

The Power of Systematic: Building Resilient Global Equity Portfolios in a Changing Market



DPN ASSETS & LIABILITIES CONVENTION

Sophie Scott, CFA

Senior Portfolio Specialist, Systematic Core Equity

Christian Pachtner

Head of Sales—German Speaking Europe

Timo Schild, CFA

Sales Director

CFA® and Chartered Financial Analyst® are trademarks owned by the CFA Institute.
This is a marketing communication. Please refer to the prospectus of the UCITS and to the KID before making any final investment decisions.

FOR PROFESSIONAL/QUALIFIED INVESTOR USE ONLY

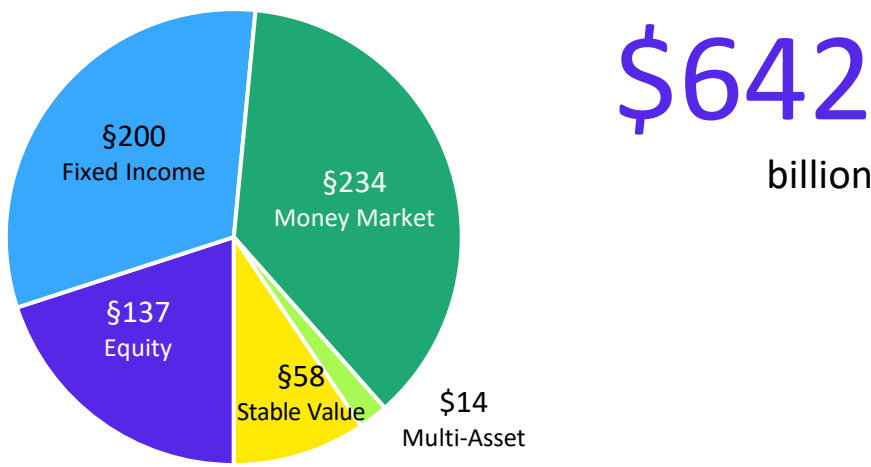




A platform that goes beyond for clients

Providing a broad range of investment solutions to help our diverse client base meet their investment objectives

Assets under advisement¹



Multiple vehicles of access⁴

Pursuing client investment goals through a diverse range of product offerings

- Mutual Funds
- Active ETFs
- UCITs
- Alternative Investment Funds (AIFs)
- SMAs
- Collective Funds
- Closed-End Funds

Our clients

- Consultants
- Corporations
- Endowments & Foundations
- Financial Advisors
- Financial Institutions
- Government/ Official Institutions
- Insurance Companies
- Pensions & Retirement Plans

Our statistics

1,250+ dedicated employees

Allspring is more than 20% employee owned³

360+ investment professionals²

18 offices globally

23 years portfolio managers' average years of investment experience

Headquartered in Charlotte, North Carolina

Sources: 1. Allspring and affiliates. Figures are as of 31-Mar-26, unless otherwise noted. Please note that the assets under advisement (AUA) figures provided include discretionary and non-discretionary assets and have been adjusted to eliminate any duplication of reporting among assets directed by multiple investment teams and includes \$80B from Galliard Capital Management (\$59B stable value; \$21B fixed income). AUA includes non-discretionary assets that are not captured in Allspring's assets under management (AUM) figure of \$558B which includes Galliard, an investment advisor that is not part of the Allspring trade name/GIPS firm. Numbers may not add up to the total presented due to rounding. 2. Investment talent includes directors and associate level professionals. 3. Percentages are approximate and can fluctuate over time and are based on number of total employees participating in equity ownership. 4. Not all strategies are available in every region.



Systematic investing

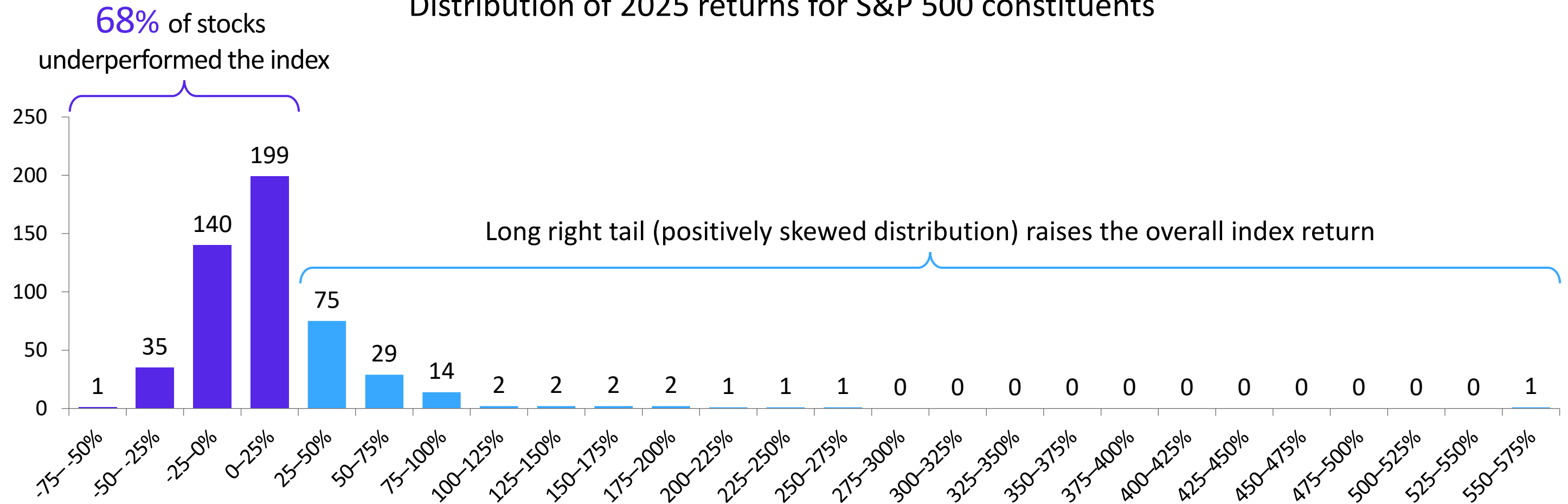
From signals to portfolio construction





S&P 500 Index +17.8% in 2025 ... what about the stocks?

