary of WMG and is authorized to provide investment management services in Australia under an Australian Financial Services Licence.

WELLINGTON MANAGEMENT CANADA LLC (WM Canada) is a Delaware limited liability company and a registered investment adviser with the SEC. WM Canada is also registered in nine Canadian provinces (Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Nova Scotia, Ontario, Québec, and Saskatchewan) in the categories of Portfolio Manager and Exempt Market Dealer. WM Canada is an indirect subsidiary of WMG.

WELLINGTON MANAGEMENT HONG KONG LIMITED (WM Hong Kong) is a private limited company organized under the laws of the Hong Kong Special Administrative Region of the People's Republic of China. WM Hong Kong is an indirect subsidiary of WMG. WM Hong Kong is authorized to provide investment management services in Hong Kong by the Securities and Futures Commission. WM Hong Kong is also registered with the SEC as an investment adviser and has a representative office in Beijing, the People's Republic of China, which is authorized and regulated by the China Securities Regulatory Commission.

WELLINGTON MANAGEMENT INTERNATIONAL LTD (WMIL) is a limited company registered in England and Wales and an indirect subsidiary of WMG. WMIL is authorized to provide investment management services in the UK by the Financial Conduct Authority (FCA) and is also authorized to provide similar services in numerous other European jurisdictions. WMIL has a branch in Frankfurt, Germany, which is authorized and regulated by the FCA and, in respect of certain of its activities, by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin). WMIL has a branch in Dublin, Ireland, which is authorized and regulated by the FCA and, in respect of certain of its activities, by the Central Bank of Ireland. WMIL is also registered with the SEC as an investment adviser.

WELLINGTON MANAGEMENT JAPAN PTE LTD (WM Japan) is a limited liability company organized under Singapore law, with its main office in Tokyo, Japan. WM Japan is an indirect subsidiary of WMG. WM Japan is authorized in Japan by the Financial Services Agency to conduct investment management, investment advisory and agency business and investment trust management, as well as limited marketing of sponsored funds. WM Japan is also registered with the SEC as an investment adviser.

WELLINGTON MANAGEMENT SINGAPORE PTE LTD (WM Singapore) is a limited liability company organized under Singapore law. WM Singapore is an indirect subsidiary of WMG. WM Singapore is regulated by the Monetary Authority of Singapore under a Capital Markets Services Licence to conduct fund management activities and is an exempt financial adviser. WM Singapore is also registered with the SEC as an investment adviser.

WELLINGTON MANAGEMENT SWITZERLAND GMBH is a limited liability company incorporated under Swiss law and an indirect subsidiary of WMG. It is authorized under Swiss law as a distributor of collective investment schemes.

WELLINGTON FUNDS SERVICES LLC (WFS) is a Delaware limited liability company which provides administrative and operational support, including trading settlement, account reconciliation and performance reporting, to certain Wellington Management sponsored investment funds. WFS is owned by WMFH.

WELLINGTON GLOBAL ADMINISTRATOR, LTD. (WGA) is a limited liability company organized under the laws of Bermuda and an indirect subsidiary of WMG. WGA serves as the distributor for certain Wellington Management sponsored investment funds.

WELLINGTON LUXEMBOURG II SA (Wellington Luxembourg II) is a company in the form of a société anonyme organized under the laws of the Grand Duchy of Luxembourg and an indirect subsidiary of WMG. Wellington Luxembourg II is authorized under Luxembourg law as a management company for public and private investment portfolios domiciled in Luxembourg. Several Wellington Management affiliates serve as investment managers for certain portfolios domiciled in Luxembourg and, upon the request of Wellington Luxembourg II, may provide other general management services for those portfolios.

WELLINGTON LUXEMBOURG SARL (Wellington Luxembourg) is a company in the form of a Société à responsabilité limitée organized under the laws of the Grand Duchy of Luxembourg and an indirect subsidiary of WMG. Wellington Luxembourg is authorized under Luxembourg law as a management company for mutual investment funds domiciled in Luxembourg. Several Wellington Management affiliates serve as investment managers for certain portfolios domiciled in Luxembourg and, upon the request of Wellington Luxembourg, may provide other general management services for those portfolios.

WELLINGTON MANAGEMENT ADVISERS, INC. (WMA) is a limited-scope broker/dealer registered with FINRA and organized under the laws of Delaware. WMA is an indirect subsidiary of WMG. WMA's sole line of business is introducing prospects to certain SEC-registered investment companies and Wellington Management sponsored investment funds offered within the United States.

WELLINGTON TRUST COMPANY, NA (WTC) is a limited-purpose nationally chartered trust company and a subsidiary of WMG. WTC provides a range of trust services, including asset management, asset allocation and account custody and administration. WTC sponsors common trust funds and collective investment funds that are exempt from registration under the US Investment Company Act of 1940, as amended. Several Wellington Management affiliates provide investment advice on a non-discretionary basis to WTC with respect to client assets managed by WTC.

WELLINGTON MANAGEMENT FUNDS LLC (WMF LLC) is a Delaware limited liability company and an indirect subsidiary of WMG. WMF LLC is registered as a commodity pool operator with the CFTC. WMF LLC is the general partner for several privately offered pooled investment vehicles. WMF LLC is owned by WMFH.

WELLINGTON FINANCE & TREASURY LLC (WFT) is a Delaware limited liability company which serves in a cash management function for certain of its affiliates. WFT is owned by WMG.

WELLINGTON GROUP HOLDINGS LLP (WGH) is a Delaware limited liability partnership which serves as the managing partner of WIAH and WMFH. WGH is owned by WMG.

WELLINGTON HOLDINGS, INC. (WH, Inc.) is a corporation organized under the laws of Massachusetts. WH, Inc. is owned by WMG.

WELLINGTON INVESTMENT ADVISORS HOLDINGS LLP (WIAH) is a Delaware limited liability partnership which serves as the managing partner of WMC, the sole member of WM Canada and the majority owner of WMGH. WIAH is owned by WGH and WMG.

WELLINGTON MANAGEMENT FUNDS HOLDINGS LLP (WMFH) is a Delaware limited liability partnership which serves as the owner of WMA and WMF Inc., sole member of WFS, member of WMF LLC and WHM, and majority owner of WGA, Wellington Luxembourg and Wellington Luxembourg II. WMFH is owned by WGH and WMG.

WELLINGTON MANAGEMENT GLOBAL HOLDINGS, LTD. (WMGH) is a Bermuda limited company. WMGH serves as a holding company for offshore operating entities organized in Australia, Hong Kong, Singapore, Switzerland and the United Kingdom. WMGH is owned by WIAH and WH, Inc.

WELLINGTON MANAGEMENT INVESTMENT, INC. (WMII) is a corporation organized under the laws of Delaware. WMII serves as the manager of WHM and WFT and holds common shares of WGA. WMII is owned by WMG.

WELLINGTON MANAGEMENT FUNDS INC. (WMF Inc.) is a corporation organized under the laws of Delaware. WMF Inc. serves as the manager of WMF LLC. WMF Inc. is owned by WMFH.