Distribution of 2025 returns for S&P 500 constituents

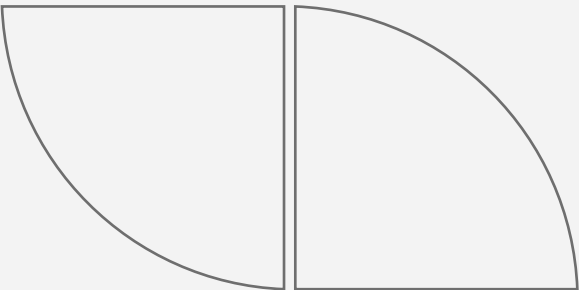


... A systematic approach that is able to assess the entire universe may have a better chance of identifying winners and avoiding losers



Systematic Core Equity team: ~\$15.5B AUA

Long history of
managing active and
index strategies for
clients going back to
the early 1990s



ENHANCED INDEX – \$3.5 Bil	BENCHMARK	ASSET STYLE	HOLDINGS	TE*	INCEPTION	AUA (\$)	VEHICLES
Disciplined Large Cap	S&P 500	US Large Core	130–220	<2%	Jan-93	2,131M	MF/SA†
Disciplined Large Cap—Custom	S&P 500	US Large Core	200–400	<1%	Jan-08	313M	CIT/SA†
Disciplined Large Cap—Russell	Russell 1000®	US Large Core	200–400	<1.2%	Jan-08	366M	SA†
Disciplined Small Cap	Russell 2000®	US Small Core	175–400	<3%	Jan-08	272M	MF/SA†
Disciplined International Developed Markets	MSCI EAFE	Dev. Int’l Large Core	100–300	<2%	Aug-20	420M	SA†

HIGH-CONVICTION EQUITY – \$7.9 Bil	BENCHMARK	ASSET STYLE	HOLDINGS	TE*	INCEPTION	AUA (\$)	VEHICLES
SMID Cap Core	Russell 2500®	US SMID Core	50	<6%	Mar-13	2,238M	MD/SMA/SA†/ETF
Large Cap Core	S&P 500	US Large Core	50	<5%	Jan-96	3,495M	MD/SMA/SA†/MF
Global Equity	MSCI ACWI	Global Large Core	80-100	<6%	Mar-26	12M	Lux Fund, SA†
Climate Transition Global Equity	MSCI ACWI	Global Large Core	80–100	<5%	Aug-21	85M	Lux Fund, SA†
Global Equity Income	MSCI ACWI	Global Large Core	60–80	<5%	Jan-13	1,989M	SA†
U.S. Equity Income	Russell 1000® Value	US Large Value	40–80	<5%	Apr-25	42M	SA†

INDEX ORIENTED – \$3.7 Bil	BENCHMARK	ASSET STYLE	HOLDINGS	TE*	INCEPTION	AUA (\$)	VEHICLES
SMArt strategies (Direct Indexing)	Various	Tax Aware Direct Indexing	Varies	<2%	Jan-22	1,428M	SMA
S&P 500 Index strategy (Replication)	S&P 500	US Large Core	503	0%	Nov-98	2,307M	SMA/MF

Source: Allspring. As of 30-June-26. Assets under advisement (AUA) figures provided include discretionary and non-discretionary assets. Not all vehicles are available in every region.
*Tracking error and alpha targets are indicative only and not guaranteed. †SA: Institutional Separate Account
MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indexes or any securities or financial products. This report is not approved, reviewed, or produced by MSCI.



Systematic Core portfolio management team

Experienced senior PM team

\$15.5 billion in assets under advisement

28 years average industry experience

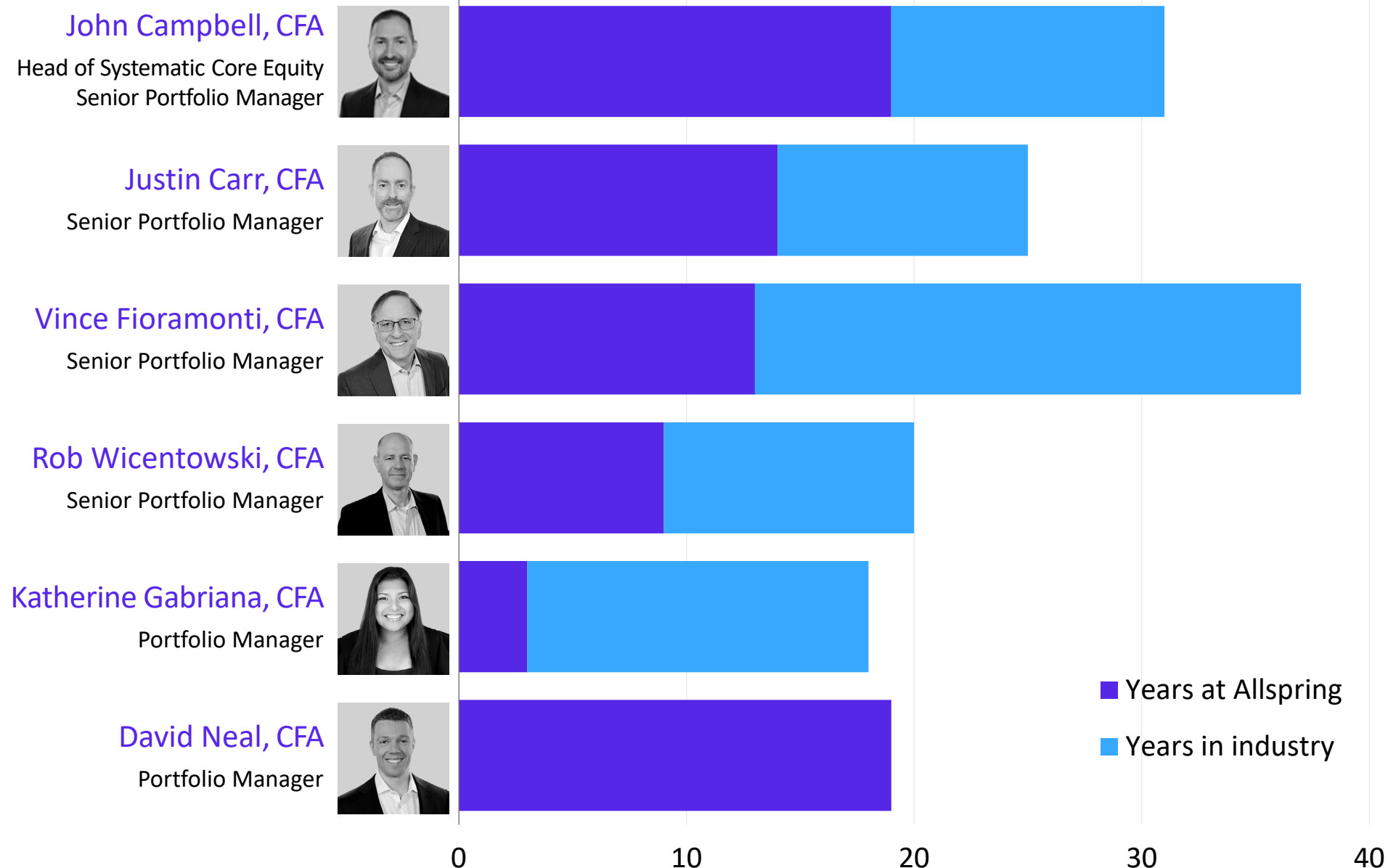
14 years average firm tenure

Evolution through research

Our portfolio managers are supported by a quantitative research team that focuses on enhancing the systematic alpha model that is at the core of our security selection

Wide breadth of strategies

The team has experience managing a variety of strategies ranging from enhanced index, high-conviction equities, direct indexing, global equities, and index replication





Dynamic approach

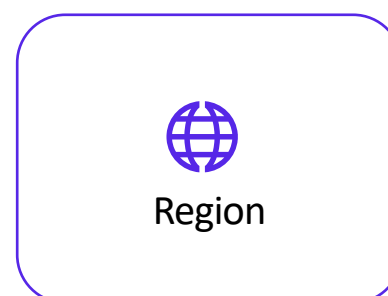
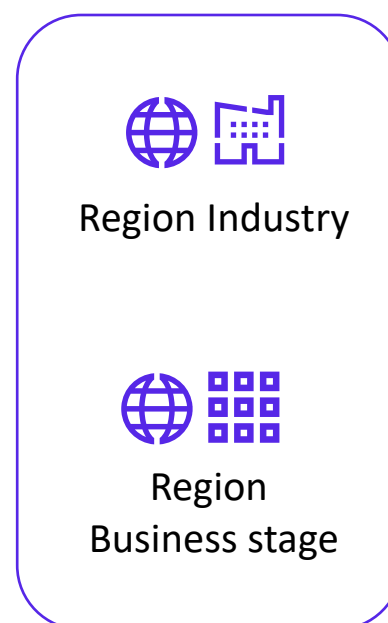
Adapt to
changing
market
environments
through **peer
group analysis**
and a **dynamic
modelling
approach**

Factor group



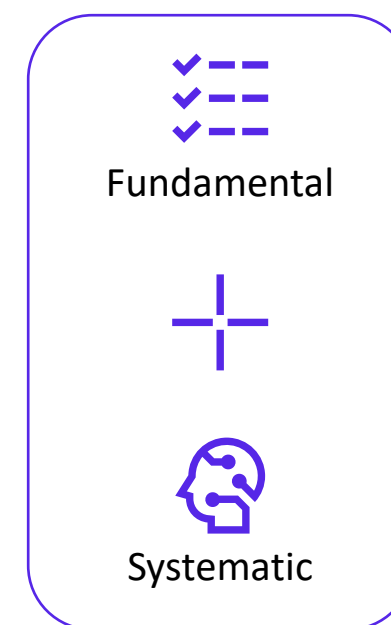
Fundamental drivers of
bottom-up stock
selection

Peer groups



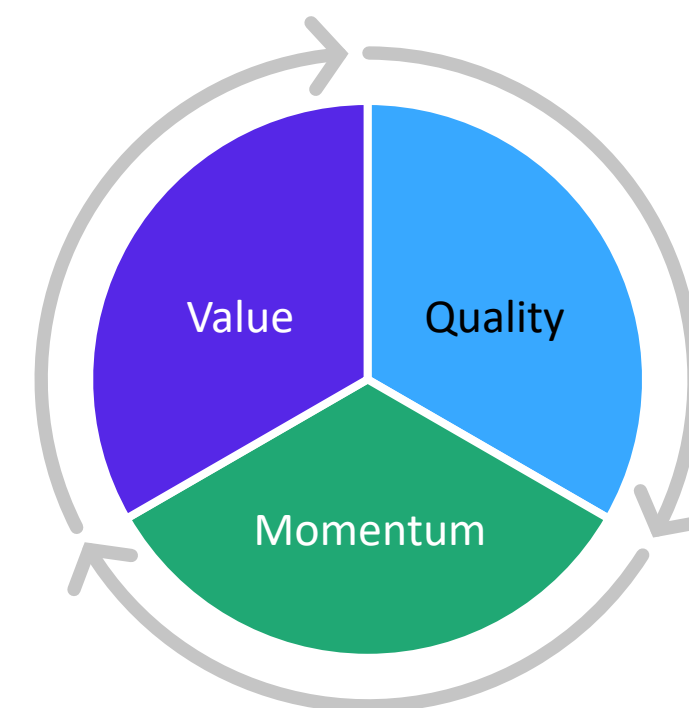
Assessed by region industry,
region business stage and region
peer groups to provide a better
assessment

Factor selection



Remove irrelevant factors based on
fundamental/economic rationale then a
systematic process for a unique and
dynamic factor selection

Factor group weighting

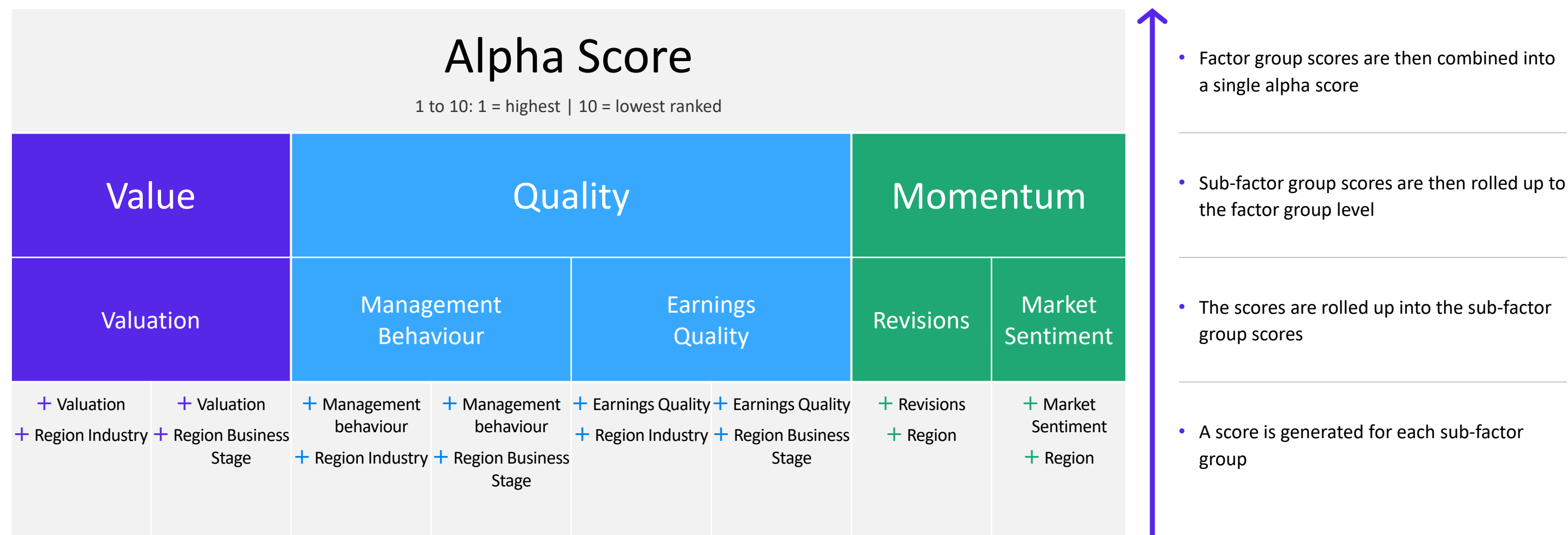


Dynamically alpha model toward
in-favor factor groups and away from
out-of-favor factor groups



Alpha model: A single alpha score for each company

Scores are rolled up at each level and are dynamically weighted using factor momentum to capture the current market dynamics



Source: Allspring For illustrative purposes only

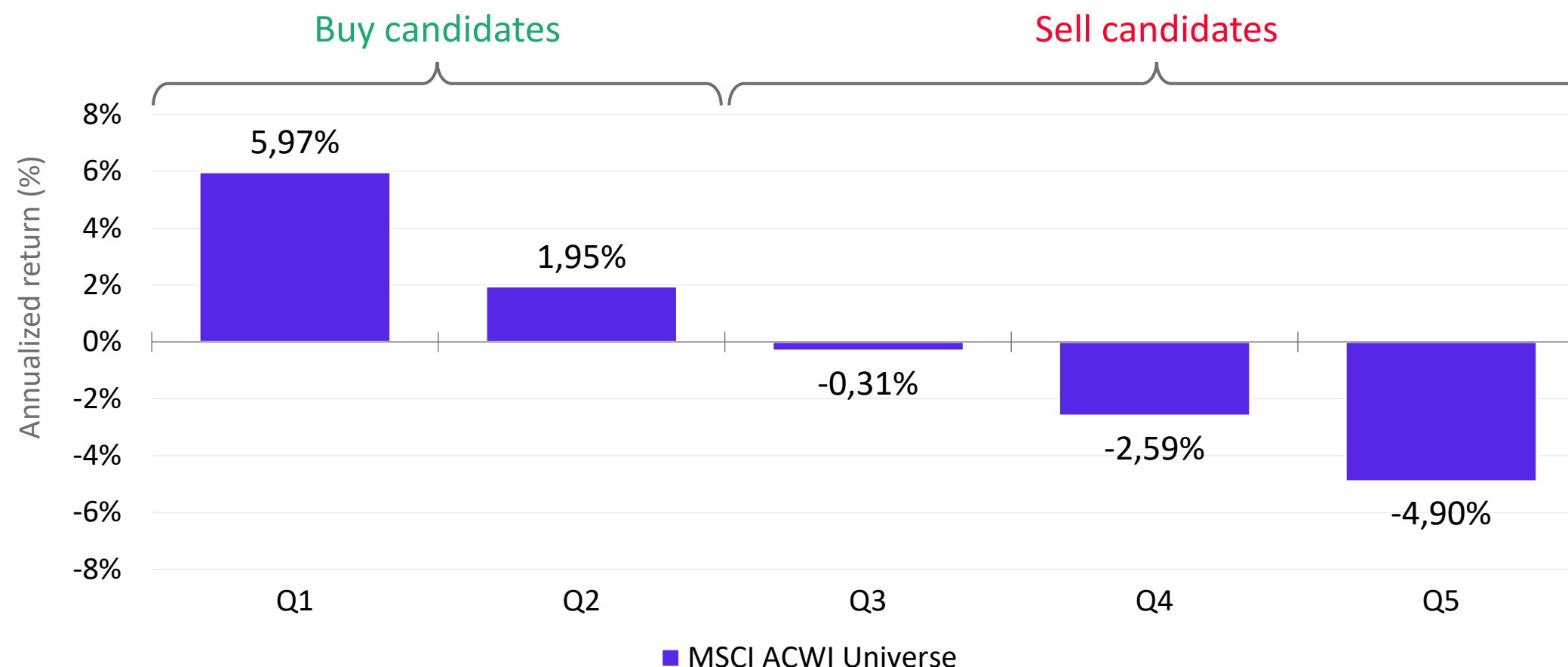
FOR PROFESSIONAL/QUALIFIED INVESTOR USE ONLY



Alpha model performance

MSCI ACWI universe performance by alpha quintiles

December 2015–December 2025



Buy and sell discipline

- Buy candidates must rank in the top 40%
- Sell candidates evaluated upon falling below median rank
- Fundamental review of all buy and sell candidates
- Control exposures at the sector/industry/stock/region levels
- Manage fundamental and macro factors
- Targets monthly rebalancing

Source: Allspring. Model return by quintile rank versus the MSCI ACWI investment universe from 31-Dec-15 to 31-Dec-25.

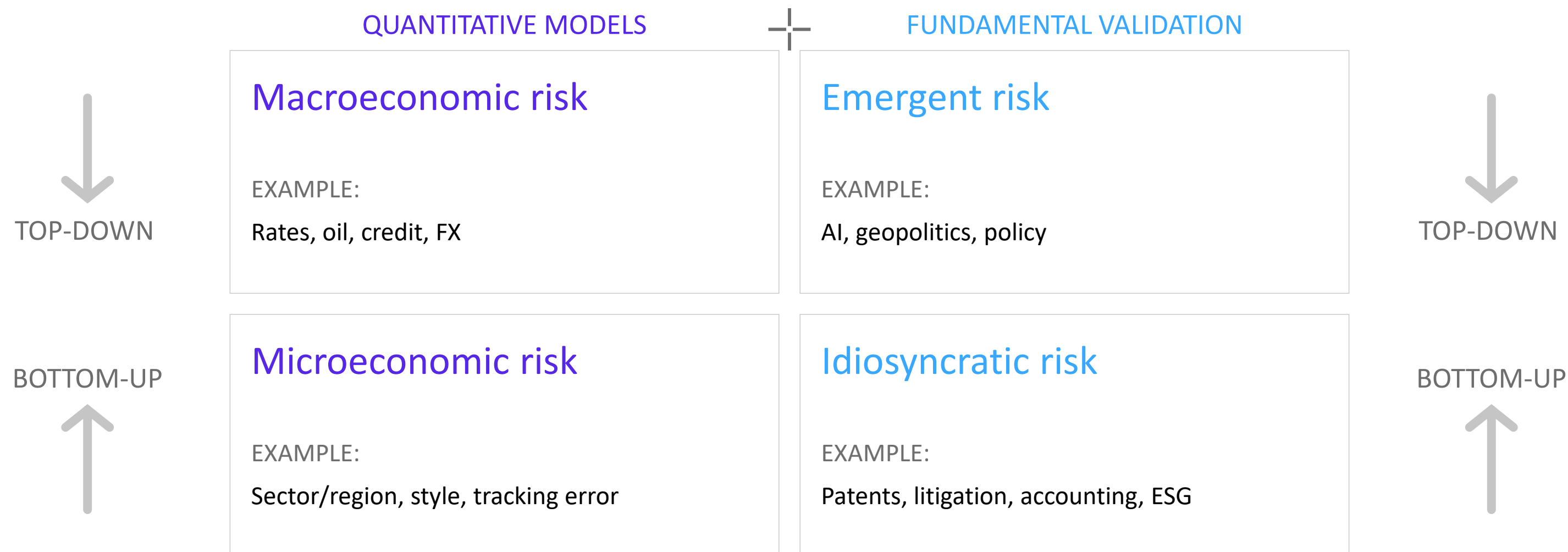
The hypothetical model is not maintained as a live composite or portfolio at Allspring. It is for illustrative purposes only. Hypothetical data does not represent actual performance and should not be interpreted as an indication of such. This data is based on knowledge that was available after the fact and thus with the benefit of hindsight. A target is indicative only, is not guaranteed, and does not take into account fees or charges, which will reduce returns.

Past performance is not a reliable indicator of future results



Portfolio construction: Holistic risk management

Quantitative risk models, validated by fundamental judgment



Source: Allspring, for illustrative purposes only Any forecast, projection or target is indicative only and not guaranteed in any way Targets figures do not take into account any fees or charges on investment returns



Systematic Global Equity Suite

A suite of core global equity strategies to meet varying client needs: **income**, **climate**, **growth**

	Global Equity Enhanced Income	Climate Transition Global Equity	Global Equity
INCEPTION DATE	July 2020	July 2021	March 2026
OBJECTIVE	6% pa income ¹ & capital growth	Consistent alpha & net zero by 2050	Consistent alpha
EXCESS RETURN TARGET	Benchmark plus	~200 bps pa	~300 bps pa
TRACKING ERROR	3-5%	3-5%	Up to 6%
HOLDINGS	60–80 holdings	80–100 holdings	80–100 holdings
BENCHMARK	MSCI ACWI	MSCI ACWI	MSCI ACWI
CONSTRUCTION	+/- 5% country, sector, region	+/- 5% country, sector, region	+/- 5% country, sector, region
SFDR	Article 8	Article 8	Article 8
ESG	Exclusions, better ESG score, reduced carbon emissions	ITR <2 degrees, net zero 2050, <50% carbon emissions	Exclusions, better ESG score, reduced carbon emissions
ISIN CLASS I USD	LU2125154935	LU2332864789	LU3297091087

1. A target is indicative only, is not guaranteed and does not take into account fees or charges that will reduce returns. The targeted yield is based on prevailing market conditions and subject to change. There is no guarantee that the targeted yield, or any other level of income or returns, will be generated.



Global Equity Enhanced Income Fund

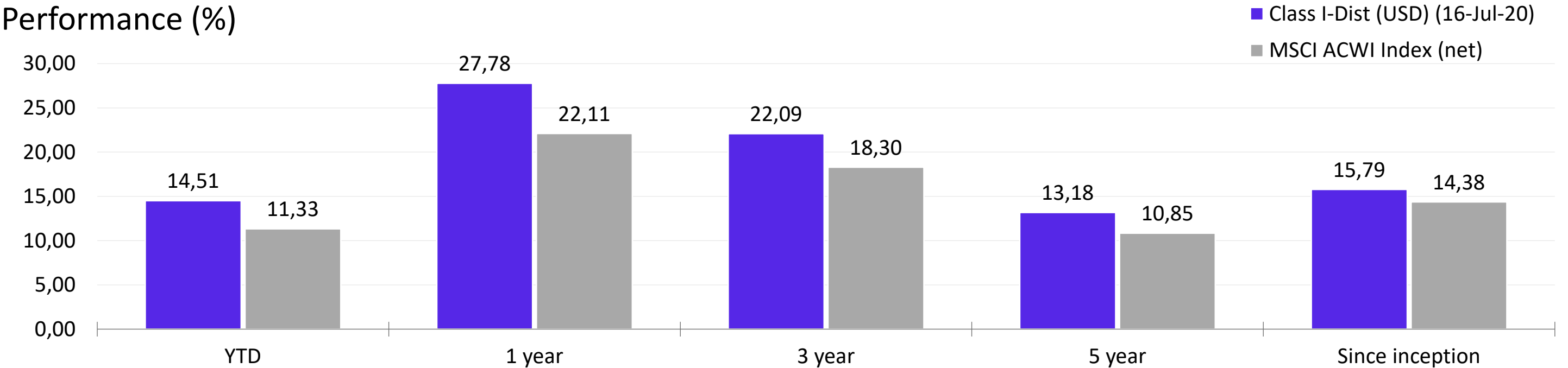
Past performance is not indicative of future results.

As of 31-July-26

Calendar-year performance (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Class I USD (16-Jul-20)*	29.66	19.43	18.37	-16.41	20.76	–	–	–	–	–
MSCI ACWI Index (net)	22.34	17.49	22.20	-18.36	18.54	–	–	–	–	–

Performance (%)



Source: Allspring, as of 31-July-26. *Share class inception date.
Past performance is not indicative of future results. Performance calculations are net of all applicable fees and are calculated on a NAV-to-NAV basis (with income re-invested). Performance shown is for class and currency indicated and returns may increase/decrease as a result of currency fluctuations. All returns greater than one year are annualized.



Climate Transition Global Equity Fund

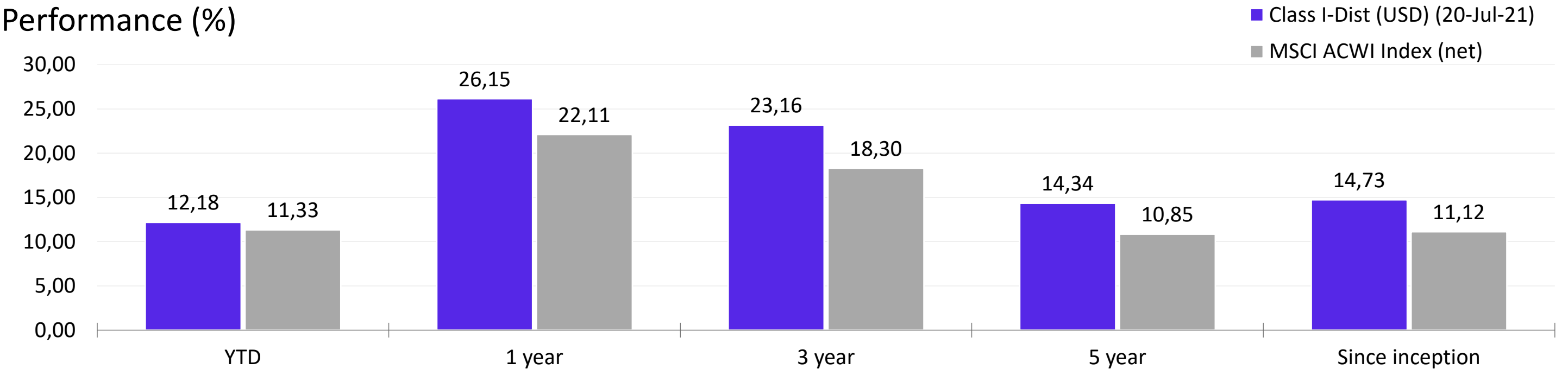
Past performance is not indicative of future results.

As of 31-July-26

Calendar-year performance (%)

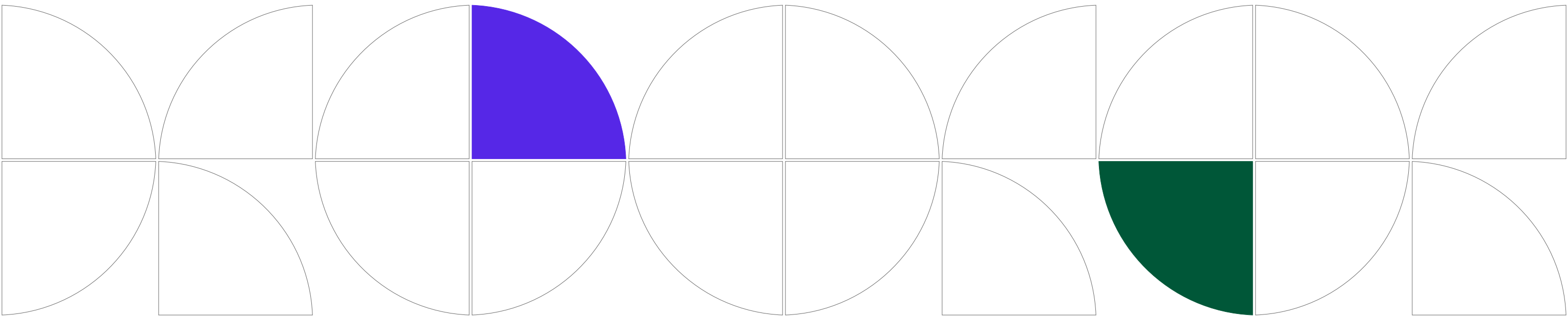
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Class I USD (20-Jul-21)*	32.51	19.03	26.97	-17.14	–	–	–	–	–	–
MSCI ACWI Index (net)	22.34	17.49	22.20	-18.36	–	–	–	–	–	–

Performance (%)



Source: Allspring, as of 31-July-26. *Share class inception date.
Past performance is not indicative of future results. Performance calculations are net of all applicable fees and are calculated on a NAV-to-NAV basis (with income re-invested). Performance shown is for class and currency indicated and returns may increase/decrease as a result of currency fluctuations. All returns greater than one year are annualized.

Appendix





Global Equity Enhanced Income Fund

Objective and process

- Seeks a high level of current income and long-term capital appreciation by investing primarily in equity securities of any market cap and style, broadly diversified among major economic sectors and global geographic regions
- Under normal conditions, the fund invests:
 - At least 90% of its total assets in equity securities of companies located worldwide of which at least 90% will be invested in dividend-paying equity securities
 - In equity securities of issuers located in at least five different countries, including the US, and maintains an allocation to US securities within 10% of the fund's US benchmark allocation
- Targets an overall carbon footprint and carbon intensity for the portfolio that is at least 30% lower than the MSCI All Country World Index
- Targets creating a portfolio with a higher weighted average ESG score than the MSCI All Country World Index
- Uses a proprietary fundamental investment process to identify quality companies around the world with proven track records of delivering consistent or rising dividends and companies likely to raise their dividends meaningfully and/or to pay a significant special dividend
- Employs a strategy of writing (selling) call options, with a net notional amount of up to 100% of total assets in an attempt to generate premium income
- Seeks to provide a targeted yield for the fund based on prevailing market conditions, although there is no guarantee that the fund will generate the targeted yield, or any other level of income or returns
- May use currency exchange transactions for hedging and other derivatives for hedging, efficient portfolio management or investment purposes

The Sub-Fund is actively managed but uses the MSCI All Country World Index as a reference for performance comparison. The investments of the Sub-Fund may deviate significantly from the components of and their respective weightings in the benchmark.

Fund risks

Smaller-company securities risk

Securities of companies with smaller market capitalisations tend to be more volatile and less liquid than securities of larger companies.

Geographic concentration risk

Investments concentrated in specific geographic regions and markets may be subject to greater volatility due to economic downturns and other factors affecting the specific geographic regions.

Global investment risk

Securities of certain jurisdictions may experience more rapid and extreme changes in value and may be affected by uncertainties such as international political developments, currency fluctuations and other developments in the laws and regulations of countries in which an investment may be made.

ESG risk

Applying an ESG screen for security selection may result in lost opportunity in a security or industry resulting in possible underperformance relative to peers. ESG screens are dependent on third-party data and errors in the data may result in the incorrect inclusion or exclusion of a security.

Currency risk

Currency exchange rates may fluctuate significantly over short periods of time and can be affected unpredictably by intervention (or the failure to intervene) by relevant governments or central banks, or by currency controls or political developments.

Emerging markets risk

Emerging markets may be more sensitive than more mature markets to a variety of economic factors and may be less liquid than markets in the developed world.

Equity securities risk

These securities fluctuate in value and price in response to factors impacting the issuer of the security as well as general market, economic and political conditions.

Leverage risk

The use of certain types of financial derivative instruments may create leverage which may increase share price volatility.



Climate Transition Global Equity Fund

Objective and process

- Seeks long-term capital appreciation
- Invests at least two-thirds of its assets in equity securities of companies located worldwide
- Constructs a portfolio of global companies that the sub-adviser believes are well positioned for a transition to a de-carbonised economy by investing in companies within the MSCI All Country World Index that are identified as being aligned with an average global temperature increase of 2 degrees Celsius or less
- Will target to decarbonise the sub-fund by 2050
- Uses a negative screen to exclude securities issued by companies based on their exposure to ESG risks
- Employs a combination of quantitative tools and fundamental insights to identify companies based on valuation, quality and momentum characteristics
- Seeks to achieve positive excess returns relative to the MSCI All Country World Index

The Sub-Fund is actively managed but uses the MSCI All Country World Index as a reference for selecting investments and for performance comparison. The investments of the Sub-Fund may deviate significantly from the components of and their respective weightings in the benchmark.

Fund risks

Currency risk

Currency exchange rates may fluctuate significantly over short periods of time and can be affected unpredictably by intervention (or the failure to intervene) by relevant governments or central banks, or by currency controls or political developments

ESG risk

Applying an ESG screen for security selection may result in lost opportunity in a security or industry resulting in possible underperformance relative to peers, ESG screens are dependent on third party data and errors in the data may result in the incorrect inclusion or exclusion of a security.

Smaller-company securities risk

Securities of companies with smaller market capitalisations tend to be more volatile and less liquid than securities of larger companies.

Global investment risk

Securities of certain jurisdictions may experience more rapid and extreme changes in value and may be affected by uncertainties such as international political developments, currency fluctuations and other developments in the laws and regulations of countries in which an investment may be made.

Emerging market risk

Emerging markets may be more sensitive than more mature markets to a variety of economic factors and may be less liquid than markets in the developed world.

Leverage risk

The use of certain types of financial derivative instruments may create leverage which may increase share price volatility.

Contacts

Team DACH



CHRISTIAN PACHTNER

Head of German Speaking Europe
+49 (69) 589965 175

Christian.Pachtner@allspringglobal.com



VALENTIN RICHTER

Client Director
+49 (69) 58996 5170

Valentin.Richter@allspringglobal.com



TIMO SCHILD

Sales Director German Speaking Europe
+49 (69) 50955 499

Timo.Schild@allspringglobal.com



DANIEL WORGUL

International Client Associate
+49 (69) 24437 646

Daniel.Worgul@allspringglobal.com

For more information

More information about Allspring (Lux) Worldwide Funds is available upon request.

To obtain literature, please visit our website allspringglobal.com or reach out to your regional representative:





Climate Transition Global Equity Fund

ESG metrics (weighted average)

SUSTAINALYTICS		VALUE	COVERAGE
ESG Risk Ratings measure exposure to and management of ESG risks. Scale 100–0 A lower score reflects less ESG risk.	Portfolio	18	98%
	Benchmark	19	99%
MSCI		VALUE	COVERAGE
ESG Ratings measure resilience to long-term industry material ESG risks. Scale 0–10 A higher score reflects less ESG risk.	Portfolio	6.9	100%
	Benchmark	6.8	100%

Carbon characteristics

		VALUE	COVERAGE
Carbon to value invested Metric tons CO2e/\$1m invested	Portfolio	13	100%
	Benchmark	42	100%
		VALUE	COVERAGE
Weighted average carbon intensity Metric tons CO2e/\$1m revenues	Portfolio	32	100%
	Benchmark	125	100%

Product/activity involvement

	Portfolio	Benchmark
CONTROVERSIAL WEAPONS	0.0%	1.5%
SMALL ARMS	0.0%	0.1%
THERMAL COAL	0.0%	0.5%
OIL SANDS	0.0%	0.2%
TOBACCO	0.0%	0.7%
UNGC VIOLATORS	0.0%	1.1%

As of 31-Mar-26 *Carbon emissions includes scope 1 and scope 2 GHG emissions. Data sourced from MSCI ESG Research. Weighted average carbon intensity excludes securities with unavailable data and rescales market value weights of covered securities to 100%. Carbon to value invested leverages an apportionment approach that does not rescale market value weights. Portfolio excludes cash. All carbon data sourced from MSCI ESG Research.

©2026 Sustainalytics, a Morningstar company. All rights reserved. The information, data, analyses and opinions contained herein: (1) includes the proprietary information of Sustainalytics and/or its content providers; (2) may not be copied or redistributed except as specifically authorized; (3) do not constitute investment advice nor an endorsement of any product, project, investment strategy or consideration of any particular environmental, social or governance related issues as part of any investment strategy; (4) are provided solely for informational purposes; and (5) are not warranted to be complete, accurate or timely. The ESG-related information, methodologies, tools, ratings, data and opinions contained or reflected herein are not directed to or intended for use or distribution to India-based clients or users and their distribution to Indian resident individuals or entities is not permitted. Neither Morningstar Inc., Sustainalytics, nor their content providers accept any liability for the use of the information, for actions of third parties in respect to the information, nor are responsible for any trading decisions, damages or other losses related to the information or its use. The use of the data is subject to conditions available at <https://www.sustainalytics.com/legal-disclaimers>.

This report contains certain information (the “Information”) sourced from MSCI ESG Research LLC, or its affiliates or information providers (the “ESG Parties”). The Information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices.

Although they obtain information from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness, of any data herein and expressly disclaim all express or implied warranties, including those of merchantability and fitness for a particular purpose. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. Certain information ©2026 MSCI ESG Research LLC. Reproduced by permission; no further distribution.



Disclosures

This marketing communication is for professional/institutional and qualified clients/investors only Not for retail use Recipients who do not wish to be treated as professional/institutional or qualified clients/investors should notify their Allspring contact immediately

THIS CONTENT AND THE INFORMATION WITHIN DO NOT CONSTITUTE AN OFFER OR SOLICITATION IN ANY JURISDICTION WHERE OR TO ANY PERSON TO WHOM IT WOULD BE UNAUTHORIZED OR UNLAWFUL TO DO SO AND SHOULD NOT BE CONSIDERED INVESTMENT ADVICE, AN INVESTMENT RECOMMENDATION, OR INVESTMENT RESEARCH IN ANY JURISDICTION

INVESTMENT RISKS: All investments contain risk Your capital may be at risk The value, price, or income of investments or financial instruments can fall as well as rise and is not guaranteed You may not get back the amount originally invested Past performance is not a guarantee or reliable indicator of future results

Allspring Global Investments™ (Allspring) is the trade name for the asset management firms of Allspring Global Investments Holdings, LLC, a holding company indirectly owned by certain private funds of GTCR LLC and Reverence Capital Partners, LP These firms include but are not limited to Allspring Global Investments Luxembourg, SA; Allspring Funds Management, LLC; Allspring Global Investments, LLC; Allspring Global Investments (UK) Ltd; Allspring Global Investments (Singapore) Pte Ltd; Allspring Global Investments (Hong Kong) Ltd; and Allspring Global Investments (Japan) Ltd

Unless otherwise stated, Allspring is the source of all data (which is current or as of the date stated) Content is provided for informational purposes only Views, opinions, assumptions, or estimates are not necessarily those of Allspring or their affiliates and there is no representation regarding their adequacy, accuracy, or completeness They should not be relied upon and may be subject to change without notice Any benchmark referenced is for comparison purposes only, unless specified

Distribution in the United Kingdom (UK): This content is issued by Allspring Global Investments (UK) Ltd (Allspring UK), an investment management company authorized and regulated by the United Kingdom Financial Conduct Authority (FCA), and is a limited company registered in England and Wales, company registration 03710963 and registered office at 30 Cannon Street, 3rd Floor, London, EC4M 6XH, United Kingdom

This content has been approved for distribution in the UK by Allspring UK for the purposes of Section 21 of the Financial Services and Markets Act 2000 (FSMA) Allspring UK does not provide services to retail clients, the FSMA rules for retail clients will not apply, and the United Kingdom Financial Services Compensation Scheme is not available Unless otherwise stated, information does not contain investment advice, an investment recommendation, or investment research as defined under FCA regulations and therefore does not comply with the requirements for the provision of such services

Distribution in the European Economic Area (EEA): This content is issued by Allspring Global Investments Luxembourg SA (Allspring Luxembourg), a société anonyme registered with the Luxembourg Trade and Companies Registry under number B192268, registered office at 33 rue de Gasperich, H20 Building Floor 2, L-5826 Hesperange, Grand Duchy of Luxembourg Allspring Luxembourg is authorized and regulated by the Commission de Surveillance du Secteur Financier Allspring Luxembourg has branches in Frankfurt, Paris, and Milan with permissions to distribute on a cross-border basis in the EEA

Distribution in Switzerland: This information does not contain investment advice, an investment recommendation, or investment research, as defined under the Markets in Financial Instruments Directive (Directive 2014/65/EU (MiFID II)(EU MiFID)) and equivalent Swiss FINSA or FINMA rules and therefore does not comply with the requirements for the provision of such services

Not all sub-funds, share classes, and currencies are available in all jurisdictions. More information about the Allspring (Lux) Worldwide Fund and its sub-funds (herein, the fund) is available upon request from your regional Allspring contact or from our website, www.allspringglobal.com.

The fund is authorized by the Luxembourg Supervisory Authority as a UCITS SICAV and has been authorized for public distribution only in certain jurisdictions. The management company of the fund, Allspring Luxembourg, may appoint sub-distributors (both affiliated and nonaffiliated). To formalize the appointment, Allspring Luxembourg enters into sub-distribution, platform, marketing support, or equivalent arrangements. Allspring Luxembourg may terminate marketing arrangements. The sub-funds are currently notified for marketing into a number of EU Member States under the Directive 2009/65/EC (UCITS Directive).

The prospectus, key information documents (KIDs), and key investor information documents (KIIDs) contain detailed information regarding the fund's objectives, risks, fees, expenses, and sustainability. Please consider all characteristics and objectives of the fund, not only sustainability aspects, before making any final investment decisions. The fund's privacy policy, the KIDs/KIIDs, and a summary of investor rights (available in English) are available on www.allspringglobal.com under Luxembourg UCITS-Related Information and Privacy/Other Policies, and the prospectus can be found within each country-specific page on the website under regulatory documents when selecting relevant investment(s).

The prospectus is available in Chinese, English, French, German, Italian, Spanish, and Portuguese. The KIDs are available in Chinese, Danish, Dutch, English, Finnish, French, German, Italian, Norwegian, Spanish, Swedish, and Portuguese.
FOR PROFESSIONAL/QUALIFIED INVESTOR USE ONLY



Disclosures

Important information: **Austria:** The prospectus, KIDs, and other relevant material (such as the annual and semi-annual reports) are available free of charge from the fund’s administrator or Austrian paying agent. **Belgium:** The prospectus and the KIDs are available free of charge at the fund’s administrator. **Denmark:** The prospectus and the KIDs are available free of charge at the fund’s administrator. **France:** This UCITS is managed by Allspring Luxembourg and is licensed and supervised by the CSSF and governed by MiFID II (and any applicable implementing local laws and regulations), its prospectus, and its KIDs. If a recipient of this material is not a professional client pursuant to MiFID II, they must return it immediately. This UCITS is notified to the French regulator (the AMF) for marketing purposes only. No regulator or government authority, including the AMF, has reviewed the merits, accuracy, or information provided. Allspring Luxembourg has appointed CACEIS Bank France to act as centralizing correspondent in France in compliance with Article 411-135 of the General Regulations of the AMF. The prospectus, KIDs, and any other relevant material (such as the annual and semi-annual reports) are available free of charge at the registered office of the fund, 80 Route d’Esch, L-1420 Luxembourg, or from www.allspringglobal.com. Allspring Luxembourg expresses no views as to the suitability of the investments described herein to the individual circumstances of any recipient. Prospective investors shall have the financial ability and willingness to accept the risks with regard to their investment in this UCITS. Allspring Luxembourg does not undertake to guarantee any risk (including capital losses) related to a potential investment in this UCITS. **Finland:** The prospectus and the KIDs are available free of charge at the fund’s administrator. **Germany:** The prospectus and the KIDs are available free of charge at Brown Brothers Harriman, 80, Route D’Esch, L-1470 Luxembourg, or from www.allspringglobal.com. **Ireland:** The prospectus and the KIDs are available free of charge at the fund’s administrator. **Italy:** This document is for the exclusive use of professional clients/investors, as defined in article 6, paragraphs 2-quinquies and 2-sexies, of Legislative Decree no. 58/1998 (as amended) by reference to Annex 3 of CONSOB Regulation no. 20307 of 2018, which, at turn, transposes Annex II of MiFID II in Italy with regard to private professional clients. **Luxembourg:** The prospectus, KIDs, and any other relevant material (such as the annual and semi-annual reports) are available free of charge at the registered office of the fund, c/o Brown Brothers Harriman (Luxembourg) S.C.A., 80 Route d’Esch, L-1470 Luxembourg, or can be downloaded from www.allspringglobal.com. (semi-annual reports are also available in French and German). **The Netherlands:** The fund is registered in the Netherlands in the register kept by the AFM (see www.afm.nl/register). The prospectus and the KIDs are available from www.allspringglobal.com. **Norway:** The prospectus and the KIDs are available at the fund’s administrator. **Portugal:** The prospectus and KIDs are available at the fund’s administrator. **Spain:** The fund has been registered with the Securities Market Commission (Comisión Nacional del Mercado de Valores, or CNMV). The prospectus, articles of incorporation, and annual and semi-annual reports of the fund are available in English from Spanish-authorized distributors. All Spanish-authorized distributors of the fund are on the website: www.cnmv.es. Allspring Luxembourg has been authorized to render cross-border services in Spain and is registered with the CNMV under no. 715. **Sweden:** Historical performance is not a guarantee for future performance. Investments made in the fund may increase as well as decrease in value, and it cannot be guaranteed that your initial investment will be returned in its entirety. **Switzerland:** The information provided herein does not constitute an offer of this UCITS in Switzerland pursuant to the Swiss Federal Law on Financial Services (FinSA) and its implementing ordinance. This is solely an advertisement pursuant to FinSA and its implementing ordinance for this UCITS. Copies of the prospectus, KIDs, the articles of association, and the annual and semi-annual reports are available free of charge from the Swiss representative and paying agent: BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002. **United Kingdom:** The prospectus, KIDs, and any other relevant material (including the annual and semi-annual reports) are available free of charge from the fund’s administrator.